

CORE MOLDING TECHNOLOGIES, INC.

800 Manor Park Drive
Columbus, Ohio 43228
(614) 870-5000

April 6, 2026

Dear Stockholder:

You are cordially invited to attend the Annual Meeting of Stockholders for Core Molding Technologies, Inc. to be held at 800 Manor Park Drive, Columbus, Ohio, on May 14, 2026, at 9:00 a.m., Eastern Daylight Savings Time. Further information about the meeting and the matters to be considered are contained in the formal Notice of Annual Meeting of Stockholders and Proxy Statement on the following pages. We intend to mail a printed copy of this proxy statement and proxy card to our stockholders of record entitled to vote at the Annual Meeting on or about April 6, 2026.

2025 was another transformational year with our primary focus on investing for growth. We made invest for growth our MWB, must win battle, and have built a world class sales and marketing function that is focused on growing with existing customers as well as driving revenue diversification. We achieved over \$63 million in annual run rate of incremental business wins in 2025, which will be launching in 2026 and 2027.

These wins include a major Volvo roof program in our Matamoros plant and investing in a state of the art facility in Monterrey, which allows us to optimize our Mexican footprint and position our processes closer to major customers.

We invested in our business and continued to maintain gross margins within our target range of 17% to 19% even in a reduced demand environment, which shows the strength of our CMT business system, leadership and culture. We have built a team and a continuous improvement business system that delivered world class levels of on time delivery, quality and employee turnover. These all drive continued stockholder value.

Some key accomplishments in 2025 are:

- Investments in growth and customer focused sales team and leadership resulted in
 - \$20 million Volvo roof program
 - Won \$21 million of our new product offering of SMC compound
 - Added top coat paint
 - Diversified growth into new and growing markets such as battery trays for energy storage as well as electrical junction boxes and many others
- Continued, increased and replenished our share buyback program. We continue to see this as wise use of our capital, given the magnitude of our known wins.
- Maintained our strong balance sheet with \$88.1 million in liquidity and a debt to trailing 12 months adjusted EBITDA of less than 1 times or 0.64 times to be exact.
- Continued focus on our People at the board and leadership level by investing in our people and culture at all levels. Our succession planning and talent pipeline process has forged a seamless transition of CEO and CFO leadership positions and prepares CMT for future growth in stockholder value in 2026 and beyond.

As you can see these achievements in 2025 lay a great foundation for continued growth and long-term stockholder value in the future. It is exciting to see the purposeful investments being made in our Mexican operations and future business growth.

As previously announced, Dave Duvall President and CEO, is going to retire at the end of May this year. On behalf of the Board of Directors I want to express our deep appreciation to Dave for his exceptional leadership and legacy. As Chairman, I have worked with Dave since the beginning and Dave is an exceptional down to earth leader which made him so successful in the CEO role. Since 2018, Dave led Core through a period of remarkable transformation guiding the company from financial instability to sustained growth, disciplined execution, and strategic

diversification. Dave also drove the concept of ROCE (return on capital employed) and stockholder value. Dave has been a driving force in CMT's strategic transformation. Dave led the team to:

- A financial turnaround driving a Total Shareholder Return of 224% during his leadership.
- Implemented business systems that delivered consistent margin expansion and positive free cash flow.
- Expanded our customer base and drove the diversification of Core into new markets and new products.
- And most importantly, led a culture shift to a performance driven, execution focused team with a clearly defined strategy and company wide goals that drove growth and stockholder value
- Led with a focus on people, by implementing business systems that drive the best out of the team with clear succession planning and talent pipeline that has allowed us to execute a seamless executive leadership succession plan.

Dave will remain as an executive consultant to support the Company as an executive advisor through December 2027.

As previously announced Eric Palomaki, currently COO, will assume the role of CEO on June 1, 2026. Eric has earned the respect and confidence of the Board and leadership team since he joined CMT in 2018. As you know a Board's most important duty is to choose the right CEO and Eric's appointment as CEO is the result of years of thoughtful succession planning, development and Board alignment. Eric has worked alongside Dave since the beginning and has played a key role in driving and implementing of business systems that have successfully allowed us to achieve our current success.

I would like to thank our leadership and the entire team for these accomplishments and for all the hard work and dedication to creating a world class organization with a focus on employment engagement, customer service and long-term stockholder value.

I am proud of the company's continued investment in its culture and focus on employee development. I'd like to extend my sincere thanks to our Board of Directors for their leadership and dedication in ensuring a smooth and successful CEO succession process over the past year. Also I want to extend my appreciation to our dedicated team, loyal customers and valued stockholders. We are committed to deliver long-term stockholder value.

Sincerely,

Thomas R. Cellitti
Chairman of the Board

TABLE OF CONTENTS

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS	1
PROXY STATEMENT	2
GENERAL INFORMATION	2
CORPORATE RESPONSIBILITY	5
DIRECTORS AND EXECUTIVE OFFICERS OF CORE MOLDING TECHNOLOGIES, INC.	11
EXECUTIVE COMPENSATION	19
DIRECTOR COMPENSATION	36
OWNERSHIP OF COMMON STOCK	40
DELINQUENT SECTION 16(a) REPORTS	38
AUDIT COMMITTEE REPORT	39
AUDIT FEES	44
AUDIT RELATED FEES	44
TAX FEES	44
ALL OTHER FEES	44
CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS	45
LIMITATION ON OWNERSHIP	45
PROPOSAL NO. 1 ELECTION OF DIRECTORS	46
PROPOSAL NO. 2 NON-BINDING ADVISORY VOTE ON EXECUTIVE COMPENSATION	47
PROPOSAL NO. 3 APPROVAL OF AN AMENDMENT TO THE CORE MOLDING TECHNOLOGIES, INC. 2021 LONG-TERM EQUITY INCENTIVE PLAN	48
PROPOSAL NO. 4 RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	57
OTHER MATTERS	58

[This page intentionally left blank]

CORE MOLDING TECHNOLOGIES, INC.

800 Manor Park Drive

Columbus, Ohio 43228

(614) 870-5000

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

May 14, 2026

To Our Stockholders:

Core Molding Technologies, Inc. (the "Company") will hold its 2026 Annual Meeting of Stockholders (the "annual meeting") on May 14, 2026 at 9:00 a.m., Eastern Daylight Savings Time, at 800 Manor Park Drive, Columbus, OH, for the following purposes:

1. to elect seven (7) directors to comprise the Board of Directors of the Company;
2. to hold a non-binding advisory vote on the compensation of our named executive officers;
3. to approve an amendment to the Core Molding Technologies, Inc. 2021 Long-Term Equity Incentive Plan ("LTIP");
4. to ratify the appointment of Crowe LLP as the independent registered public accounting firm for the Company for the year ending December 31, 2026; and
5. to consider and act upon other business as may properly come before the annual meeting and any adjournments or postponements of the annual meeting.

The foregoing matters are described in more detail in the Proxy Statement, which is attached to this notice. Only stockholders of record at the close of business on March 20, 2026, the record date, are entitled to receive notice of and to vote at the meeting.

We desire to have maximum representation at the Annual Meeting and respectfully request that you date, execute and promptly mail the enclosed proxy in the postage-paid envelope provided. You may revoke a proxy by notice in writing to the Secretary of the Company at any time prior to its use.

BY ORDER OF THE BOARD OF DIRECTORS

Alex J. Panda
Executive Vice President, Secretary, Treasurer, and
Chief Financial Officer
April 6, 2026

CORE MOLDING TECHNOLOGIES, INC.

800 Manor Park Drive

Columbus, Ohio 43228

(614) 870-5000

**PROXY STATEMENT
ANNUAL MEETING OF STOCKHOLDERS
May 14, 2026**

GENERAL INFORMATION

Solicitation

The Board of Directors of the Company (the "Board of Directors" or "Board" and individually, a "director" or "directors") is soliciting the enclosed proxy. In addition to the use of the mail, directors and officers of the Company may solicit proxies, personally or by telephone. The Company will not pay its directors and officers any additional compensation for the solicitation.

Broadridge Financial Solutions, Inc. will conduct proxy distribution and tabulation on behalf of the Company. The Company will reimburse Broadridge Financial Solutions, Inc. for reasonable expenses incurred for these services. The Company will make arrangements with brokerage firms and other custodians, nominees and fiduciaries for the forwarding of proxy distribution material to beneficial owners of the common stock of the Company. The Company will reimburse those brokerage firms, custodians, nominees and fiduciaries for their reasonable expenses.

The Company will pay all expenses of the proxy distribution and tabulation. Except as otherwise provided, the Company will not use specially engaged employees or other paid solicitors to conduct any proxy solicitation.

Voting Rights and Votes Required

Holders of shares of the common stock of the Company at the close of business on March 20, 2026, the record date for the annual meeting, are entitled to notice of, and to vote at, the annual meeting. On the record date, the Company had 9,203,045 shares of common stock issued and outstanding.

Each outstanding share of common stock on the record date is entitled to one vote on all matters presented at the annual meeting. The presence, in person or by proxy, of holders of a majority of the shares of common stock entitled to vote at the annual meeting on any matter will constitute a quorum for the transaction of business at the annual meeting with respect to such matter. No business with respect to a matter, other than adjournment, can be conducted at the annual meeting unless a quorum is present in person or by proxy with respect to such matter.

Abstentions will count as shares present and entitled to vote in determining the presence of a quorum for a particular matter, and will have the effect of a vote "withheld" for Proposal 1 and "against" such matter for Proposals 2, 3, and 4. Broker non-votes are shares held of record by brokers or other nominees that are present in person or by proxy at the meeting, but are not voted because instructions have not been received from the beneficial owner with respect to a particular matter over which the broker or nominee does not have discretionary authority to vote. If you do not return a proxy card and your shares are held in "street name," your broker may be permitted, under applicable rules of the self-regulatory organizations of which it is a member, to vote your shares in its discretion on certain matters that are deemed to be routine, such as ratification of the appointment of our independent registered public accounting firm. Proposals 1, 2, and 3 as referenced in the Company's Notice of Annual Meeting of Stockholders are considered to be non-routine, and Proposal 4 is considered to be routine. Accordingly, if you do not provide voting instructions to your brokerage firm or other entity holding your shares, your brokerage firm or other entity holding your shares will not be permitted to vote your shares on Proposals 1, 2, and 3 and will be permitted to vote your shares on Proposal 4, at its discretion. Broker non-votes will not count as shares entitled to vote on the applicable matters in the establishment of a quorum for Proposals 1, 2, or 3 and will have no effect on Proposals 1, 2

and 3. Accordingly, the Company requests that you promptly provide your broker or other nominee with voting instructions if you want your shares voted for non-routine matters and to carefully follow the instructions your broker gives you pertaining to their procedures.

The Board of Directors has adopted a plurality plus voting policy (the "Voting Policy"). Pursuant to the Voting Policy, any nominee for director in an uncontested election who receives a greater number of votes "withheld" from his or her election than votes "for" such election shall submit his or her offer of resignation for consideration by the Board within 90 days from the date of the election, and shall recuse himself or herself from all deliberations on his or her resignation. The Board shall consider all of the relevant facts and circumstances in its consideration of the action to be taken with respect to such offer of resignation. To the extent that any resignation is accepted, the Board will consider whether to fill such vacancy or vacancies or to reduce the size of the Board. Therefore, each of the seven directors will be elected in accordance with the Voting Policy by a plurality plus standard of votes cast by stockholders of record on the record date and present at the annual meeting, in person or by proxy. Cumulative voting in the election of directors will not be permitted.

The non-binding advisory vote on executive compensation and approval of the amendment of the 2021 Long-Term Equity Incentive Plan requires the approval of a majority of the shares of the common stock present at the annual meeting, in person or by proxy, and entitled to vote thereon.

The Company is seeking stockholder ratification of the appointment of its independent registered public accounting firm. While ratification is not required by law, the affirmative vote of a majority of the shares of the common stock present at the annual meeting, in person or by proxy, and entitled to vote thereon would ratify the selection of Crowe LLP ("Crowe") as the independent registered public accounting firm for the current year.

Voting of Proxies

Shares of common stock represented by all properly executed proxies received prior to the annual meeting will be voted in accordance with the choices specified in the proxy. Unless contrary instructions are indicated on the proxy, the shares will be voted:

- FOR the election as directors of the nominees named in this Proxy Statement until their successors are elected and qualified;
- FOR the resolution to approve the non-binding advisory vote for the compensation of the named executive officers;
- FOR the approval of the amendment to the Core Molding Technologies' 2021 Long-Term Equity Incentive Plan; and
- FOR the ratification of the appointment of Crowe as the independent registered public accounting firm for the Company for the year ending December 31, 2026.

Management of the Company and the Board of Directors of the Company know of no matters to be brought before the annual meeting other than as set forth in this Proxy Statement. If, however, any other matter is properly presented to the stockholders for action, it is the intention of the holders of the proxies to vote at their discretion on all matters on which the shares of common stock represented by proxies are entitled to vote.

Revocability of Proxy

A stockholder who signs and returns a proxy in the accompanying form may revoke it at any time before the authority granted by the proxy is exercised. A stockholder may revoke a proxy by delivering a written statement to the Secretary of the Company that the proxy is revoked.

Annual Report

The Annual Report on Form 10-K for the year ended December 31, 2025 of the Company, which includes financial statements and information concerning the operations of the Company, accompanies this Proxy Statement. The Annual Report is not to be regarded as proxy solicitation materials.

Stockholder Proposals

Any stockholder who desires to present a proposal for consideration at the 2027 Annual Meeting of Stockholders must submit the proposal in writing to the Company. If the proposal is received by the Company by December 7, 2026, and otherwise meets the requirements of applicable state and federal law, the Company will include the proposal in the proxy statement and form of proxy relating to the 2027 Annual Meeting of Stockholders. The

Company may confer on the proxies for the 2027 Annual Meeting of Stockholders discretionary authority to vote on any proposal, if the Company does not receive notice of the proposal by February 20, 2027.

Stockholder Director Nominees

Any stockholder who desires to present nomination for a director must do so pursuant to the deadlines and procedures and in the manner as stated in the Corporate Responsibility section under the Nominating and Corporate Governance Committee section of the Board Meetings and Committees subsection thereunder.

In addition to complying with the procedures described above, stockholders who intend to solicit proxies in support of a director candidate other than the Company's nominees for consideration by the stockholders at the Company's 2027 Annual Meeting of Stockholders must also comply with the SEC's "universal proxy card" rules under Rule 14a-19 of the Exchange Act ("Rule 14a-19"). Rule 14a-19 requires proponents to provide a notice to the Corporate Secretary of the Company, no later than March 15, 2027 setting forth all of the information and disclosures required by Rule 14a-19. If the 2027 Annual Meeting of Stockholders is set for a date that is not within 30 calendar days of the anniversary of the date of the Annual Meeting, then notice must be provided by the later of 60 calendar days prior to the date of the 2027 Annual Meeting of Stockholders or by the close of business on the tenth calendar day following the day on which a public announcement of the date of the 2027 Annual Meeting of Stockholders is first made.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be held on May 14, 2026

The Proxy Statement, proxy card, and Annual Report to stockholders, which includes the Form 10-K for the year ended December 31, 2025, are available at <http://colsec.coremt.com>.

CORPORATE RESPONSIBILITY

The Board and Management are dedicated to being socially and environmentally responsible in both our business strategy and the decisions we make every day. We focus on sustainability, human capital and governance decisions that are mutually beneficial to society as well as the long-term profitability of the Company. Some of the areas of sustainability, human capital and governance focus areas are as follows:

Sustainability Highlights

Sustainability is an essential component of the Company's strategic planning. Highlights of our sustainability practices include:

- Actively monitoring and reducing greenhouse gas emissions.
- Enhancing our management of hazardous chemical losses and spills.
- Participating in circular economy by reducing the amount of waste we generate.
- ISO 14001 certified environmental management system locations.
- Third party audit of Company's compliance with environmental regulations.
- Sale of products produced with recyclable materials.
- Formal Enterprise Risk Management system to identify and act upon environmental risks with direct oversight by the Board.
- Energy reduction initiatives throughout the organization including more efficient boilers and air compressor systems, low energy lighting and scrap reduction.

Human Capital Highlights

The Company is committed to being an employer of choice and a socially responsible partner in our communities. We provide employees with a culture focused on a healthy work environment, with growth opportunities, and a competitive total rewards package. Highlights of our human capital practices include:

- Commitment to protection of human rights through selection of business partners dedicated to the health and safety of their workers.
- Organizational and leadership development systems that embed a culture based on our foundational values of transparency, mutual respect, courage to challenge and being a learning organization.
- Learning and development opportunities across the workforce, including structured leadership development programs designed to support front-line leaders, emerging leaders, and high-potential employees.
- Total rewards program, including real-time geographic benchmarks to ensure salary and benefits programs remain competitive.
- Annual employee feedback-action surveys focused on improving workplace culture and retention.
- Comprehensive talent and succession program to ensure a sustainable pipeline for long-term success.
- Partnership with local community groups such as community food banks, charity groups for sick children, at-risk youth groups, providing food, school supplies and toys to children in local neighborhoods.

Corporate Governance Highlights

We are committed to creating strong corporate governance practices that promote independence, transparency and accountability for all of our stockholders. Highlights of our corporate governance practices include:

- Declassified Board in which all directors stand for re-election each year.
- All director nominees other than our CEO are independent.
- 100% independent key board committees.
- Independent Chairman.
- Annual election of directors with "plurality plus" voting standard.
- Ability for stockholders to call a special meeting.
- Strong risk oversight at the Board and committee levels.
- Anti-hedging and anti-pledging policies.
- Independent compensation consultant.
- Compensation recoupment (clawback) policies.
- A formal Board approved Code of Conduct and Ethics.
- Board oversight of sustainability focused on product, environmental and social matters.
- Cybersecurity risk assessment process to identify and mitigate data security threats.

The Board of Directors - Independence

Of the directors who presently serve on the Company's Board of Directors, the Board has affirmatively determined that Members Cellitti, Hellmold, Jauchius, Kowaleski, Miñarro and Smith meet the standards of independence under the NYSE American LLC exchange listing standards. In making this determination, the Board of Directors considered all facts and circumstances the Board of Directors deemed relevant from the standpoint of each of the directors and from that of persons or organizations with which each of the directors has an affiliation, including commercial, industrial, banking, consulting, legal, accounting, charitable and familial relationships among others. In making this determination, the Board of Directors has relied upon both information provided by the directors and information developed internally by the Company in evaluating these facts.

Board Leadership Structure

The Chairman of the Board (the "Chairman") is a director and presides at meetings of the Board. The Chairman is elected on an annual basis by at least a majority vote of the remaining directors. Historically, the offices of Chairman and Chief Executive Officer have been separated. Such separation enables the Chairman to devote his time to managing the Board and the Chief Executive Officer to focus on the operations of the Company. The Company has no fixed policy with respect to separation of the offices of the Chairman and Chief Executive Officer; however, the Board believes it is in the best interests of the Company and its stockholders to separate these positions. Thomas R. Cellitti has served as the Company's Chairman since June 15, 2020.

