

# LEAR CORPORATION

## PEOPLE AND COMPENSATION COMMITTEE CHARTER

### I. Purpose

The People and Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Lear Corporation (“Lear” or the “Company”) is appointed by the Board to discharge the Board’s responsibilities relating to the compensation of Lear’s non-employee directors and executive officers (“executive officers”) as defined in Rule 3b-7 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Committee has overall responsibility for approving and evaluating the non-employee director and executive officer compensation plans, policies and programs of the Company, reviewing the disclosure of such plans, policies and programs to the Company’s shareholders in the Company’s annual proxy statement, and periodically reviewing human capital matters with respect to the Company.

### II. Membership and Meetings

The number of members of the Committee shall be determined by the Board but in any event shall not be less than two members. The members of the Committee shall meet, as determined by the Board in its reasonable business judgment, the independence requirements of applicable law, rules and regulations, and stock exchange requirements, each as in effect from time to time. The members of the Committee shall be appointed by the Board. If a Committee chairperson is not designated by the Board, the members of the Committee shall designate a chairperson by majority vote.

In addition, a person may serve on the Committee only if he or she is a “Non-Employee Director” for purposes of Rule 16b-3 under the Exchange Act (provided, that any inadvertent non-compliance shall not impair the authority of the Committee or the validity of any actions taken by the Committee and, in such case, the Committee may establish a subcommittee as necessary for compliance with those applicable rules).

The Committee shall meet at such times and from time to time as it deems necessary to fulfill its responsibilities. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. Members of the Committee may participate in meetings by means of video or teleconference or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation will constitute presence in person at such meeting. The Committee may form and delegate authority to subcommittees when appropriate or as otherwise permitted by the terms of any compensation or benefit plan, program, policy, agreement or arrangement approved by the Committee or the Board. The Committee shall regularly report to the Board.

Each director serving as a member of the Committee shall be indemnified with respect to such director’s service on the Committee pursuant to the Company’s certificate of incorporation and any contractual arrangements between such director and the Company providing for director indemnification.

### III. Committee Authority and Responsibilities

The authority and responsibilities of the Committee shall include:

#### 1. Executive Compensation.

- Establishing the Company's compensation philosophy and general policies relating to senior management compensation and, in consultation with management, overseeing the development and implementation of compensation programs to ensure they are appropriate to continue to attract, retain and motivate senior management and other key employees.
- Determining the compensation opportunity for the CEO and, in consultation with the CEO, the compensation opportunity for other executive officers. In determining such compensation opportunities, the Committee shall consider, among other factors it deems appropriate from time to time, the Company's performance and relative shareholder return (or other criteria) during such periods as the Committee may deem appropriate, the value of similar incentive awards to persons holding comparable positions at comparable companies, the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act, and the awards given to the CEO and other executive officers in prior years.
- Annually reviewing and evaluating the CEO's performance and determining payouts under variable incentive plans as well as changes to target compensation levels (base salary, annual bonus and long-term incentives) based on this evaluation. The CEO shall not be present during voting relating to the CEO's compensation.
- Annually, in consultation with the CEO, reviewing and evaluating the performance of all other executive officers and determining payouts under variable incentive plans as well as changes to target compensation levels (base salary, annual bonus and long-term incentives) based on this evaluation. No executive officer may be present during voting relating to his or her compensation.
- With respect to the CEO and other executive officers, (a) reviewing, discussing and, as appropriate, approving any employment agreements, consulting agreements, severance or retirement agreements and/or change in control agreements; (b) reviewing, discussing and, as appropriate, approving management recommendations of participants in non-qualified compensation and benefit plans; (c) reviewing, discussing and, as appropriate, approving management recommendations for new compensation and benefit programs as well as modifications to existing compensation and benefit programs; (d) reviewing, discussing and, as appropriate, approving any policies concerning perquisite and special benefits; and (e) establishing and modifying, as appropriate, the Company's stock ownership guidelines and monitoring compliance therewith.

