

PLBY GROUP, INC.
COMPENSATION COMMITTEE CHARTER

Purposes

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of PLBY Group, Inc. (the “**Company**”) establishes and administers the Company’s policies, programs and procedures for compensating and providing benefits to its senior management and the Board. Among other things, the Committee has direct responsibility to:

- (a) determine, or recommend to the Board for determination, the compensation of the Company’s Chief Executive Officer; and
- (b) determine, or recommend to the Board for determination, the compensation of the other executive officers of the Company.

In addition to the powers and responsibilities expressly delegated to the Committee in this charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with the Company’s Bylaws (as defined below) and applicable law. The powers and responsibilities delegated by the Board to the Committee in this charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate without the requirement of Board approval. While acting within the scope of the powers and responsibilities delated to it, the Committee shall have and may exercise all powers and authority of the Board.

Composition

Size. The size of the Committee will consist of at least two members of the Board, to be determined by the Board, subject to requirements or limitation in the Company’s Second Amended and Restated Certificate of Incorporation, as may be amended from time to time (the “**Certificate**”), or the Company’s Amended and Restated Bylaws, as may be amended from time to time (the “**Bylaws**”); provided that pursuant to the Investor Rights Agreement between the Company and RT-Icon Holdings LLC (the “**Investor Rights Agreement**”) for as long as RT-Icon Holdings LLC, together with its affiliates and its successor and assigns (other than the Company and its subsidiaries) (collectively, “**RT**”), beneficially owns, in the aggregate, 35% or more of the shares of the Company’s common stock, the Company shall take all necessary and desirable actions to cause the Committee to include in its membership at least one of the RT Designees (as defined in the Investor Rights Agreement). Such RT Designee committee member will be chosen by RT-Icon Holdings LLC, except to the extent such membership would violate applicable federal securities laws or the listing requirements of any national securities exchange on which the Company’s securities are listed. In the event of the resignation or removal of a Committee member, the Committee may from time to time operate with fewer than three members if such composition is allowed under the Certificate or the Bylaws, and all applicable laws, rules and regulations.

Qualifications. The Board must affirmatively determine that all Committee members meet the independence criteria of the listing requirements of the Nasdaq Stock Market, LLC (“**Nasdaq**”), subject to the exemptions provided by the Nasdaq rules, any other requirements imposed by the Company’s corporate governance guidelines and any other applicable legal requirements; provided

that, in the event the Company is a “controlled company” within the meaning of the rules of Nasdaq, the directors on the Committee will not need to satisfy the independence requirements of the Nasdaq rules. The Board will select the members and the chair of the Committee. In affirmatively determining the independence of any director who will serve on the Committee, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company which is material to that director’s ability to be independent from management in connection with the duties of a Committee member, including, but not limited to: (a) the source of compensation of such director, including any consulting, advisory or other compensatory fee paid by the Company to such director; and (b) whether such director is affiliated with the Company, a subsidiary of the Company or an affiliate of a subsidiary of the Company. Such compensatory fees shall not include: (a) fees received as a member of the Committee, the Board or any other Board committee; or (b) the receipt of fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company (provided that such compensation is not contingent in any way on continued service). Desirable qualifications for Committee members include literacy in executive compensation and employee benefit matters and other experience in business management, executive compensation, employee benefits and human resources.

Selection. The Board selects the members of the Committee and the Chairperson of the Committee, including to fill member vacancies following the resignation or removal of a Committee member, based on recommendations of the Company’s Corporate Governance and Nominating Committee.

Resignation and Removal. Each Committee member will serve at the pleasure of the Board for such term as the Board may decide or until such Committee member is no longer a Board member. A Committee member may resign from the Committee upon written notice to the Board. Resignation from the Committee does not automatically resign the member from the Board. If a member of the Committee ceases to meet the independence criteria set forth above for reasons outside the member’s reasonable control, the Board may determine that such person, with prompt notice by the Company to the Nasdaq, and only so long as a majority of the members of the Committee continue to be independent in accordance with the applicable independence standards stated above, may remain a Committee member until the earlier of the next annual meeting of stockholders or one year from the occurrence of the event that caused the member to no longer be independent.