Risk Oversight

The Board has an active role, as a whole and at the committee level, in overseeing the management of the Company's risks. The Company has adopted an enterprise risk management assessment process to identify, assess and prepare for potential events which may affect the Company's operations. The risk assessment is regularly reviewed by the Board of Directors. The Board reviews information regarding the Company's operations and liquidity, as well as the related risks. The Board reviews and approves the Company's annual operating and capital plans. The Compensation Committee reviews the Company's incentive compensation arrangements to determine whether they encourage excessive risk taking, reviews the relationship between risk management policies and compensation, and evaluates compensation policies that could mitigate any such risk. The Audit Committee oversees the management of financial risks. The Nominating and Corporate Governance Committee manages risks associated with the independence of the Board of Directors and overall corporate governance. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board of Directors is regularly informed about risks through committee minutes and reports at Board meetings. The entire Board manages risks associated with environmental and social matters.

While management is responsible for the day-to-day management of cybersecurity risks, our Board maintains principal oversight responsibility for our enterprise risk management, including cybersecurity. The Board has responsibility for, among other things, oversight of the Company's information technology and cybersecurity processes and procedures, including oversight of risks from cybersecurity threats and the steps management has taken to monitor and mitigate such risks. The Board reviews and discusses with management, at least annually:

- the adequacy and effectiveness of our information technology security processes and procedures;
- the assessment of risks and threats to our information technology systems;
- the internal controls regarding information technology security and cybersecurity; and
- the steps management has taken to monitor and mitigate information technology security and cybersecurity risks and to remediate the effects of any cybersecurity incidents that may occur.

Several members of the Board have cybersecurity experience from their occupation or professional experience. At least one of our Directors has completed the requirements for and received a Certificate of Cybersecurity Oversight.

The entire Board is responsible for succession planning oversight. The Board has created a Chief Executive Officer succession plan that considers temporary or short-term changes, if any arises, and long-term leadership changes. The Company prepares a senior level management succession plan and reviews the plan with the entire Board on an annual basis or as changes to the business require on a more frequent basis.

The Compensation Committee recommends to the Board of Directors compensation policies as they relate to the Company's named executive officers and directors, and also considers the overall policies and practices utilized by senior management with respect to establishing compensation for all other employees. The Compensation Committee considers the risk assessments of the Company's Chief Executive Officer and Chief Financial Officer as part of its duties to review and recommend the current compensation packages to the Board. The Compensation

Committee believes that the Company's policies and practices with respect to compensation are not reasonably likely to have a material adverse effect on the Company. In reaching the foregoing conclusions, the Compensation Committee, Chief Executive Officer and Chief Financial Officer assessed the risks associated with the Company's compensation policies and practices. The basis for these conclusions included: (i) a consideration of the Company's existing compensation programs, and the allocation between each primary component of compensation (base salary, annual short-term incentives, and long-term equity-based compensation); and (ii) a consideration of the risks associated with the Company's business, and whether the Company's compensation policies and practices increased those risks. Based on the foregoing, the Compensation Committee recommended, and all of the independent members of the Board approved, the Company's compensation programs, and in connection with such approval concluded that the risks associated with the Company's compensation policies and practices are not reasonably likely to have a material adverse effect on the Company.

Responsiveness to Stockholder Feedback

The Board values and appreciates stockholder feedback and seeks to maintain open lines of communication with all of our stockholders. The Company actively communicates with stockholders through quarterly earnings calls, non-deal road shows, investor conferences and one-on-one meetings.

Board Meetings and Committees

The Board of Directors met nine times during the year ended December 31, 2025. During that period, all directors attended 85% or more of the total number of meetings of the Board of Directors and the total number of meetings of all committees of the Board of Directors on which each director served.

Compensation Committee

The Company has a Compensation Committee, which consists of Board Members Smith (Committee Chair), Cellitti, Hellmold, and Miñarro, who are all deemed independent directors under NYSE American LLC listing standards. The Compensation Committee is governed by a charter most recently reaffirmed by the Compensation Committee on June 7, 2024. A copy is available on the Company's website at www.coremt.com. In accordance with its written charter, the Compensation Committee performs the duty of reviewing, evaluating and making recommendations to the Board concerning the form and amount of compensation paid to the executive officers and directors of the Company, with a majority of directors, who are independent under NYSE American LLC listing standards, required to effect a decision.

All of the Compensation Committee members are familiar with the standard compensation levels in similar industries and are knowledgeable regarding the current trends for compensating executive officers. The Compensation Committee may also obtain analysis and advice from an external compensation consultant to assist with the performance of its duties under its charter. The Compensation Committee retained Pearl Meyer & Partners ("Pearl Meyer"), a leading advisor on executive compensation, to assist in reviewing appropriate 2025 compensation programs. In this regard, Pearl Meyer compiled competitive data for base salaries, non-equity compensation, and equity incentive awards from a peer group of companies to be used to benchmark the appropriateness and competitiveness of our executive compensation. During 2025, there were no fees paid to Pearl Meyer for services that were not related exclusively to executive or director compensation. The Compensation Committee has assessed the independence of Pearl Meyer pursuant to Securities and Exchange Commission ("SEC") rules and determined that Pearl Meyer is independent and its work for the Compensation Committee does not raise any conflict of interest.

The Compensation Committee makes all recommendations regarding the executive officers' compensation, subject to ratification by the independent members of the Board, after consulting with its advisors, in executive session where no management employees are present. While the Chief Executive Officer, Chief Financial Officer and Executive Vice President of Human Resources attend Compensation Committee meetings regularly by invitation, all final deliberations are held and all final recommendations are made by the Compensation Committee in executive session, where no management employees are present. For additional information regarding the operation of the Compensation Committee, see "Compensation Discussion and Analysis" within this proxy statement. The Compensation Committee held five meetings during 2025.

Audit Committee

The Company has an Audit Committee, which consists of Board Members Jauchius (Committee Chair), Hellmold, and Smith, each of whom are "independent" as that term is defined under NYSE American LLC listing standards. The Board has determined that Jauchius, Hellmold, and Smith each qualify as an "audit committee financial expert" as defined in Item 407(d)(5)(ii) of Regulation S-K (17 CFR §229.407(d)(5)(ii)) as promulgated by the SEC. The principal function of the Audit Committee is to review and approve the scope of the annual audit undertaken by the independent registered public accounting firm of the Company and to meet with them to review and inquire as to audit functions and other financial matters and to review the interim, quarterly financial statements and year-end audited financial statements. For a more detailed description of the role of the Audit Committee, see "Audit Committee Report" below. The Audit Committee discussed the interim financial information contained in quarterly earnings announcements with both management and the independent auditors prior to the public release of quarterly information. The Audit Committee is governed by a charter as most recently reaffirmed by the Board of Directors on March 11, 2026. A copy of the Audit Committee Charter is available on the Company's website at www.coremt.com. In accordance with its written charter, the Audit Committee assists the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing and financial reporting practices of the Company. The Audit Committee held four meetings during 2025.

Nominating and Corporate Governance Committee

The Company has a Nominating and Corporate Governance Committee consisting of Board Members Kowaleski (Committee Chair), Cellitti, Hellmold, and Jauchius, each of whom are independent under NYSE American LLC listing standards. The principal function of the Nominating and Corporate Governance Committee is to recommend candidates for membership on the Board of Directors and to oversee corporate governance. A copy of the Nominating and Corporate Governance Committee Charter is available on the Company's website at www.coremt.com. The Nominating and Corporate Governance Committee held eight meetings during 2025.

In identifying and evaluating nominees for director, the Nominating and Corporate Governance Committee seeks to ensure that the Board possesses, in aggregate, the strategic, managerial and financial skills, experience perspective and personal characteristics necessary to fulfill its duties and to achieve its objectives in areas that are of importance to the Company's long-term strategy. In addition, the Nominating and Corporate Governance Committee believes it is important that at least one director have the requisite experience and expertise to be designated as an "audit committee financial expert."

The Nominating and Corporate Governance Committee looks at each nominee on a case-by-case basis regardless of who recommended the nominee. The Committee retains executive search firms to assist in identifying candidates with the required expertise.

In addition, the Nominating and Corporate Governance Committee considers, among other factors, ethical values, personal integrity and business reputation of the candidate, financial acumen, reputation for effective exercise of sound business judgment, strategic planning capability, indicated interest in providing attention to the duties of a member of the Board, personal skills in marketing, manufacturing processes, technology or in other areas where such person's talents may contribute to the effective performance by the Board of its responsibilities.

The table below summarizes the specific qualification, attributes, skills and experience of each director nominee that led our Board of Directors to conclude that the nominee is qualified to serve on our Board of Directors. While each director nominee is generally knowledgeable in each of these areas, an "X" in the chart below indicates that the item is a specific qualification, attribute, skill or experience that the nominee brings to our Board of Directors. The lack of an "X" for a particular item does not mean that the nominee does not possess that qualification, attribute, skill or experience.

Director	Manufacturing	Industry (Truck, Auto, Marine)	Management (CEO/CFO Group or Division Head)	Marketing	Finance, Accounting & Budgeting	Mergers & Acquisitions	Strategy	Corporate Governance
Thomas R. Cellitti	X	X	X		X		X	X
David L. Duvall	X	X	X		X	X	X	
Ralph O. Hellmold			X		X	X		X
Matthew E. Jauchius		X	X	X	X		X	
Sandra L. Kowaleski	X		X		X	X	X	
Salvador Miñarro	X	X	X		X	X	X	
Andrew O. Smith	X		X		X		X	

The Nominating and Corporate Governance Committee evaluates and measures those skills and accomplishments which should be possessed by a prospective member of the Board, including contribution of a diverse frame of reference that will enhance the quality of the Board's deliberations and decisions. The Board directly links diverse Board member candidates' perspectives to areas of the business, including our workforce, our customers and vendors, and our geographical operations that will provide the most impact to our long-term business strategy.

The Board believes the current size of the Board is appropriate based on the size and complexities of the Company.

The Nominating and Corporate Governance Committee will consider persons recommended by stockholders to become nominees for election as directors and subject to the procedural requirements set forth below, such recommendations will be evaluated in the same manner as other potential nominees. Recommendations for consideration by the Nominating and Corporate Governance Committee should be sent to the Secretary of the Company in writing together with appropriate biographical information concerning each proposed nominee as detailed in Article III.D of the Nominating and Corporate Governance Committee Charter.

The Bylaws of the Company set forth procedural requirements pursuant to which stockholders may make nominations to the Board of Directors. The Board of Directors or the Nominating and Corporate Governance Committee may not accept recommendations for nominations to the Board of Directors in contravention of these procedural requirements.

In order for a stockholder to nominate a person for election to the Board of Directors, the stockholder must give written notice of the stockholder's intent to make the nomination either by personal delivery or by United States mail, postage prepaid, to the Secretary of the Company not less than fifty nor more than seventy-five days prior to the meeting at which directors will be elected. In the event that less than sixty days prior notice or prior public disclosure of the date of the meeting is given or made to stockholders, the Company must receive notice not later than the close of business on the tenth day following the day on which notice of the date of the meeting was mailed or public disclosure was made, whichever occurred first.

The notice must set forth:

- the name and address of record of the stockholder who intends to make the nomination;

- a representation that the stockholder is a holder of record of shares of the capital stock of the Company entitled to vote at the meeting and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice;
- the name, age, business and residence address and principal occupation or employment of each proposed nominee;
- a description of all arrangements or understandings between the stockholder and each proposed nominee and any other person or persons, naming such person or persons, pursuant to which the nomination or nominations are to be made by the stockholder;
- other information regarding each proposed nominee as would be required to be included in a proxy statement filed pursuant to the proxy rules of the SEC; and
- the written consent of each proposed nominee to serve as a director of the Company if elected.

The Company may require any proposed nominee to furnish other information as it may reasonably require to determine the eligibility of the proposed nominee to serve as a director. The presiding officer of the meeting of stockholders may, if the facts warrant, determine that a stockholder did not make a nomination in accordance with the foregoing procedure. If the presiding officer makes such a determination, the officer shall declare such determination at the meeting and the defective nomination will be disregarded.

Board Policies Regarding Communication with the Board of Directors and Attendance at Annual Meetings

Stockholders may communicate with the full Board of Directors, non-management directors as a group or individual directors, including the Chairman of the Board, by submitting such communications in writing to the Company's Secretary, c/o the Board of Directors (or, at the stockholder's option, c/o a specific director or directors), 800 Manor Park Drive, Columbus, Ohio 43228. Such communications will be delivered directly to the Board.

The Company does not have a policy regarding Board member attendance at the annual meeting of stockholders; however, all directors of the Company attended the 2025 Annual Meeting of Stockholders.

Code of Ethics

The Company has adopted a Code of Conduct and Business Ethics which applies to all employees and directors of the Company, including the Company's principal executive officer, principal financial officer and principal accounting officer or persons performing similar functions. The Company's Board believes that the Code of Conduct and Business Ethics complies with the code of ethics required by the rules and regulations of the SEC. A copy of the Company's Code of Conduct and Business Ethics is available on the Company's website at www.coremt.com.

Securities Trading Policy

The Company has adopted an Insider Trading Policy, governing the purchase, sale and/or other dispositions of its securities by employees and directors of the Company including the Company's principal executive officer, principal financial officer and principal accounting officer or persons performing similar functions, as well as to each director. The Board believes that the Insider Trading Policy is designed to promote compliance with insider trading laws, rules and regulations and any applicable listing standards.

Anti-Hedging and Anti-Pledging Policy

The Company's Insider Trading Policy includes an anti-hedging and anti-pledging policy, which states that directors, executives and all other employees are not permitted to (a) pledge the Company's securities as collateral for a loan or other obligation, (b) purchase, sell or trade in options (including puts or calls) to purchase or sell the Company's securities, (c) purchase the Company's securities on margin, (d) engage in "short sales", (e) hold the Company's securities in an account that is subject to a margin-call or (f) otherwise deal in derivative securities, which are based upon the Company's securities.

Compensation Committee Interlocks and Insider Participation

Our Compensation Committee consisted of Board Members Smith, Cellitti, Hellmold, and Miñarro none of whom, during 2025, was an officer or employee of the Company, nor had a relationship requiring disclosure under Item 404 of Regulation S-K (17 CFR §229.404). The Company did not have any compensation committee interlocks in 2025, which generally means that no executive officer of the Company served as a director or member of the compensation committee of another entity, one of whose executive officers served as a director or member of the Compensation Committee of the Company.

DIRECTORS AND EXECUTIVE OFFICERS OF CORE MOLDING TECHNOLOGIES, INC.

Board of Directors

Name	Age	Title
Thomas R. Cellitti	74	Director, Chairman of the Board
David L. Duvall	57	President, Chief Executive Officer and Director
Ralph O. Hellmold	85	Director
Matthew E. Jauchius	56	Director
Sandra L. Kowaleski	62	Director
Salvador Miñarro	55	Director
Andrew O. Smith	63	Director

Thomas R. Cellitti

Chairman of the Board

Independent

Director Since: 2000

Age: 74

Education: Loyola University, Chicago (Master's degree in Business Administration), Marquette University (Bachelor's degree in Business Administration)

Thomas R. Cellitti was elected Chairman of the Board in June of 2020 and has served as a director of the Company since February 10, 2000. Mr. Cellitti previously was Chairman of the Nominating and Corporate Governance Committee and Chairman of the Executive Resource Committee. Prior to his retirement from Navistar Inc. ("Navistar") in 2013, Mr. Cellitti was the Senior Vice President of Integrated Reliability and Quality, for Navistar since 2008. Prior to such time, Mr. Cellitti served as Vice President and General Manager, Medium Truck Division from 2004 to 2008, as well as Vice President and General Manager, Bus Vehicle Division from 1991 to 2004 for Navistar, where he led developing and implementing the business strategies. Prior to this time, Mr. Cellitti held positions in Manufacturing and Finance. Mr. Cellitti has also served on the board of various industry and nonprofit organizations as well as private corporations. Mr. Cellitti's experience includes leadership in developing and implementing business strategies for profitable growth. Mr. Cellitti has a Master's degree in Business Administration with a specialization in Finance from Loyola University of Chicago and a Bachelor's degree in Business Administration from Marquette University.

Board Qualifications: As a result of these and other professional experiences, the Board of Directors has concluded that Mr. Cellitti should serve as a director because of his in-depth insight and knowledge about manufacturing operations, quality, and business strategy as well as his extensive background in the powertrain, bus, and truck industries.

David L. Duvall

President and Chief Executive Officer

Director Since: 2018

Age: 57

Education: Stanford University (Master's of Science in Mechanical Engineering), Purdue University (Bachelor of Science in Mechanical Engineering)

David Duvall joined the Company on October 22, 2018, as Chief Executive Officer and President. Mr. Duvall came to the Company from Signode Industrial Group, a Carlyle Group company, where he served as Group President of the Global Equipment & Tools division, from January 2017 to October 2018, when Signode was sold to Crown Holdings Inc. Prior to Signode, Mr. Duvall served as Senior Vice President and General Manager of Danfoss' Global Hydrostatics Division from 2012 to 2017, based out of Germany. From 2008 to 2012 Mr. Duvall was Vice President and General Manager for the Global Valves business at Danfoss and led the carve-out of that business to form a stand-alone business within the Danfoss structure. Mr. Duvall has held various senior management roles in both the industrial and automotive sectors, including Americas General Manager for Fuel Tanks at TI Automotive (2005-2008) and Vice President of Operations with VITEC LLC (2003-2005). Mr. Duvall has a Master's of Science in Mechanical Engineering from Stanford University and a Bachelor of Science in Mechanical Engineering from Purdue University.

Board Qualifications: As a result of these and other professional experiences, the Board of Directors has concluded that Mr. Duvall should serve as a director because of his corporate management skills and experience, in-depth global operations insight, and strategy and business development knowledge.

Ralph O. Hellmold

Director

Independent

Director Since: 1996

Age: 85

Education: Columbia University (Master's degree in International Relations), Harvard College (Bachelor of Arts)

Ralph O. Hellmold has served as a director of the Company since its formation on December 31, 1996. He was Managing Member of Hellmold & Co., LLC, an investment banking boutique specializing in mergers and acquisitions and working with troubled companies or their creditors until 2012, and is currently an investor. Prior to forming Hellmold & Co., LLC in 2004, Mr. Hellmold was president of Hellmold Associates which was formed in 1990, and Chairman of The Private Investment Banking Company which was formed in 1999. Prior to 1990, Mr. Hellmold was a Managing Director at Prudential-Bache Capital Funding, where he served as co-head of the Corporate Finance Group, co-head of the Investment Banking Committee and head of the Financial Restructuring Group. Prior to 1987, Mr. Hellmold was a partner at Lehman Brothers and its successors, where he worked in Corporate Finance since 1974 and co-founded Lehman's Financial Restructuring Group. Mr. Hellmold is a Chartered Financial Analyst and has served as director, and on the audit committee, of other public corporations in the past. Mr. Hellmold has a Master's degree in International Relations from Columbia University and a Bachelor of Arts degree from Harvard College.

Board Qualifications: As a result of these and other professional experiences, the Board of Directors has concluded that Mr. Hellmold should serve as a director because of his extensive business, investment banking, finance and corporate management experience, as well as his in-depth understanding of the financial markets and a strong background in mergers and acquisitions.

