

COMMITTEE CHARTER I



THIS CHARTER WAS APPROVED BY
THE BOARD ON AUGUST 21, 2019.

NOMINATING, GOVERNANCE + CORPORATE RESPONSIBILITY

PURPOSE

The purpose of the Nominating, Governance and Corporate Responsibility Committee (the “Committee”) of the Board of Directors (the “Board”) of Peloton Interactive, Inc. (“Peloton”) is to assist the Board with respect to corporate governance matters, including:

- considering and recommending candidates for membership on the Board;
- overseeing the evaluation of the Board and its committees;
- advising the Board on certain corporate governance matters; and
- assisting the Board in overseeing any Peloton program relating to corporate responsibility and sustainability.

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 being 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 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. Periodically consider and make recommendations to the Board regarding the size, structure and composition of the Board and committees of the Board.
2. Develop and recommend the desired qualifications, expertise and characteristics of Board members.
3. Review, and recommend to the Board for determination, the independence of the nonemployee directors and members of the Committee, the Audit Committee, the Compensation Committee and other independent committees of the Board.
4. Consider nominations properly submitted by Peloton’s stockholders in accordance with the procedures set forth in Peloton’s Certificate of Incorporation and/or Bylaws or determined by the Committee from time to time.
5. Recommend for the Board’s selection all nominees to become members of the Board by appointment or to be proposed by the Board for election by the stockholders.
6. Consider the Board’s leadership structure, including the separation of the Chairman and Chief Executive Officer roles and/or appointment of a lead independent director of the Board, either permanently or for specific purposes, and make such recommendations to the Board with respect thereto as the Committee deems appropriate.
7. Periodically consider procedures for stockholder communications with members of the Board.
8. 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.
9. Oversee a process for evaluation of the performance of the Board on an annual basis.
10. Make such recommendations to the Board and its committees as the Committee may consider necessary or appropriate and consistent with its purpose, and take such other actions and perform such other services as may be referred to it from time to time by the Board or required under the federal securities laws, the rules and regulations promulgated by the Commission under the Securities Exchange Act of 1934, as amended (the “Commission Rules”) and the Exchange Rules.
11. Develop, recommend to the Board and oversee any Peloton program relating to corporate responsibility and sustainability, including environmental, social and corporate governance matters.
12. Oversee Peloton’s engagement efforts with stockholders and other key stakeholders, including non-governmental organizations and key environmental, social and governance ratings agencies.
13. Discharge the responsibilities as set forth in such policies, codes and guidelines approved by the Board.

STUDIES AND ADVISORS

The Committee has the sole authority and right, at the expense of Peloton, to retain legal and other consultants, search firms, 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. 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 compensation to any search firms, consultants, accountants, legal counsel, 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.