

# **BROWN-FORMAN CORPORATION**

## **Corporate Governance and Nominating Committee Charter**

### **Purpose:**

The purpose of the Corporate Governance and Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of Brown-Forman Corporation (the “Company”) is:

- i. to assist the Board in identifying, recruiting and recommending to the Board, for their recommendation to shareholders, appropriate candidates to serve as directors;
- ii. to lead the work of the Board in succession planning for the Chief Executive Officer; and
- iii. to review the Company’s corporate governance principles periodically and apprise the board of developments and best practices, taking into account the long-term best interests of all of the Company’s shareholders and the Company’s controlled-company status under the New York Stock Exchange rules.

In performing its duties, the Committee shall pay due attention to the corporate governance implications of the Brown family’s control of a majority of the Company’s outstanding voting stock, including by staying apprised of the family’s own governance initiatives and by appropriately balancing the governance needs of a public company with those of a family-controlled company.

### **Committee Membership:**

The Committee will consist of at least three directors, at least one of whom is a member of the controlling shareholder family group and a majority of whom are “independent” as that term is defined by the listing standards of the New York Stock Exchange. The Board appoints members of the Committee and its Chairperson, considering the views of the Chairman of the Board and the Chief Executive Officer, as appropriate. Each Committee member will serve for such period as the Board may decide or until no longer a Board member.

### **Meetings:**

The Committee will meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but no fewer than three times a year. A majority of the total number of members will constitute a quorum to conduct business with the full authority of the Committee.

### **Responsibilities:**

Subject to the provisions of the Company’s corporate governance guidelines, the principle responsibilities and functions of the Committee are to:

1. Lead in identifying, interviewing and recruiting candidates for the Board, consistent with criteria set by the Committee.

2. From time to time, review and recommend qualifications, skills, qualities and other criteria for new directors. The criteria may change depending upon the type of director sought, but all directors will be expected to share the basic values that characterize the Company. The Committee believes that the Board's membership should reflect a diversity of experience, gender, race, ethnicity, and age.
3. Annually present to the Board recommended candidates for election or re-election to the Board and Board committees and candidates to fill any vacancy or newly created directorship.
4. Periodically recommend the number of directors to serve on the Board.
5. Assist the Board in its annual performance and processes assessment.
6. Periodically review the Company's corporate governance guidelines and recommend changes to the Board when appropriate.
7. Assist the Board in monitoring best practices, developments and issues relating to corporate governance, in the context of the Company's shareholder profile and "controlled company" status for New York Stock Exchange purposes.
8. Review and make recommendations to the Board on policies for director retirement and service on multiple public company boards and board committees.
9. Ensure management provides thorough orientation for new directors.
10. Periodically organize and co-ordinate Chief Executive Officer succession planning with the Company's Chief Executive Officer on behalf of the full Board.
11. Oversee the evaluation of the Board and management.
12. Periodically review and oversee the Company's political activities and contributions.
13. Annually review and assess the Committee's charter and recommend any changes to the Board for approval.
14. Review the Company's actions in furtherance of its corporate social responsibility, including environmental, social, and governance matters and the work of the Brown-Forman Foundation, and considering the impact of the Company on employees, shareholders, and communities.

**Resources and Ability to Delegate:**

The Committee, as it deems necessary, shall have the exclusive authority, at the expense of the Company and without management approval, to retain, compensate, oversee, and terminate search firms used to identify director candidates and other experts or consultants, subject to budgets established by the Board.

The Committee may delegate tasks and authority to one or more designated members of the Committee.

**Reporting:**

The Committee shall report its actions to the full Board on a regular basis and make such recommendations to the Board from time-to-time as the Committee deems necessary or appropriate. The Committee will maintain minutes or other written records of its meetings and activities.

**Performance Review:**

The Committee will review annually its own performance.

January 27, 2021