BROWN-FORMAN

BROWN-FORMAN CORPORATION
Compensation Committee Charter

Purpose: The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Brown-Forman Corporation (the "Company") is to assist the Board in fulfilling its duties relating to the compensation of the Company's Chief Executive Officer ("CEO") and other executive officers (collectively, the "Executive Officers"), employees and directors, as set forth in this Charter. The Committee endeavors to ensure that the compensation programs of the Company enable the Company to recruit, retain and motivate talented, diverse and performance-oriented domestic and international executives, while supporting organizational objectives and stockholder interests.

Committee Membership: The Committee shall be composed of at least three directors, each of whom shall be (a) "independent" as that term is defined by the listing standards of the New York Stock Exchange; and (b) a "non-employee director" as that term is defined by Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "Act"). In evaluating the independence of a director who will serve on the Committee, the Board will consider all factors specifically relevant to determining whether such director has a relationship with the Company which is material to that director's ability to be independent from management of the Company in connection with the duties of a Committee member, including but not limited to (a) the source of compensation of such director, including any consulting, advisory or other compensatory fees paid by the Company, and (b) whether such director has an affiliate relationship with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company. The members of the Committee and the Committee Chair shall be appointed by the Board. The members of the Committee shall serve for such term or terms as the Board may determine and until their successors are duly appointed or until their earlier resignation, removal, disqualification or death. The Board may remove any member from the Committee at any time with or without cause in its discretion.

Meetings: The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter, but no fewer than three times each year. The Committee Chair shall preside at each meeting. In the event the Committee Chair is not present at a meeting, the Committee members present at that meeting shall designate one of their members as the acting chairperson of such meeting. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

Committee Authority and Responsibilities: The principal responsibilities and authority of the Committee are listed below.

1. The Committee has overall responsibility for approving and evaluating all compensation plans, policies and programs of the Company as they affect the Executive Officers.

2. The Committee has the sole authority to determine the compensation and benefits

of the Company's CEO. The Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and without the presence, foreknowledge or consent of the CEO, determine and approve the CEO's compensation based on this evaluation. In determining the incentive components of CEO compensation, the Committee may consider a number of factors, including but not limited to the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the CEO in past years.

3. The Committee also has the authority to review and approve the compensation and benefits of the Company's other (non-CEO) Executive Officers and other employees the Committee deems to be within its purview. The Committee also has the authority to recommend to the Board for approval, amendments to and/or terminations of supplemental non-qualified retirement income plans in which Executive Officers may participate (and documents establishing any new such plan).

4. The Committee shall, at least annually, review and approve the annual base salaries and incentive opportunities of the Executive Officers.

5. The Committee shall, periodically and as appropriate, review and approve the following as they affect the Executive Officers: (a) other incentive awards and opportunities, including both cash-based and equity-based awards and opportunities; (b) employment agreements and severance arrangements; (c) change-in-control provisions affecting any element of compensation and benefits; and (d) special or supplemental compensation and benefits, including perquisites.

6. In establishing compensation for the Executive Officers, the Committee will take into account several factors, one of which is market competitive compensation levels for comparable positions.

7. The Committee will have responsibility for 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.

8. The Committee is responsible for reviewing and discussing with management the Compensation Discussion and Analysis ("CD&A") required to be included in the Company's proxy statement and Annual Report on Form 10-K, and based on such review and discussion, determining whether to recommend to the Board that the CD&A be so included.

9. The Committee shall produce the Compensation Committee Report required to be

included in the Company's proxy statement.

10. The Board has delegated to the Committee responsibility for assisting the Board in its oversight of risks related to the Company's compensation policies and practices. The Committee shall periodically conduct a review of the Company's compensation programs, policies and practices to determine whether they create risks that are reasonably likely to have a material adverse effect on the Company.

11. The Committee shall, subject to the terms of the Company's equity incentive plans, make and approve equity awards under such plans to all Executive Officers, Board members, and reporting persons under Section 16 of the Act. The Committee may delegate to one or more officers of the Company the authority to make equity awards to other 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.

12. The Committee has the authority to establish stock ownership and/or stock holding guidelines for Executive Officers and to recommend to the Board stock ownership and/or stock holding guidelines for Company directors.

13. The Committee shall review and make recommendations to the Board with respect to policies that allow for the recovery of compensation provided to Executive Officers in certain situations.

14. The Committee shall review and make recommendations to the Board with respect to the approval and adoption of all incentive-compensation plans, including equity-based plans.

15. The Committee shall review and make recommendations to the Board with respect to the compensation and benefits provided to members of the Board.

16. The Committee shall advise the Board on Company proposals to stockholders on executive compensation matters and on the Board's response to stockholder proposals on matters under the Committee's purview.

17. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time.

Advisors: 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 advisors to assist the Committee in the performance of its duties and to approve any other terms and conditions of the advisors' retention. Before selecting a compensation consultant or other advisor, the Committee will take into account all factors relevant to that

advisor's independence from management, including but not limited to the following six factors:

- the provision of other services to the Company by the advisor's employer;
- the amount of fees received from the Company by the advisor's employer, as a percentage of total revenues of the employer;
- the policies and procedures of the advisor's employer 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 advisor's employer with an executive officer of the Company.

Reporting: The Committee shall report its actions to the full 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.

Committee Performance Review and Annual Review of Charter: The Committee shall annually review and evaluate its own performance. The Committee shall review this Charter at least annually and recommend any changes to the Board for approval.

November 18, 2026