

AptarGroup, Inc. Board of Directors

Management Development & Compensation

Committee Charter

Mission Statement

The Management Development & Compensation Committee (the “Committee”) shall be appointed by the Board of Directors (the “Board”) to discharge the Board's responsibilities relating to recruitment, development, retention, succession and compensation of the Company's executives.

The Committee will review the overall human resources and compensation philosophy of the Company relating to senior talent and recommend to the Board human resources and compensation policies, plans and programs, as well as approve CEO and executive officer compensation, intended to attract, retain and appropriately reward employees in order to motivate their performance in the achievement of the Company's business objectives and align their interests with the long-term interests of the Company's stockholders.

In addition, after discussing with management the Compensation Discussion and Analysis (“CD&A”) section to be included in the annual proxy statement in accordance with applicable rules and regulations, the Committee will issue an annual report for inclusion in the Company's proxy statement. The Committee will also perform such other tasks as may be delegated to it by the Board or required under the provisions of any compensation or benefit plan maintained by the Company.

Membership

The Committee shall be comprised of two or more directors. Each member of the Committee shall meet (i) the requirements for a “Non-Employee Director” contained in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), as well as any other applicable requirements for compensation committee service imposed by the Exchange Act, (ii) the independence requirements of the New York Stock Exchange and (iii) the requirements for an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended. Determinations as to whether a particular director satisfies the requirements for membership on the Committee shall be made by the Board.

The members of the Committee shall be appointed by the Board, shall serve for such term or terms as the Board may determine and may be removed by the Board in its discretion. A chairperson of the Committee shall be designated by the Board.

Meetings

The Committee shall meet with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities, but in any case, not less than twice a year. The Committee will meet at such times as determined by its chairperson.

Each member of the Committee shall have one vote. A majority of the members of the Committee shall constitute a quorum. The Committee shall be authorized to take any permitted action only by the affirmative vote of a majority of the Committee members present at any meeting at which a quorum is present, or by the unanimous written consent of all of the Committee members.

Delegation

The Committee may form and delegate authority to subcommittees consisting of one or more members when it deems appropriate.

Roles and Responsibilities

The Committee shall:

Compensation:

1. Establish and periodically review the Company's compensation philosophy, policies and practices.
2. Review the appropriateness and competitiveness of the Company's executive compensation plans, including incentive and equity based plans and programs and recommend any changes to the Board. In so doing, assess the extent to which they encourage excessive or inappropriate risk-taking or earnings manipulation.
3. Annually review and approve corporate and other goals and objectives relevant to the compensation of the CEO, evaluate his/her performance in light of those goals and objectives and determine and approve compensation levels (including salary, bonus and perquisites) based on this evaluation. In determining the long term incentive component of the CEO's compensation, the Committee shall consider, among other factors, the Company's performance and relative stockholder return, the value of similar incentive awards to CEOs at comparable companies and the awards given to the CEO in past years
4. Review the CEO's recommendation and approve the compensation levels of the other executive officers of the Company (including salary, bonus and perquisites)
5. Approve any grants and/or awards of restricted stock, stock options and other forms of equity-based compensation under the Company's stock option, incentive-compensation and equity-based plans
6. Review and approve, for the CEO and other executive officers of the Company, when and if appropriate, employment agreements, severance agreements and change in control provisions/agreements
7. Assess the appropriateness and competitiveness of the Company's severance programs and executive retirement income design

8. Review the results of any advisory stockholder votes on executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.
9. Review and make recommendations to the Board regarding the Company's stock ownership guidelines and monitor compliance with such guidelines.
10. Discuss with management the CD&A section to be included in the annual proxy statement and annual report on Form 10-K and subsequently prepare a report regarding the Committee's recommendation that the CD&A be included in such proxy statement and annual report.
11. Perform such duties and responsibilities that have been assigned to the Board or the Committee under the governing policy and/or documents for any employee benefit plan, program or policy that provides retirement or welfare benefits and that is sponsored or maintained by the Company or any of its subsidiaries. Such duties consist of (A) the power (but not the obligation) to amend such plans, programs, and policies, (B) with respect to the Company's non-qualified deferred compensation plan, serving as plan administrator for actions relating to the Company's Section 16 officers, and (C) approval of changes to plans, programs or arrangements impacting the CEO and executive officers (excluding broad-based arrangements).

Management Development

12. Oversee the development of the CEO and the other officers directly reporting to the CEO.
13. Annually review the succession plans affecting corporate and other key management positions.
14. Review periodically the Company's key human resources policies and practices relating to talent sourcing and to talent development programs.
15. Review periodically the Company's key human resources policies and practices relating to organizational engagement and effectiveness
16. Monitor the Company's policies, objectives and programs related to diversity, and review periodically the Company's diversity performance in light of appropriate measures.
17. Review the Company's disclosure in its annual report on Form 10-K and annual proxy statement regarding the Company's significant human resources policies.

General

18. Review and approve the Company's clawback policy or policies related to recovery of incentive compensation paid and any amendments thereto, and oversee the administration of such policy or policies.

19. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
20. Establish annual Committee objectives.
21. Conduct an annual performance evaluation of the Committee including the accomplishment of its objectives.
22. Report to the Board on a regular basis and make such recommendations with respect to any matters as the Committee deems necessary or appropriate.
23. Review changing legislation and trends relating to compensation and broader management practices and evaluate impact on the Company.

External Advisers

The Committee shall have authority to obtain advice and assistance from any officer or employee of the Company and shall have full, unrestricted access to Company records. In addition, the Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel or other adviser (each, a “compensation adviser”). The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation adviser that it retains. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation adviser retained by the Committee. The Committee may select a compensation adviser only after taking into consideration all factors relevant to the compensation adviser’s independence from the Company’s management in accordance with the requirements of the New York Stock Exchange. The compensation adviser is not required to be independent, but the Committee will consider the factors enumerated in the New York Stock Exchange listing standards before selecting or receiving advice from a compensation adviser.

Approved: January 2024