

SMITHFIELD FOODS, INC.

**CHARTER OF THE COMPENSATION COMMITTEE OF THE
BOARD OF DIRECTORS**

I. General Statement of Purpose

The purpose of the Compensation Committee (the “*Compensation Committee*”) of the Board of Directors (the “*Board*”) of Smithfield Foods, Inc. (the “*Company*”) is to discharge certain of the Board’s responsibilities relating to compensation of the Company’s non-employee directors and executive officers, oversee the Company’s overall compensation philosophy and structure, policies and programs, and review the Company’s processes and procedures for the consideration and determination of non-employee director and executive officer compensation. The primary objective of the Compensation Committee is to develop and implement compensation policies and plans that ensure the attraction and retention of key management personnel, the motivation of management to achieve the Company’s corporate goals and strategies and the alignment of the interests of the Company’s management with the long-term interests of the Company’s shareholders. The Compensation Committee may also review and discuss with management the Company’s key human resource management strategies and programs, including (i) diversity, equity and inclusion; (ii) employee health, safety and well-being and (iii) initiatives and programs related to corporate culture, employee engagement and enterprise-wide talent development and succession planning.

II. Composition

Subject to the terms of the shareholders’ agreement with WH Group Limited (the “*Shareholders’ Agreement*”), the number of individuals serving on the Compensation Committee shall be fixed by the Board from time to time but shall consist of no fewer than three members, each of whom shall satisfy the independence standards established pursuant to NASDAQ Stock Exchange Rule 5605, subject to any applicable exceptions.

Notwithstanding the foregoing, the members of the Compensation Committee shall not be required to meet the independence requirements of the NASDAQ Stock Exchange during any period in which the Company is a “controlled company” within the meaning of NASDAQ Stock Exchange’s Rules, unless the Board otherwise determines not to rely on such “controlled company” exemption. If the Company ceases to be a “controlled company” or the Board determines not to rely on NASDAQ Stock Exchange’s “controlled company” exemption, the members of the Compensation Committee shall meet the independence requirements of NASDAQ Stock Exchange within the time periods required by its phase-in rules applicable to companies who cease to be “controlled companies.”

Subject to the terms of the Shareholders’ Agreement, the Board shall appoint the members of the Compensation Committee annually and may replace or remove them at any time, with or without cause. Resignation or removal of a director from the Board, for whatever reason,

shall automatically constitute resignation or removal, as applicable, from the Compensation Committee. Subject to the terms of the Shareholders' Agreement, vacancies, for whatever reason, may be filled only by the Board. The Board shall designate one member of the Compensation Committee to serve as chair of the Compensation Committee (the "**Chair**").

III. Meetings and Minutes

The Compensation Committee shall meet as often as it determines appropriate, in person, by video or telephone conference or by other means of communications by which all participants can hear each other. A majority of the members of the Compensation Committee shall constitute a quorum for purposes of holding a meeting, and the Compensation Committee may act by vote of a majority of members present at a meeting, subject to the terms of the Shareholders' Agreement requiring that the majority must include a director designated by WH Group Limited. Subject to the requirements of this Charter (the "**Charter**"), exchange listing requirements, SEC rules and applicable law, the Compensation Committee and the Chair may invite any other members of the Board, the executive officers and other employees of the Company, or outside advisors, as it or he or she deems necessary or appropriate in order to carry out its responsibilities, to attend and participate (in a non-voting capacity) in all or a portion of any Compensation Committee meeting. In lieu of a meeting, the Compensation Committee may act by unanimous written consent (which may include electronic consent) in accordance with the Company's Articles of Incorporation, as amended and restated. The Chair of the Compensation Committee, in consultation with the other members and management, may set meeting agendas consistent with this Charter.

The Compensation Committee shall maintain written minutes of its meetings and copies of its actions by unanimous written consent. The minutes of the Compensation Committee and actions by unanimous written consent of the Compensation Committee members shall be made available to the other members of the Board. The Compensation Committee, through the Chair, shall regularly report all material activities of the Compensation Committee to the Board, or whenever so requested by the Board.

