



## TOAST, INC.

### COMPENSATION COMMITTEE CHARTER

#### I. General Statement of Purpose

The purpose of the Compensation Committee (the “Compensation Committee”) of the Board of Directors (the “Board”) of Toast, Inc. (the “Company”) is to discharge the Board’s responsibilities relating to compensation of the Company’s non-employee directors and executive officers, oversee the Company’s overall compensation 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 programs, 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 management with the long-term interests of the Company’s stockholders as well as to oversee the evaluation of management.

#### II. Composition

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 two members, each of whom shall satisfy the independence standards established pursuant to Section 303A of the New York Stock Exchange Listed Company Manual (including the independence requirements set forth in Section 303A.02(a)(ii)), subject to any applicable exceptions in the New York Stock Exchange Listed Company Manual. In determining the members of the Compensation Committee, the Board will consider whether the members qualify as “non-employee directors” as defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

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. 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

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. In lieu of a meeting, the

Compensation Committee may act by unanimous written consent (which may include electronic consent). The Chair of the Compensation Committee, in consultation with the other members and management, may set meeting agendas consistent with this Compensation Committee Charter (the “Charter”).

#### **IV. Compensation Committee Activities**

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

##### **A. Review of Charter**

- Review and reassess the adequacy of this Charter periodically and submit any proposed changes to the Board for approval.

##### **B. Processes and Procedures for Considering and Determining Non-Employee Director and Executive Officer Compensation**

- 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 management the description, if any, of such processes and procedures to be included in the Company’s proxy statement.
- Review and assess the results of the most recent stockholder advisory vote on executive compensation, if any, 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.

##### **C. Compensation Committee Report**

- Review and discuss with management the Compensation Discussion and Analysis, if any, to be included in the Company’s proxy statement and/or annual report on Form 10-K (the “CD&A”).
- Based on the Compensation Committee’s review and discussions with management, recommend to the Board that the CD&A, if and when required, be included in the Company’s proxy statement and/or annual report on Form 10-K.
- Prepare or review the Compensation Committee Report, if and when required, to be included in the Company’s proxy statement and/or annual report on Form 10-K in accordance with the rules and regulations of the Securities and Exchange Commission, the New York Stock Exchange rules, and any other rules and regulations applicable to the Company.

**D. Annual Evaluation of the Compensation Committee**

- Perform an annual evaluation of the Compensation Committee and report to the Nominating and Corporate Governance Committee on the results of such evaluation.

**E. Incentive-Based Compensation and Equity-Based Plans**

- Review and approve grants and awards under incentive-based compensation plans and equity-based plans to executive officers (other than the Chief Executive Officer), and the delegation of authority, as appropriate, to members of the Company's management team with respect to incentive-based or equity-based compensation for all non-executive officer employees of the Company, in each case consistent with the terms of such plans.
- Act as administrator of the Company's equity-based incentive plans.
- Develop, review, and oversee and administer incentive-based or equity-based compensation plans of the Company pursuant to the plan terms and the authority delegated to the Compensation Committee by the Board.

**F. Compensation Recovery Policy**

- Adopt and administer a compensation recovery policy including, without limitation, a policy designed to comply with any rules or regulations adopted by the Securities and Exchange Commission pursuant to Section 10D of the Exchange Act and the applicable New York Stock Exchange listing standards.

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

- Review and approve the corporate goals and objectives to be considered in determining the compensation of the Company's Chief Executive Officer (the "CEO").
- Evaluate the CEO's performance in light of these goals and objectives that were set for the CEO and recommend to the Board the CEO's compensation based on that evaluation.
- In formulating its recommendation regarding the long-term incentive component of the CEO's compensation, consider the Company's performance and stockholder 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.
- Review periodically the aggregate amount of compensation being paid or potentially payable to the CEO for purposes of formulating its recommendation with respect to the CEO's compensation.
- Exclude the CEO during voting or deliberations regarding the CEO's compensation.
- Periodically review and recommend to the Board, as applicable to the CEO, (a) any employment arrangements, severance arrangements and change in control agreements,

provisions or arrangements, in each case, when and if appropriate and (b) any special or supplemental benefits that are not generally available on a nondiscriminatory basis to all employees.

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

- Determine and approve the compensation of all executive officers of the Company other than the CEO, including with respect to any incentive-based compensation plans and equity-based plans; for this purpose, “executive officer” has the meaning defined under the term “officer” in Rule 16a-1 promulgated under the Exchange Act.
- Review periodically the aggregate amount of compensation being paid or potentially payable to the Company’s executive officers for purposes of formulating its approval with respect to the executive officers’ compensation.
- Periodically review and approve (a) any employment arrangements, severance arrangements and change in control agreements, provisions or arrangements, in each case, when and if appropriate and (b) any special or supplemental benefits, in each case as applicable to the Company’s executive officers, that are not generally available on a nondiscriminatory basis to all employees.

**V. Additional Compensation Committee Authority**

The Compensation Committee is authorized, on behalf of the Board, to do any of the following, as the Compensation Committee deems necessary or appropriate in its discretion:

**A. Matters Related to Compensation of the Company’s Non-Employee Directors and Members of Senior Management**

- Review and make such recommendations to the Board as the Compensation Committee deems advisable regarding the compensation of the non-employee directors of the Company, including compensation under any equity-based plans.
- Oversee the compensation of members of senior management of the Company (other than the CEO and the executive officers), and review periodically the aggregate amount of compensation being paid or potentially payable to members of the Company’s senior management for purposes of assessing the appropriateness of senior management compensation programs.

**B. Matters Related to Compensation Consulting Firms or Other Outside Advisers**

- Retain or obtain the advice of compensation consultants, legal counsel and/or other advisers.
- 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

- Before selecting a Consultant, consider all factors relevant to the Consultant’s independence from management of the Company, including the following:
  - The provision of other services to the Company by the Consultant or, in the event the Consultant is an individual, the Consultant’s employer;
  - The amount of fees received from the Company by the Consultant or the Consultant’s employer, as a percentage of the total revenue of the Consultant or the Consultant’s employer, as applicable;
  - The policies and procedures of the Consultant or the Consultant’s employer that are designed to prevent conflicts of interest;
  - Any business or personal relationship of the Consultant or the Consultant’s employer with a member of the Compensation Committee;
  - Any stock of the Company owned by the Consultant or the Consultant’s employer; and
  - 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.

#### **C. Key Executive Officer Succession Planning**

- Review and discuss with the Board corporate succession plans for the CEO, to the extent requested by the Board, and other key executive officers of the Company.
- As a complement to the Board’s oversight of executive succession planning, the Compensation Committee may periodically review and discuss with management its talent development and related initiatives.

#### **D. Oversight of Stock Ownership Guidelines Compliance**

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

## **VI. General**

- The Compensation Committee may establish and delegate authority to one or more subcommittees consisting of one or more of its members to carry out its responsibilities.
- The Compensation Committee shall review the risks associated with the Company's compensation policies and practices, including a regular review of the Company's risk assessment of its compensation policies and practices for its employees.
- The Compensation Committee shall make regular reports to the Board on matters for which it has responsibility.
- In carrying out its responsibilities, the Compensation Committee shall be entitled to rely on advice and information it receives from management and any experts, advisors and professionals with whom it may consult.
- The Compensation Committee shall have the authority to request that any executive 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.
- The Compensation Committee may perform such other functions the Board may request from time to time.

ADOPTED: August 13, 2021

EFFECTIVE: September 21, 2021

AMENDED: [January 13, 2026]