

# ADOBE INC.

## Charter of the Executive Compensation Committee of the Board of Directors

### I. PURPOSE

This Charter specifies the scope of the responsibilities of the Executive Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Adobe Inc. (the “Company”) and the manner in which those responsibilities shall be performed, including its structure, processes and membership requirements. The approval of this Charter shall be construed as a delegation of authority by the Board to the Committee with respect to the responsibilities set forth herein.

The primary purpose of the Committee is to discharge the Board’s responsibilities relating to compensation and benefits of the Company’s Chief Executive Officer, officers of the Company who are designated by the Board as “officers” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations promulgated pursuant thereto (collectively, with the Chief Executive Officer, the “officers”), and other senior management, as appropriate, including responsibility for evaluating, approving, and reporting to the Board on matters concerning performance, compensation, benefits plans and programs for the officers, and advising on the same for other senior management. In carrying out its responsibilities, the Committee shall review officer compensation for consistency with the Company’s compensation philosophy as in effect from time to time.

The Committee is also responsible for the following:

- Providing oversight of the Company’s human capital management, diversity and inclusion programs;
- Providing oversight of the Company’s equity compensation plans;
- Reviewing, discussing with management and recommending to the Board whether to include the Compensation Discussion and Analysis in the Company’s proxy statement and annual report on Form 10-K;
- Preparing the annual Committee report on executive compensation for inclusion in the Company’s proxy statement or annual report on Form 10-K;
- Assessing independence and potential conflicts of interest of compensation advisers in accordance with applicable laws, including any listing standards; and
- Overseeing the operation and administration of the Company’s retirement, deferred compensation and welfare benefit plans, which responsibility includes the power and authority to adopt such amendments to said plans as it deems necessary, advisable or appropriate.

### II. ORGANIZATION AND MEMBERSHIP REQUIREMENTS

The Committee shall be composed of at least three (3) independent directors (“Independent Directors”). Independent Directors shall meet the independence criteria established by the rules of the Nasdaq Stock Market LLC (“Nasdaq”). The members of the Committee shall have been determined by the Board not to be affiliated with the Company, a subsidiary of the Company, or an affiliate of a subsidiary of the Company or, if such affiliation was determined to exist, the Board determined that such affiliation would not impair the individual’s judgement as a member of the

Committee. For a period not to exceed two years, a single non-Independent Director may serve on the Committee pursuant to an “exceptional and limited circumstances” exception as provided under the rules of Nasdaq. Each member of the Committee shall satisfy the “non-employee director” standard within the meaning of Rule 16b-3 of the Exchange Act.

The members shall be appointed by the Board and shall serve until their successors are duly elected and qualified or their earlier resignation or removal. Any member of the Committee may be replaced by the Board. In the event that less than two (2) Independent Directors comprise the Committee, such that the Company is no longer in compliance with Nasdaq Rule 5605(d)(2)(A) (the “Rule”), due to vacancy or one or more members of the Committee ceasing to be independent due to circumstances beyond the member’s reasonable control, the Company shall regain compliance with the Rule with respect to Committee composition by the earlier of the Company’s next annual stockholders meeting or one year from the occurrence of the event that caused the failure to comply with such Rule; provided, that if the annual stockholders meeting occurs no later than 180 days following the event that caused the failure to comply with such Rule, the Company instead shall have 180 days from such event to regain compliance with such Rule.

The Committee may delegate duties or responsibilities to subcommittees or to one member of the Committee from time to time, as appropriate.

A majority of the members present at a meeting shall represent a quorum of the Committee, and any action approved by at least a majority of the members present shall represent the valid action of the Committee.

### **III. MEETINGS**

The Committee shall meet as often as it deems appropriate to review the compensation of the officers and other senior management, as appropriate, of the Company, and otherwise perform its duties under this Charter. Unless the Board elects a chair, the members of the Committee may designate a chair by majority vote of the full Committee membership.

The Committee shall maintain written minutes of its meetings, which minutes shall be filed with the minutes of the meetings of the Board.

### **IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES**

To fulfill its responsibilities and duties, the Committee shall:

1. Review and approve compensation for the Chief Executive Officer and other officers, and review, advise, and approve, as appropriate, compensation for other senior management. Review and approve stock ownership guidelines for senior management (including the Chief Executive Officer and other officers). For purposes of this Charter, the term “compensation” shall include salary, long-term incentives, bonuses, performance-based cash incentive plans, perquisites, equity incentives, severance arrangements, change of control related arrangements, retirement benefits (other than routine benefits under the Company’s 401(k) plans), tax gross up provisions and other related benefits and benefit plans. The Committee shall meet in executive session without the Chief Executive Officer present during any voting or deliberations with respect to his or her compensation.
2. Administer and monitor compliance with the Company’s policies with respect to the recovery or “clawback” of compensation granted, awarded or paid to officers in accordance with the terms of such policies, and recommend any proposed changes to such policies to the Board for approval.
3. Provide oversight of the Company’s human capital management strategy and programs, including with respect to diversity and inclusion and pay equity, and review related policies and disclosures.
4. Review and approve equity-based compensation grants for other employees and consultants of the

Company, although options and rights to acquire common stock of the Company granted to employees who are not officers of the Company and to consultants, may also be approved by a Board- or Committee-authorized management or CEO committee.