IV. Compensation Committee Activities

The Compensation Committee's purpose and responsibilities shall be to:

A. Matters Related to Compensation of the Company's Chief Executive Officer

1. Review and approve the corporate goals and objectives to be considered in determining the compensation of the Company's Chief Executive Officer (the "CEO").
2. Evaluate the CEO's performance in light of the goals and objectives that were set for the CEO and determine and approve the CEO's compensation based on that evaluation.
3. In formulating its determination regarding the long-term incentive component of the CEO's compensation, consider the Company's performance and shareholder return, the value of similar incentive awards

to CEOs at comparable companies and the awards made by the Company to the CEO in past years.

4. Review periodically the aggregate amount of compensation being paid or potentially payable to the CEO.
5. Periodically review and approve for the CEO (a) any employment agreements, severance arrangements and change in control agreements or provisions, in each case, when and if appropriate and (b) any special or supplemental benefits.

The Compensation Committee shall exclude the CEO during voting or deliberations regarding the CEO's compensation.

B. Matters Related to Compensation of the Executive Officers Other Than the Chief Executive Officer

1. Determine the compensation of all Executive Officers of the Company other than the CEO and, at the discretion of the Compensation Committee, other members of senior management of the Company.
2. Solely for the purpose of determining compensation, oversee an annual evaluation of all Executive Officers of the Company other than the CEO and, at the discretion of the Compensation Committee, other members of senior management of the Company.
3. Review periodically the aggregate amount of compensation being paid or potentially payable to all Executive Officers of the Company other than the CEO, and at the discretion of the Compensation Committee, other members of senior management of the Company.
4. For the Executive Officers of the Company other than the CEO, and at the discretion of the Compensation Committee, other members of senior management, periodically review and recommend to the Board compensation related provisions of (a) any employment agreements, severance arrangements and change in control agreements or provisions, in each case, when and if appropriate and (b) any special or supplemental benefits.

C. Recommendations Regarding Non-Employee Director Compensation

Periodically review and make recommendations to the Board regarding the compensation of non-employee directors.

D. Processes and Procedures for Considering and Determining Non-Employee Director and Executive Officer Compensation

1. Review and reassess periodically (and where appropriate, make such recommendations to the Board as the Compensation Committee deems advisable with regard to) the Company's processes and procedures for considering and determining non-employee director and executive officer compensation, and review and discuss with the Company's management the description, if any, of such processes and procedures to be included in the Company's proxy statement or annual report on Form 10-K.
2. Review and assess the results of the most recent shareholder advisory vote on executive compensation ("Say on Pay Vote") and, to the extent the Compensation Committee deems appropriate, take such results into consideration in connection with its review and approval of compensation for executive officers.
3. Review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, taking into account the results of the most recent stockholder advisory vote on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
4. Review and assess the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

E. Compensation Committee Report

1. Provide oversight regarding the Company's public disclosure of director and executive compensation information, which includes the Compensation Discussion and Analysis (the "**CD&A**"), if required, in the Company's proxy statement or annual report on Form 10-K, and compensation information included in other SEC filings.
2. Based on its review and discussions with the Company's management, recommend to the Board that the CD&A, if and when required, be included in the Company's proxy statement or annual report on Form 10-K.
3. Prepare the Compensation Committee Report, if and when required, to be included in the Company's proxy statement or annual report on Form 10-K in accordance with the rules and regulations of the SEC, the NASDAQ

Stock Exchange Rules, and any other rules and regulations applicable to the Company.

F. Incentive-Based Compensation and Equity-Based Plans

1. Review and approve grants and awards under incentive-based compensation plans and equity-based plans, in each case consistent with the terms of such plans.
2. Review and recommend to the Board policies and procedures for the grant of equity-based awards.
3. Act as the administrator under the Company's equity-based plans.
4. Oversee administration of all incentive compensation and equity-based plans for employees and approve all forms of award agreement and/or sub-plans adopted thereunder.

G. Administration of Plans

The Compensation Committee shall exercise all rights, authority and functions of the Board under all of the Company's stock option, stock incentive, employee stock purchase and other equity-based plans, including without limitation, the authority to interpret the terms thereof, to grant stock awards thereunder; *provided, however*, that, except as otherwise expressly authorized to do so by this Charter or any such plan or a resolution of the Board, the Compensation Committee shall not be authorized to amend any such plan. To the extent permitted by applicable law and the provisions of a given equity-based plan, the Compensation Committee may delegate to one or more executive officers of the Company the power to grant stock awards, and amend the terms of such awards, pursuant to such equity-based plan to employees of the Company or any subsidiary of the Company who are not directors or executive officers of the Company, such power to be subject to the parameters and limitations set forth in the applicable resolutions adopted by the Compensation Committee.

