



## COMPENSATION COMMITTEE CHARTER

*As amended as of February 13, 2024*

### PURPOSE

The purpose of the Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of BILL Holdings, Inc. (the "**Company**") is to discharge the Board's responsibilities relating to compensation of the Company's executive officers and directors and oversight of the management of the compensation plans and programs, and to fulfill the other responsibilities identified in this charter (the "**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 "independent" in accordance with the rules and regulations of the Securities and Exchange Commission and the rules, regulations and standards of the New York Stock Exchange, will be a "non-employee director," as defined in Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), be an "outside director" under Regulation Section 1.162-27 promulgated under Section 162(m) of the Internal Revenue Code of 1986, as amended, and be free from any relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member.

All members of the Committee will be appointed by, and 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 are set forth below. 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 implementing this Charter.

The Committee will:

1. Annually review the Company's general compensation strategy and monitor trends in executive compensation.



2. Annually review and approve the incentive and other compensation programs for the Company's Executive Officers, and any financial or performance metric goals (and the accomplishment thereof) related to such programs.

3. Annually review incentive compensation plans and arrangements and approve aggregate cash amounts and aggregate numbers of shares reserved for issuance thereunder, after taking into consideration the Company's strategies with respect to cash-based and equity-based compensation.

4. In conjunction with the Lead Independent Director or as otherwise directed by the Board, annually assess the Company's Chief Executive Officer's (the "CEO") performance in light of non-financial goals and objectives in recommending the CEO's compensation for approval by the Board; and, in collaboration with the CEO, do the same for other Executive Officers<sup>1</sup>, as directed by the Board.

5. Review and approve (i) the salary paid to the CEO and other Executive Officers, (ii) the grant of all cash-based incentive compensation and equity-based compensation to the CEO and other Executive Officers, and (iii) any other CEO or other Executive Officer compensation matters. All CEO compensation shall be subject to approval by the independent members of the Board, and the CEO may not be present during voting or deliberations regarding the CEO's compensation.

6. Review and approve the entry into or amendment or extension of any offer letter, employment contract, severance or change in control arrangements, or similar arrangement, with the CEO and other Executive Officers. Such arrangements with the CEO shall be subject to approval by the independent members of the Board.

7. Review and approve the selection of the Company's peer companies for the purposes of benchmarking executive compensation.

8. Oversee the administration of the Company's cash-based and equity-based compensation plans and agreements thereunder, and in that capacity:

- advise on the establishment of equity award guidelines and the general type and size of overall equity awards;
- approve all equity awards except (i) as expressly delegated by the Committee pursuant to parameters established by it, including the authority delegated to the Equity Award Committee, as set forth below or (ii) for equity awards issuable to members of the Board;
- review and approve the adoption or amendment, or recommend to the Board the adoption of or amendments, to equity plans (subject to stockholder approval when required) as may be necessary or appropriate to carry out the Company's compensation strategy;

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<sup>1</sup> "Executive Officer" means any executive team member reporting directly to the CEO, any other "executive officers" as defined under Rule 3b-7 and "officers" as defined under Rule 16a-1(f) promulgated under the Securities Exchange Act of 1934, as amended.



- establish performance-related criteria for equity awards, and determine whether such performance-related criteria have been earned;
- review and approve the correction of any defect, supply any omission, or reconcile any inconsistency in any equity compensation plan, award, exercise agreement or other arrangement;
- review and approve, when appropriate, modifications to existing equity awards (with the consent of the grantees) and approve authorized exceptions to provisions of the equity plans; and
- review and approve the adoption of any required or appropriate option or equity award grant timing policy.

The Equity Award Committee. In addition to the authority to delegate to a subcommittee as set forth herein, the Committee may adopt an equity grant policy and delegate to an Equity Award Committee, which shall include the CEO, either alone or acting together with one or more other officers of the Company, within the limits imposed by such policy and applicable law, the authority to approve cash awards or make grants of stock options, restricted stock units or other equity awards to employees and consultants of the Company, its subsidiaries and acquired companies who are not Executive Officers or directors of the Company or any subsidiary (unless otherwise determined by the Committee). The Equity Award Committee shall report to the Committee members at least quarterly in writing (which includes email) any equity grants made pursuant to such delegation, which report shall include each grantee's name, type of award, and number of shares.

9. Oversee the administration of the Company's 401(k) plan and any deferred compensation plans, and the Company's health and welfare benefit plans (collectively, the "**Designated Plans**"), and, if desired, delegate the routine administration of the Designated Plans to an administrative committee consisting of employees of the Company named by the Committee.

10. Annually review and assess and recommend to the Board for determination and approval, the form and amount of cash-based and/or equity-based compensation to be paid or awarded to the Company's non-employee directors for service on the Board or on committees of the Board.