Matthew E. Jauchius

Chairman of Audit Committee

Independent

Director Since: 2013

Age: 56

Education: University of Michigan (Master's degree in Business Administration), The Ohio State University (Bachelor's degree in Business Administration)

Matthew E. Jauchius has served as a director of the Company since January 1, 2013, and is Chairman of the Audit Committee. Mr. Jauchius currently serves as Senior Managing Director at BeecherHill, a retained executive search firm. Mr. Jauchius previously served as Executive Vice President and Chief Marketing Officer at Fifth Third Bancorp, where he directed a substantial integrated marketing program from 2017 to 2021. From 2015 to 2017, Mr. Jauchius served as Executive Vice President and Chief Marketing Officer of Hertz Global Holdings, and from 2010 to 2015 Mr. Jauchius served as Executive Vice President and Chief Marketing Officer at Nationwide Mutual Insurance Company. Mr. Jauchius also served previously as Senior Vice President and Chief Strategy Officer at Nationwide. Prior to Nationwide, Mr. Jauchius served as Associate Principal at McKinsey & Company, Risk Advisor at Bank One (now Chase), and Senior Accountant at Ernst & Young. Mr. Jauchius' experience includes strategy and growth, marketing and sales, company turnarounds, audit/risk management, and operational cost improvements, which includes support to the automotive, agriculture, and other manufacturing industries. Mr. Jauchius has a Master's degree in Business Administration from the University of Michigan and a Bachelor's degree in Business Administration from The Ohio State University. Mr. Jauchius is a Certified Public Accountant (inactive) in the State of Ohio.

Board Qualifications: As a result of these and other professional experiences, the Board of Directors has concluded that Mr. Jauchius should serve as a director and Chair of the Company's Audit Committee because of his in-depth insight and experience in marketing, strategy and business development.

Sandra L. Kowaleski

Chair of Nomination and Governance Committee

Independent

Director Since: 2020

Age: 62

Education: The Ohio State University (Bachelor's degree in Chemical Engineering)

Sandra L. Kowaleski has served as a director of the Company since September 21, 2020. Ms. Kowaleski is the Founder and Chief Executive Officer of Involve, a company focused on strengthening operational performance, leadership effectiveness, and sustainable change execution through people-centered transformation. She brings more than three decades of executive leadership experience across global manufacturing, operations, supply chain, engineering, business management, and transformation.

Prior to founding Involve, Ms. Kowaleski served as Senior Vice President and Chief Operations Officer of Hexion Corporation, where she had executive responsibility for global supply chain, environmental health and safety, and operations and engineering across the Company's worldwide manufacturing network. Before joining Hexion, she held several senior leadership roles with Stanley Black & Decker, where her responsibilities included strategic footprint optimization, leadership of a greenfield manufacturing start-up in Mexico, oversight of international manufacturing locations supporting the Outdoor and Hand Tools business units, operational leadership for due diligence activities in connection with the acquisition of MTD Products and associated leadership of post-acquisition integration activities and electrification strategy.

From 2015 to 2020, Ms. Kowaleski served in senior global operations leadership roles at Momentive Performance Materials, a global leader in silicones and advanced materials serving the aerospace, automotive, transportation, electronics, and semiconductor industries. She has also held several executive-level operations and business leadership positions, including Vice President – Global Operations for Minerals Technologies and Vice President, General Manager – Functional Coatings & Manufacturing Operations for OMNOVA.

Ms. Kowaleski's experience includes P&L and enterprise leadership responsibilities, global operational and manufacturing system optimization, business and culture transformation, acquisition due diligence and integration, and performance improvement across manufacturing-focused businesses. Her prior board experience includes service on the Board of Trustees of the OMNOVA Foundation and as an Advisory Board Member for the Industrial Systems and Welding Engineering Department of The Ohio State University. She also served as a Managing Director for a GmbH. Ms. Kowaleski holds a Bachelor's degree in Chemical Engineering from The Ohio State University.

Board Qualifications: As a result of these and other professional experiences, the Board of Directors has concluded that Ms. Kowaleski should serve as a director because of her corporate management skills and experience, in-depth global operations insight, business development knowledge, and advanced materials and molding expertise.

Salvador Miñarro

Director

Independent

Director Since: 2023

Age: 55

Education: Instituto Panamericano de Alta Dirección de Empresas (Executive Masters of Business Administration), University of Southern California, (Master's in Finance), Instituto Tecnológico y de Estudios Superiores de Monterrey (Bachelor's in Industrial Engineering)

Mr. Miñarro joined the Board of Directors on November 2, 2023. He is currently the Chief Executive Officer of Darnel Group, a company known for high-quality, eco-friendly packaging solutions with operations in 16 countries. Before Darnel Group, he was the President and CEO of Vitro Automotive from June 2018 to June 2022, supplying parts to a significant portion of North American car productions. Mr. Miñarro is also the founder of Babel Opex, an operational support and contract labor provider that assists U.S. manufacturers and distribution centers in addressing technical workforce shortages.

His earlier career saw various leadership roles at Libbey, Inc., spanning from Corporate Vice President to CFO of a joint venture, showcasing his versatility and ability to manage operations across different regions and departments. Mr. Miñarro's educational background includes an Executive MBA from Instituto Panamericano de Alta Dirección de Empresas, a Master's in Finance from the University of Southern California, and a Bachelor's in Industrial Engineering from Inst. Tecnológico y de Estudios Superiores de Monterrey.

Board Qualifications: His wide-ranging experiences in global leadership and managing complex business transformations make him a valuable member of the Board, driving forward the Company's objectives with a balanced and informed approach.

Andrew O. Smith

Chairman of the Compensation Committee

Independent

Director Since: 2015

Age: 63

Education: University of Chicago (Law degree and a Master's degree in Business Administration), University of Pennsylvania (Bachelor's degree in Engineering and a Bachelor's degree in Finance)

Andrew O. Smith has served as a director of the Company since August 6, 2015. From 1996 to 2023 he served in various positions at Yenkin-Majestic Paint Corporation/OPC Polymers ("YM/OPC"), a privately-held manufacturer and distributor of coatings resins and paints serving customers primarily in North America, ultimately becoming the President and Chief Executive Officer in 2019. In 2023 Mr. Smith became the Executive Chairman of OPC Polymers LLC, following the sale of YM's paint business and the creation of OPC Polymers LLC. At YM/OPC Mr. Smith oversaw manufacturing, finance, information technology, legal, research and development, and strategic planning. Before joining YM/OPC Mr. Smith served as a principal in several entrepreneurial businesses, after beginning his career as a management consultant in the strategy practice of Booz Allen & Hamilton, where he advised major industrial and financial corporations. He also serves on the Boards of OPC Polymers LLC, the Buckeye Institute, and several other non-profit organizations. Mr. Smith has extensive experience and knowledge in manufacturing and materials development, supply chain and logistics, and financial statement analysis. He is a member of the bar of the State of New York and active in professional organizations including the Ohio Manufacturers' Association, the National Association of Manufacturers, and the American Coatings Association. Mr. Smith has received the CERT Certificate of Cybersecurity Oversight. Mr. Smith has a Law degree and a Master's degree in Business Administration both from the University of Chicago, and a Bachelor's degree in Engineering from the School of Engineering and Applied Science and a Bachelor's degree in Finance from the Wharton School of Business, both at the University of Pennsylvania.

Board Qualifications: As a result of these and other professional experiences, the Board of Directors has concluded that Mr. Smith should serve as a director because of his in-depth insight and knowledge about manufacturing, materials technology, and executive leadership.

Executive Management

Name	Age	Position(s) Currently Held
David L. Duvall	57	President, Chief Executive Officer and Director
Alex W. Bantz	52	Chief Commercial Officer
Eric L. Palomaki	44	Chief Operating Officer (<i>Incoming Chief Executive Officer</i>)
Stephanie L. Pulliam	43	Executive Vice President of Human Resources
Alex J. Panda	38	Executive Vice President, Secretary, Treasurer, and Chief Financial Officer
Michael J. Gayford	51	Executive Vice President of Operations
Arnold Alanis	53	Executive Vice President of Operations - Mexico
John P. Zimmer	61	Advisor and Former Executive Vice President, Secretary, Treasurer, and Chief Financial Officer

Biographical information for David Duvall, who also serves as one of our directors, is provided above in this Proxy Statement.

Alex W. Bantz

Executive Officer Since: 2024

Age: 52

Education: The Ohio State University (Bachelor's degree in Mechanical Engineering).

Alex Bantz joined the Company on October 28, 2024, and was appointed to the position of Chief Commercial Officer. Mr. Bantz joined the Company with over 25 years of sales and operational experience through advancing leadership roles. Mr. Bantz served most recently as Vice President of Sales and Marketing for Milsco Manufacturing from 2018 through 2024 and as Business Unit Director from 2014 through 2018. From 2007 through 2014, Mr. Bantz worked for Veyance Technologies and progressed into leadership positions most recently Project Manager of the SIOP Integration and Director of Sales and Marketing for the Global Vibration Control and Hose. Prior to these roles, Bantz worked as Account Executive and Channel Manager for The Goodyear Tire and Rubber Company between 2005 and 2007 and worked for Hendrickson as an engineer, buyer and commodity manager from 1998 to 2005. Mr. Bantz earned his Bachelor of Science in Mechanical Engineering from Ohio State University.

Eric L. Palomaki

Executive Officer Since: 2018

Age: 44

Education: Jack Welch Management Institute (Master of Business Administration), Rensselaer Polytechnic Institute (Bachelor's degree in Mechanical Engineering)

Eric L. Palomaki joined the company on September 19, 2018, and was appointed to the position of Vice President of Operations. Mr. Palomaki was promoted to Executive Vice President of Operations, Research and Development in November, 2020 and was promoted to Chief Operating Officer in March 2024. Prior to joining the Company, Mr. Palomaki was the Vice President of Advanced Manufacturing Engineering from 2013 to 2017 at Acuity Brands Lighting, a commercial lighting company with 12,000 employees generating \$3.5 billion annually. Prior to Acuity Brands, Mr. Palomaki served in multiple roles in the automotive industry for North American Lighting in 2012 and 2013, and TRW Automotive from 2007 to 2012. Mr. Palomaki holds a Master's of Business Administration from Jack Welch Management Institute, and a Bachelor's of Science in Mechanical Engineering from Rensselaer Polytechnic Institute.

Stephanie L. Pulliam

Executive Officer Since: 2025

Age: 43

Education: The Ohio State University (Bachelor's degree in Health Management and Psychology)

Stephanie Pulliam joined the Company on March 15, 2021, and was appointed to the position of Executive Vice President, Human Resources on January 1, 2025. Ms. Pulliam was promoted to Vice President, Human Resources in July 2024, after serving as Director, Total Rewards & HR Operations and Director, Total Rewards. Prior to joining the Company, Ms. Pulliam worked for the Central Ohio Transit Authority from April 2012 to March 2021, where she held roles including Compensation & Benefits Manager/EEO Investigation Officer and Benefits Administrator. From October 2006 to April 2012, she was with Rite Rug Company, serving as Human Resources and Payroll Manager and Payroll and Human Resources Coordinator. Ms. Pulliam holds Bachelor's degrees in Health Management and Psychology from The Ohio State University.

Alex J. Panda

Executive Officer Since: 2025

Age: 38

Education: The Ohio State University (Bachelor's degree in Business Administration)

Alex J. Panda joined the Company on October 1, 2014, as Financial Reporting Manager and has since held several key leadership positions within the Accounting and Finance department, including Vice President, Corporate Controller and Operations Controller. Mr. Panda played a pivotal role in the Company's successful turnaround in 2019 and 2020, contributing significantly to operational performance analysis and the refinancing of the Company's credit facilities. During Mr. Panda's tenure with the Company, he helped complete two acquisitions, working through integrations, and ensuring smooth transitions. He also oversaw the development and implementation of the Company's international tax strategy and compliance. Before joining the Company, Mr. Panda worked as an assurance professional at KPMG LLP, where he served large public manufacturing clients, including Motorola Solutions, Inc., Commercial Vehicle Group, Inc. and American Honda MotorCo, Inc. He holds a bachelor's degree in business administration from the Ohio State University and is a Certified Public Accountant (inactive) in Illinois.

Michael J. Gayford

Executive Officer since 2025

Age: 51

Education: Alfred State College (Bachelor's degree in Mechanical Engineering Technology)

Michael J. Gayford joined the Company on March 13, 2023 and was appointed to the position of Vice President of Operations, US. Mr. Gayford was promoted to Executive Vice President of Operations in 2025 and oversees multi-site manufacturing operations across the United States and Canada and leads the company's Advanced Manufacturing Engineering and Research and Development Organizations. Mr. Gayford brings more than 25 years' experience in engineering, manufacturing, operational leadership, including more than 17 years' experience in composites manufacturing. Mr. Gayford earned his Bachelor's of Science in Mechanical Engineering Technology from Alfred State College.

Arnold Alanis

Executive Officer Since: 2025

Age: 52

Education: Texas State College (Bachelor's degree in Mechanical Engineering)

Arnold Alanis brings more than 32 years of experience across a broad range of operational, engineering, and leadership roles. He joined the Company on July 16, 2012, as Engineering Manager for the Matamoros production facility. In February 2017, Mr. Alanis was promoted to Assistant Plant Director and, later that same year in September, advanced to Plant Director. In August 2025, Mr. Alanis was appointed Executive Vice President of Operations – Mexico, where he oversees operational strategy and performance across the region. Prior to joining the Company, Mr. Alanis spent 18 years with TRICO Corporation (1994–2012), serving in multiple roles within the automotive industry and building extensive experience in manufacturing operations and engineering leadership. Mr. Alanis holds a Bachelor's degree in Mechanical Engineering from Texas State College.

The Company is not aware of any family relationships among any of the above executive officers and directors or any arrangements or understandings pursuant to which those persons have been, or are to be, selected as a director or executive officer of the Company, other than arrangements or understandings with directors or executive officers acting solely in their capacity as directors or executive officers.

EXECUTIVE COMPENSATION

Unless the context requires otherwise, in this Executive Compensation section, including the Compensation Discussion and Analysis and the tables which follow it, references to "we," "us," "our" or similar terms are to the Company and our subsidiaries.

2025 Summary Executive Compensation Program

The Company's 2025 executive compensation program was designed to increase focus on growth and profitability, consistent with the 2024 program. The components of our compensation program in 2025 were as follows:

- Executive base pay with adjustments in line with market benchmarks.
- Annual short-term incentive plan ("STIP") based on achieving earnings before interest and taxes ("EBIT") and cash flows from operations targets.
- Long-term incentive plan ("LTIP") stock-based compensation awards determined based on performance and market benchmarks.

Despite a greater-than-anticipated slowdown in customer demand during 2025, driven primarily by declining medium- and heavy-duty truck production, the Company proactively adjusted its cost structure to align with market conditions, resulting in solid profitability and strong cash flow from operations for the year. The Company's 2025 summary financial results compared to 2024 are as follows:

- Net sales decreased 9.5% in 2025 to \$273,798,000 compared to \$302,378,000 in 2024.
- Net income of \$11,195,000, a decrease of 15.8%, compared to \$13,299,000 in 2024.
- Earnings per share in 2025 of \$1.29 compared to \$1.51 in 2024.

Financial metrics used to determine management's compensation:

- EBIT decreased by 14.8% to \$14,218,000 from \$16,695,000.
- Cash flows from operations decreased by 45.5% to \$19,185,000 from \$35,151,000.
- Return on capital employed¹ of 8.0% in 2025 compared to 9.9% in 2024.

¹EBIT is a non-GAAP measure that equals net income before interest expense (income) and provision expense (benefit) for income taxes. Return on capital employed is a non-GAAP measure that equals EBIT divided by the sum of Total Stockholders' Equity plus total long-term debt.

The Company underachieved its targeted adjusted EBIT before STIP by \$6.8 million or 31% and its Operating Cash Flows target by \$6.8 million, or 26%. As a result, the Company's STIP payout was 0% of targeted amounts. In 2024, the Company's STIP payout was 61% of target.

The Company awarded long-term stock-based compensation equal to 100% of the CEO's base salary and an average of 70% of other NEOs' base salaries in 2025, reflecting a shift from prior years driven by the tenure and onboarding stage of recently appointed executives. The Company awarded long-term stock-based compensation of 100% of the CEO and an average of 80% of the other NEO's base salary at the time of grant in 2024. In 2023, the Company began modifying its long-term incentive plan award program, transitioning its long-term incentive plan award program over a three-year period to ultimately consist of 50% performance-based awards, based on meeting set financial targets over a three-year period, and 50% time-based awards. Since the change in the program delayed the number of shares available to vest over each of those three years, the program was phased in with the percent of each annual award allocated to performance shares increasing each year. In 2023, 2024 and 2025, 10%, 30% and 50% of the Company's long-term share awards were performance based, respectively, and will remain 50% performance based thereafter.

Compensation Discussion and Analysis

This compensation discussion and analysis describes the following aspects of our compensation system as it applies to our named executive officers:

- Our compensation philosophy and objectives;
- The means we employ to achieve our compensation objectives, including the establishment of total direct compensation and the mix within that compensation;
- The elements of compensation that are included within total direct compensation, as well as, other compensation items in addition to total direct compensation; and
- The reasons we have elected to pay these elements of compensation to achieve our compensation objectives and how we determine the amount of each element.

Our named executive officers for 2025 are Messrs. Duvall, Panda, Palomaki and Zimmer (the "NEOs").

Compensation Philosophy and Objectives

Our compensation philosophy is focused on incentivizing executives primarily through the use of base salary, annual short-term cash incentives and long-term equity-based incentive compensation in order to attract, motivate, reward and retain executives.

The Board of Directors has an articulated compensation philosophy with the following primary objectives:

- Attract, retain and encourage the development of highly qualified and motivated executives;
- Provide compensation that is competitive with our peers and defined marketplace;
- Provide compensation on both an annual and long-term basis and in a fashion that aligns the interests of executives with those of our stockholders in order to create long-term stockholder value; and
- Enhance the connection between our business results and the compensation of executives, linking a material portion of executive compensation with performance.

Means of Achieving Our Compensation Objectives

The three primary components of compensation for our NEOs include base salary, annual cash incentive compensation and long-term equity-based incentive compensation. Our NEOs also participate in our 401(k) plan and receive medical, dental, vision, short-term disability, long-term disability and life insurance benefits consistent with those benefits for our other corporate salaried employees.

Determination of Compensation

Our Compensation Committee reviews, evaluates and recommends compensation policies for our NEOs. All of the Compensation Committee members are familiar with the standard compensation levels in similar industries, and are knowledgeable regarding the current trends for compensating executive officers. The Board of Directors is responsible for the formal determination concerning compensation of NEOs; provided, however, that the CEO is not involved in, and abstains from, all discussions and decisions regarding his compensation as an executive officer. During 2025, the Compensation Committee retained Pearl Meyer & Partners LLC ("Pearl Meyer") to assist in the review of 2025 compensation programs. In this regard, Pearl Meyer compiled competitive data for base salaries, non-equity compensation, and equity incentive awards from a peer group of companies to be used to benchmark the appropriateness and competitiveness of our executive compensation. During 2025, there were no fees paid to Pearl Meyer for services that were not related to executive or director compensation. The Compensation Committee has assessed the independence of Pearl Meyer pursuant to SEC rules and determined that Pearl Meyer is independent and its work for the Compensation Committee does not raise any conflict of interest. The Compensation Committee also considered each NEOs individual performance, the compensation objectives described above and peer group performance described below in determining compensation. Past stockholder advisory votes are considered by the Compensation Committee as affirmation by our stockholders of the Company's compensation policies and practices with respect to our NEOs.

