



SWEETGREEN, INC.

## CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

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### PURPOSE

The purpose of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Sweetgreen, Inc. (the “**Company**”) is to:

- help the Board oversee the Company’s compensation policies, plans, and programs with a goal to attract, incentivize, retain and reward top quality executive management and employees;
- review and determine, or make recommendations to the Board, regarding the compensation to be paid to the Company’s Chief Executive Officer (“**CEO**”), other executive officers and directors;
- when required, review and discuss with management the Company’s compensation disclosures in the “Compensation Discussion and Analysis” section of the Company’s annual reports, registration statements, proxy statements or information statements filed with the Securities and Exchange Commission (the “**SEC**”);
- oversee the Company’s policies and strategies relating to human capital management; and
- when required, prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement.

The term “compensation” includes salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.

### COMPOSITION

The members of the Committee, including the chair of the Committee (the “**Chair**”), will be members of the Board appointed by, and will serve at the discretion of, the Board. In the absence of a designated Chair, the Committee may designate the Chair by majority vote of the Committee members, provided that the Board may replace any Chair designated by the Committee at any time. The Chair will chair all regular sessions of the Committee. In the absence of the Chair, the Committee shall select another member to preside.

Members shall serve until their successors are duly elected and qualified or their earlier resignation, removal, retirement, disqualification or death. The Board may remove or replace any member of the Committee, with or without cause. Vacancies occurring on the Committee will be filled by the Board. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee. The Committee will consist of at least two members of the Board. Each member of the Committee will satisfy: (i) the independence and other requirements imposed by applicable law and stock exchange listing requirements; and (ii) any other qualifications determined by the Board. Each member of the Committee may also be required to satisfy the “non-employee director” requirements under Rule 16b-3 under the Securities Exchange Act of 1934.

## **AUTHORITY**

The Committee will have access to all Company books, records, facilities and personnel as deemed necessary or appropriate by any member of the Committee. If the Committee concludes that it must retain or terminate, as applicable, legal, accounting or other outside advisors or experts (including compensation consultants), it may do so and determine compensation terms for those advisors at the Company's expense. The Committee may also pay any ordinary administrative expenses it deems appropriate in carrying out its duties at the expense of the Company. The Committee will have authority to require that any of the Company's personnel or outside advisors attend any meeting of the Committee or meet with any member of the Committee or any of its advisors. Subject to any exemption available under applicable listing standards, the Committee will assess the independence of consultants, outside legal counsel and other advisors that provide advice to the Committee in accordance with applicable listing standards.

The Chair shall have the delegated authority to act on behalf of the Committee in connection with (1) approval of the retention of compensation consultants and outside service providers and advisors (including negotiation and execution of their engagement letters) and (2) as may otherwise be determined by the Committee. The Committee also may form and delegate authority to one or more subcommittees consisting of one or more members of the Board (whether or not he, she or they are on the Committee) to the extent allowed under applicable law and stock exchange listing requirements. If and when appropriate to satisfy the requirements of Section 16b-3 of the Exchange Act, any such subcommittee shall be composed solely of two or more members that have been determined to be "Non-Employee Directors" within the meaning of Rule 16b-3 under the Exchange Act. By delegating an issue to the Chair or a subcommittee, the Committee does not surrender any authority over that issue. Although the Committee may act on any issue that has been delegated to the Chair or a subcommittee, doing so will not limit or restrict future action by the Chair or subcommittee on any matters delegated to it. Any action or decision of the Chair or a subcommittee will be presented to the full Committee at its next scheduled meeting or as soon as thereafter as practicable. By approving this Charter, the Board delegates authority to the Committee with respect to these responsibilities.

## **RESPONSIBILITIES**

The Committee's responsibilities are for oversight, as described under "Purpose" above. The members of the Committee are not employees of the Company, and they do not perform management's functions. The Committee relies on the expertise and knowledge of management in carrying out its oversight responsibilities. The Committee shall have the following responsibilities; provided, however, that this list of responsibilities is intended to be a guide and to remain flexible to account for changing circumstances and needs. Accordingly, the Committee may depart from or supplement such responsibilities, and establish policies and procedures, to the extent permitted by applicable law and stock exchange listing requirements. The Committee may also carry out any other responsibilities and duties delegated to it by the Board from time to time. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable law and stock exchange listing requirements.

**Overall Compensation Strategy.** The Committee will review, oversee and approve (or make recommendations to the Board for approval of) the Company's overall compensation strategy and policies. The Committee will review the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine if such compensation policies and practices are appropriate in light of the Company's specific business objectives or reasonably likely to have a material adverse effect on the Company, and take such determinations into account in discharging the Committee's responsibilities.

**Compensation of Chief Executive Officer.** The Committee will review and approve corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance in light of those goals and

objectives and, either as a committee or together with the other independent directors (as directed by the Board), determine and approve the CEO's compensation level based on this evaluation, including annual salary, bonus, equity-based incentives and other benefits and perquisites, direct and indirect. The CEO may not be present during the voting or deliberations regarding his or her compensation.

