

Workplace and Culture Committee  
Charter **LAZARD**

## **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”) of Lazard, Inc. (the “Company”) 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, equity and inclusion, and encourages its people to engage with each other and their communities.

## **Committee Membership**

The members of the Committee shall be appointed by the Board, on the recommendation of the Nominating & Governance Committee, and shall serve until their successors are duly elected and qualified or until their earlier death, resignation, disqualification, retirement or removal. One member of the Committee shall be appointed as its chairperson (the “Chairperson”) by the Board.

Committee members may be removed by the Board with or without cause at any time. A Committee member may resign by giving written notice to the Board and may resign Committee membership without resigning from the Board.

## **Meetings**

The Committee shall meet as often as necessary to carry out its responsibilities. Special meetings of the Committee may be called by the Chairperson, the Board or by the majority vote of the members of the Committee, and may be held in person or by means of remote communication. The Committee may also act by unanimous written consent of its members in lieu of a meeting.

The Chairperson shall preside at each meeting or, 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 in a manner consistent with the By-laws of the Company, including the provisions regarding quorum, voting, notice and waiver, and written minutes of each meeting shall be

duly filed in the Company records. Members of the Committee may participate in meetings of the Committee by means of conference call, electronic or other communications equipment by means of which all persons participating in the meeting can hear each other.

The Committee may request any officer, managing director or employee of the Company or the Company's outside counsel or other advisors attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee.

### **Committee Authority and Responsibilities**

The Committee shall have the resources and sole authority to select, retain, obtain advice or assistance from, oversee the work of, terminate and approve the fees and other retention terms of legal, financial, accounting, consulting or other advisors as the Committee may deem necessary or appropriate in the performance of its duties in its sole discretion. The Company shall provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to any advisor employed by the Committee and (b) for ordinary administrative expenses of the Committee that it deems necessary or appropriate in carrying out its duties.

The Committee shall also perform the following duties and responsibilities:

1. 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, equity and inclusion, encourages its people to engage with each other and their communities, and uses technology to improve and facilitate our work.
2. 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. Review the efforts by management to enhance diversity and inclusion in the Company's workforce, including at management levels. In discharging this responsibility, the Committee understands the Company's belief that 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. Make regular reports to the Board.

5. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
6. Annually evaluate, in consultation with the Nominating & Governance Committee, its performance and report the results of such evaluation to the Board.
7. Perform such other activities consistent with this Charter, the By-laws of the Company and applicable law as the Committee deems necessary or appropriate.
8. Discharge such other duties or responsibilities as may be delegated to the Committee by the Board from time to time.

### **Delegation**

To the extent permitted by applicable law, the Committee may, in its discretion, form and delegate all or a portion of its authority or responsibilities to individuals or subcommittees consisting of one or more members when it deems appropriate.