H. Compensation Recovery Policy

The Compensation Committee has the authority to adopt and administer a compensation recovery policy including, without limitation, a policy designed to comply with any rules or regulations adopted by the SEC and NASDAQ Stock Exchange pursuant to Section 10D of the Exchange Act.

I. Annual Evaluation of the Compensation Committee

Perform an annual evaluation of the Compensation Committee and report the results to the Board.

J. Review of Charter

Periodically review and reassess the adequacy of this Charter and recommend to the Board any amendments or modifications it deems appropriate.

V. Additional Compensation Committee Authority

The Compensation Committee is authorized, on behalf of the Board, to do any of the following:

A. Matters Related to Compensation of Consulting Firms or Other Outside Advisers

1. Retain or obtain the advice of compensation consultants, legal counsel and/or other advisers.
2. Have sole responsibility for the appointment, retention, compensation and oversight of the work of any compensation consultant, legal counsel or other adviser (each, a “*Consultant*”) it retains (payment, as determined by the Compensation Committee, of reasonable compensation to any such Consultant to be funded by the Company); and
3. Before selecting a Consultant, consider all factors relevant to the Consultant’s independence from management of the Company, including the following:
 - a. The provision of other services to the Company by the Consultant’s employer;
 - b. The amount of fees received from the Company by the Consultant’s employer, as a percentage of the total revenue of the Consultant’s employer;
 - c. The policies and procedures of the Consultant’s employer that are designed to prevent conflicts of interest;
 - d. Any business or personal relationship of the Consultant with a member of the Compensation Committee;
 - e. Any stock of the Company owned by the Consultant; and
 - f. Any business or personal relationship of Consultant or the Consultant’s employer with an executive officer of the Company.

The foregoing shall not apply to inside legal counsel or to a Consultant whose role is limited to the following activities for which no disclosure would be

required under Item 407(e)(3)(iii) of Regulation S-K: (i) consulting on a broad-based plan that does not discriminate in scope, terms or operation, in favor of executive officers or non-employee directors of the Company and that is available generally to all salaried employees or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Consultant and about which the Consultant does not provide advice.

B. Employee Benefit Plans; Non-Executive Compensation Policies

The Compensation Committee shall periodically review the goals and objectives of the Company's non-executive compensation plans and other employee benefit plans. The Compensation Committee shall also perform such duties and responsibilities, and have such authority, related to employee benefit plans specifically assigned to the Board under the terms of such employee benefit plans or applicable law or regulation. To the extent permitted by applicable law and the provisions of any employee benefit plan, the Compensation Committee may delegate any of its duties, responsibilities or authority in connection with any employee benefit plan to members of the Company's management as the Compensation Committee deems appropriate.

D. Oversight of Stock Ownership Guidelines Compliance

The Compensation Committee shall periodically review compliance of directors and officers with the Company's stock ownership guidelines as may be in effect from time to time.

VI. General

1. The Compensation Committee may establish and delegate authority to carry out its responsibilities to one or more subcommittees consisting of one or more of its members.
2. The Compensation Committee shall make regular reports to the Board on matters for which it has responsibility.
3. In carrying out its responsibilities, the Compensation Committee shall be entitled to rely on advice and information it receives from the Company's management and any experts, advisors and professionals with whom it may consult.
4. The Compensation Committee shall have the authority to request that any officer or employee of the Company, the Company's outside legal counsel, the Company's independent auditor or any other professional

retained by the Company meet with the Compensation Committee or its members or advisers.

5. The Compensation Committee may perform such other functions as the Board may request from time to time.

VII. Amendment; Waiver; Interpretation

This Charter is intended to serve as a framework within which the Compensation Committee may act with respect to the matters contemplated herein. It is not intended to and shall not create a set of legally binding obligations on the Board, the Compensation Committee or the Company. The Board may amend this Charter, or any portion of it, at any time as it determines necessary or appropriate. In the event the Board or the Compensation Committee ratifies or approves any action, matter or interpretation that may be deemed to be inconsistent with the terms of this Charter or any prior charter of the Compensation Committee, this Charter and any such prior charter shall be deemed automatically amended to comport, in all respects, with such action, matter or interpretation.

Effective as of January 27, 2025