As part of its duty to review executive officer compensation programs, the Compensation Committee reviews and evaluates the Company's equity incentive programs with consideration of the peer benchmark data and the Board's overall compensation objectives. Stock grants are typically awarded in March in conjunction with performance criteria set by the Board in the first quarter of the first year of a three-year measurement period for performance shares.

Peer Group Analysis

To help facilitate the compensation review and to establish appropriate levels of compensation for directors and NEOs, the Board retained Pearl Meyer, a leading advisor on executive compensation, to compile competitive data for base salaries, non-equity compensation, and equity incentive awards from a peer group of companies. Because our market for executive talent is national, competitive data is reflective of the compensation levels of executives at companies of comparable size and complexity on both the local and national level. In addition, the information that is collected relates to companies with comparable manufacturing operations or geographic representation. The companies reviewed were publicly traded industrial companies in the United States and had median sales of approximately \$409 million. The data reviewed for these peer companies was derived from the publicly available SEC filings of these organizations. The companies comprising the peer group reviewed for establishing 2025 compensation levels were as follows:

Ascent Industries	Gentherm Incorporated	Sifco Industries, Inc
CECO Environmental Corp	Graham Corporation	Stoneridge, Inc.
Commercial Vehicle Group	Helios Technologies, Inc.	Strattec Security Corp.
Compax International Inc.	Hurco Companies, Inc.	The Eastern Company
DMC Global Inc.	Manitex International, Inc.	Twin Disc, Incorporated
Dorman Product Inc.	Motorcar Parts of America	Universal Stainless & Alloy
Douglas Dynamics Inc..	Myers Industries, Inc.	UFP Technologies, Inc.
FreightCar America, Inc.		

We used this competitive data to determine the applicable market median for executive compensation among the peer group, which serves as a benchmark for analyzing compensation for each of our executive positions. Non-equity compensation and equity awards can vary significantly from year to year in relation to the peer group, depending on the Company's performance in relation to that of the peer group. In years of higher profitability, the short-term incentive (non-equity compensation) and equity amounts awarded to our executive officers may exceed the corresponding market median amounts of our peer group. In contrast, during years of lower profitability the Company's short-term incentive and equity awards may fall below the corresponding market median amounts of our peer group.

We review the market quartiles from our peer group and base our compensation on our NEO's skills, experience and performance. We expect above average performance and our compensation system balances the cost of the compensation program with the expected performance.

An executive's actual total compensation could vary significantly depending upon the relationship between our actual performance and the performance of our peer group, particularly in regard to non-equity compensation. If our results are well above the peer group performance, executives have the opportunity to earn compensation that is well above the relevant market median. Conversely, executives may earn compensation that is well below the relevant market median if our performance is well below peer group levels.

Compensation Mix

We compensate our CEO and other NEOs through a combination of base salary, the opportunity for short-term incentive compensation and long-term equity-based incentive compensation. The amount of total direct compensation for our CEO and other NEOs is allocated among the various types of compensation in a manner designed to achieve our overall compensation objectives as described above.

Elements of Direct Compensation

Direct Compensation Element	Description	Additional Details
<i>Base Salary</i>	Provide predictable level of current income for our NEOs.	• Designed to attract and retain qualified executives. • Adjustments, if any, approved by the Board on an annual basis.
<i>Short-term Incentive Program</i>	Annual program for all salaried employees, including CEO and other NEOs, designed to align with stockholder interests by directly tying cash incentive payments to our overall financial performance.	• Each NEO has a STIP target as a percent of base salary. • The NEO's target decreases and increases based on Company performance compared to targets set by the Board at the beginning of the year.
<i>Long-Term Stock-Based Compensation</i>		
Restricted Stock - Time and Performance Based Vesting	Granted to our CEO, other NEOs and other key managers.	• No shares vest until a recipient's third anniversary with the Company. • For participants 65 years of age and older, grants vest over a one-year period. • Accelerated vesting upon death, disability or termination in connection with a "change-in-control". • Award based on percentage of recipient's base salary. • Shares granted based on the award value divided by the Company's average of the high and low share price on the grant date.
Restricted Stock - Time Based Vesting Only		• Vests in three equal installments over the next three years following the grant date. • 50% of NEOs and Vice President recipients total restricted stock grant in 2025. • Beginning in 2023, over a three-year period, the Company transitioned to 50% performance-based vesting set by the Board at the date of grant. The Company finalized the transition to the 50% level in 2025.

<i>Long-Term Stock-Based Compensation Continued</i>	
Restricted Stock - Performance Based Vesting Only	• Vests 100% on third anniversary of original grant date. • Vesting is subject to meeting performance goals set at grant date. • Performance goals consist of Earnings Before Interest and Tax as a percent of sales and Return on Capital Employed targets. • 50% of NEOs and Vice President recipients total restricted stock grant in 2025. • Beginning in 2023, over a three-year period, the Company transitioned to 50% performance-based vesting set by the Board at the date of grant. The Company finalized the transition to the 50% level in 2025.

2025 Compensation Mix for CEO and NEOs

The annual short-term incentive and long-term equity-based incentive components ("Variable Compensation") target was 67% and 59% of the CEO and other NEOs (excluding Mr. Zimmer who did not receive long-term equity based compensation in 2025) overall direct compensation, respectively, with the remaining 33% and 41% relating to base salary. In years of higher profitability, the short-term incentive and long-term equity amounts awarded to our executive officers could result in a compensation mix higher than our target. In contrast, during years of lower profitability our compensation mix of short-term incentive and long-term equity amounts could result in a compensation mix lower than our target.

Actual earned and/or paid 2025 compensation consisted of the following mix, excluding Mr. Zimmer who departed from the Company on May 31, 2025:



The resulting compensation mix related to Variable Compensation for our CEO and other NEOs for 2025 was approximately 49% and 42%, respectively. Salary and other compensation for our CEO and other NEOs for 2025 was approximately 51% and 58%, respectively. The Board considered the resulting compensation mix reasonable and appropriate in light of the performance achieved and the market amounts from our peer group. With respect to Mr. Zimmer, the actual payments he received in 2025 and in connection with his departure are further disclosed in this CD&A below and under the heading Potential Payments upon Change in Control or Termination - John Zimmer.

Base Salary

We use base salaries to provide predictable level of current income for our CEO and other NEOs. Our base salaries are designed to assist in attracting, retaining and encouraging the development of qualified executives. The amount of each executive's annual base salary is based on that executive's position, skills and experience, individual performance and the salaries of executives with comparable positions and responsibilities at peer companies. When establishing base salaries for our CEO and other NEOs, we do not consider awards previously made, including equity-based awards under our long-term incentive or short-term incentives plans. Base salary adjustments are approved by the Board, based upon recommendations of the Compensation Committee.

The Compensation Committee typically reviews officer compensation on an annual basis, and upon a new executive officer being appointed.

Base salaries for our NEOs were increased in June 2025 by 3.5%. In December 2025, the Compensation Committee approved an 18% increase in base salary for Mr. Palomaki in connection with his appointment as the Company's next CEO, reflecting the expanded scope of responsibilities and leadership expectations associated with the role. The Compensation Committee also approved a 55% increase in base salary in December 2025 for Mr. Panda in connection with his appointment as the Company's CFO, who had been appointed earlier in the year, reflecting the expanded scope of his responsibilities and as an equity adjustment to better align compensation with the peer group. Mr. Zimmer did not receive a base salary increase in 2025.

Short-term Incentive Plan ("STIP")

2025 STIP

The Company's STIP provided all salaried personnel with a target STIP percentage award of base pay based on an individual's position. The target STIP percentage for our CEO and other NEOs were as follows:

Position	Average STIP Target Percentage of Base Salary
CEO	100%
NEO	70%

The actual STIP payment percentage in 2025 could have increased or decreased based on Company's actual performance compared to performance targets set by the Board. If the Company meets less than 65% of performance targets no payout related to that target is made. If the Company exceeds a performance target by 50% the STIP payment percentage could have reached its maximum level of 150% of the target STIP percentage for the specific performance target. The STIP payment percentage incrementally increases for performance achievement between 65% and 150% of performance targets.

The Board set the following performance targets for 2025 (in thousands):

Measurement	Target Amount	Weight
EBIT (before STIP)	\$21,931	75%
Operating Cash Flows	\$25,942	25%

The Company's full year achievement of the targets are as follows (in thousands):

Measurement	Actual Amount	Actual Weight
EBIT (before STIP)	\$15,165	69%
Operating Cash Flows	\$19,185	—%

Based on performance, the Company did not pay any STIP for the 2025 year.

The STIP Payout for our CEO and other NEO (except for Mr. Zimmer) are as follows:

Position	Average Target STIP	Achievement	Payout Level (as a percent of base salary)
CEO	100%	—%	—%
NEO	70%	—%	—%

2024 STIP

The Company's STIP provided all salaried personnel with a target STIP percentage award of base pay based on an individual's position. The target STIP percentage for our CEO and other NEOs were as follows:

Position	STIP Target Percentage of Base Salary
CEO	100%
NEO	80%

The actual STIP payment percentage in 2024 could increase or decrease based on Company's actual performance compared to performance targets set by the Board. If the Company meets less than 65% of performance targets no payout related to that target is made. If the Company exceeds a performance target by 50% the STIP payment percentage could reach its maximum level of 150% of the target STIP percentage for the specific performance target. The STIP payment percentage incrementally increases for performance achievement between 65% and 150% of performance targets.

The Board set the following performance targets for 2024 (in thousands):

Measurement	Target Amount	Weight
EBIT (before STIP)	\$27,247	75%
Operating Cash Flow	\$26,271	25%

The Company's full year achievement of the targets are as follows (in thousands):

Measurement	Actual Amount	Actual Weight
EBIT (before STIP) ¹	\$21,550	40%
Operating Cash Flow	\$18,879	134%

¹EBIT was adjusted for non-budget cost related to foreign currency translation expense of \$1,170,000 and severance costs of \$1,202,000.

Based on performance, the Company achieved 61% of targeted STIP. Total STIP payments were \$2.5 million with 35% being allocated to the NEOs.

The STIP Payout for our CEO and other NEO are as follows:

Position	Target STIP	Achievement	Payout Level (as a percent of base salary)
CEO	100%	61%	61%
NEO	80%	61%	49%

Long-Term Stock-Based Compensation

The Board administers the Core Molding Technologies, Inc. 2021 Long-Term Equity Incentive Plan (as amended, the "2021 Plan"). The 2021 Plan replaced, with stockholder approval, the 2006 Long-Term Equity Incentive Plan

(the "2006 Plan") on May 13, 2021. The 2021 Plan allows for the grant of incentive and nonqualified stock options, restricted stock, stock appreciation rights, performance shares, performance units and other awards.

The Board also administers the Core Molding Technologies, Inc. Employee Stock Purchase Plan (as amended by the stockholders in 2023, the "Stock Purchase Plan"). The Stock Purchase Plan provides eligible employees, including NEOs, with the opportunity to acquire our common stock at a discounted purchase price, and thereby develop a further incentive for such individuals to share in our future success and further link and align the personal interests of such individuals to those of our stockholders.

The 2021 Plan and the Stock Purchase Plan are the primary methods for providing stock-based compensation to our NEOs.

Pursuant to the 2021 Plan, the Board of Directors have established an equity award program. The Compensation Committee reviews and considers equity incentive awards as part of its duty to review executive officer compensation programs. The Company makes equity awards at the March Board meeting in conjunction with setting financial performance targets for performance share awards. From time to time, we also may grant awards in connection with new hires and promotions at the time of those events.

In order to further link performance with compensation, beginning in 2023, the Company transitioned to allocating a portion of annual long-term awards with vesting based on performance criteria set by the Board in the first quarter of a three-year measurement period. The Company finalized the transition of its long-term incentive plan award program to consist of 50% performance-based awards and 50% time-based awards in 2025. Since the change in the program will delay the number of shares available to vest over each of the three years during the transition, the program was phased in with the percent of each annual award allocated to performance shares increasing each year. In 2023, 10% of the Company's annual share awards were performance-based, in 2024, 30% of the Company's annual share awards were performance-based, and in 2025 and thereafter, 50% of the Company's annual share awards will be performance-based. We do not grant option awards and no longer grant SARs; therefore, the Company does not have a policy on the timing of awarding option-like awards in relation to the disclosure of material nonpublic information.

Restricted Stock: Equity grants are based on Company targets, stock price, Company performance in the year immediately preceding the grant and the recipient's achievement of individual performance expectations. Award value, as a percent of annual base salary, made to the CEO and other NEOs were as follows:

Executive	<u>2025 Shares Awarded as Percent of Base</u>			<u>2024 Shares Awarded as Percent of Base</u>		
	<u>Salary</u>			<u>Salary</u>		
	<u>Performance Based</u>	<u>Time Based</u>	<u>Total</u>	<u>Performance Based</u>	<u>Time Based</u>	<u>Total</u>
David Duvall	50%	50%	100%	30%	70%	100%
John Zimmer ¹	—%	—%	—%	24%	56%	80%
Alex Panda ²	30%	30%	60%	—%	—%	—%
Eric Palomaki	40%	40%	80%	24%	56%	80%

¹Mr. Zimmer retired from the Company effective May 31, 2025.

²Mr. Panda was promoted to the role of Chief Financial Officers effective June 1, 2025.

The Company's equity grants are part of the overall compensation mix for the NEOs and the Board believes that the current equity awards for each NEO help to achieve the Company's overall compensation objectives of incentivizing executives in order to attract, motivate and reward their efforts on behalf of the Company and its stockholders and sufficiently aligns the interests of the Company's NEOs with stockholders in order to achieve long-term growth.

In establishing the award levels for equity grants in 2025 and 2024, the Board did not consider the equity ownership levels of the recipients or compensation previously paid, including prior equity awards that were fully vested. The Board's primary focus in granting such equity awards is to focus on retention of executives in light of prevailing competitive conditions and to motivate executives in ways that support our strategic direction.

Time Vested Restricted Stock: In 2025 and 2024, the Board granted our CEO, other NEOs, and other executives shares of restricted common stock pursuant to the 2021 Plan. To reinforce the commitment to long-term results and retain named executive officers, each restricted stock grant vests over a period of time determined at the date of grant. Vesting of all shares granted accelerates upon death, disability or "change-in-control" (as described in the 2021 Plan). Restricted shares granted are determined based on the award value divided by the Company's average of the high and low share price on the grant date.

Time based vesting restricted stock awards made to the CEO and other NEOs in 2025 and 2024 at the date of grant were as follows:

	2025		2024	
	Restricted Stock Shares	Restricted Stock Value	Restricted Stock Shares	Restricted Stock Value
David Duvall	29,704	\$380,508	26,825	\$514,500
John Zimmer ¹	—	\$—	13,314	\$255,400
Alex Panda ²	5,857	\$75,028	—	\$—
Eric Palomaki	13,450	\$172,295	11,562	\$221,800

¹Mr. Zimmer retired from the Company effective May 31, 2025.

²Mr. Panda was promoted to the role of Chief Financial Officers effective June 1, 2025.

Performance-Based Restricted Stock: In order to further link performance with compensation, beginning in 2023, the Company transitioned to allocating a portion of annual long-term awards with vesting based on performance criteria set by the Board in the first quarter of a three-year measurement period. The Company is transitioning over a three-year period to long-term awards for its CEO and other NEOs which will be 50% based on performance and 50% based on time. Since the change in the program will delay the number of shares available to vest over each of the three years during the transition, the program is being phased in with the percent of each annual award allocated to performance shares increasing each year. In 2023, 10% of the Company's annual share awards were performance based, in 2024 30% of the Company's annual share awards were performance based and in 2025 and thereafter 50% of the Company's annual share awards will be performance based. Vesting of all shares occurs upon the third anniversary of the grant date of the shares based on meeting financial performance targets set by the Board at the time of the award grant. Share awards accelerate upon death, disability or "change-in-control" (as described in the 2021 Plan) based on an assumed performance achievement of 100% of target. Restricted share grants are determined based on the award value divided by the Company's average of the high and low share price on the grant date.

Performance-based restricted stock awards made to the CEO and other NEOs in 2025 and 2024 at the date of grant were as follows:

	2025		2024	
	Performance Restricted Stock Shares	Performance Restricted Stock Value	Performance Restricted Stock Shares	Performance Restricted Stock Value
David Duvall	29,704	\$380,508	11,496	\$220,500
John Zimmer ¹	—	\$—	5,706	\$109,400
Alex Panda ²	5,857	\$75,028	—	\$—
Eric Palomaki	13,450	\$172,295	4,955	\$95,000

¹Mr. Zimmer retired from the Company effective May 31, 2025.

²Mr. Panda was promoted to the role of Chief Financial Officers effective June 1, 2025.

Employee Stock Purchase Program. We maintain the Stock Purchase Plan, as referenced above, under which all of our United States employees, including our NEOs, are permitted to participate. Accumulated employee elective payroll deductions are used to purchase shares of our common stock quarterly on or about January 1, April 1, July 1 and October 1 at a 15% discount to the average of the high and low trading price of the common stock on the NYSE American on the last business day of the fiscal quarter of the plan. The Board believes that this broad based plan encourages stock ownership by our employees.

Other Elements of Compensation

Benefits. We provide our NEOs with medical, dental, vision, short-term disability, long-term disability and life insurance benefits under the same programs used to provide benefits to our other United States based salaried employees.

401(k) Plan. We maintain a defined contribution tax-qualified retirement plan called the "Core Molding Technologies, Inc. 401(k) Retirement Savings Plan" (the "401(k) Plan"), which provides for broad-based employee participation, including for our NEOs. The 401(k) Plan is designed to encourage savings for retirement, as we do not maintain a defined benefit plan that provides a specified level of income following retirement for NEOs or other employees.

The Company provides 401(k) Plan benefits for all employees, including our NEOs. Under the 401(k) Plan, all of our eligible employees, including our NEOs, may contribute earnings on a pre-tax basis to the 401(k) Plan up to the maximum limit then in effect under applicable law, and receive matching contributions from us that are subject to vesting over time. The matching contribution equals 100% of the first 3% and 50% of the next 2% of earnings deferred by each participant to the 401(k) Plan, which includes all salary and wages that are subject to income tax withholding (except for disqualifying dispositions of incentive stock options and vesting of restricted stock awards). In addition, we make an annual Board discretionary employer contribution equal up to 2.5% of each participant's base salary.

We offer the 401(k) Plan because it provides our employees, including our NEOs, with a way to save for retirement. We evaluate the 401(k) Plan for competitiveness in the marketplace from time to time, but we do not anticipate taking the level of benefits provided into account in determining our executives' overall compensation packages in the coming years.