**Compensation of Other Executive Officers and Senior Management.** The Committee will review and approve (or make recommendations to the Board for approval of) the compensation, individual and corporate performance goals and objectives and other terms of employment of the Company's other executive officers (and other members of senior management in the Committee's discretion) and evaluate their individual performance, taking into account the recommendations and evaluation of the Chief Executive Officer to the extent the Committee deems appropriate.

**Perquisites.** If the Committee determines it to be necessary or appropriate, establish and periodically review policies in the area of senior management perquisites.

**Peer Group.** Review and approve the list of companies to be included in any compensation peer group used to benchmark pay levels based on criteria the Committee deems appropriate.

**Employment and Post-Employment Arrangements.** Review and approve, or, other than for the CEO, recommend to the Board, any employment or post-employment agreement or arrangement (including severance and change in control benefits) applicable to any of the Company's executive officers (and other members of senior management in the Committee's discretion).

**Compensation of Directors.** The Committee will review and approve (or make recommendations to the Board for approval of) the type and amount of compensation to be paid or awarded to Board members, including expense reimbursement policies for attendance at Board and committee meetings.

**Administration of Benefit Plans.** The Committee will have full power and authority to adopt, amend, terminate, and administer the Company's equity awards and equity-based plans, pension plans, profit-sharing plans, bonus plans, benefit plans and other similar programs. The Committee will have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants, approve grants and awards, approve modifications to awards and exercise other power, as appropriate. The Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or options or other equity securities to any non-executive officer of the Company under the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate. Any such delegation must be made in accordance with the terms of the relevant plan, the Company's bylaws and applicable state law. The Board will retain the right to act on all such matters without limiting the Committee's authority, subject to compliance with applicable laws and regulations.

**Clawback Policies.** Establish and oversee the Company's compensation clawback or similar policies, including a clawback policy that complies with the requirements of the SEC and applicable listing standards.

**Management Succession.** The Committee will review and evaluate with the Board and the Chief Executive Officer the succession plans for the Company's executive officers and make recommendations to the Board with respect to the selection of appropriate individuals to succeed these positions.

**Compensation Discussion and Analysis and Committee Report.** The Committee will (a) review and discuss with management any "Compensation Discussion and Analysis" disclosure and (b) prepare the compensation committee report on executive officer compensation, each as required by the SEC to be included in any filing with the SEC, and to the extent required.

**Compensation Proposals.** The Committee shall provide recommendations to the Board on compensation-

related proposals to be considered at the Company's annual meeting of stockholders, including the frequency of advisory votes on executive compensation if required by Section 14A of the Exchange Act and the rules and regulations promulgated thereunder. The Committee will review and consider the results of any advisory vote on executive compensation.

**Conflict of Interest Disclosure.** The Committee will review and discuss with management any conflicts of interest raised by the work of a compensation consultant or advisor hired by the Committee or management and how such conflict is being addressed and prepare any necessary disclosure in the Company's annual proxy statement in accordance with applicable law and stock exchange requirements.

**Committee Self-Assessment; Charter Review.** The Committee will evaluate its performance at least annually and the adequacy of this Charter periodically as the Committee deems appropriate, or as frequently as may be required by the SEC and stock exchange listing standards.

**Talent Development and Corporate Culture.** The Committee will review and discuss with management the Company's policies and practices related to its management of human capital resources, including talent development, retention, overall employee wellness and engagement of Company personnel.

**General Authority.** The Committee shall perform such other functions and have such other powers as may be necessary or appropriate in the discharge of any of the foregoing.

## **MEETINGS AND MINUTES**

The Committee will hold regular or special meetings whenever its members deem a meeting necessary or appropriate to perform their duties and responsibilities under this Charter. The Committee will determine where and when to meet.

The Committee may include in its meetings other directors, members of management, representatives of any advisors retained by the Committee, any other human resources or legal personnel employed or retained by the Company or any other person whose presence the Committee believes to be necessary or appropriate in order to carry out its responsibilities. All non-management directors that are not members of the Committee may attend meetings of the Committee but may not vote. Notwithstanding the foregoing, the Committee may, as it deems appropriate in order to carry out its responsibilities, exclude from its meetings any persons, including but not limited to, any non-management director who is not a member of the Committee. Unless otherwise determined by the Committee, each regularly scheduled meeting will conclude with an executive session that excludes members of management. From time to time, or when requested by the Board, the Chair of the Committee will report to the Board.

The Committee will maintain written minutes of its meeting and regularly report to the Board on its actions and recommendations. The Committee may act by unanimous written consent (which may include electronic consent); when it does so, those actions will be filed in the minute book.

## **PUBLICATION**

The Company shall make this Charter freely available to stockholders on request and, provided that the Company is subject to the periodic reporting requirements of the Exchange Act, shall publish it on the Company's website.

**Last Amended: November 28, 2023**