



Title: Compensation and Human Resources Committee Charter

Effective Date:

6 March 2025

PURPOSE

The primary purposes of the Compensation and Human Resources Committee (the “Committee”) of Molson Coors Beverage Company (the “Company”) are to, on behalf of the Company’s Board of Directors (the “Board”):

1. Review and approve compensation for the Company’s executive officers (for purposes of this Charter, “executive officers” means the Company’s Chief Executive Officer (“CEO”) and the Company’s other Section 16 “officers” as defined under Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), as determined by the Board).
2. Review and approve incentive compensation programs for the Company’s employees and exercise discretion in administration of such programs.
3. Prepare the report on the Company’s executive compensation disclosures required by the rules and regulations of the United States Securities and Exchange Commission (the “SEC”) to be included in the Company’s annual proxy statement.
4. Oversee certain aspects of the Company’s benefit plans, including new and emerging benefit trends.
5. Oversee the Company’s management of its (a) talent retention and development, including leadership development and succession planning; (b) talent pipeline; (c) programs and systems for performance management; (d) employee culture and engagement; and (e) workplace safety and employee wellbeing.

COMPOSITION

The Committee shall consist of at least three directors, each of whom shall meet the independence requirements of the Company’s Restated Certificate of Incorporation (as amended from time to time, the “Certificate”), the applicable rules and regulations of the SEC, and the rules and regulations of the New York Stock Exchange (the “NYSE”) with respect to compensation committees, as applicable to the Company from time to time. Each Committee member also is intended to qualify as a “Non-employee Director” for purposes of Rule 16b-3 under the Exchange Act.

The members of the Committee shall be determined by the Board in accordance with the Company’s Amended and Restated Bylaws (as amended from time to time, the “Bylaws”), following recommendation by the Governance Committee. Committee members shall hold their offices for one year and until their successors are duly elected and qualified, or until their earlier

resignation or removal from the Committee. All vacancies in the Committee shall be filled by the Board, following recommendation by the Governance Committee. The Board shall designate one of the Committee members as a Chair of the Committee, following recommendation of the Governance Committee.

MEETINGS

The Committee shall meet at least four times annually or more frequently pursuant to the Committee's annual agenda and at such other times as determined by the Chair of the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Committee unless otherwise required by the Certificate or Bylaws or other rules or regulations. The Chair of the Committee and the Secretary of the Company shall prepare or approve an agenda in advance of each meeting. The Committee shall prepare minutes of its meetings which shall be delivered to the Secretary of the Company for inclusion in the Company's records.

RESPONSIBILITIES AND DUTIES

To carry out its primary purposes, the Committee shall:

1. Review and approve on an annual basis corporate goals and objectives relevant to the compensation of the CEO, which goals and objectives shall be consistent with the strategic objectives approved by the Board as part of the Long-Range Plan (LRP) and Annual Operating Plan (AOP) process, and evaluate the CEO's performance in light of those goals and objectives, and recommend to the full Board for its approval an annual assessment of the CEO's performance and compensation. It is noted that the Governance Committee is responsible for periodically organizing and coordinating CEO succession planning, and for identifying and recommending candidates for CEO of the Company for approval by the Board.
2. Review on an annual basis the succession plan and performance of the executive officers of the Company (other than the CEO), and review and approve the compensation of such other executive officers, including any incentive plans, equity grants, executive benefits and perquisites, and contractual arrangements.
3. Certify the achievement of applicable incentive performance goals for all plans in which executive officers (including the CEO) participate.
4. Oversee the activities of individuals or committees responsible for retirement plan design, benefit levels and plan compliance with applicable laws. It is noted that the Finance Committee shall have oversight of pension plan investment performance and funding.
5. Recommend to the Board adoption or termination of, or modifications to, the Company's equity-based plans or programs (subject to the requirement, under NYSE rules with limited