Perquisites. In general, we believe that perquisites should not constitute a consequential portion of any NEOs' compensation. As a result, any perquisites received by the Company's NEOs were de minimis, and none of the Company's NEOs received perquisites in excess of \$1,000.

Succession Planning. The Board of Directors actively oversees the Company's executive succession planning process as part of its broader governance responsibilities. Succession planning is intended to promote leadership continuity and support the long term stability of the Company by ensuring that the Board and management maintain plans for orderly transitions in key executive roles. The Board periodically evaluates leadership needs, internal talent development, and transition planning to help ensure the Company is positioned to maintain effective leadership through both planned and unplanned changes.

Dave Duvall. As part of the Company's succession planning process, the Board entered into an amended and restated employment agreement with Dave Duvall in August 2025 in connection with his planned retirement as President and Chief Executive Officer, effective May 31, 2026. The agreement was designed to support an orderly leadership transition and contemplates Mr. Duvall continuing to serve as CEO until May 31, 2026, while also providing additional support and transition related duties as reasonably determined by the Board. The agreement also reflects the Company's focus on leadership continuity by linking his short-term incentive opportunity during this period to the successful execution of CEO succession responsibilities. Pursuant to the terms of the amended and restated employment agreement, Mr. Duvall is entitled to a base salary of \$787,350 and shall be eligible for an annual short-term incentive payment in the amount of one hundred percent (100%) of his base salary based upon time served in 2026.

The Company also agreed that Mr. Duvall will enter into a transition agreement at the time of his retirement under which he is expected to serve in an advisory role through December 31, 2027. This arrangement is intended to promote continuity and support the successful transfer of institutional knowledge by making Mr. Duvall available to advise senior management and consult with the Company as reasonably requested during the advisory period at a fee of \$50,000 a month during the period.

John Zimmer. John Zimmer retired from his role with the Company effective May 31, 2025 and will continue to support the Company in an advisory capacity until May 31, 2026. His advisory role supports leadership continuity by providing the Company with continued access to his operational knowledge and experience during a defined

transition period. For additional information regarding the payments and benefits Mr. Zimmer is entitled to in connection with his departure, see Potential Payments upon Change in Control or Termination - John Zimmer.

Stock Ownership Guidelines. The Company has established share ownership guidelines for our CEO and NEOs to better align our executives' interest with our stockholders. The guidelines provide that the executives must maintain Company shares equal in market value to a multiple of base salary. The executives have a five-year accumulation period starting on the date of their first equity related compensation while in an executive position. The Company stock ownership guidelines for our executives are as follows:

Position	Ownership Requirement (Multiple of base salary)
CEO	3x
NEO	2x

As of December 31, 2025, Messrs. Duvall and Palomaki have met their ownership requirements. Mr. Panda did not meet his ownership requirement as of December 31, 2025 due to his recent promotion to CFO and is expected to meet his requirement by May 31, 2030. The Company does not include unvested performance shares in the computation of share ownership.

2025 Say on Pay Results. The Compensation Committee gives significant weight to the advisory vote on executive compensation (say on pay) vote. At the 2025 annual meeting of stockholders, approximately 95.8% of the votes cast were in favor of the say on pay advisory proposal. Considering the level of stockholder support of the Company's executive compensation practices the Company decided to maintain its general philosophy on pay for 2026. The Compensation Committee recognizes the ever-evolving compensation landscape and will continue to monitor stockholder feedback on this subject.

Compensation Clawback Policy. In 2023, the Board of Directors adopted a new clawback policy, which applies to our current and former executive officers and mandates the recovery of any erroneously awarded cash-based incentive based performance or incentive compensation and both time and performance-based equity compensation granted, awarded, issued, paid or payable, collectively called "incentive-based compensation", in the event the Company is required to prepare an accounting restatement of its financial statements due to the Company's material noncompliance with any financial reporting requirement under the securities laws. Pursuant to the policy, the Board mandates reimbursement or forfeiture of any excess incentive-based compensation received by any executive officer during the three (3) completed fiscal years immediately preceding the date on which the Company is required to prepare an accounting restatement based on the erroneous data over the incentive-based compensation that would have been paid to the executive officer had it been based on the restated results, as determined by the Board. The policy requires the Board to recover any excess incentive-based compensation by a method determined in its sole discretion, unless such recovery would be impracticable, as determined by the Board in accordance with Rule 10D-1 or the applicable NYSE American rules.

Executive Severance and Employment Arrangements. We have entered into executive employment and/or severance agreements with certain NEOs that specify payments in the event the executive officer's employment is terminated under certain circumstances. We believe that such agreements serve to assure the stability and continuity of our executive officers upon, among other things, the occurrence of any change in control event, as well as to assure the effectiveness of existing retention and incentive features of the Company's compensation program. See further disclosure below under "Potential Payments Upon Termination or Change in Control" for more information.

Conclusion

Our compensation programs are designed and administered in a manner consistent with our executive compensation philosophy and objectives. Our programs emphasize the retention of key executives and appropriate rewards for results. Our Compensation Committee monitors these programs in recognition of the marketplace in which we compete for talent, and will continue to emphasize pay-for-performance and equity-based incentive programs that reward our NEOs for results that are consistent with our stockholders' interests.

Compensation Committee Report

The Compensation Committee has reviewed and discussed the foregoing Compensation Discussion and Analysis with management. Based upon our review and discussion with management, the Compensation Committee has recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement and the Company's Annual Report on Form 10-K for the year ended December 31, 2025.

Compensation Committee
Andrew O. Smith, Chairman
Thomas Cellitti
Ralph O. Hellmold
Salvador Miñarro

Summary Compensation Table

The table below summarizes the total cash and non-cash compensation paid or earned by each named executive officer for the years ended December 31, 2025, 2024 and 2023.

Name and Principal Position ⁽¹⁾	Year	Salary (\$)	Bonus (\$)	Stock Awards ⁽²⁾ (\$)	Non-Equity Incentive Plan Compensation ⁽³⁾ (\$)	All Other Compensation ⁽⁴⁾ (\$)	Total (\$)
David L. Duvall	2025	787,350	-	761,016	-	22,750	1,571,116
President and	2024	749,347	-	734,997	459,349	22,425	1,966,118
Chief Executive Officer	2023	705,880	-	668,000	892,233	21,450	2,287,563
Alex J. Panda ⁽⁵⁾	2025	258,750	-	150,056	-	22,750	431,556
EVP, Chief Financial Officer							
John Zimmer ⁽⁶⁾	2025	235,980	-	-	-	1,265,816 ⁽⁷⁾	1,501,796
Former EVP,	2024	464,901	-	364,804	227,987	22,425	1,080,117
Chief Financial Officer	2023	442,092	-	358,500	447,043	21,450	1,269,085
Eric Palomaki	2025	430,750	-	344,589	-	22,750	798,089
Chief Operating	2024	419,505	-	316,796	205,725	22,425	964,451
Officer	2023	386,438	-	299,200	390,766	21,450	1,097,854

⁽¹⁾The column for "Change in Pension Value and Non-Qualified Deferred Compensation Earnings" has been omitted from this table because no compensation is reportable thereunder.

⁽²⁾The amounts in the Stock Awards column reflect the aggregate fair value of restricted stock awards and performance stock awards at target level of performance, based on the fair value on the date of grant, in accordance with FASB ASC Topic 718. Assumptions used in the calculation of this amount are included in the footnote entitled "Stock Based Compensation" to the Company's audited financial statements for the years ended December 31, 2025, 2024, and 2023 included in the Company's Annual Reports on Form 10-K as filed with the SEC. The ASC Topic 718 grant date fair value of the performance stock awards granted in 2025 at maximum level of performance are as follows: Mr. Duvall \$570,762, Mr. Panda \$112,542 and Mr. Palomaki \$258,442.

⁽³⁾The amounts in the Non-Equity Incentive Plan Compensation column represent compensation awarded to our named executive officers under the Company's annual short-term incentive plan. Such compensation is earned by the named executive officers based upon the Company's financial performance as described in the "Compensation Discussion and Analysis" section above. The amounts in this column were earned for the years ended December 31, 2025, 2024, and 2023 and were paid to each named executive officer in the year following the year earned.

⁽⁴⁾The amounts in All Other Compensation include contributions by the Company to its 401(k) Plan for salaried employees. The Company makes contributions to its 401(k) Plan in several ways. These contributions are made on earnings up to annual limitations set by the Internal Revenue Service. For more information on our 401(k) Plan, see "401(k) Plan" section of our Compensation Discussion and Analysis on page 26 of this Proxy Statement. Matching contributions for the year ended December 31, 2025 were \$14,000 for Mr. Duvall, Mr. Panda and Mr. Palomaki. Retirement contributions during the year ended December 31, 2025 were \$8,750 for Mr. Duvall, Mr. Panda and Mr. Palomaki. Matching contributions for the year ended December 31, 2024 were \$13,800 for Mr. Duvall, Mr. Panda and Mr. Palomaki. Retirement contributions during the year ended December 31, 2024 were \$8,625 for Mr. Duvall, Mr. Panda and Mr. Palomaki. Matching contributions for the year ended December 31, 2023 were \$13,200 for Mr. Duvall, Mr. Panda and Mr. Palomaki. Retirement contributions during the year ended December 31, 2023 were \$8,250 for Mr. Duvall, Mr. Panda, and Mr. Palomaki.

⁽⁵⁾Mr. Zimmer retired from the Company effective May 31, 2025.

⁽⁶⁾Mr. Panda was promoted to the role of Chief Financial Officers effective June 1, 2025.

⁽⁷⁾Amount also includes \$723,816 of severance payments made to Mr. Zimmer in connection with his departure from the Company on May 31, 2025, as well as \$542,000 cash payment equal to the market value of the shares underlying his unvested equity awards at the time of his departure.

The Company has entered into employment agreements with the named executive officers to which they are entitled to base salary and are eligible for annual short-term incentive payments and long-term incentive awards, as well as entitled to certain payments and benefits upon certain terminations and has entered into certain executive severance agreements as further described below under "Potential Payments upon Termination or Change of Control." Additional information related to each component of compensation for each named executive officer is provided above in the Compensation Discussion and Analysis. The company intends to enter into a new employment agreement with Mr. Palomaki in connection with his appointment as President & CEO on June 1, 2026, as previously announced, and is continuing to compensate Mr. Palomaki under his current employment agreement until the new employment agreement is executed and effective.

Outstanding Equity Awards at December 31, 2025

Name	Year	Number of Shares or Units of Stock that Have Not Vested ⁽¹⁾ (#)	Market Value of Shares of Units of Stock that Have Not Vested ⁽²⁾ (\$)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights that Have Not Vested ⁽³⁾ (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights that Have Not Vested ⁽²⁾ (#)
David L. Duvall	2025	29,704	\$595,565	29,704	\$595,565
	2024	17,883	\$358,554	11,496	\$230,495
	2023	12,544	\$251,507	4,182	\$83,849
Alex J. Panda ⁽⁴⁾	2025	5,857	\$117,433	5,857	\$117,433
John P. Zimmer ⁽⁵⁾	2025	—	\$—	—	\$—
	2024	—	\$—	—	\$—
	2023	—	\$—	—	\$—
Eric L. Palomaki	2025	13,450	\$269,673	13,450	\$269,673
	2024	7,708	\$154,545	4,955	\$99,348
	2023	5,619	\$112,661	1,873	\$37,554

⁽¹⁾No restricted stock awards vest prior to a recipient's third anniversary of employment with the Company. Subject to the three-year anniversary vesting requirement, all restricted stock award grants vest one-third each year after they are issued, assuming required stock ownership thresholds are met, as further described above in "Compensation Discussion and Analysis." Mr. Duvall and Palomaki have met the three-year anniversary and the ownership requirements of the plan for all unvested grants.

⁽²⁾Represents unvested restricted stock awards granted in 2023, 2024 and 2025. The market value of the stock awards is based on the closing sales price of the Company's common stock on the NYSE American stock exchange as of the last business day of the year ended December 31, 2025, which was \$20.05 per share.

⁽³⁾Represents performance shares granted in 2024 and 2025 at target amounts, that may range from 0% to 150% based on performance, which are earned and payable following the end of the three-year performance period that concludes on December 31, 2027 and 2028, respectively. The market value of the performance stock awards is based on the closing sales price of the Company's common stock on the NYSE American as of the last business day of the year ended December 31, 2025, which was \$20.05 per share.

⁽⁴⁾Mr. Zimmer retired from the Company effective May 31, 2025.

⁽⁵⁾Mr. Panda was promoted to the role of Chief Financial Officers effective June 1, 2025.

Potential Payments upon Change in Control or Termination

We have entered into employment agreements with each of our named executive officers that provide for, in the circumstances set forth below, certain benefits upon the occurrence of a change in control. The following describes the payments that each named executive officer would receive upon the occurrence of the events set forth below.

Payments upon a Termination in connection with a Change in Control

In the event of a change of control if the Company terminates our NEOs employment without cause or the NEOs terminates employment for good reason within twenty-four (24) months of a change of control, the NEOs will be entitled to receive, as severance:

- Accrued but unpaid base salary through the date of termination;
- Accrued and unused vacation pay;
- Any earned but unpaid amounts arising under such NEOs' participation in the Company's compensation plans and programs prior to the termination;
- In lieu of any further salary payments for periods subsequent to the date of termination, a lump-sum payment equal to 2.99 times the sum of (a) the average of base salary as reported on such named executive officer's W-2 form for the 5 calendar years prior to the year in which termination occurs and (b) the average of the cash short term incentive payments ("STIP") earned by the executive officer as reported on the executive officer's W-2 form for the 5 calendar years prior to the year in which such termination occurs; provided, however that the sum of the amounts in clauses (a) and (b) above shall not exceed 2.99 times of the base amount as defined in Section 280G(b)(3) of the Internal Revenue Code of 1986, or any successor provision; and
- A cash severance equal to the market value of all unvested time-based and performance-based shares determined using the closing price of Company's common stock as of the date of Executive's termination.

Payments upon a Termination not in connection with a Change in Control

If the Company terminates the employment of the NEO without cause or if the NEO terminates employment for good reason, within the agreement's specified period, the applicable NEO shall be entitled to:

- Full base salary earned through date of termination at the rate then in effect at the time notice for termination is given;
- Accrued and unused vacation pay;
- Any earned but unpaid amounts arising under such NEO's participation in the Company's compensation plans and programs prior to the termination;
- Twenty-four months of continued compensation for the CEO and twelve months of continued compensation for other NEOs;
- If such termination occurs before the completion of an applicable measuring period, NEO will receive the full target incentive award amount of the STIP NEO would have received had NEO continued to be employed through the end of such period; and
- A cash severance equal to the market value of all unvested shares determined using the closing price of Company's common stock as of the date of Executive's termination.

As used above, the terms "cause," "good reason," and "change in control" shall have the meaning ascribed to such terms in the Executive's employment agreement.

Restricted Stock. Assuming the employment of a named executive officer was terminated due to death or disability, as of December 31, 2025, each named executive officer would be entitled to accelerated vesting of unvested restricted stock awards. In the event of a Change in Control, each named executive officer would be entitled to accelerated vesting of unvested restricted stock awards on the date of consummation of the Change in Control. All named executive officers who terminate for any other reason shall forfeit all rights to any unvested restricted stock awards.

Performance Restricted Stock. Assuming the employment of a named executive officer was terminated due to death or disability, as of December 31, 2025, each named executive officer would be entitled to accelerated vesting of the performance shares based on 100% achievement of the performance measures of the award at target level. In the event of a Change in Control, the performance shares vest on the date of consummation of the Change in Control at an award level based on 100% achievement of the performance measures of the award at target level. In the event a Change in Control occurs after the end of a performance period but prior to the vesting date, the performance shares that have not been previously cancelled and forfeited will become fully vested and payable, based on the Company's actual achievement of the performance measures during the Performance Period. All named executive officers who terminate for any other reason shall forfeit all rights to any unvested performance stock awards.

John Zimmer. In connection with the departure of Mr. Zimmer from the Company on May 31, 2025, he received the following payments and benefits: \$471,032 of severance / continued salary payments; the full target amount of his 2025 STIP of \$188,784; \$542,000 cash payment equal to the market value of the shares underlying his unvested equity awards at the time of his departure; and a payout of accrued PTO of \$64,000.

Pay Versus Performance

As required by Item 402(v) of Regulation S-K, we are providing the following information about the relationship between executive "compensation actually paid" (as defined by SEC rules) and certain financial performance metrics of the Corporation for the last three fiscal years. In determining the "compensation actually paid" to our named executive officers, we are required to make various adjustments to amounts that have been reported in the Summary Compensation Table in previous years, as the SEC's valuation methods for this section differ from those required in the Summary Compensation Table. The table below summarizes compensation values both as previously reported in our Summary Compensation Table, as well as the adjusted values required in this section for 2025, 2024 and 2023. The Compensation Committee did not rely on the pay versus performance disclosure when making its incentive compensation decisions.

The following table sets forth information concerning the compensation of our principal executive officer, or "PEO," and, on an average basis, the compensation of our other named executive officers, or "non-PEO NEOs," for each of the years ending December 31, 2025, 2024 and 2023, as such compensation relates to our financial performance for each such year. The PEO for each of the years presented within the following tables was David L. Duvall, President and Chief Executive Officer. The non-PEO NEOs for each of the years presented were Alex J. Panda, EVP and Chief Financial Officer, and Eric Palomaki, Chief Operating Officer, excluding Mr. Zimmer who departed from the Company on May 31, 2025.