Authority and Responsibilities

The Committee has the following authority and responsibilities:

1. **Establish and Review Compensation Policies and Programs.** The Committee will develop and implement the Company’s compensation policies and programs for executive officers and Board members. The Committee will review and approve, at least annually, the Company’s executive compensation programs to determine whether they are properly coordinated and achieving their intended purposes and recommend any appropriate modifications.
2. **Review and Approve Compensation.** The Committee will review and approve, at least annually, corporate goals and objectives relevant to the compensation of the Chief Executive Officer and the other executive officers of the Company. The Committee will, either as a Committee or together with other independent directors (as directed

by the Board), evaluate the performance of the executive officers in the light of those corporate goals and objectives and set compensation levels for these executive officers based on those evaluations and any other factors as it deems appropriate.

3. Recommend Incentive Compensation Plans. The Committee will make recommendations to the Board with respect to the approval, adoption and amendment of all cash- and equity-based incentive compensation plans in which any executive officer of the Company participates. In determining the long-term incentive component of the Chief Executive Officer's and other executive officers' compensation, the Committee will, among other things, consider the Company's performance and relative stockholder return, the value of similar incentive awards to the Chief Executive Officer and other executive officers at comparable companies and the awards given to the Company's Chief Executive Officer and other executive officers in past years.
4. Recommend Equity-Based Plans. The Committee will also make recommendations to the Board with respect to the approval, adoption and amendment of all other equity-based plans.
5. Administer Compensation Plans. The Committee will administer the Company's equity based incentive compensation plans and other plans adopted by the Board that contemplate administration by the Committee. The Committee, or a subcommittee of the Committee, will approve all grants of stock options, stock appreciation rights, restricted stock or other similar equity-based awards, subject to the terms and conditions of applicable plans. The Committee's administrative authority will include the authority to approve the acquisition by the Company of shares of the Company's stock from any plan participant.
6. Risk Analysis. The Committee shall consider, at least annually, whether risks arising from the Company's compensation plans, policies and programs for its employees are reasonably likely to have a material adverse effect on the Company, including whether the Company's incentive compensation plans encourage excessive or inappropriate risk taking.
7. Oversee Regulatory Compliance. The Committee will, in consultation with appropriate officers of the Company, oversee regulatory compliance with respect to compensation matters.
8. Review Employment and Severance Arrangements. The Committee will review and approve any proposed consulting or employment agreement with, and any proposed severance or retention plans or agreements applicable to, any executive officer of the Company. The Committee will review and approve any severance or other change in control or termination payments proposed to be made to any executive officer of the Company.

9. Review Director Compensation. The Committee will periodically review director compensation in relation to other comparable companies and in the light of such other factors as the Committee may deem appropriate. The Committee will discuss this review with the Board. Proposed changes in Board compensation will initially be reviewed by the Committee, but any changes in compensation of directors will require the approval of the Board.
10. Review Compensation Discussion and Analysis. The Committee will review and discuss the Compensation Discussion and Analysis (“CD&A”) section of the proxy statement with any outside advisor the Committee deems appropriate and with management, including the Chief Executive Officer and the Chief Financial Officer, and make a recommendation to the Board as to whether the CD&A be included in the Company’s annual report and proxy statement.
11. Shareholder Advisory Votes. The Committee will 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.
12. Committee Reports to the Board. The Committee will regularly report its activities to the Board in such manner and at such times as the Committee or the Board deem appropriate.
13. Other Delegated Duties or Responsibilities. The Committee will perform any other duties or responsibilities delegated to the Committee by the Board from time to time.

