

FASTLY, INC.

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

APPROVED BY THE BOARD OF DIRECTORS
JANUARY 31, 2019

(AMENDED AND RESTATED ON DECEMBER 8, 2022)

PURPOSE AND POLICY

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

- help the Board oversee the Company's compensation policies, plans, and programs with a goal to attract, incent, retain and reward top quality executive management and Company results;
- review and determine the compensation to be paid to the Company’s executive officers and directors;
- to assist the Board in its oversight of the development, implementation and effectiveness of the Company’s policies and strategies relating to its human capital management function, including but not limited to those policies and strategies regarding recruiting, retention, career development and progression, diversity and inclusion, and employment practices;
- 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*”); and
- when required, prepare and review the Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the SEC in effect from time to time.

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 Chairperson of the Committee (the “*Chairperson*”), will be appointed by and serve at the discretion of the Board. 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; and each member of the Committee will satisfy:

- the independence requirements imposed by the SEC and the stock exchange that lists the Company's stock;
- the "non-employee director" requirements under Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*");
- any other qualifications determined by the Board; and
- any other requirements imposed by applicable law.

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, including human resources personnel when preparing the "Compensation Discussion and Analysis" for inclusion in the Company's public filings. If the Committee concludes that it must retain legal, accounting, or other outside advisors or compensation consultants to assist in the evaluation of director and officer compensation, it may do so and determine compensation and other retention terms for those advisors at the Company's expense. The Committee may also pay, at the Company's expense, ordinary administrative expenses it deems appropriate in carrying out its duties. The Committee will have authority to require that any of the Company's personnel, legal, accounting, or other outside advisors attend any meeting of the Committee or meet with any member of the Committee or any of its special, legal, accounting, or other outside advisors.

The Committee may form and delegate authority to one or more subcommittees or the Chairperson to the extent allowed under applicable law. By delegating an issue to a subcommittee or the Chairperson, the Committee does not surrender any authority over that issue. Although the Committee may act on any issue that has been delegated to a subcommittee or Chairperson, doing so will not limit or restrict future action by the subcommittee or Chairperson on any matters delegated to it. By approving this Charter, the Board delegates authority to the Committee and Chairperson with respect to these responsibilities.

When appropriate and permissible under legal or regulatory requirements, the Committee may delegate authority to one or more directors, officers or employees of the Company, who need not be members of the Committee. The Committee will not delegate any power or authority required by law, regulation or listing standard to be exercised by the Committee as a whole.

RESPONSIBILITIES

The Committee's responsibilities as set forth herein are a guide and should remain flexible to account for changing circumstances and needs. The Committee may supplement or, unless required by law or the stock exchange that lists the Company's stock, deviate from its duties, as appropriate, and establish policies and procedures consistent with applicable rules and regulations. The Committee shall have the following responsibilities, some of which it may assume prior to such date in its discretion:

- 1. Overall Compensation Strategy.** The Committee will review, modify, and oversee the Company's overall compensation strategy and policies, including:
 - reviewing, evaluating, and approving employment agreements, severance agreements, change-of-control protections, corporate performance goals and objectives relating to the compensation, and

other compensatory arrangements of the Company's executive officers and other senior management and adjusting compensation, as appropriate;

- evaluating and approving the compensation plans and programs advisable for the Company and evaluating and approving the modification or termination of existing plans and programs;
- establishing equity compensation policies to appropriately balance the perceived value of equity compensation and the dilutive and other costs of that compensation to the Company;
- reviewing compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs as compared to companies in the Company's industry and exercise its judgment in determining the appropriate levels and types of compensation to be paid;
- approving any loans by the Company to employees;
- reviewing and approving any compensation arrangement for any executive officer involving any subsidiary, special purpose or similar entity, with consideration of the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;
- reviewing 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 reasonably likely to have a material adverse effect on the Company;
- evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies; and
- evaluating the efficacy of the Company's compensation policy and strategy in achieving pay parity across gender, race, national origin and other protected characteristics, making a positive social impact and attracting a diverse workforce.

2. Compensation of Chief Executive Officer. The Committee will review and approve the compensation and other terms of employment of the Company's Chief Executive Officer and evaluate the Chief Executive Officer's performance in achieving corporate performance goals and objectives. The evaluation will take into account the policies of the Committee and the criteria for evaluating the Chief Executive Officer's performance including, but not limited to:

- fostering a corporate culture that promotes the highest level of integrity and the highest ethical standards;
- developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value;
- achieving the Chief Executive Officer's individual performance goals and objectives; and
- the achievement of any other corporate performance goals and objectives deemed relevant to the Chief Executive Officer as established by the Committee.

The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

3. Compensation of Other Executive Officers and Senior Management. The Committee will review and approve the individual and corporate performance goals and objectives of the Company's other executive officers and other senior management, as appropriate. The Committee will determine and approve all elements of the compensation and other terms of employment of these executive officers and other senior management, as appropriate, taking into consideration the person's success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives deemed relevant to the person as established by the Committee. The Chief Executive Officer may be present during these discussions, but may not vote.

4. Compensation of Directors. The Committee will review and recommend to the Board for its approval the type and amount of compensation to be paid or awarded to Board members.

5. Selection, Use of Compensation Consultants and Other Advisors. The Committee will have sole responsibility for the appointment, authority to select, retain, and terminate any compensation and oversight of the work of compensation consultants, legal counsel, or any other advisors engaged for the purpose of advising the Committee. These compensation consultants or other advisors and consultants will report directly to the Committee, at the Company's expense. The Committee may select compensation consultants, legal counsel and other advisors to the Committee only after assessing the independence of these persons in accordance with the requirements of the stock exchange that lists the Company's stock. If necessary, the Committee will review any conflicts of interest from the work of any compensation consultant, legal counsel, or other advisors engaged, and any necessary disclosure in the Company's annual proxy statement required by the stock exchange that lists the Company's stock or applicable law.

6. Administration of Benefit Plans. The Committee will have full power and authority to adopt, amend, terminate, and administer the Company's equity awards, pension, and 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 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.

7. Compensation Discussion and Analysis. The Committee will review and discuss with management the Company's "Compensation Discussion and Analysis" as included in any filing with the SEC.

8. 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 SEC rules and regulations.

9. 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.

10. Management Succession. The Committee will review and evaluate with 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.

11. Human Capital Management. The Committee shall periodically review the effectiveness of the Company's policies and strategies relating to its human capital management function, including but not limited to those regarding recruiting, retention, career development and progression, engagement, development and diversity, equity and inclusion efforts. If and as the Committee determines to be necessary or appropriate, the Committee will make recommendations to the Board regarding the Company's human capital management policies and strategies.

12. Other Matters.

- **Committee Report.** The Committee will prepare and review the Committee report on executive compensation to be included in the Company’s annual proxy statement in accordance with applicable SEC rules and regulations.
- **Committee Self-Assessment.** The Committee will annually evaluate its performance and the adequacy of this Charter.
- **General Authority.** The Committee will perform such other functions and have such other powers as may be necessary or appropriate in complying with the policies of this Charter.

MEETINGS AND MINUTES

The Committee will meet whenever its members deem a meeting necessary or appropriate. The Committee will determine where and when to meet and provide this schedule in advance to the Board.

Unless otherwise directed 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 Chairperson 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; when it does so, those actions will be filed in the minute book.