- exceptions, that stockholders approve equity compensation plans), and receive regular reports from the Company regarding its incentive plans.
6. Establish and review the overall compensation philosophy of the Company and make all decisions regarding the implementation and administration of the Company's incentive compensation and equity compensation plans and programs.
 7. Make and approve equity awards under the Company's equity incentive plans, except for those awards made to the CEO, which shall be approved by the Board. The Committee may delegate to one or more officers of the Company the authority to make equity awards to eligible individuals. Any officer to whom such authority is delegated shall periodically report to the Committee the grants so made. The Committee retains the right to change or revoke any delegation at any time.
 8. Make recommendations to the Board with respect to the compensation of directors and of the Chair and Vice Chair of the Board, including any amounts paid (or equity awards made) to such individuals in their roles as executive officers of the Company and its subsidiaries.
 9. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and related disclosures, recommend to the Board whether the CD&A should be included in the Company's annual proxy statement, and generally oversee compliance with the compensation reporting requirements of the SEC, including reviewing and selecting (as desired by the Committee) an appropriate peer group of companies for purposes of assessing competitive compensation levels, targeting an appropriate total pay positioning in relation to this peer group, and monitoring the competitiveness of executive officer pay against this peer group.
 10. Prepare and submit the Compensation Committee report, as and to the extent required by the rules and regulations of the SEC, which is to be included in the Company's annual proxy statement.
 11. Oversee the Company's compliance with SEC rules and regulations regarding stockholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes.
 12. Assist the Board in reviewing the results of any stockholder advisory votes, or responding to other stockholder communication, that relate to executive compensation.
 13. Establish stock ownership guidelines and monitor compliance by executive officers and directors with the Company's stock ownership guidelines.
 14. Evaluate whether the Company's incentive compensation programs contain incentives for executive officers and employees to take excessive risks in performing their duties that are reasonably likely to have a material adverse effect on the Company.

15. Oversee the adoption, amendment, and administration of any Company policies concerning the recoupment or “clawback” of compensation.
16. Oversee and monitor the Company’s risks, policies and strategies relating to building a highly engaged culture, including employee talent, development, and performance, and safety and wellbeing policies and programs.
17. Report its activities to the full Board on a regular basis and make such recommendations with respect to its activities and other matters as the Committee may deem necessary or appropriate.
18. Review and reassess, at least annually, the adequacy of this Charter and recommend to the Board any modifications to this Charter that the Committee considers necessary or appropriate.
19. Annually review its own performance against the requirements of this Charter.
20. Perform any other activities consistent with this Charter, the Certificate, the Bylaws, and applicable law, in each case as the Committee or the Board deems necessary or appropriate.

RESOURCES AND AUTHORITY

Consistent with the applicable laws and with rules of the NYSE, the Committee shall have the sole authority to: (1) select, retain, compensate, direct, oversee and terminate compensation consultants, outside counsel and other advisors necessary and appropriate to assist or advise the Committee in carrying out its duties and obligations under this Charter; and (2) fund, as determined by the Committee, expenses of the Committee and its advisors that are necessary or appropriate in carrying out its duties and obligations under this Charter, which expenses shall be borne by the Company. To the extent reasonably possible and without restricting the Committee’s authority referenced above, the Committee shall provide management with advance notice prior to the engagement with any such consultants, outside counsel and other advisors.

The Committee may select or review advice from an advisor only after taking into consideration all factors relevant to that person's independence from management, including the following:

- The provision of other services to the Company by the person that employs the advisor.
- The amount of fees received from the Company by the person that employs the advisor, as a percentage of the total revenue of the person that employs the advisor.
- The policies and procedures of the person that employs the advisor that are designed to prevent conflicts of interest.

- Any business or personal relationship of the advisor with a member of the Committee.
- Any stock of the Company owned by the advisor.
- Any business or personal relationship of the advisor or the person employing the adviser with any executive officer.

After considering the independence factors outlined above, the Committee may select, or receive advice from, any advisors it prefers, including ones that are not independent. The Committee conducts the independence assessment annually for its outside advisors.

The Committee is not required to conduct the independence assessment outlined above for in-house counsel or any advisor whose role is limited to the following activities for which no disclosure is required under Item 407 of Regulation S-K under the Exchange Act: (1) consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (2) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

If the Committee determines that the work performed by an advisor retained by the Committee has raised any conflict of interest, the Committee shall disclose to the Board the nature of such conflict of interest and how it is being addressed. In determining whether a conflict of interest exists, the Committee shall consider the factors described above and any other applicable requirements of the rules and regulations adopted by the SEC.

The Committee may form one or more subcommittees, each of which may take such actions as may be delegated by the Committee. The Committee may delegate its authority except to the extent prohibited or restricted by applicable law or regulation or by the Certificate or Bylaws.

In accordance with the provisions of Delaware corporate law, members of the Committee shall, in the performance of their duties, be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Committee by any of the Company's officers or employees or by any other person as to matters the Committee member reasonably believes are within such person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company.

AVAILABLE TRANSLATIONS

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| ☐ Bulgarian | ☐ Croatian | ☐ Czech | ☒ English |
| ☒ French | ☐ Italian | ☐ Hungarian | ☐ Montenegrin |
| ☐ Romanian | ☐ Russian | ☐ Serbian | ☐ Spanish |