Meetings

The Committee will meet as frequently as necessary, but at least annually, to carry out its responsibilities under this charter at such times, places and by such means as the Committee Chair may determine. The Committee Chair, in consultation with the other members of the Committee and senior management of the Company, will establish the agenda for each Committee meeting. Any Committee member may submit items to be included on the agenda. Committee members may also raise subjects that are not on the agenda at any meeting. The Committee Chair or a majority of the Committee members may call a meeting of the Committee at any time. A majority of the Committee members will constitute a quorum for conducting business at a meeting of the Committee. The act of a majority of Committee members present at a Committee meeting at which a quorum is in attendance will be the act of the Committee, unless a greater number is required by law, the Certificate or the Bylaws. The Committee Chair will supervise the conduct of the meetings and will have other responsibilities as the Committee may specify from time to time.

The Committee will meet periodically in executive session without Company management present. However, the Committee may request any officer or other employee of the Company, or any representative of the Company’s legal counsel or other advisors, to attend a meeting or to meet with any members or representatives of the Committee. Any individual whose performance or compensation is to be discussed at a Committee meeting should not attend such meeting unless specifically invited by the Committee. Notwithstanding the foregoing, the Chief Executive Officer may not be present while the Committee is voting or deliberating on the Chief Executive Officer’s

compensation. Any Committee member may be excused from a meeting to permit the remaining members of the Committee to act on any matter in which such member's participation is not appropriate, and such member's absence will not destroy the quorum for the meeting. The Committee may act by unanimous written consent, (including by electronic transmission), and such writing (including any electronic transmission) is filed with the minutes of the Committee.

The Committee shall keep regular minutes of any meetings where actions are taken (unless such actions are taken and reported to the Committee's satisfaction in the minutes of the Board meetings). Any such minutes kept by the Committee shall be distributed to each member of the Committee. The Secretary of the Company shall maintain the original signed minutes for filing with the corporate records of the Company. The Chair shall report to the Board regarding the activities of the Committee at appropriate times and as otherwise requested by the Chair of the Board.

Delegation

The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee, but only to the extent consistent with the Company's Certificate, Bylaws, applicable laws, regulations and the Nasdaq rules.

Resources and Authority

The Committee will have appropriate resources and authority to discharge its responsibilities, including, without limitation, appropriate funding provided by the Company, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, legal counsel or other advisor retained by the Committee. The Committee will have the sole authority to retain or obtain the advice of a compensation consultant, legal counsel or other advisor and the sole authority to approve the fees and other retention terms of such compensation consultants, legal counsel and other advisors. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, legal counsel and other advisor retained by the Committee.

In selecting, retaining or obtaining the advice of a compensation consultant, legal counsel or other advisor, the Committee shall first consider all factors relevant to that person's independence from management, including the following factors:

1. The provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other advisor;
2. The amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other advisor, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other advisor;
3. The policies and procedures of the person that employs the compensation consultant, legal counsel or other advisor that are designed to prevent conflicts of interest;
4. Any business or personal relationship of the compensation consultant, legal counsel or other advisor with a member of the Committee;

5. Any stock of the Company owned by the compensation consultant, legal counsel or other advisor; and
6. Any business or personal relationship of the compensation consultant, legal counsel, other advisor or the person employing the advisor with an executive officer of the Company.

Notwithstanding the foregoing, the Committee is not required to conduct an independence assessment for a compensation advisor that acts in a role limited to the following activities for which no disclosure is required under Item 407(e)(3)(iii) of Regulation S-K: (a) consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors of the Company, and that is available generally to all salaried employees; and/or (b) providing information that either is not customized for a particular issuer or that is customized based on parameters that are not developed by the advisor, and about which the advisor does not provide advice.

Compensation Committee Report

When applicable, the Committee, with the assistance of management and any outside advisors the Committee deems appropriate, shall prepare a report for inclusion in the Company's proxy statement relating to the Company's annual meeting of stockholders.

Annual Review

At least annually, the Committee will (a) review this charter with the Board and recommend any changes to the Board and (b) evaluate its own performance against the requirements of this charter and report the results of this evaluation to the Board. The evaluation will include establishment of the goals and objectives of the Committee for the upcoming year. The Committee will conduct its review and evaluation in such manner as it deems appropriate.

Approved and Adopted: February 10, 2021.