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

12. Consider the results of shareholder advisory votes on executive compensation (say-on-pay), make recommendations to the Nominating and Corporate Governance Committee regarding compensation-related proposals to be considered at the Company's annual meeting, including say-on-frequency and say-on-pay.

13. Review and discuss with management the Company's Compensation Discussion and Analysis ("**CD&A**") and any other disclosures relating to the Company's compensation policies and practices, and recommend the CD&A to the Board for inclusion in the Company's annual report on Form 10-K or proxy statement, to the extent required.



14. Prepare the Compensation Committee Report required to be included with the Company's annual report on Form 10-K or proxy statement.
15. Oversee the Company's compliance with regulatory requirements associated with compensation of its directors, officers and other employees.
16. Review policies and procedures relating to perquisites and expense accounts of Executive Officers.
17. Review, approve and administer policies and procedures with respect to the clawback or recoupment of compensation from the Company's current or former officers, employees, directors or other individuals who have received compensation.
18. Periodically review the Company's procedures with respect to employee loans, if applicable.
19. Periodically review the Company's strategies, programs and initiatives with respect to human capital management.
20. If requested by the Board, evaluate potential successors to Executive Officer positions, and review strategies to accelerate the readiness of candidates identified for these positions, and including an overall assessment of executive talent.
21. Periodically monitor compliance with stock ownership guidelines applicable to members of the Board and/or executive officers and periodically review such guidelines and recommend any proposed changes to the Board.
22. Perform any other activities required by applicable law, rules or regulations 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 ADVISERS**

The Committee, in discharging its duties, may conduct or authorize studies of, or investigations into, matters within the Committee's scope of responsibility, with full access to all books, records, facilities and personnel of the Company. The Committee has the right, at the Company's expense, to retain its compensation and other consultants, legal counsel, accountants, experts and advisers ("**Committee 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 advisers and the right to terminate their services. In connection with the retention of such advisers (other than in-house legal counsel), and on an annual basis thereafter, the Committee shall comply with any applicable Commission Rules or Exchange Rules regarding assessing the independence of Committee Advisors.

The Committee will have the sole authority to approve the fees and other retention terms of such advisers. The Company will provide for appropriate funding, as determined by the Committee, for:



- payment of compensation to any legal counsel, compensation and other consultants, accountants, experts and advisers retained by the Committee;
- ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its functions; and
- the commission of any necessary studies or surveys concerning the levels of executive compensation payable in the industry in which the Company is engaged and in other related industries or obtaining recommendations from outside/independent consultants concerning comparable compensation programs.

Irrespective of the retention of compensation and other consultants, legal counsel, accountants, experts and advisers to assist the Committee, the Committee shall exercise its own judgment in fulfillment of its functions.

#### **MEETINGS, ACTIONS WITHOUT A MEETING AND STAFF**

The Committee will meet at least twice per year or more frequently, as determined appropriate by the Committee. The Chair, in consultation with the other member(s) of the Committee will set the dates, times and places of such meetings. A quorum of the Committee for the transaction of business will be a majority of its members. Meetings may be held via telephonic- or video-conference. The Committee may also act by unanimous written consent in lieu of a meeting in accordance with the Company's Bylaws. Subject to the requirements of this Charter and applicable law, the Committee and the Chair may invite any director, executive or employee of the Company, or such other person, as it deems appropriate in order to carry out its responsibilities, to attend and participate (in a non-voting capacity) in all or a portion of any Committee meeting. The Committee may exclude from all or a portion of its meetings any person it deems appropriate in order to carry out its responsibilities. The Chair will designate a secretary for each meeting, who need not be a member of the Committee. The Secretary of the Company shall provide the Committee such staff support as it may require.

#### **MINUTES AND REPORTS**

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. The Chair will report to the Board from time to time with respect to the activities of the Committee, including on significant matters related to the Committee's responsibilities and the Committee's deliberations and actions. The minutes of the Committee and actions by the unanimous written consent of the Committee members will be made available to the other members of the Board.

#### **DELEGATION OF AUTHORITY**

The Committee may from time to time, as it deems appropriate and to the extent permitted under applicable law, the Exchange Rules and the Commission Rules, and the Company's Certificate of Incorporation and Bylaws, form and delegate authority to subcommittees.



## **COMPENSATION**

Members of the Committee will receive such fees, if any, for their service as Committee members as may be determined by the Board, which may include additional compensation for the Chair. Such fees may include retainers or per meeting fees and will be paid in such form of consideration as is determined by the Board in accordance with applicable law, the Exchange Rules and the Commission Rules.

## **REVIEW OF COMMITTEE COMPOSITION, PERFORMANCE AND CHARTER**

The Committee will evaluate the Committee's composition and performance on an annual basis and submit a report to the Board. The Committee will also review and reassess the adequacy of this Charter periodically, and recommend to the Board any changes the Committee determines are appropriate.

## **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 web site.

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