

## STEPSTONE GROUP INC.

### COMPENSATION COMMITTEE CHARTER

1. Members. The Board of Directors (the “**Board**”) of StepStone Group Inc. (the “**Company**”) appoints a Compensation Committee of at least two members, and designates one member as chairperson. Members of the Compensation Committee are appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee. As a controlled company, the Company will rely on the exemption from the Nasdaq Global Select Market (“**Nasdaq**”) requirement of having a compensation committee composed entirely of independent directors. At such time as the Company ceases to be qualified as a “controlled company” under the Nasdaq rules, each member of the Compensation Committee will satisfy Nasdaq’s director independence requirements, subject to any applicable transition rules. For purposes hereof, an “independent” director is a director who meets the Nasdaq standards of “independence” for directors and compensation committee members, as determined by the Board.

2. Purpose, Duties, and Responsibilities. The purpose of the Compensation Committee is to assist the Board in discharging its responsibilities relating to compensation of the Company’s executive officers and directors. Among its specific duties and responsibilities, the Compensation Committee will:

- (a) Oversee the Company’s overall compensation philosophy, policies and programs, and assess whether the Company’s compensation philosophy establishes appropriate incentives for management and employees.
- (b) Assess the results of the Company’s most recent advisory vote on executive compensation once required under the rules of the Securities and Exchange Commission (“**SEC**”).
- (c) Make recommendations to the Board with respect to corporate goals and objectives relevant to the compensation of the Co-Chief Executive Officers (“**Co-CEOs**”), recommend grants of equity awards to the Co-CEOs to the Board of Directors for approval, and otherwise make recommendations to the Board with respect to the Co-CEOs’ compensation levels based on the Board’s evaluation. The Co-CEOs may not be present during voting or deliberations on their compensation.
- (d) Oversee the evaluation of the Board and its committees, and individual directors.
- (e) Approve the terms and grant of equity awards to other executive officers and non-executive officers or recommend such grants to the Board of Directors for approval, and otherwise set the compensation of other executive officers and non-executive officers based upon the recommendation of the Co-CEOs.

- (f) Administer and make recommendations to the Board with respect to the Company's incentive compensation and equity-based compensation plans that are subject to Board approval.
- (g) Review and approve the design of other benefit plans pertaining to executive officers.
- (h) Approve, and amend or modify, the terms of other compensation and benefit plans as appropriate.
- (i) Review and recommend to the Board employment and severance arrangements for executive officers, including employment agreements and change-in-control provisions, plans or agreements.
- (j) To the extent required under SEC rules, review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and related disclosures that SEC rules require be included in the Company's annual report and proxy statement, recommend to the Board based on the review and discussions whether the CD&A should be included in the annual report and proxy statement, and oversee preparation of the compensation committee report required by SEC rules for inclusion in the Company's annual report and proxy statement.
- (k) Annually review the form and amount of compensation of directors for service on the Board and its committees and recommend changes in compensation to the Board as appropriate.
- (l) Oversee the assessment of the risks related to the Company's compensation policies and programs applicable to officers and employees, and report to the Board on the results of this assessment.
- (m) At least annually, assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.
- (n) Annually evaluate the performance of the Compensation Committee and the adequacy of the Committee's charter.

3. Subcommittees. The Compensation Committee may delegate its duties and responsibilities to one or more subcommittees, consisting of not less than two members of the Committee, as it determines appropriate.

4. Outside Advisers. The Compensation Committee will have the authority, in its sole discretion, to retain or obtain the advice of such consultants, outside counsel and other advisers as it determines appropriate to assist it in the full performance of its functions, including any compensation consultant used to assist in the evaluation of director, Co-CEOs or executive compensation. The Compensation Committee will be directly responsible for the appointment, compensation and oversight of the work of any consultants, outside counsel and other advisers

retained by the Compensation Committee, and will receive appropriate funding, as determined by the Compensation Committee, from the Company for payment of compensation to any such advisers. The Compensation Committee will assess the independence of consultants, outside counsel and other advisers (whether retained by the Compensation Committee or management) that provide advice to the Compensation Committee, prior to selecting or receiving advice from them, in accordance with Nasdaq listing standards.

5. Meetings. The Compensation Committee will meet as often as may be deemed necessary or appropriate, in its judgment, either in person or telephonically, and at such times and places as the Compensation Committee determines. The majority of the members of the Compensation Committee constitutes a quorum. The Compensation Committee will report regularly to the full Board with respect to its activities.

*Adopted: September 8, 2020*