

Purpose

The 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 levels for the Company’s executive officers;
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; and
5. Oversee the Company’s (a) talent retention and development, including leadership development; (b) talent pipeline; (c) programs and systems for performance management; (d) commitment to diversity and inclusion; and (e) certain human capital management initiatives.

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”), federal laws and regulations, and the rules and regulations of the New York Stock Exchange (the “NYSE”) with respect to compensation committees, as they may become 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 Securities Exchange Act of 1934 (as amended from time to time, the “Exchange Act”).

The members of the Committee shall be determined by the Company’s Board, following recommendation by the Governance Committee. Committee members shall hold their offices for one year and until their successors are 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 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 Chair of the Committee shall prepare or approve an agenda in advance of each meeting. The Committee shall keep a separate record of the minutes of their proceedings and actions.

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 Chief Executive Officer, which 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, evaluate the Chief Executive Officer's performance in light of those goals and objectives, and recommend to the full Board an annual assessment of the Chief Executive Officer's performance and compensation.
2. Review and approve on an annual basis the performance of the other executive officers (defined pursuant to the Exchange Act and the rules promulgated thereunder) of the Company and set the compensation of the other executive officers.
3. Certify the achievement of applicable bonus performance goals for all executive officers (including the Chief Executive Officer).
4. Oversee the activities of individuals or committees responsible for pension plan design, benefit levels and plan compliance with applicable pension laws. It is noted that the Finance Committee shall have oversight of 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 and make awards to executive officers under review.
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, equity compensation and other benefit plans and programs.
7. Make recommendations to the Board with respect to the compensation of directors and of the Chairman and Vice Chairman of the Board, including any amounts paid (or equity awards) to such individuals in their roles as executive officers of the Company and its subsidiaries.
8. 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 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.
9. 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.
10. 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, and the requirement under NYSE rules that, with limited exceptions, stockholders approve equity compensation plans.

11. Assist the Board in reviewing the results of any stockholder advisory votes, or responding to other stockholder communication, that relate to executive compensation.
12. Establish stock ownership guidelines and monitor compliance by executive officers and directors with the Company's stock ownership guidelines.
13. Evaluate whether the Company's incentive compensation programs contain incentives for executive officers and employees to take risks in performing their duties that are reasonably likely to have a material adverse effect on the Company.
14. Assist the Board in approving and overseeing compliance with the Company's clawback policy to recoup from current and former executive officers, and other employees, certain incentive-based compensation in the event of an accounting restatement.
15. Oversee and monitor the Company's policies and strategies relating to certain human capital management initiatives, including employee talent, performance, and diversity, equity and inclusion policies and programs.
16. Oversee the Company's progress against its social initiatives related to human capital management, including those set forth in the Company's annual environmental, social and governance (ESG) report.
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 to 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 and the Company's Amended and Restated Bylaws (as amended from time to time, 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.

The Committee may select 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; and
- Any business or personal relationship of the advisor or the person employing the advisor 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: (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 Company's 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.