

EPAM SYSTEMS, INC.
a Delaware corporation
(the “**Company**”)

Compensation Committee Charter
Adopted January 17, 2012,
as Amended on December 16, 2013; December 16, 2014;
June 7, 2016 and June 6, 2018

Purpose and Scope

The Compensation Committee (the “**Committee**”) is created by the Board of Directors of the Company (the “**Board**”) to discharge the responsibilities set forth in this Charter. The Committee shall have the authority and membership and shall operate according to the procedures provided in this Charter.

Membership

The Committee shall consist of at least two members. The Committee shall be comprised solely of directors deemed by the Board to be independent and who meet the independence requirements of the New York Stock Exchange.

If all members of the Committee are not “non-employee directors” (as defined in Rule 16b-3 under the Securities Exchange Act of 1934 (“**Rule 16b-3**”)) or “outside directors” (as defined in Section 162(m) of the Internal Revenue Code (“**Section 162(m)**”)), determinations made pursuant to Rule 16b-3 shall be made by a sub-committee comprised solely of two or more “non-employee directors,” and, upon the expiration of the “reliance period” for newly public companies (as defined in sub-section 1.162-27(f)(2) of the Regulations of the Internal Revenue Service), determinations made pursuant to Section 162(m) shall be made by a sub-committee comprised solely of two or more “outside directors.” Alternatively, if there is no sub-committee consisting entirely of non-employee directors or outside directors, these responsibilities of the compensation committee may be performed by the full Board or a sub-committee of the Board that satisfies those requirements.

The Nominating and Corporate Governance Committee shall recommend to the Board nominees for appointment to the Committee annually and as vacancies or newly created positions arise. Committee members shall be appointed by the Board and may be removed by the Board in its complete discretion at any time and for any reason. The Nominating and Corporate Governance Committee shall recommend to the Board, and the Board shall designate, the Chairman of the Committee.

Responsibilities

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee is responsible for the following matters.

Executive Compensation

- The Compensation Committee shall, at least annually, review, evaluate and approve the compensation of the Chief Executive Officer (“CEO”) and each of the Company’s other executive officers. In reviewing, evaluating and approving executive officer compensation, the Committee shall, among other things:
 - identify, review and approve corporate goals and objectives relevant to executive officer compensation;
 - evaluate each executive officer’s performance in light of such goals and objectives and determine each executive officer’s compensation based on such evaluation, including such other factors as the Committee deems appropriate and in the best interests of the Company;
 - determine any long-term incentive component of each executive officer’s compensation; and
 - consider the results of the most recent stockholder advisory vote on executive compensation (“**Say on Pay Vote**”) required by Section 14A of the Exchange Act.
- The Compensation Committee shall review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on the frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company’s proxy statement.

Director Compensation

- At least once every two years, the Committee shall review and evaluate the compensation of the Company’s directors (including equity-based compensation), taking into account the compensation practices of the Company’s peer group other market pay sources and market trends, and considering the best interests of the Company and its stockholders.
- The Committee shall report the results of such review and any recommended action with respect to director compensation to the Board.

- The full Board shall review and approve compensation for the Company’s directors taking into account the results of the Committee’s review, performance evaluations, appropriate compensation to attract and retain highly qualified and diverse directors with a range of expertise, experience, talents and skills and any such other factors as the Board deems appropriate and in the best interests of the Company and its stockholders (including the cost to the Company of such compensation).

Management Succession

- The Committee shall, in consultation with the Company’s CEO, periodically review the Company’s management succession planning, including policies for CEO selection and succession in the event of the incapacitation, retirement or removal of the CEO, and evaluations of, and development plans for, any potential successors to the CEO.

Compensation Policies and Plans

- The Committee shall review and evaluate the Company’s executive compensation and benefits policies generally (subject, if applicable, to stockholder approval), including the review and recommendation of any incentive-compensation and equity-based plans of the Company that are subject to Board approval including making grants thereunder. In reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of executive officers and other employees of the Company and any other factors that it deems appropriate. The Committee shall report the results of such review and any action it takes with respect to the Company’s compensation and benefits policies to the Board.

Disclosure

- The Committee shall prepare the Compensation Committee Report required by SEC rules to be included in the Company’s annual proxy statement or Form 10-K, and the Committee shall review and discuss the Company’s Compensation Disclosure and Analysis and related executive compensation information as required by SEC rules (“**CD&A**”) with management and provide a recommendation to the Company’s Board regarding the inclusion of the CD&A within the Company’s annual proxy statement or Form 10-K, as applicable.

Reporting to the Board

- The Committee shall report to the Board periodically.
- At least annually, the Committee shall evaluate its own performance and report to the Board on such evaluation.

- The Committee shall periodically review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval.

Risk Assessment

- The Committee shall review and assess risks arising from the Company's compensation policies and practices for its employees and whether any such risks are reasonably likely to have a material adverse effect on the Company.

Authority and Delegations

The Committee has the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other adviser and shall be directly responsible for the appointment, compensation, termination and oversight of the work of any such adviser retained by the Committee. The Committee has sole authority to approve fees and other retention terms of all advisers retained by the Committee. The Company shall provide for appropriate funding, as determined by the Committee, for the payment of reasonable compensation to such adviser retained by the Committee. The Committee may select such advisers, or receive advice from any other adviser, only after taking into consideration all factors relevant to that person's independence from management, including those independence factors enumerated by the rules of the New York Stock Exchange.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.

The Committee may delegate to one or more officers of the Company the authority to make grants and awards of stock rights or options to any non-Section 16 officer of the Company under such of the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this charter. The Chairman of the Committee, in consultation with the other Committee members, shall determine the frequency and length of the Committee meetings and shall set meeting agendas consistent with this charter.

No executive officer should attend that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Compensation Committee.