

Fox Corporation (the “Company”)  
Compensation Committee Charter  
*(updated June 2020)*

## **I. Purpose and Authority**

The Board of Directors of the Company (the “Board”) has established a Compensation Committee (the “Committee”) with the authority and responsibilities described below.

The Committee may delegate its authority to one or more subcommittees, members of the Board, the Chairman of the Committee or officers of the Company, to the extent permitted by law, when it deems appropriate and in the best interests of the Company.

## **II. Composition and Meetings**

The Committee shall consist entirely of directors who the Board determines are “independent” in accordance with the independence and other eligibility requirements applicable to compensation committee members under the listing standards of the Nasdaq Stock Market (“Nasdaq”) or any other exchange on which the Company’s securities are listed and under any applicable Securities and Exchange Commission (“SEC”) rules or regulations upon the recommendation of the Nominating and Corporate Governance Committee. At least two (2) Committee members shall also be “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The members of the Committee and the Chairman of the Committee shall be appointed and may be removed by the Board. The Committee shall meet as often as it deems is appropriate to carry out its responsibilities. A majority of the members of the Committee shall constitute a quorum. The Chairman of the Committee, in consultation with the other Committee members, shall set meeting agendas. The Committee shall report its actions and recommendations to the Board. The Committee will meet periodically in executive session without Company management present.

## **III. Responsibilities**

In addition to any other responsibilities which may be assigned from time to time by the Board, the Committee shall have the following responsibilities:

- To review and approve goals and objectives relevant to the compensation of the chief executive officer, to evaluate the performance of the chief executive officer in light of these goals and objectives and other factors it deems appropriate, and based on this review and evaluation, recommend to the Board the compensation of the chief executive officer (provided that during the deliberations and voting regarding chief executive officer compensation, the chief executive officer shall not be present);
- To consider, authorize and oversee the incentive compensation plans in which the Company’s executive officers participate and the Company’s equity-based plans and

recommend changes in such plans to the Board as needed, and the Committee shall exercise all the authority of the Board with respect to the administration of such plans, including the granting of awards under the Company's incentive compensation plans and equity-based plans;

- To review and approve equity awards and other fixed and performance-based compensation, benefits and terms of employment of the Company's executive officers (as defined by SEC rules) and such other senior executives identified by the Committee after consultation with the Company's chief executive officer and other members of management;
- To review and approve employment and severance arrangements and obligations for executive officers, including employment agreements, separation agreements and similar plans or agreements;
- To review and approve or ratify the principal employment terms for each other employment arrangement (excluding arrangements for talent) where the sum of the base salary, bonus target and long-term incentive target for the contract period is equal to or greater than a threshold amount set by the Committee;
- To review and approve other separation obligations that exceed by more than a certain amount set by the Committee those contractually provided for in an employment agreement approved or ratified by the Committee pursuant to the previous paragraph;
- To review the Company's recruitment, retention, compensation, termination and severance policies and other benefit plans for senior executives;
- To review and assist with the development of executive succession plans and to consult with the chief executive officer and other executive officers regarding the selection of senior executives;
- To review at least annually the form and amount of compensation of non-executive directors for service on the Board and its committees and recommend changes in such compensation to the Board as appropriate;
- To review and discuss with management the Compensation Discussion & Analysis (CD&A) section of the annual proxy statement and related disclosures that the SEC rules require to be included in the Company's annual report and/or proxy statement and recommend to the Board, based on such review and discussions, whether the CD&A and any related disclosures should be included in the Company's annual report and/or proxy statement in accordance with applicable rules and regulations;
- To provide the Compensation Committee Report for inclusion in the Company's annual proxy statement in accordance with applicable rules and regulations;
- To review the Company's compensation policies and practices applicable to all employees to determine whether they create risk-taking incentives that are reasonably likely to have a material adverse impact on the Company;

- To review and make a recommendation to the Board concerning the Company's submissions to stockholders on executive compensation matters, including advisory votes on executive compensation of the Company's named executive officers as disclosed in the annual proxy statement in accordance with the rules of the SEC and the frequency of holding such votes;
- In evaluating the Chief Executive Officer compensation and recommending to the Board for approval, and in establishing and determining compensation of the Company's other named executive officers, to consider the results of the most recent stockholder advisory vote on executive compensation matters;
- To assess, at least annually, whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and/or proxy statement;
- In coordination with the Nominating and Corporate Governance Committee, to oversee the Company's engagement with stockholders on the subject of executive compensation;
- In coordination with the Nominating and Corporate Governance Committee, to oversee and make recommendations to the Board regarding the Company's response to stockholder proposals involving compensation matters;
- To evaluate the Committee's performance at least annually and report to the Board on such evaluation;
- To annually review and assess the adequacy of this charter and recommend any proposed changes to the Board for approval;
- To establish and periodically review stock ownership guidelines for named executive officers and non-executive directors and monitor compliance with such ownership guidelines by executive officers and non-executive directors;
- To periodically review any hedging and pledging policy applicable to directors and employees;
- To review and approve the creation or revision of any clawback policy allowing the Company to recoup compensation paid to executive officers; and
- To perform such other duties and responsibilities as are consistent with the purpose of the Committee and as the Board or the Committee shall deem appropriate.

In fulfilling its responsibilities, the Committee shall have the sole authority to select, retain, oversee, terminate and approve the fees and other retention terms of any compensation consultants, outside legal counsel and any other experts or advisors as the Committee may deem appropriate in its sole discretion. The Company will provide the Committee with the necessary funding, as the Committee determines, for the payment of compensation to the compensation consultant, outside legal counsel, and any other experts or advisors as the Committee deems

appropriate and administrative expenses that are necessary or appropriate in carrying out its duties. Prior to selecting, or receiving advice from, a compensation consultant, outside legal counsel, or other expert or advisor, the Committee shall consider the independence of the compensation consultant, outside legal counsel or other expert or advisor, taking into account the factors prescribed by Nasdaq or any other exchange on which the Company's securities are listed and applicable SEC rules and regulations.