

## COMPENSATION COMMITTEE CHARTER

### PURPOSE

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Peloton Interactive, Inc. (“*Peloton*”) is to assist the Board with respect to compensation matters, including evaluating, recommending, approving and reviewing executive officer and director compensation arrangements, plans, policies and programs maintained by Peloton, and administering Peloton’s company-wide and executive bonus plans or programs and equity-based compensation plans. The Committee may also make recommendations to the Board regarding any other Board responsibilities relating to executive compensation.

This charter (this “*Charter*”) sets forth the authority and responsibility of the Committee in fulfilling its purpose.

### MEMBERSHIP

The Committee will consist of two or more members of the Board, with the exact number determined by the Board. Each member of the Committee will:

- be an “independent director” as defined under the applicable rules, regulations and listing requirements of the stock exchange upon which Peloton’s securities are listed for trading (the “*Exchange Rules*”), except as may otherwise be permitted by the Exchange Rules;
- be “independent” as defined in any other rules and regulations (the “*Commission Rules*”) promulgated by the Securities and Exchange Commission under Section 10C of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), except as may otherwise be permitted by Commission Rules;
- be a “non-employee director,” as defined in Rule 16b-3 under Section 16 of the Exchange Act;
- be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member; and
- meet any other requirements imposed by applicable law, regulations or rules, subject to any applicable exemptions and transition provisions.

All members of the Committee will be appointed by, and will serve at the discretion of, the Board. The Board may appoint a member of the Committee to serve as the chairperson of the Committee (the “*Chair*”). If the Board does not appoint a Chair, the Committee members may designate a Chair by their majority vote. The Chair will set the agenda for Committee meetings and conduct the proceedings of those meetings. Members of the Committee may be replaced or removed by the Board at any time, with or without cause. Resignation or removal of a director from the Board, for whatever reason, will automatically constitute resignation or removal, as applicable, from the Committee.

### RESPONSIBILITIES AND DUTIES

The principal responsibilities and duties of the Committee in serving the purposes outlined in the “Purpose” section of this Charter are set forth below. These duties are set forth as a guide, with the understanding that the Committee will carry them out in a manner that is appropriate given Peloton’s needs and circumstances. The Committee may engage in such other activities, and establish such policies and procedures, from time to time as it deems necessary or advisable in fulfilling its responsibilities.

The Committee will:

1. Review and approve Peloton’s overall compensation strategy.

2. Review and approve the selection of the Company's peer companies for compensation assessment purposes.

3. Review and approve the goals and objectives to be considered in determining the compensation of Peloton's Chief Executive Officer (the "**CEO**") and all other "executive officers" as defined under Rule 3b-7 and "officers" as defined under Rule 16a-1(f) promulgated under the Exchange Act (collectively with the CEO, the "**Executive Officers**"), and evaluate their performance in light of these goals and objectives.

4. Review and approve all forms of compensation for the CEO and other Executive Officers. The Committee may also make similar compensation related decisions with respect to other service providers of Peloton if Board or Committee approval is required or desirable as determined by legal counsel. The CEO may not be present during voting or deliberations regarding the CEO's compensation.

5. Review and approve all employment agreements and severance arrangements for the Executive Officers of the Company.

6. Review and approve or make recommendations to the Board with respect to adoption and approval of, or amendments to, Peloton's bonus program and all equity-based incentive compensation plans and arrangements, and the cash amounts and aggregate numbers of shares reserved for issuance thereunder, respectively.

7. Administer and interpret Peloton's equity-based compensation plans and agreements thereunder, and in that capacity:

- approve all equity awards (other than as delegated in the manners described below);
- recommend to the Board amendments to equity plans (subject to stockholder approval when required) as may be necessary or appropriate to carry out Peloton's compensation strategy;
- determine whether awards granted to the CEO and Executive Officers that have performance-related criteria have been earned;
- correct any defect, supply any omission or reconcile any inconsistency in any equity compensation plan, award, exercise agreement or other arrangement;
- when appropriate, modify existing equity awards (with the consent of the grantees when necessary) and approve authorized exceptions to provisions of the equity plans; and
- adopt any required or appropriate option or equity award timing policy.