	Summary Compensation Table for PEO	Compensation Actually Paid to PEO	Average Summary Compensation Table for non- PEO NEOs	Average Compensation Actually Paid to Non-PEO NEOs	Value of Initial Fixed \$100 Investment Based On Core Molding Technologies, Inc.	Net Income
2025	\$ 1,571,116	\$ 2,080,391	\$ 744,188	\$ 926,318	\$ 121.22	\$ 11,195,000
2024	\$ 1,966,118	\$ 1,867,752	\$ 1,022,284	\$ 955,917	\$ 89.26	\$ 13,299,000
2023	\$ 2,287,563	\$ 3,403,077	\$ 1,183,470	\$ 1,551,475	\$ 142.65	\$ 20,324,000

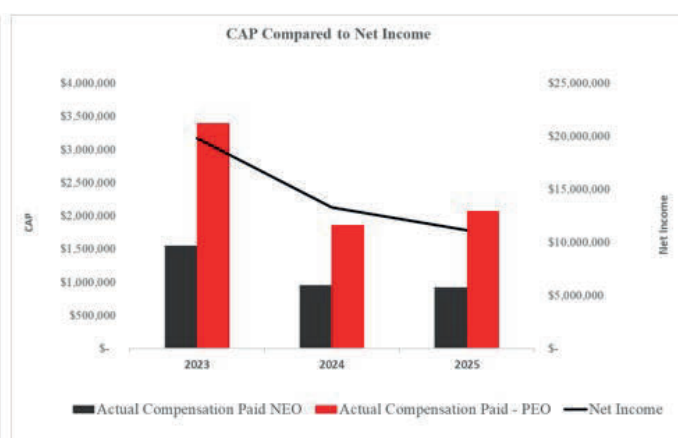
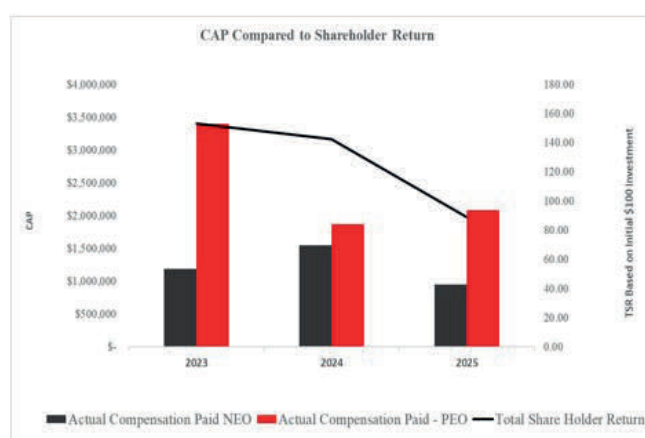
Reconciliation of Summary Compensation Table and Compensation Actually Paid

	2025		2024		2023	
	PEO	Non-PEO NEOs	PEO	Non-PEO NEOs	PEO	Non-PEO NEOs
Total Compensation from Summary	\$1,571,116	\$ 744,188	\$1,966,118	\$1,022,284	\$2,287,563	\$1,183,470
Adjustments for Equity Awards						
Adjustment for grant date values in Summary Compensation Table	(761,000)	(247,350)	(735,000)	(340,800)	(668,000)	(328,850)
Year-end fair value of unvested awards granted in the current year	1,191,125	387,105	633,829	293,891	774,850	381,468
Year-over-year difference of year-end fair values for unvested awards granted in prior years	161,830	85,472	(100,856)	(46,491)	444,890	133,389
Difference in fair values between prior year-end fair values and vest date fair values for awards granted in prior years ⁽¹⁾	(82,680)	(43,097)	103,661	27,033	563,774	181,998
Compensation Actually Paid	\$2,080,391	\$ 926,318	\$1,867,752	\$ 955,917	\$3,403,077	\$1,551,475

⁽¹⁾ Change in Market is for any period the award was unvested. Once award vests, the award is excluded from the calculation.

The Company targets 67% and 59% of the PEO and non-PEO NEOs compensation, respectively, to be performance based. The Company's STIP and LTIP compensation is structured to be impacted by financial performance and cash flows which impact stockholder return. For a description of the Compensation Committee's processes, policies, and considerations when setting compensation and evaluating performance, please see the "Compensation Discussion and Analysis" beginning on page 17 of this Proxy Statement.

In 2025 the PEO and non-PEO NEOs compensation actually paid ("CAP") reflects the Company's lower operational performance and total stockholder return.



DIRECTOR COMPENSATION

The Company uses a combination of cash and equity-based incentive awards to attract and retain qualified candidates to serve on the Board of Directors. The Compensation Committee reviews annually the adequacy and competitiveness of the amount of the annual director's fee and committee fees and makes adjustments as it deems appropriate. As previously noted, the Board engaged Pearl Meyer to complete a comprehensive compensation survey, which included peer group analysis of non-employee director compensation. In June 2025, the Compensation Committee reviewed this survey information.

The non-employee directors are compensated on an annual basis as follows:

Cash Compensation	Annual Compensation (paid monthly)
Director Fee (excluding Chairman)	\$85,575
Chairman Director Fee	\$125,475
Audit Committee Chairman Fee	\$8,400
Compensation Committee Chairman Fee	\$5,250
Nominating and Corporate Governance	\$5,250
Special Committee Fee	\$10,000
Special Committee Chairman Fee	\$20,000

In March 2024, the Board granted our non-employee directors shares of restricted common stock equivalent to the approximate value of one year's cash compensation, pursuant to the 2021 Plan. No restricted stock award grants vest prior to a director's third anniversary of service with the Company. For directors age 64 and younger, each restricted stock grant vests in three (3) equal installments over the next three (3) years following the date of the grant. For directors 65 and older, each restricted stock grant vests in one installment upon the one year anniversary of the grant date. Vesting of restricted stock grants accelerates upon death, disability or "change-in-control" (as described in the 2021 Plan). Awards made to non-employee directors in 2025 were as follows:

Director	Restricted Stock Awards
Thomas R. Cellitti	9,020
Ralph O. Hellmold	6,150
Matthew E. Jauchius	6,775
Sandra L. Kowaleski	6,540
Salvador Miñarro	6,150
Andrew O. Smith	6,540

Stock Ownership Guidelines. The Company has established share ownership guidelines for our non-employee directors to better align our directors' interest with our stockholders. The guidelines provide that the non-employee directors must maintain Company shares equal in market value to a multiple of cash compensation. The non-employee directors have a five-year accumulation period starting on the date of their first equity related compensation while in a director position. The Company stock ownership guidelines for our directors is as follows:

Position	Ownership Requirement (Multiple of cash compensation)
Director	3x

As of December 31, 2025, all non-employee directors have met their ownership requirements, except for Salvador Miñarro, whose ownership requirement will begin in March 2029.

The table below summarizes the compensation paid by the Company to non-employee directors for the year ended December 31, 2025.

Name and Principal Position⁽¹⁾⁽²⁾	Fees Earned or Paid in Cash (\$)	Restricted Stock Awards⁽³⁾ (\$)	Total (\$)
Thomas R. Cellitti	131,525 ⁽⁴⁾	115,546	247,071
Ralph O. Hellmold	89,658 ⁽⁴⁾	78,782	168,440
Matthew E. Jauchius	104,458	86,788	191,246
Sandra L. Kowaleski	95,158	83,777	178,935
Salvador Miñarro	89,840	78,782	168,622
Andrew O. Smith	105,158 ⁽⁴⁾	83,777	188,935

⁽¹⁾The columns for “Bonus”, “Non-Equity Incentive Plan Compensation”, “Change in Pension Value and Non-Qualified Deferred Compensation Earnings” and “All Other Compensation” has been omitted from this table because no compensation is reportable thereunder.

⁽²⁾David L. Duvall, the Company's current President and Chief Executive Officer during the year ended December 31, 2025 is not included in this table, as he was an employee of the Company and thus received no compensation for his service as a director. The compensation received by Mr. Duvall as an employee of the Company is shown above in the Summary Compensation Table.

⁽³⁾The amounts in the Restricted Stock Awards column reflect the aggregate fair value of restricted stock awards based on the fair value on the date of grant, in accordance with FASB ASC Topic 718. Assumptions used in the calculation of this amount are included in the footnote entitled "Stock Based Compensation" to the Company's audited financial statements for the year ended December 31, 2025 included in the Company's Annual Reports on Form 10-K as filed with the SEC.

⁽⁴⁾Fees include those associated with the Special Committee established in connection with the CEO transition.

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Securities Exchange Act of 1934, as amended, requires the following persons to file initial statements of beneficial ownership on a Form 3 and changes of beneficial ownership on a Form 4 or Form 5 with the Securities and Exchange Commission and to provide the Company with a copy of those statements:

- executive officers and directors of the Company; and
- persons who beneficially own more than 10% of the issued and outstanding shares of common stock of the Company.

Based solely upon a review of the reports furnished to us, or written representations from reporting persons that all other reportable transactions were reported, we believe that during the year ended December 31, 2025, our directors, executive officers and greater than 10% stockholders timely filed all reports they were required to file under Section 16(a), with the exception of: (1) six Forms 4 unintentionally filed late on behalf of Messrs. Duvall, Hellmold, Cellitti, Palomaki, Smith, Matthew and Ms. Kowaleski reporting the grant of restricted stock on March 14, 2025; (2) one Form 4 unintentionally filed late on behalf of Mr. Zimmer reporting withholding of shares of stock to satisfy tax obligations in connection with vesting of restricted stock on May 15, 2025 on March 14, 2025; (3) one Form 4 unintentionally filed late on behalf Mr. Palomaki reporting purchase of stock on March 19, 2025; (4) three Forms 4 unintentionally filed late on behalf Messrs. Duvall, Palomaki and Zimmer reporting withholding of shares of stock to satisfy tax obligations in connection with vesting of restricted stock on May 15, 2025; (5) one Form 4 unintentionally filed late on behalf David Duvall reporting a sale of stock on June 20, 2025; (6) one Form 4 unintentionally filed late on behalf of Mr. Panda reporting the purchase of stock on August 18, 2025; and (7) one Form 4 unintentionally filed late on behalf Matthew Jauchius reporting a sale of stock on September 11, 2025.

AUDIT COMMITTEE REPORT

The Audit Committee is composed of three directors, none of whom is an employee of the Company. The Audit Committee is governed by a charter as reassessed and approved by the Board of Directors on March 10, 2026. In accordance with its written charter, the Audit Committee assists the Board in fulfilling its responsibility for oversight of the quality and integrity of the accounting, auditing and financial reporting practices of the Company.

During the year ended December 31, 2025, the Audit Committee met four times. The Audit Committee discussed the interim financial information contained in quarterly earnings announcements with both management and the independent registered public accounting firm, Crowe LLP ("Crowe"), prior to the public release of quarterly information.

In discharging its oversight responsibility as to the audit process, the Audit Committee obtained from Crowe a formal written statement describing all relationships between Crowe and the Company that might bear on Crowe's independence consistent with Independence Standards Board Standard No. 1 "Independence Discussions with Audit Committees," discussed with Crowe any relationships that may impact their objectivity and independence, and satisfied itself as to their independence. The Audit Committee also discussed with management and Crowe the quality and adequacy of the Company's internal controls. The Audit Committee reviewed with Crowe their audit scope and their identification of audit risks.

The Audit Committee discussed and reviewed with Crowe all communications required by auditing standards generally accepted in the United States of America, including those matters required by Statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. 1, AU section 380), as adopted by the PCAOB in Rule 3200T, and, with and without management present, discussed and reviewed the results of Crowe's examination of the financial statements. Management also discussed with Crowe those matters required to be discussed under the regulations of the SEC and U.S. Public Company Accounting Oversight Board.

The Audit Committee reviewed the audited consolidated financial statements of the Company as of and for the year ended December 31, 2025, with management and Crowe. Management has the responsibility for the preparation of the Company's financial statements and Crowe has the responsibility for the examination of those statements.

Based on the above-mentioned review and discussions with management and the independent auditors, the Audit Committee recommended to the Board that the Company's audited consolidated financial statements be included in its Annual Report on Form 10-K for the year ended December 31, 2025, for filing with the Securities and Exchange Commission.

Audit Committee

Matthew E. Jauchius, Chairman

Ralph O. Hellmold

Andrew O. Smith

OWNERSHIP OF COMMON STOCK

Beneficial Owners

The table below sets forth, to the knowledge of the Company, the only beneficial owners, as of March 20, 2026 of more than 5% of the outstanding shares of common stock of the Company.

Number of Shares of Common Stock Beneficially Owned

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class ⁽¹⁾
GAMCO Asset Management Inc. Gabelli Funds, LLC GAMCO Asset Management Inc. Teton Advisors, Inc. MJG Associates, Inc. One Corporate Center Rye, NY 20580	848,532 ⁽²⁾	9.2%
Renaissance Technologies LLC 800 Third Ave New York, NY 10022	495,718 ⁽³⁾	5.4%
BlackRock, Inc. 50 Hudson Yards New York, NY 10001	480,061 ⁽⁴⁾	5.2%
The Vanguard Group 100 Vanguard Blvd Malvern, PA 19355	462,807 ⁽⁵⁾	5.0%

⁽¹⁾The "Percent of Class" computation is based upon the total number of shares beneficially owned by the named person or group divided by the sum of 9,203,045 shares of common stock outstanding on March 20, 2026.

⁽²⁾The information presented is derived from Amendment No. 22 to Schedule 13D, as filed with the SEC on May 01, 2024 by Mario J. Gabelli and certain entities which he directly or indirectly controls or for which he acts as chief investment officer, including Gabelli Funds, LLC, GAMCO Asset Management, Inc. Teton Advisors Inc. and MJG Associates, Inc. According to the Schedule 13D filing, of these 848,532 shares of Common Stock, 312,500 shares are beneficially owned by Gabelli Funds, LLC, 407,232 shares are beneficially owned by GAMCO Asset Management, Inc., 123,800 shares by Teton Advisors Inc., and 5,000 shares are beneficially owned by MJG Associates, Inc., as the parent company of GAMCO Investors, Inc., GAMCO Investors, Inc., as the parent company of the foregoing entities, and Mario Gabelli, as the majority stockholder of GGCP, Inc. may be deemed to have beneficial ownership of the 848,532 shares owned beneficially by Gabelli Funds, LLC, GAMCO Asset Management, Inc., Teton Advisors Inc. and MJG Associates, Inc., except as otherwise provided in the Schedule 13D filing, each entity has the sole power to vote or direct the vote and sole power to dispose or to direct the disposition of the shares reported for it, either for its own benefit or for the benefit of its investment clients or its partners, as the case may be as of April 30, 2024.

- ⁽³⁾The information presented is derived from Amendment No. 6 to Schedule 13G, as filed with the SEC on February 13, 2024, by Renaissance Technologies LLC. According to the Schedule 13G filing, Renaissance Technologies LLC beneficially owns 516,764 shares of common stock of the Company, has sole voting power and sole dispositive power over the entire amount beneficially owned, as of December 29, 2023.
- ⁽⁴⁾The information presented is derived from Schedule 13G, as filed with the SEC on November 08, 2024, by BlackRock, Inc. According to the Schedule 13G filing, BlackRock, Inc. owns 480,061 shares of common stock of the Company, has sole voting power over 471,496 of those shares and sole dispositive power over the entire amount beneficially owned, as of September 30, 2024.
- ⁽⁵⁾The information presented is derived from Schedule 13G, as filed with the SEC on July 29, 2025, by The Vanguard Group. According to the Schedule 13G filing, The Vanguard Group beneficially owns 462,807 shares of common stock of the Company, has shared voting power over 3,529 of those shares, has sole dispositive power over 457,126 of those shares and has shared dispositive power over 5,681 of those shares, as of June 30, 2025.

Board and Management

The table below sets forth, as of March 20, 2026, the number of shares of common stock beneficially owned by each director of the Company, by each nominee for election as director of the Company, by each executive officer named in the Summary Compensation Table contained in this Proxy Statement, and by all directors, nominees and executive officers as a group. The information concerning the persons set forth below was furnished in part by each of those persons.

Number of Shares of Common Stock Beneficially Owned

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class ⁽¹⁾
Thomas R. Cellitti	102,293 ⁽²⁾	1.1%
David L. Duvall	193,962 ⁽³⁾	2.1%
Ralph O. Hellmold	43,769 ⁽⁴⁾	*
Matthew E. Jauchius	56,112 ⁽⁵⁾	*
Sandra L. Kowaleski	47,471 ⁽⁶⁾	*
Salvador Miñarro	14,435 ⁽⁷⁾	*
Eric L. Palomaki	200,766 ⁽⁸⁾	2.2%
Andrew O. Smith	100,926 ⁽⁹⁾	1.1%
Alex J. Panda	59,260 ⁽¹⁰⁾	*
Arnold Alanis	35,578 ⁽¹¹⁾	*
Mike Gayford	31,684 ⁽¹²⁾	*
Stephanie Pulliam	29,262 ⁽¹³⁾	*
Alexander Bantz	31,794 ⁽¹⁴⁾	*
John Zimmer	87,255 ⁽¹⁵⁾	*
All directors, nominees and executive officers as a group (14 persons)	1,034,567	11.2%

*Less than 1%

⁽¹⁾The "Percent of Class" computation is based upon the total number of shares beneficially owned by the named person or group divided by 9,203,045 shares of common stock outstanding on March 20, 2026.

⁽²⁾Includes: (i) 96,165 shares of common stock as to which Mr. Cellitti has sole voting and investment power and (ii) 6,128 shares of restricted stock subject to future vesting conditions.

⁽³⁾Includes: (i) 124,018 shares of common stock as to which Mr. Duvall has sole voting and investment power; (ii) 28,744 shares of restricted stock subject to future vesting conditions and (iii) 41,200 shares of performance based stock subject to future vesting conditions.

⁽⁴⁾Includes (i) 33,590 shares of common stock as to which Mr. Hellmold has sole voting and investment power; (ii) 6,000 shares of common stock as to which Mr. Hellmold shares voting and investment power with his wife and (iii) 4,179 shares of restricted stock subject to future vesting conditions.

⁽⁵⁾Includes: (i) 45,498 shares of common stock as to which Mr. Jauchius shares voting and investment power with his wife; and (ii) 10,614 shares of restricted stock subject to future vesting conditions.

⁽⁶⁾Includes: (i) 24,820 shares of common stock as to which Ms. Kowaleski has sole voting and investment power; (ii) 12,400 shares of common stock as to which Ms. Kowaleski shares voting and investment power with her father and (iii) 10,251 shares of restricted stock subject to future vesting conditions.

⁽⁷⁾Includes: (i) 14,435 shares of restricted stock subject to future vesting conditions.

- ⁽⁸⁾Includes: (i) 130,616 shares of common stock as to which Mr. Palomaki has sole voting and investment power; (ii) 38,283 shares of restricted stock subject to future vesting conditions and (iii) 31,867 shares of performance based stock subject to future vesting conditions.
- ⁽⁹⁾Includes: (i) 90,675 shares of common stock as to which Mr. Smith has sole voting and investment power; and (ii) 10,251 shares of restricted stock subject to future vesting conditions.
- ⁽¹⁰⁾Includes: (i) 29,009 shares of common stock as to which Mr. Panda has sole voting and investment power; (ii) 17,013 shares of restricted stock subject to future vesting conditions and (iii) 13,238 shares of performance based stock subject to future vesting conditions.
- ⁽¹¹⁾Includes: (i) 12,663 shares of common stock as to which Mr. Alanis has sole voting and investment power; (ii) 13,815 shares of restricted stock subject to future vesting conditions and (iii) 9,100 shares of performance based stock subject to future vesting conditions.
- ⁽¹²⁾Includes: (i) 7,255 shares of common stock as to which Mr. Gayford has sole voting and investment power; (ii) 14,437 shares of restricted stock subject to future vesting conditions and (iii) 9,992 shares of performance based stock subject to future vesting conditions.
- ⁽¹³⁾Includes: (i) 4,784 shares of common stock as to which Ms. Pulliam has sole voting and investment power; (ii) 14,361 shares of restricted stock subject to future vesting conditions and (iii) 10,117 shares of performance based stock subject to future vesting conditions.
- ⁽¹⁴⁾Includes: (i) 18,897 shares of restricted stock subject to future vesting conditions and (ii) 12,897 shares of performance based stock subject to future vesting conditions.
- ⁽¹⁵⁾Mr. Zimmer departed from his position as Chief Financial Officer the Company on May 31, 2025. Mr. Zimmer's beneficial ownership is reported as of 87,255 shares of common stock as to which Mr. Zimmer has sole voting and investment power.

AUDIT FEES

The aggregate fees paid or accrued to Crowe LLP for professional services rendered for the audit of the Company's annual financial statements and the review of financial statements included in the Company's quarterly report on Forms 10-Q were \$691,500 and \$669,500 for the years ended December 31, 2025 and 2024, respectively.