## 2. Human Capital Management.

- Supporting initiatives of the Company pertaining to sustainability and other environmental, social and governance matters that involve human capital management.
- Periodically reviewing the Company's strategies, programs, practices and performance outcomes related to human capital management, including, without limitation, with respect to talent development, employee retention and experience, Diversity, Equity and Inclusion (DEI) and corporate culture.
- Conducting timely succession planning for the Chief Executive Officer and other senior executive officers of the Company, as directed by the Board, and periodically reporting to the Board on matters relating to succession planning.

## 3. Incentive Plans.

- Reviewing and approving the establishment and terms of incentive plans in which the CEO and other executive officers participate, including the mix of cash versus equity-based incentives, the mix and form of long-term incentives, and the types of performance metrics used in any such incentive plans.
- Establishing performance goals for the annual and long-term incentive plans in which the CEO and other executive officers participate and evaluating the attainment of such performance goals following the completion of the applicable performance period.

## 4. Disclosure.

- As required under applicable securities laws and rules, the Committee shall review the Compensation Discussion and Analysis section (the "CD&A") to be included in the Company's annual proxy statement or other report or filing, discuss the CD&A with the Company's management, and recommend to the Board that the CD&A be included in the Company's annual report on Form 10-K, proxy statement on Schedule 14A or information statement on Schedule 14C. The Committee shall also produce a report of the Committee for inclusion in the Company's annual proxy statement, stating that the Committee has taken the actions described in the preceding sentence.
- Reviewing and recommending to the Board the Company's submissions to shareholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes. In addition, the Committee shall consider the results of shareholder advisory votes on executive compensation matters and the changes, if any, to the Company's executive.

compensation policies, practices and plans that may be warranted as a result of any such vote.

#### 5. Other Responsibilities.

- Reviewing and making recommendations to the Board periodically with respect to the compensation of all non-employee directors, including any compensation under the Company's equity-based plans. The Committee will also monitor ownership compliance by its directors as required under the Company's stock ownership guidelines.
- On an annual basis, evaluating the Committee's performance and the adequacy of its charter and recommending any proposed changes to the Board for approval.
- Reviewing and approving the creation or revision of clawback policies that allow the Company to recoup compensation paid to current and former employees.
- In consultation with management, evaluating whether the Company's compensation policies and practices for its employees are reasonably likely to have a material adverse effect on the Company. Such evaluation shall consider compensation policies and practices for the Company's employees, including non-executive officers, as they relate to risk management practices and risk-taking incentives.
- To the extent requested by the Company's Governance and Sustainability Committee of the Board, overseeing the Company's environmental, social and governance practices (including assistance with the preparation of the Company's Sustainability Report or other Corporate Social Responsibility Report) as such practices pertain to human capital management.

The Committee also shall undertake such additional activities within the scope of its functions as the Committee may from time to time determine or as may otherwise be required by law, the Company's bylaws or charter or by directive of the Board.

In performing their duties and responsibilities, Committee members are entitled to rely in good faith on information, opinions, reports or statements prepared or presented by (i) one or more officers or employees of the Company whom the Committee member reasonably believes to be reliable and competent in the matters presented or (ii) legal counsel, independent auditors, compensation consultants, or other persons as to matters which the Committee member reasonably believes to be within the professional or expert competence of such person.

The Committee may, in its sole discretion, retain, approve the fees and other retention terms of, oversee and terminate any executive compensation consultant, legal counsel and other advisors, as it deems necessary for the fulfillment of its responsibilities. The Company will provide appropriate funding, as determined by the Committee, for payment of compensation to such advisors and any other ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. Before retaining or receiving advice from any executive compensation consultants, legal counsel or other advisors (other than in-house legal counsel and

other advisors consulting on broad-based plans or providing non-customized compensation information), the Committee must take into consideration all factors relevant to the advisor's independence from the Company's management, including those specified in Section 303A.05(c) of the NYSE Listed Company Manual.

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**Effective May 16, 2024**