In addition to the authority to delegate to a subcommittee as set forth below, the Committee may delegate to the CEO (either alone or acting together with one or more other officers of Peloton), within the limits imposed by applicable law and the Exchange Rules, the authority to make equity grants to service providers of Peloton or of any subsidiary of Peloton who are not Executive Officers or directors of Peloton, subject to guidelines or limits specified by the Committee; provided that in the case of stock options, stock appreciation rights and phantom stock, the price per share of any grant by the CEO is no less than the fair market value of Peloton's common stock on the date of grant.

8. Administer and, if deemed necessary, amend Peloton's 401(k) plan and any deferred compensation plans (collectively, the "**Designated Plans**"), and, if desired, delegate the routine administration of the Designated Plans to an administrative committee consisting of employees of Peloton named by the Committee.

9. Oversee matters relating to the Company's human capital management, including the attraction, engagement, development and retention of employees, as well as the Company's key human capital policies and practices, including with respect to workplace culture and equitable pay practices.

10. Recommend to the Board, for determination by the Board, the form and amount of cash-based and equity-based compensation to be paid or awarded to Peloton's non-employee directors, including compensation for service on the Board or on committees of the Board.

11. To the extent required by the Commission Rules, prepare a report (to be included in Peloton's proxy statement) which describes: (i) that the Committee has reviewed and discussed the Compensation Discussion and Analysis disclosure with management and (ii) that based on the review and discussions, the Committee recommended to the Board that the Compensation Discussion and Analysis be included in Peloton's annual filings.

12. Oversee the Company's submission to stockholders on executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, incentive and other executive compensation plans, and amendments to such plans (to the extent required under the listing standards of the securities exchange on which the Company's securities are listed).

13. Review with management the Company's major compensation-related risk exposures and the steps management has taken to monitor or mitigate such exposures.

14. Periodically review with the Chief Executive Officer and the Chairperson of the Board or lead independent director of the Board, if any, the development and succession plans for senior management positions, reporting its findings and recommendations to the Board. If requested by the Board, the Committee will evaluate potential successors to senior management positions, and review strategies to accelerate the readiness of candidates identified for these positions. The Committee also will review other leadership and management processes upon request of the Board.

15. Report regularly to the Board regarding the execution of its duties and responsibilities.

16. Form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and delegate to such subcommittees such power and authority as the Committee deems appropriate.

17. Discharge the responsibilities as set forth in such policies, codes and guidelines approved by the Board.

18. Perform any other activities required by applicable law, rules or regulations, including the Commission Rules and Exchange Rules, and take such other actions and perform and carry out any other responsibilities and duties delegated to it by the Board or as the Committee deems necessary or appropriate consistent with its purpose.

## **STUDIES AND ADVISORS**

The Committee has the sole authority and right, at the expense of Peloton, to retain compensation advisors and other compensation consultants, legal counsel, accountants, experts and advisors of its choice to assist the Committee in connection with its functions, including any studies or investigations, and will have direct oversight of the work performed by such advisors and the right to terminate their services. In connection with the retention of such advisors (other than in-house legal counsel), the Committee will consider all factors related to the independence of such advisors under the Exchange Rules and the Commission Rules. Nothing herein requires that such advisors be independent, only that the Committee consider the enumerated independence factors before selecting, or receiving advice from, such advisors. The Committee will have the sole authority to approve the fees and other retention terms of such advisors.

Peloton will provide for appropriate funding, as determined by the Committee, for:

- payment of reasonable compensation to any legal counsel, compensation advisors and other compensation consultants, accountants, experts and other advisors retained by the Committee; and

- ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its functions.

## **MEETINGS**

Meetings of the Committee will be held from time to time, as determined appropriate by the Committee. A quorum of the Committee for the transaction of business will be a majority of its members.

## **MINUTES**

The Committee will maintain written minutes of its meetings and copies of its actions by written consent, and will cause such minutes and copies of written consents to be filed with the minutes of the meetings of the Board.

## **REVIEW OF COMMITTEE CHARTER**

The Committee will review and reassess the adequacy of this Charter annually, and recommend to the Board any changes the Committee determines are appropriate.

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This Charter was approved by the Board on October 11, 2022.