AUDIT RELATED FEES

No fees were paid or accrued to Crowe LLP for assurance related services by Crowe LLP for the years ended December 31, 2025 and 2024.

TAX FEES

No fees were paid or accrued to Crowe LLP for tax compliance, tax advice, or tax planning services by Crowe LLP for the years ended December 31, 2025 and 2024.

ALL OTHER FEES

There were no fees billed to the Company for 401(k) audit services for the year ended December 31, 2025 and 2024, or tax related services by Crowe LLP for the years ended December 31, 2025 and 2024.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

During 2025 and through the date of this Proxy statement, there has not been any transaction or series of similar transactions to which the Company was or will be a party in which the amount involved exceeded or will exceed \$120,000 and in which any Board member, executive officer, holder of five percent or more of any class of our capital stock or any member of their immediate family had or will have a direct or indirect material interest (as defined in Item 404 of Regulation S-K (17 CFR§229.404)). It is our internal policy that all related party transactions required to be disclosed pursuant to Item 404 of Regulation S-K under the Securities Exchange Act of 1934, as amended, be reviewed and approved by the Board of Directors. Under Item 404 of Regulation S-K, this requirement would generally apply to transactions exceeding \$120,000 between us and any related persons.

LIMITATION ON OWNERSHIP

The Company's Certificate of Incorporation and Bylaws contain certain provisions designed to discourage specific types of transactions involving an actual or threatened change of control of the Company. These provisions, which are designed to make it more difficult to change majority control of the Board of Directors without its consent, include the following:

Removal of Directors - This provision provides that a director of the Company may be removed with or without cause only upon the vote of the holders of at least 80% of the voting power of the outstanding shares of capital stock entitled to vote generally in the election of directors.

Supermajority Approval - This provision requires that a merger and certain other transactions (as outlined in the Certificate of Incorporation) be approved by the affirmative vote of the holders of at least 66 2/3% of the then outstanding shares of the Company's common stock. Such affirmative vote is required notwithstanding the fact that no vote may be required, or that a lesser percentage may be specified by law.

Amendments - This provision requires that any amendment to the provisions relating to the removal of directors be approved by the holders of at least 80% of the then outstanding shares of voting stock, and any amendment to provisions requiring the approval of the holders of at least 66 2/3% of the then outstanding shares of voting stock be approved by the holders of at least 66 2/3% of the then outstanding shares of voting stock.

PROPOSAL NO. 1
ELECTION OF DIRECTORS

Composition of the Board of Directors

At the annual meeting, the stockholders will elect seven (7) directors to hold office until the election and qualification of their successors or until their earlier resignation, death, disqualification or removal from office.

The intention of the proxies is to vote the shares of common stock they represent for the election of David L. Duvall, Thomas R. Cellitti, Ralph O. Hellmold, Matthew E. Jauchius, Sandra L. Kowaleski, Salvador Miñarro and Andrew O. Smith, unless the proxy is marked to indicate that such authorization is expressly withheld. Each nominee is currently a member of the Board of Directors. All of the nominees have stated their willingness to serve and the Company is not aware of any reason that would cause any of the nominees to be unavailable to serve as a director should they be elected at the annual meeting. If any of the nominees should become unavailable for election, the proxies may exercise discretionary authority to vote for a substitute nominee proposed by the Board of Directors. Information with respect to the background and experience of each of the seven nominees currently serving on the Board of Directors is set forth above under the heading "Directors and Executive Officers of Core Molding Technologies, Inc."

Under Delaware law and the Bylaws of the Company, the stockholders will elect as directors the seven (7) nominees receiving the greatest number of votes, subject to the Voting Policy adopted by the Board that provides that any nominee who receives a greater number of votes "withheld" than votes "for" such election shall submit notice of resignation for consideration by the Board within 90 days from the date of the election, and shall recuse himself or herself from all deliberations on his or her resignation. The Board shall consider all of the relevant facts and circumstances in its consideration of the action to be taken with respect to such offer of resignation. To the extent that any resignation is accepted, the Board will consider whether to fill such vacancy or vacancies or to reduce the size of the Board. The Company will count shares of common stock as to which voting authority is "withheld" for quorum purposes but will not count those shares toward the election of directors or toward the election of individual nominees specified in the form of proxy.

**YOUR BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF MEMBERS
DUVALL, CELLITTI, HELLMOLD, JAUCHIUS, KOWALESKI, MIÑARRO AND SMITH.**

PROPOSAL NO. 2
NON-BINDING ADVISORY VOTE ON EXECUTIVE COMPENSATION

The Company is presenting the following proposal, which gives you the opportunity to vote on a non-binding advisory resolution to approve the compensation of our named executive officers as disclosed in this proxy statement pursuant to SEC rules. This disclosure includes the Compensation Discussion and Analysis ("CD&A"), the compensation tables, and the accompanying narrative compensation disclosures. Stockholders are asked to vote on the following resolution:

RESOLVED, that the Company's stockholders approve, on an advisory basis, the compensation of the named executive officers, as disclosed in the proxy statement for the Annual Meeting pursuant to Item 402 of Regulation S-K of the rules of the Securities and Exchange Commission.

We understand that executive compensation is an important matter for our stockholders. Our executive compensation philosophy and practice continue to be to pay for performance, and we believe that our compensation program is strongly aligned with the long-term interests of our stockholders. In considering how to vote on this proposal, we encourage you to review all the relevant information in this proxy statement - our CD&A, the compensation tables, and the rest of the narrative disclosures regarding our executive compensation program.

This proposal, commonly known as the "say-on-pay" proposal, gives you the opportunity to express your view. This non-binding advisory vote is not intended to address any specific item of compensation, but rather the overall compensation policies and practices with respect to our named executive officers as described in this proxy statement. It is our current intent, subject to your vote, to provide you with this non-binding advisory vote annually.

While this vote is non-binding advisory and will not be binding on the Company or the Board, it will provide valuable information to our Compensation Committee regarding stockholder sentiment about our executive compensation. The Compensation Committee values the opinions expressed by stockholders in their vote on this proposal and will consider the outcome of the vote when making future compensation decisions for named executive officers. We invite stockholders who wish to communicate with our Board on executive compensation or any other matters to contact us as provided under "Board Policies Regarding Communication with the Board of Directors."

YOUR BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE APPROVAL OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS AS DISCLOSED IN THIS PROXY STATEMENT.

PROPOSAL NO. 3
APPROVAL OF AN AMENDMENT TO THE CORE MOLDING TECHNOLOGIES, INC.
2021 LONG-TERM EQUITY INCENTIVE PLAN

General Information

At the annual meeting, the stockholders will be asked to approve an amendment (the “Third Amendment”) to the Core Molding Technologies, Inc. 2021 Long-Term Equity Incentive Plan, as amended by the First Amendment (the “First Amendment”) to the 2021 Plan, and the Second Amendment to the 2021 Plan (the “2021 Plan” and together with the Third Amendment, collectively the “Amended 2021 Plan”). On March 11, 2026, the Board adopted the Third Amendment, subject to stockholder approval. If approved, the Third Amendment would authorize an additional 685,000 shares of common stock of the Company for issuance under the 2021 Plan. The Third Amendment would not make any other changes to the 2021 Plan. If the Third Amendment is not approved by the Company’s stockholders, the 2021 Plan will continue to operate in accordance with its current terms.

The purpose of the 2021 Plan is to promote the interests of the Company and its stockholders by aiding the Company in attracting and retaining employees, officers, consultants, advisors and non-employee directors to contribute to the Company’s growth and financial performance for the benefit of the Company’s stockholders. The Board believes that the Third Amendment will allow us to remain competitive among our peers and to continue to promote these interests. In addition, the number of shares of common stock that remain available for issuance under the 2021 Plan may not be sufficient to satisfy our equity compensation needs for 2027 and beyond. There are currently 168,560 shares of common stock remaining available for issuance under the 2021 Plan. As of March 20, 2026, approximately 10 of our regular, full-time employees held outstanding equity awards.

The stockholders of the Company originally approved the 2021 Plan on May 13, 2021. At that time, the 2021 Plan authorized an aggregate of 924,823 shares of common stock, consisting of (1) 410,000 shares of common stock authorized for issuance under the 2021 Plan and (2) 514,823 shares previously available for grant under the 2016 Long-Term Equity Incentive Plan for a total of 924,823 shares. On May 15, 2024, the stockholders approved 170,000 of additional shares under the First Amendment, resulting in a total of 1,094,823 shares authorized for issuance under the 2021 Plan. On May 15, 2025, the stockholders approved \$175,000 of additional shares under the Second Amendment, resulting in a total of 1,269,823 shares authorized for issuance under the 2021 Plan. With the proposed 685,000 share increase under the Third Amendment, 1,954,823 shares will be authorized for issuance under the 2021 Plan. If the Third Amendment is approved by the stockholders, 853,560 shares of common stock, instead of 168,560 shares, will then be available for issuance under the Amended 2021 Plan.

The following table identifies key features of the Amended 2021 Plan:

<i>Independent Committee Administration</i>	The Amended 2021 Plan is administered by our Compensation Committee comprised entirely of non-employee directors.
<i>No Evergreen Provision</i>	The Amended 2021 Plan does not contain an “evergreen” provision that will automatically increase the number of shares authorized for issuance under the Amended 2021 Plan.
<i>Limit on Shares Authorized</i>	Under the Amended 2021 Plan, the aggregate number of shares that may be issued is 1,954,823. In addition, any outstanding award under the 2006 Long-Term Equity Incentive Plan (the “2006 Plan”) that are forfeited, cancelled or reacquired by the Company will become available for reissuance under the Amended 2021 Plan.
<i>Plan Share Counting</i>	All shares subject to stock options, stock appreciation rights or similar awards, the value of which awards are based solely on an increase in the value of the shares after the date of grant, will count against the Amended 2021 Plan’s reserve on 1:1 basis for each share subject to the award. For all other awards (generally referred to as “full value” awards), shares subject to such awards will also count against the Amended 2021 Plan’s reserve on a 1:1 basis for each share subject to the award.

<i>No Discounted Stock Options or Stock Appreciation Rights</i>	Stock options and stock appreciation rights must have an exercise price equal to or greater than the fair market value of our common stock on the date of grant (unless such award is granted in substitution for a stock option or stock appreciation right previously granted by an entity that is acquired by or merged with the Company).
<i>No Repricing of Stock Options or Stock Appreciation Rights</i>	The Amended 2021 Plan prohibits the re-pricing of stock options and stock appreciation rights (including a prohibition on the repurchase of “underwater” stock options or stock appreciation rights for cash or other securities) without stockholder approval.
<i>No Liberal Share “Recycling”</i>	The Amended 2021 Plan provides that any share (i) surrendered to pay the exercise price of an option, (ii) withheld by the Company or tendered to satisfy any tax withholding obligation with respect to any award, (iii) covered by a stock appreciation right issued under the plan that are not issued in connection with settlement in shares upon exercise, or (iv) repurchased by the Company using option exercise proceeds will not be added back (“recycled”) to the Amended 2021 Plan.
<i>Minimum Vesting Period</i>	A maximum of 5% of the aggregate number of shares available for issuance under the Amended 2021 Plan may be issued without a vesting period of at least one year following the date of grant. All other awards will have a minimum vesting period of at least one year, subject to limited exceptions in case of substituted awards in connection with acquisitions and awards received in lieu of other earned cash compensation.
<i>Acceleration of vesting</i>	The Amended 2021 Plan restricts non-change in control acceleration of vesting to a recipient’s death or disability.
<i>No Liberal Change in Control Definition</i>	The Amended 2021 Plan prohibits any award agreement from having a change in control provisions that has the effect of accelerating the exercisability of any award or the lapse of restrictions relating to any award upon only the announcement or stockholder approval (rather than the consummation) of a change in control transaction.
<i>No Dividends or Dividend Equivalent Amounts Paid on Unvested Awards</i>	The Amended 2021 Plan prohibits the payment of dividends or dividend equivalent amounts on awards until those awards are earned and vested.
<i>Award Subject to Forfeiture, Clawback, Reduction, Recoupment</i>	Awards under the Amended 2021 Plan are subject to forfeiture, clawback, reduction, cancellation or recoupment or other penalties to the extent a participant receives any amount in excess of the amount the participant should otherwise have received for any reason including by reason of a financial restatement, inaccurate financial statements or performance metrics, calculation mistakes or other errors.

Summary of the Amended 2021 Plan

The following is a summary of the material terms of the Amended 2021 Plan and is qualified in its entirety by reference to the full text of the 2021 Plan, the First Amendment and Second Amendment, copies of which are incorporated by reference as Exhibit 10(m), Exhibit 1(m)(l) and Exhibit 10(m)(2) to our Annual Report on Form 10-K filed on March 10, 2026, respectively, and Third Amendment, attached hereto as Appendix A, to this proxy statement.

Administration

The Compensation Committee of the Board (the “Compensation Committee”) administers the Amended 2021 Plan and has full power and authority to determine when and to whom awards will be granted, and the type, amount, form of payment and other terms and conditions of each award, consistent with the provisions of the Amended 2021 Plan. The Compensation Committee may delegate the authority to grant awards to one or more officer or director, subject to any terms, conditions or limitations the Compensation Committee may impose. However, the Compensation Committee may not delegate such authority with respect to awards granted to officers subject to Section 16 of the Exchange Act or if such delegation would cause the Amended 2021 Plan not to comply with applicable laws or exchange rules. In addition, the Compensation Committee can specify whether, and under what

circumstances, awards to be received under the Amended 2021 Plan may be deferred automatically or at the election of either the holder of the award or the Compensation Committee. Subject to the provisions of the Amended 2021 Plan, the Compensation Committee may amend or waive the terms and conditions, or accelerate the exercisability or the lapse of any restrictions relating to any outstanding award. The Compensation Committee has authority to interpret the Amended 2021 Plan, and establish rules and regulations for the administration of the Amended 2021 Plan. In addition, the Board may exercise the powers of the Compensation Committee at any time, except with respect to the grant of awards to our executive officers, and except as otherwise specified in the 2021 Plan.

Eligible Participants

Any employee, officer, non-employee director, consultant, independent contractor or advisor providing services to the Company or any of its affiliates, who is selected by the Compensation Committee, is eligible to receive an award under the Amended 2021 Plan.

Shares Available for Awards and Other Limits on Awards

The Amended 2021 Plan would provide for the issuance of up to 1,954,823 authorized shares of common stock, as well as shares subject to any outstanding awards under the 2006 Plan that are forfeited, cancelled or reacquired by the Company will become available for re-issuance under the Amended 2021 Plan. In addition, if awards issued under the Amended 2021 Plan expire or otherwise terminate without being exercised or settled, the shares of common stock not acquired pursuant to such awards again become available for issuance under the Amended 2021 Plan. The number of shares available for awards under the Amended 2021 Plan will be reduced by one share for each share covered by a “full value award”. A full value award is any award other than a stock option, stock appreciation right or similar award, the value of which is based solely on an increase in the value of the shares after the date of grant of such award.

Certain awards under the Amended 2021 Plan are subject to the following limitations:

- The maximum number of shares subject to any award or awards denominated in shares granted to any one person who is an employee, consultant, independent contractor or advisor may not exceed 200,000 shares in the aggregate in any calendar year.
- A maximum of 924,823 shares will be available for granting incentive stock options under the Amended 2021 Plan, subject to the provisions of Sections 422 or 424 of the Internal Revenue Code or any successor provision.
- The maximum value of all equity and cash-based compensation granted to a non-employee director in any calendar year cannot exceed \$275,000 (and for this purpose, equity value is determined using grant date value under applicable financial accounting rules). Furthermore, the independent members of the Board may make exceptions to this limit for a non-executive chair of the Board, provided that the non-employee Director receiving such additional compensation may not participate in the decision to award such compensation.
- The Compensation Committee may adjust the number of shares and share limits described above in the case of a stock dividend or other distribution, including a stock split, merger or other similar corporate transaction or event, in order to prevent dilution or enlargement of the benefits or potential benefits intended to be provided under the Amended 2021 Plan.

If any shares subject to any award, or to which an award relates, granted under the 2006 Plan and the Amended 2021 Plan are forfeited or are reacquired by the Company, or if any award terminates without the delivery of any shares, such shares will again be available for future awards under the Amended 2021 Plan. Any shares subject to an award granted under either plan (a) used to pay the exercise price of stock options via a “net exercise” or otherwise, (b) withheld or tendered to pay tax withholding obligations with respect to an award, (c) subject to a stock appreciation right that are not issued when such right is settled, and (d) repurchased using stock option exercise proceeds will not be available for future issuance under the Amended 2021 Plan.

Types of Awards and Terms and Conditions

The Amended 2021 Plan permits the granting of:

- stock options (including both incentive and non-qualified stock options);
- stock appreciation rights (“SARs”);

- restricted stock and restricted stock units (including performance shares and performance share units);
- dividend equivalents; and
- other stock-based awards (which may be payable in shares, cash, or other forms).

Awards may be granted alone, in addition to, in combination with or in substitution for, any other award granted under the Amended 2021 Plan or any other compensation plan. Awards can be granted for no cash consideration or for cash or other consideration as determined by the Compensation Committee or as required by applicable law. Awards may provide that upon the grant or exercise thereof, the holder will receive cash, shares of the Company's common stock or other securities, or property, or any combination of these in a single payment, installments or on a deferred basis. The exercise price per share under any stock option and the grant price of any SAR may not be less than the fair market value on the date of grant of such option or SAR except if the award is in substitution for an award previously granted by an entity acquired by the Company. The fair market value of a share will be the closing price of one share as reported on the NYSE American as of the applicable date, unless otherwise determined by the Compensation Committee. The term of awards will not be longer than ten (10) years (except that award agreements may provide, to the extent consistent with Section 409A of the Internal Revenue Code, in the event the exercise of the award is tolled not more than thirty (30) days because the exercise would otherwise violate applicable law or any Company policy).

Stock Options. The holder of an option will be entitled to purchase a number of shares of our common stock at a specified exercise price during a specified time period, all as determined by the Compensation Committee. The option exercise price may be payable either in cash or, at the discretion of the Compensation Committee, in other securities or other property having a fair market value on the exercise date equal to the exercise price.

Stock Appreciation Rights. The holder of a SAR is entitled to receive the excess of the fair market value (calculated as of the exercise date or, at the Compensation Committee's discretion, as of any time during a specified period before or after the exercise date) of a specified number of shares of common stock over the grant price of the SAR. SARs vest and become exercisable in accordance with a vesting schedule established by the Compensation Committee.

Restricted Stock and Restricted Stock Units. The holder of restricted stock will own shares of our common stock subject to restrictions imposed by the Compensation Committee for a specified time period determined by the Compensation Committee. The holder of restricted stock units will have the right, subject to any restrictions imposed by the Compensation Committee, to receive shares of our common stock, or a cash payment equal to the fair market value of those shares, at some future date determined by the Compensation Committee. The grant, issuance, retention, vesting and/or settlement of restricted stock and restricted stock units will occur at such times and in such installments as are determined by the Compensation Committee, subject to the minimum vesting provisions described above. For example, awards may, at the Compensation Committee's discretion, be conditioned upon a participant's completion of a specified period of service, or upon the achievement of one or more performance goals (including goals specific to the participant's individual performance) established by the Compensation Committee, or upon any combination of service-based or performance-based conditions (subject to minimum vesting requirements). A restricted stock or restricted stock unit award that is conditioned in whole or in part upon the achievement of one or more financial or other company-related performance goals (other than performance of service alone) is generally referred to as a performance share or performance share unit (PSU) award. Rights to dividends or dividend equivalent amounts during the restricted period are discussed below.

