

**LAZARD LTD**  
**WORKPLACE AND CULTURE COMMITTEE**  
**CHARTER**

**Purpose**

At our core, we are a firm with a heritage of exceptional people, who have a richness of backgrounds and beliefs. Building on our heritage requires that we continue to attract, motivate and retain the best people. In a highly competitive market for talent, we have no more important priority than our workplace practices and culture, which will reinforce our ability to attract, motivate and retain outstanding people.

The Workplace and Culture Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) to assist and advise management in continuing to cultivate and reinforce a workplace culture that helps attract, motivate and retain talented people, allows them to thrive, fosters productivity and professional and personal development, values diversity and inclusion, and encourages its people to engage with each other and their communities.

**Committee Membership**

The members of the Committee shall be appointed annually, and vacancies filled or members removed by the Board. One member of the Committee shall be appointed as its Chairperson by the Board. A Committee member may resign by giving written notice to the Board and may resign Committee membership without resigning from the Board. The Committee may delegate authority to individuals or subcommittees when it deems appropriate.

**Meetings**

The Committee shall meet as often as necessary to carry out its responsibilities. The Chairperson shall preside at each meeting and, in the absence of the Chairperson, one of the other members of the Committee shall be designated as the acting chair of the meeting. All meetings of the Committee shall be held pursuant to the Bye-laws of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved at the immediately following meeting, shall be duly filed in the Company records.

**Committee Authority and Responsibilities**

1. The Committee shall oversee the efforts by management to communicate, promote and embed principles that are integral components of a workplace culture that helps attract, motivate and retain talented people, fosters productivity and professional and personal development, values diversity and inclusion, encourages its people to engage with each other and their communities, and uses technology to improve and facilitate our work.
2. The Committee shall discuss with management periodically, as it deems appropriate, reports from management regarding the development, implementation and effectiveness of the Company’s policies and strategies relating to its workplace culture and its efforts to maintain a dynamic environment that reflects the changing worlds in which it operates.

Such policies and strategies may relate to employee recruiting, retention, career development and progression, employment practices and use of technology.

3. The Committee shall review the efforts by management to enhance diversity and inclusion in the Company's workforce, including at management levels. We must have the best people in order to excel, and we will find the best people by exploring the broadest field of applicants. Our people will excel when they feel included, and are in an environment that respects and encourages different points of view.
4. The Committee shall discharge any other duties or responsibilities delegated to the Committee by the Board from time to time.
5. The Committee shall have authority to obtain advice and assistance from internal or external legal, consulting or other advisors.
6. The Committee may form and delegate authority to subcommittees when appropriate.
7. The Committee shall make regular reports to the Board.
8. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.