

# **ROYAL CARIBBEAN CRUISES LTD. TALENT AND COMPENSATION COMMITTEE CHARTER**

## Purpose

The Talent and Compensation Committee is appointed by the Board of Directors to discharge the Board's responsibilities relating to the compensation and development of the Corporation's senior executives.<sup>1</sup> The Talent and Compensation Committee has overall responsibility for approving and evaluating the executive compensation plans, policies and programs of the Corporation. The Talent and Compensation Committee also is responsible for overseeing the Corporation's human capital management strategies.

## Membership

The Talent and Compensation Committee shall consist of at least three members. Each member of the Talent and Compensation Committee shall (i) meet the independence requirements of the New York Stock Exchange, including the additional requirements specific to compensation committee membership; and (ii) satisfy the requirements to qualify as a "non-employee director" under Rule 16b-3 promulgated pursuant to the Exchange Act. The members of the Talent and Compensation Committee shall be appointed by the Board of Directors and may be replaced by the Board. Unless a Chair is elected by the full Board, the members of the Committee may designate a Chair by majority vote of the full Committee membership.

Each member should possess the qualifications necessary to carry out the responsibilities of the Committee, including possessing the analytical abilities, reputation, ethical standards, communication skills and experience.

## Responsibilities

### *Executive and Director Compensation*

1. The Talent and Compensation Committee shall review periodically (but no less than annually) the Company's executive compensation strategy to ensure that the Corporation has high quality management, organization and personnel development plans and that the remuneration is fair and equitable and meets the test of being appropriate and reasonable for the industry and environment in which the service is performed.

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<sup>1</sup> For purposes of this Charter, "senior executives" are defined as senior vice presidents and above of the Corporation.

2. While it is the responsibility of senior management to assess and manage the Corporation's exposure to risk and its response to such risk, the Talent and Compensation Committee shall regularly consider and discuss with Management the risks inherent in the design of the Corporation's compensation plans, policies and practices.
3. The Talent and Compensation Committee shall recommend to the Board an executive compensation structure to compensate all levels of senior executive employees of the Corporation and, to the extent the Committee deems appropriate, senior executives of the Corporation's subsidiaries.
4. The Talent and Compensation Committee shall annually review and approve corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and objectives, and set the CEO's compensation levels based on this evaluation. In determining the long-term incentive component of the CEO's compensation, the Committee will consider the Corporation's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, awards given to the CEO in past years and such other factors as the Committee deems relevant.
5. The Talent and Compensation Committee shall annually review and set the compensation levels of the other senior executives of the Corporation.
6. The Talent and Compensation Committee shall annually review merit increases upon annual reviews of senior executive employee performance; review the senior executive bonus awards and promotional salary increases; and approve employment contracts and special employment arrangements with senior executives to be made by the Corporation.
7. The Talent and Compensation Committee shall approve the performance targets, ranges and payouts included in the Corporation's annual and long-term incentive programs for senior executives.
8. The Talent and Compensation Committee shall periodically review and make recommendations to the Board with respect to the compensation of all Directors.
9. The Talent and Compensation Committee shall determine and oversee stock ownership guidelines for the Corporation's officers and Directors.
10. The Talent and Compensation Committee shall review and approve the creation or revision of any clawback policy allowing the Corporation to recoup compensation paid to officers of the Corporation.

### *Equity, Benefit and Other Incentive Plans*

11. The Talent and Compensation Committee shall recommend to the Board the establishment of and, where appropriate, modification or termination of benefit plans, incentive compensation plans and other bonus arrangements in which any of the senior executives participate as well as any other plans specified by the Committee or which provide for the granting of equity or are qualified plans subject to ERISA. Notwithstanding the foregoing, the Talent and Compensation Committee or its delegate may approve amendments to any such plans that are required by law or that are determined necessary or advisable by the Committee or its delegate from a tax, administrative or regulatory perspective. The Committee shall also administer such plans and make appropriate interpretations and determinations as shall be necessary or desirable thereunder pursuant to the terms of such plans as may at the time be in effect.

### *SEC and Shareholder Matters*

12. The Talent and Compensation Committee shall review and discuss with management the Compensation Discussion and Analysis section proposed for inclusion in any SEC filing, form a recommendation to the Board of Directors regarding such inclusion and prepare the Talent and Compensation Committee report.

13. The Talent and Compensation Committee shall review the results of any shareholder advisory votes regarding the Corporation's executive compensation program and recommend to the Board how to respond to such votes.

14. Along with the Nominating and Corporate Governance Committee, the Talent and Compensation Committee shall review and make recommendations to the Board regarding the Corporation's response to shareholder proposals related to compensation matters for inclusion in the Corporation's proxy statement.

### *Talent Development and Succession Planning*

15. The Talent and Compensation Committee shall periodically review the Company's talent development programs and initiatives for senior executives.

16. The Talent and Compensation Committee shall periodically review the Company's programs and practices for overseeing the continuity of capable management, including succession plans for senior executives. As part of this responsibility, the Talent and Compensation Committee, in consultation with the Chairman and CEO, will make an annual report to the Board on CEO and senior executive succession planning.

17. The Talent and Compensation Committee shall periodically review the Company's human capital management strategies, including initiatives for talent diversity, equity and inclusion, equal employment, talent management, pay equity, succession planning and corporate culture and, as appropriate, shall periodically monitor the Company's progress in these areas.

#### *General*

18. The Talent and Compensation Committee shall discuss regulatory developments affecting compensation matters and shall make recommendations to the Board regarding such matters, as the Talent and Compensation Committee determines appropriate.

19. The Talent and Compensation Committee shall annually review its own performance and the adequacy of this Charter.

20. The Talent and Compensation Committee shall take such other actions as it deems appropriate, or as requested by the Board, consistent with this Charter, the Corporation's Bylaws and applicable laws and regulations and shall direct and report to the Board from time to time on actions taken and matters reviewed.

#### Authority

The Talent and Compensation Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other advisor and, in so doing, shall be directly responsible for the appointment, compensation and oversight of the advisor's work. In engaging or requesting advice from any compensation consultant, legal counsel or other advisor (other than in-house legal counsel), the Talent and Compensation Committee shall consider all independence factors required to be considered by the listing standards of the New York Stock Exchange. The Company will provide appropriate funding, as determined by the Talent and Compensation Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or other advisor retained by the Talent and Compensation Committee.

In addition, the Talent and Compensation Committee may request management to perform studies and furnish other information.

#### Delegation

The Talent and Compensation Committee may delegate its authority to the Chair subject to such conditions as the Talent and Compensation Committee deems appropriate and in the best interests of the Corporation. In addition, the Talent and

Compensation Committee may delegate administrative tasks to employees of the Corporation.

### Subsidiaries

The Talent and Compensation Committee shall have the authority to make recommendations to the boards of directors of subsidiaries of the Corporation with respect to such of the above matters as the Committee deems appropriate.

### Meetings

Each year the Chair of the Talent and Compensation Committee shall establish a schedule of meetings. Additional meetings of the Talent and Compensation Committee may be called by the Chairman of the Board or by any member of the Committee upon notice given at least forty-eight hours prior to the meeting, or upon such shorter notice as shall be approved by the Committee. The Chair of the Committee shall be responsible for establishing the agendas for meetings of the Committee. A majority of the Committee members then serving on the Committee shall constitute a quorum. A majority of the members present shall decide any question brought before the Committee except to the extent otherwise required by the Corporation's Articles of Incorporation. Minutes of all meetings of the Committee shall be prepared.

*Approved December 1, 2021*