Dividend Equivalents. Dividend equivalents entitle holders to receive payments (in cash, shares of our common stock, other securities or other property) equivalent to the amount of dividends paid by the Company to its stockholders, with respect to the number of shares determined by the Compensation Committee. Dividend equivalents may not be awarded with respect to grants of options, stock appreciation rights or any other awards the value of which is based solely on an increase in the value of shares after the grant date. Dividends and dividend equivalent amounts with respect to any share underlying any other award may be accrued but not paid to a holder until all conditions or restrictions, including vesting, relating to such share have been satisfied.

Other Stock-Based Awards. The Compensation Committee may grant other awards that are denominated or payable in, valued in whole or in part by reference to, or otherwise based on or related to, our shares of common stock. Any shares of common stock delivered pursuant to a purchase right must be purchased for consideration having a value

equal to at least one hundred percent (100%) of the fair market value of the shares on the date the purchase right is granted.

Duration, Termination and Amendment. Unless discontinued or terminated by the Board, the Amended 2021 Plan will expire on May 13, 2031. No awards may be made after that date. However, unless otherwise expressly provided in an applicable award agreement, any award granted under the Amended 2021 Plan prior to expiration may extend beyond the end of such period through the award's normal expiration date.

The Board and, pursuant to the delegation of its authority, the Compensation Committee may amend, alter or discontinue the Amended 2021 Plan at any time, although prior stockholder approval must be obtained for any action that would increase the number of shares of common stock available, increase the award limits under the Amended 2021 Plan, permit awards of options or SARs at a price less than fair market value, permit repricing of options or SARs, or expand the class of persons eligible to receive awards under the Amended 2021 Plan. Stockholder approval is also required for any action that would, absent such approval, violate the rules and regulations of NYSE American or any other securities exchange applicable to the Company. Any amendment to the Amended 2021 Plan, or any outstanding award, is subject to compliance with all applicable laws, rules and policies of any applicable governmental entity or securities exchange, including any required approval.

The Compensation Committee may amend or terminate any outstanding award, but (except as provided below with respect to certain corporate transactions) not without the consent of any award recipient or beneficiary if such action would adversely affect the rights of the holder of the award.

Corporate Transactions

Upon any reorganization, merger, consolidation, split-up, spin-off, take-over bid, or any other similar corporate transaction, the Compensation Committee or the Board may provide for any of the following:

- Termination of any award, whether or not vested, in exchange for the amount of cash and/or securities, if any, with a fair market value equal to the amount that would have been received upon the exercise of the award or the realization of the award holder's vested rights or the replacement of the award with other vested rights or securities with an equivalent fair market value;
- Assumption or substitution of any award by the successor or survivor corporation, with appropriate adjustment to the number and kind of shares and exercise price;
- Subject to the limitations provided below, acceleration of the exercisability or the vesting of any award, notwithstanding the terms in any award agreement; or
- Prevention of additional vesting or exercisability of any award after a specified date.

Prohibition on Repricing Awards

Without the approval of stockholders, (a) no option or SAR may be amended to reduce its exercise or grant price, (b) no option or SAR may be cancelled and replaced with an option or SAR having a lower exercise price and (c) no option or SAR may be cancelled or repurchased for cash or other securities, except in connection with a stock dividend or other distribution, including a stock split, merger or other similar corporate transaction or event, in order to prevent dilution or enlargement of the benefits, or potential benefits intended to be provided under the Amended 2021 Plan.

Transferability of Awards

No award under the Amended 2021 Plan (other than fully vested and unrestricted shares) and no right under any such award are transferable other than by will or by the laws of descent and distribution, and no award (other than fully vested and unrestricted shares) or right under any such award may be pledged, alienated, attached or otherwise encumbered. However, the Compensation Committee may permit an award to be transferred to family members if such transfer is for no value and in accordance with the rules of Form S-8. The Compensation Committee may allow award recipients to designate a beneficiary or beneficiaries to exercise the rights of the award recipient and receive any property distributable with respect to any award in the event of an award recipient's death.

Forfeiture, Clawback and Recoupment

All awards granted under the Amended 2021 Plan are subject to forfeiture, clawback, reduction, cancellation or recoupment or other penalties to the extent a participant receives any amount in excess of the amount the participant should otherwise have received for any reason including by reason of a financial restatement, inaccurate financial statements or performance metrics, calculation mistakes or other errors.

Federal Income Tax Consequences

Grant of Options and SARs. The grant of a stock option or SAR is not expected to result in any taxable income for the recipient.

Exercise of Options and SARs. Upon exercising a non-qualified stock option, the optionee must recognize ordinary income equal to the excess of the fair market value of the shares of our common stock acquired on the date of exercise over the exercise price, and we will generally be entitled at that time to an income tax deduction for the same amount. The holder of an incentive stock option generally will have no taxable income upon exercising the option (except that an alternative minimum tax liability may arise), and we will not be entitled to an income tax deduction. Upon exercising a SAR, the amount of any cash received and the fair market value on the exercise date of any shares of our common stock received are taxable to the recipient as ordinary income and generally deductible by the Company.

Disposition of Shares Acquired Upon Exercise of Options and SARs. The tax consequence upon a disposition of shares acquired through the exercise of an option or SAR will depend on how long the shares have been held and whether the shares were acquired by exercising an incentive stock option or by exercising a non-qualified stock option or SAR. Generally, there will be no tax consequence to us in connection with the disposition of shares acquired under an option or SAR, except that we may be entitled to an income tax deduction in the case of the disposition of shares acquired under an incentive stock option before the applicable incentive stock option holding periods set forth in the Internal Revenue Code have been satisfied.

Restricted Stock Awards. Recipients of grants of restricted stock generally will be required to include as taxable ordinary income the fair market value of the restricted stock at the time it is no longer subject to a substantial risk of forfeiture. In contrast, unrestricted stock grants are taxable at grant. An award holder who makes, and files with the Internal Revenue Service, an Internal Revenue Code Section 83(b) election within 30 days of the date of grant of the restricted stock will incur taxable ordinary income on the date of grant equal to the fair market value of such shares of restricted stock (determined without regard to forfeiture restrictions). With respect to the sale of shares after the forfeiture restrictions have expired, the holding period to determine whether the award recipient has longterm or short-term capital gain (or loss) generally begins when the restrictions expire, and the tax basis for such shares will generally be based on the fair market value of the shares on that date. However, if the award holder made an 83(b) election as described above, the holding period commences on the date of such election, and the tax basis will be equal to the fair market value of the shares on the date of the election (determined without regard to the forfeiture restrictions on the shares). If the award permits dividends to accrue while the restricted stock is subject to a substantial risk of forfeiture, such dividends will be paid if and when the underlying stock vests and will also be taxed as ordinary income. We generally will be entitled to an income tax deduction equal to amounts the award holder includes in ordinary income at the time of such income inclusion.

Restricted Stock Units and Other Stock-Based Awards. Recipients of grants of restricted stock units (including performance share units) will not incur any federal income tax liability at the time the awards are granted. Award holders will recognize ordinary income equal to (a) the amount of cash received under the terms of the award or, as applicable, (b) the fair market value of the shares received (determined as of the date of receipt) under the terms of the award. If the award permits dividend equivalent amounts to accrue while the restricted stock unit is subject to a substantial risk of forfeiture, such dividend equivalent amounts will be paid if and when the underlying stock unit vests and will also be taxed as ordinary income. Cash or shares to be received pursuant to any other stock-based award generally become payable when applicable forfeiture restrictions lapse; provided, however, that, if the terms of the award so provide, payment may be delayed until a later date to the extent permitted under applicable tax laws. We generally will be entitled to an income tax deduction for any amounts included by the award holder as ordinary income. For awards that are payable in shares, participant's tax basis is equal to the fair market value of the shares

at the time the shares become payable. Upon the sale of the shares, appreciation (or depreciation) after the shares are paid is treated as either short-term or long-term capital gain (or loss) depending on how long the shares have been held.

Income Tax Deduction. Subject to the usual rules concerning reasonable compensation, including the Company's obligation to withhold or otherwise collect certain income and payroll taxes, the Company generally will be entitled to a corresponding income tax deduction at the time a participant recognizes ordinary income from awards made under the Amended 2021 Plan. Section 162(m) of the Internal Revenue Code limits public companies to an annual deduction for federal income tax purposes of \$1,000,000 for compensation paid to their chief executive officer, chief financial officer, the three most highly compensated executive officers, and for the taxable years beginning after December 31, 2026, the five most highly compensated employees for the taxable year, determined at the end of each year and certain other covered employees who previously fell into any of these categories. Prior to the Tax Cuts and Jobs Act of 2017 ("TCJA") changes to Section 162(m), performance-based compensation was excluded from such \$1,000,000 deduction limitation. The pre-TCJA deductibility for performance-based compensation does not apply to the Amended 2021 Plan.

Application of Section 16. Special rules may apply to individuals subject to Section 16 of the Exchange Act. In particular, unless a special election is made pursuant to the Internal Revenue Code, shares received through the exercise of a stock option or SAR may be treated as restricted as to transferability and subject to a substantial risk of forfeiture for a period of up to six (6) months after the date of exercise. Accordingly, the amount of any ordinary income recognized and the amount of our income tax deduction will be determined as of the end of that period.

Delivery of Shares for Tax Obligation. Under the Amended 2021 Plan, the Compensation Committee may permit participants receiving or exercising awards, subject to the discretion of the Compensation Committee and upon such terms and conditions as it may impose, to deliver shares of the Company's common stock (either shares received upon the receipt or exercise of the award or shares previously owned by the holder of the option) to the Company to satisfy federal and state income tax obligations.

Share Usage

Set forth below is information regarding shares currently outstanding under the 2021 Plan and prior plans. The Company made its annual award grant to employees and those awards are included in the data below. The 2021 Plan is the sole equity compensation plan under which future awards can be made.

Selected data as of March 20, 2026:

Restricted stock outstanding (unvested)	204,076
Performance restricted stock outstanding (unvested)	130,876
Shares remaining for grant under the 2021 Plan	168,560

With the proposed 685,000 share increase under the Third Amendment, 1,188,512 will be available for issuance under the Amended 2021 Plan, including the number of shares subject to unvested equity awards outstanding, which represents approximately 12.9% of our 9,203,045 shares outstanding as of March 20, 2026, such percentage referred to as the "overhang percentage."

Our three-year average "burn rate" was 1.49% for fiscal years 2023 through 2025. We define burn rate as the total number of shares subject to awards granted to participants in a single year expressed as a percentage of our shares outstanding.

Based on the closing price on the NYSE American for our shares of common stock on March 20, 2026 of \$20.06 per share, the aggregate market value as of that date of the 685,000 additional shares of common stock requested for issuance under the Third Amendment is \$13,741,100.

If the Third Amendment is approved, the Company's total potential dilution from the shares available for issuance under the 2021 Plan would increase from 1.8% as of March 20, 2026 to 9.3%. The Compensation Committee has considered this potential dilution level and believes that the resulting dilution levels would be within normal competitive ranges.

We are mindful of the ratio of our stock-based compensation to our performance over time. In addition, the Compensation Committee also reviewed, among other things, projected future share usage and projected future forfeitures. Subject to assumptions, the Committee currently anticipates that the proposed 685,000 additional shares of common stock under the Third Amendment are expected to satisfy the Company's equity compensation needs for approximately two years.

Existing Plan Benefits

Although we cannot currently determine the benefits or number of shares subject to awards that may be granted to participants under the Amended 2021 Plan during the remainder of the 2026 fiscal year or in future periods due to the discretionary nature of the Amended 2021 Plan, we did award our annual equity grants for fiscal year 2026 on March 11, 2026. If the Third Amendment is approved, additional grants of awards under the Amended 2021 Plan will be in the discretion of the Compensation Committee.

The following table sets forth with respect to each named executive officer listed in the Summary Compensation Table on page 32 and each group listed below the number of shares of common stock issuable pursuant to performance restricted stock awards granted under the 2021 Plan and the number of shares of common stock issuable pursuant to outstanding restricted stock awarded under the 2021 Plan, in each case, since the 2021 Plan's inception on May 13, 2021 through March 20, 2026 (without regard to whether any grants were subsequently forfeited, terminated or canceled). No other grants were made during this same period under any other compensation plans.

NAME AND POSITION	GRANT DATE	ESTIMATED POSSIBLE PAYOUTS UNDER EQUITY INCENTIVE PLAN AWARDS ¹			ALL OTHER STOCK AWARDS: NUMBER OF SHARES OF STOCK OR UNITS ² (#)
		THRESHOLD (#)	TARGET (#)	MAX. (#)	
David Duvall <i>President and Chief Executive Officer</i>	3/11/2026	—	—	—	—
	3/11/2026	—	—	—	—
	3/11/2025	14,852	29,704	44,556	—
	3/11/2025	—	—	—	19,803
	3/7/2024	5,748	11,496	17,244	—
	3/07/2024	—	—	—	8,942
Alex J. Panda <i>EVP, Chief Financial Officer</i>	3/11/2026	3,077	6,154	9,231	—
	3/11/2026	—	—	—	6,154
	1/12/2026	—	—	—	6,000
Eric Palomaki <i>Chief Operating Officer</i>	3/11/2026	6,731	13,462	20,193	—
	3/11/2026	—	—	—	13,462
	1/12/2026	—	—	—	12,000
	3/11/2025	6,725	13,450	20,175	—
	3/11/2025	—	—	—	8,967
	3/7/2024	2,478	4,955	7,433	—
	3/7/2024	—	—	—	3,854

All current executive officers as a group	3/11/2026	19,777	39,554	59,331	—
	3/11/2026	—	—	—	39,554
	1/12/2026	—	—	—	42,000
	3/11/2025	31,344	62,688	94,032	—
	3/11/2025	—	—	—	44,293
	3/7/2024	9,543	19,085	28,628	—
	3/7/2024	—	—	—	14,844
All current non-employee directors as a group	3/11/2026	—	—	—	27,948
	3/11/2025	—	—	—	19,387
	3/7/2024	—	—	—	8,523
All employees, excluding current executive officers, as a group	3/11/2026	—	—	—	—
	3/11/2025	—	—	—	—
	3/11/2025	—	—	—	500
	3/7/2024	1,233	2,465	3,698	—
	3/7/2024	—	—	—	2,168

¹These columns present information about performance restricted stock awards granted from 2024 to 2026 pursuant to the 2021 Plan. The payout of the performance restricted stock will generally be determined based on the achievement of specific metrics calculated over a three-year performance period.

²This column presents information about outstanding restricted stock awards to remain issuable pursuant to the 2021 Plan.

Registration with the SEC

We intend to file a Registration Statement on Form S-8 relating to the issuance of additional shares of common stock under the Third Amendment with the SEC pursuant to the Securities Act of 1933 as soon as practicable after approval of the Third Amendment by our stockholders.

Equity Compensation Plan Information

See page 64 of our Annual Report on Form 10-K for the Company's equity compensation plan information as of December 31, 2025.

YOUR BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE APPROVAL OF THE AMENDMENT TO THE 2021 PLAN.

PROPOSAL NO. 4
RATIFICATION OF APPOINTMENT OF INDEPENDENT
REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors has appointed the firm of Crowe LLP to audit the financial statements of the Company for the year ending December 31, 2026. Crowe has been the Company's independent auditor since August 2009. The Company expects a representative of Crowe to attend the annual meeting. The Company will provide the representative with an opportunity to make a statement if he or she desires to do so. The Company expects that the representative will be available to respond to appropriate questions.

The Company is presenting the appointment of Crowe LLP as independent registered public accounting firm for ratification at the annual meeting. While ratification by stockholders of this appointment is not required by law or the Certificate of Incorporation or Bylaws of the Company, the Board believes that such ratification is desirable. In the event this appointment is not ratified by a majority vote of stockholders, the Board of Directors will consider that fact when it appoints an independent registered public accounting firm for the next fiscal year. The Board has adopted policies requiring the Audit Committee to pre-approve all audit and non-audit services provided by the Company's independent registered public accounting firm. All auditing services and non-audit services provided by Crowe LLP for the year ended December 31, 2025 have been approved by the Audit Committee.

YOUR BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” THE PROPOSAL TO RATIFY THE APPOINTMENT OF CROWE.

OTHER MATTERS

The management of the Company and the Board of Directors of the Company know of no matters to be brought before the annual meeting other than as set forth in this proxy statement. If, however, any other matters are properly presented to the stockholders for action, it is the intention of the persons named in the proxy to vote at their discretion on all matters on which the shares of common stock represented by such proxies are entitled to vote.

BY ORDER OF THE BOARD OF DIRECTORS

April 6, 2026

Thomas R. Cellitti
Chairman of the Board

**APPENDIX A
THIRD AMENDMENT TO THE
CORE MOLDING TECHNOLOGIES, INC.
2021 LONG-TERM EQUITY INCENTIVE PLAN**

WHEREAS, Core Molding Technologies, Inc., a Delaware corporation (“**Company**”) established and sponsors the Core Molding Technologies, Inc. 2021 Long-Term Equity Incentive Plan, as amended by a First Amendment and the Second Amendment (as amended, the “**Plan**”);

WHEREAS, pursuant to Section 7(a) of the Plan, the Board of Directors of the Company (“**Board**”) reserved the right to amend the Plan at any time;

WHEREAS, there are currently 168,560 shares of common stock remaining available for issuance under the Plan;

WHEREAS, the Board desires to amend the Plan to increase the number of shares of stock available for issuance under the Plan by 685,000 shares so there will be 853,560 shares of common stock available for issuance under the Plan;

NOW, THEREFORE, pursuant to the power reserved by Section 7(a) of the Plan, the Board amends the Plan as follows, subject to and effective upon approval by the Company’s stockholders at the Annual Meeting of Stockholders on May 14, 2026 (defined terms used herein, but not otherwise defined in this Third Amendment, shall have the meanings ascribed to them in the Plan):

1. Section 4(a)(i) of the Plan is amended in its entirety to read as follows:
 - i. Subject to adjustment as provided in Section 4(c) of the Plan, the aggregate number of Shares that may be issued under all Awards under the Plan shall equal the sum of (x) 1,440,000, (y) shares available for grant under the Prior Plan as of the Effective Date and (z) any Shares subject to any outstanding award under the Prior Plan that, after the Effective Date, are not purchased or are forfeited or reacquired by the Company, or otherwise not delivered to the Participant due to termination or cancellation of such award, subject to the share counting provisions of Section 4(b) below.

IN WITNESS WHEREOF, this Third Amendment, having been first duly authorized, approved and adopted by the Board and approved by the Company’s stockholders at the May 14, 2026 Annual Meeting of Stockholders, is hereby executed below by a duly authorized officer of the Company on this _____ day of _____, 2026.

CORE MOLDING TECHNOLOGIES, INC.

By: _____

Name: _____

Title: _____

