

HUMAN CAPITAL TRAINING AND DEVELOPMENT POLICY

OVERVIEW

At e.l.f. Beauty, Inc. ("e.l.f." or the "Company"), our talented employees are at the core of our business strategy. We place a high priority on attracting, recruiting, developing and retaining diverse global talent.

We believe that a positive and inclusive work environment is critical for both the personal and professional development of our employees. By standing with every eye, lip, face and paw, we are committed to creating a culture internally—and in the world around us—where all individuals are encouraged to express their truest selves, are empowered to succeed, and where we strive to do the right thing for people, the planet and our furry friends.

Our continued investments in our people and culture have positioned us as an employer of choice both in the beauty industry and our local communities. In FY 2022, we were recognized on the Fortune list of the Best Small and Medium Workplaces in Manufacturing and Production, as well as the Best Small and Medium Workplaces in New York in 2021.

PROGRAMS AND PRACTICES

our culture

Our culture of High Performance Teamwork (HPT) is integral to how our team works together. We seek to create a culture of passionate relationships, healthy conflict and mutual accountability for our teams and employees. All our employees have access to and can work with our dedicated HPT coach. Employees share HPT success stories at our bi-weekly town halls. And, as part of a quarterly HPT awards program, we have recognized over 120 employees in the past two years and paid over \$40,000 to HPT award winners.

our values

Our team of talented superheroes embody, foster and inspire our values in others. As a company, our shared value system motivates us, connects us and fuels our actions. Our ongoing success can be attributed to our values of delighting consumers, doing the right thing, championing high performance teamwork, executing with quality and speed, and embracing change.

employee rewards & wellness

e.l.f. Beauty's compensation and benefit programs are designed to support the total well-being and promote the full potential of our employees. With regard to compensation, we take a "one team" approach.

All full-time employees receive a base salary, are bonus eligible under a single bonus plan, and receive an equity award in e.l.f. Beauty stock. We believe this approach – which applies across all employee levels and geographies – is unique in the beauty industry and contributes to our success in hiring and retaining top talent and driving business results.

In the United States, where over 70% of our workforce is located, the benefits for our full-time employees include, among other things:

- **Financial benefits** including competitive compensation as well as retirement savings plans and commuter benefits.
- **Healthcare benefits** including flexible spending accounts, disability and life insurance, which begin on Day 1 of employment.
- **Family support and flexibility benefits** including up to 20 weeks of parental leave for the birth or adoption of a child, or the placement of a foster child, as well as fertility and adoption support.
- **Wellness and time off programs** including an employee assistance program, access to a wellness coach and flexible time off.
- **Community impact programs** including employee donation matching programs and paid time off for volunteering.
- **Education and career development programs** including tuition reimbursement, High Performance Teamwork coaching, as well as ongoing learning and training opportunities.
- **Other benefits, such as “Pawternity Leave”** for the adoption of a shelter animal so that our employees can tend to the new pet in their lives.

OVERSIGHT

This Policy applies worldwide to all employees and partners of e.l.f. Beauty. These principles and guidelines were approved by the Board of Directors and Executive Team of the Company.

MONITORING, AUDITING & VERIFICATION

We closely monitor the status of our employees' well-being, development, and overall satisfaction. We measure our employee satisfaction and identify opportunities for improvement through an annual employee engagement survey.

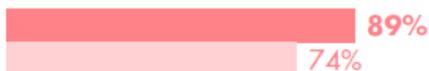
We conduct an annual engagement survey of all employees. All employees are offered an opportunity to participate and in FY 2022, 81% of our employees submitted a response. The responses returned an overall highly favorable employee engagement score of 89%—15 percentage points above the industry benchmark

and one percentage point above our survey the previous year. Our engagement score tells us whether our employees believe e.l.f. Beauty is a great place to work, if they are motivated, and whether they would recommend e.l.f. Beauty as a great place to work.

Following the survey, our Executive Team members reviewed the data and outcomes with their teams to create action plans on how we can continually enhance our employee experience.

89%

OVERALL ENGAGEMENT
+15pp vs industry benchmark



95%

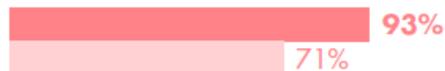
RECOMMEND E.L.F. AS A GREAT PLACE TO WORK
+10pp vs industry benchmark



The survey highlighted strengths relative to the industry benchmark across three key areas:

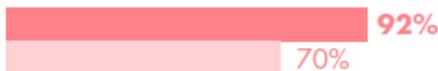
VISION

+22pp
vs benchmark



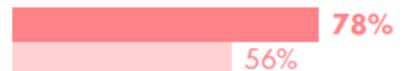
COMMUNICATION

+22pp
vs benchmark



SATISFACTION

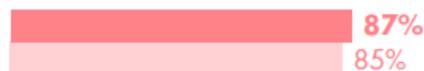
+22pp
vs benchmark



The survey also showed areas where our employees see opportunities for growth. We were pleased that even in these areas, e.l.f. continues to outperform the industry benchmark:

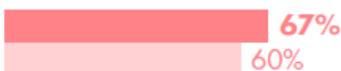
GROWTH

+2pp
vs benchmark



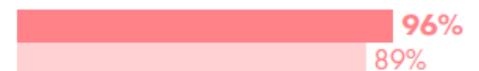
SYSTEMS & PROCESSES

+7pp
vs benchmark



PRIDE IN ROLE

+7pp
vs benchmark



Source: Culture Amp. Benchmark based on Culture Amp's Consumer Goods & Services 2022 Benchmark

Outside of formal surveys, we have an open link for our employees to submit any comments, questions or concerns at any time, which our Executive Team addresses at our bi-weekly, Company-wide Town Hall meetings.

Last updated: September 2022