5. Review and approve annual performance objectives and goals relevant to (i) the Chief Executive Officer and (ii) other officers; review, advise, and approve, as appropriate, the annual and individual performance objectives and goals relevant to other senior management and/or the corporate performance goals applicable to the Company-wide bonus program, in each case, as appropriate; and evaluate and certify the performance of the Chief Executive Officer and other officers in light of these goals and objectives.
6. The Chair of the Committee, with the Lead Director (if not the same person), shall annually administer an evaluation of the performance of the Chief Executive Officer.
7. Approve all employment, severance, or change-in-control agreements or plans, special or supplemental benefits, or provisions including the same, applicable to officers and other senior management, as appropriate.
8. Periodically review both regional and industry-wide compensation practices and trends in order to assess the adequacy and competitiveness of the Company's executive compensation programs among comparable companies in the Company's industry.
9. Provide oversight of the Company's overall equity compensation plans and all other compensation plans covering officers. Except as set forth in Section 10, the Committee shall adopt, amend, interpret and terminate the Company's equity incentive plans, profit sharing plans, officer incentive plans, stock bonus plans, stock purchase plans, officer bonus plans, deferred compensation plans and similar programs. The Committee shall approve grants and awards for all employees and consultants under all such equity plans and programs (provided an approved management committee may also grant options and rights to acquire the common stock of the Company to certain employees as permitted under applicable law), and shall approve all non-equity grants and awards and all equity grants under such programs for officers. In connection therewith, the Committee shall have the authority to take all other actions deemed necessary or useful by the Committee to administer the Company's equity, compensation and benefit plans. For the avoidance of doubt, the delegation of the powers set forth in this Section 9 in respect of equity compensation plans is not exclusive to the Committee and the Board may take any or all such actions set forth in this Section 9, to the extent consistent with applicable law, and the Board or the Committee may also delegate powers in respect of the Company's equity compensation plans to one or more members of management, consistent with applicable law (including Delaware General Corporation Law Section 157(c)).
10. Review and recommend to the Board the compensation for non-employee Board members, including any retainer, committee and committee chair fees, and/or equity compensation programs for non-employee Board members and applicable provisions of equity compensation plans.
11. Periodically review and approve stock ownership guidelines for non-employee Board members.
12. In its sole discretion, retain or obtain the advice of advisers, including benefits and compensation consultants, accountants, legal advisers, and actuarial or other advisers. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of each such adviser retained by the Committee.
13. Before selecting any compensation consultant, legal counsel or other adviser, the Committee must

take into consideration the independence criteria required by the rules of Nasdaq (the “Independence Factors”) and any other factors that the Committee may deem relevant in its discretion. Specifically, the Independence Factors are:

- a. The provision of other services to the Company by the person employing the compensation consultant, legal counsel or other adviser (the “Adviser Entity”);
- b. The amount of fees received from the Company by the Adviser Entity, as a percentage of the total revenue of the Adviser Entity;
- c. The policies and procedures of the Adviser Entity that are designed to prevent conflicts of interest;
- d. Any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee;
- e. Any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and
- f. Any business or personal relationship of the compensation consultant, legal counsel, other adviser or Adviser Entity with an officer.

The Independence Factors shall be taken into consideration with respect to any compensation consultant, legal counsel or other adviser that provides advice to the Committee other than the Company’s in-house legal counsel. The Committee shall not be required to conduct an independence assessment with respect to the consideration of the Independence Factors regarding any compensation consultant, legal counsel or other adviser that acts in a role limited to the following activities for which no disclosure is required under Item 407(e)(3)(iii) of Regulation S-K:

- i. Consulting on any broad-based plan that does not discriminate in scope, terms, or operation, in favor of officers or members of the Board, and that is available generally to all salaried employees; and/or
- ii. Providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the adviser, and about which the adviser does not provide advice.

The reasonable compensation of such advisers retained by the Committee or other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties shall be borne by the Company.

14. In its sole discretion, terminate the services of its compensation consultant, legal counsel or other advisers.
15. Have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder, including human resources or other personnel preparing the Company’s reports to be filed with the Securities and Exchange Commission (“SEC”).
16. Oversee the operation and administration of the Company’s retirement, deferred compensation and welfare benefit plans and ensure fulfillment of the Company’s fiduciary responsibilities with respect to such plans, either through direct Committee oversight of such plans or through delegation to (and oversight of) (i) the Administrative Committee of the Adobe Inc. 401(k) Retirement Savings Plan and Deferred Compensation Plan, (ii) another committee of the Company established by the Board or the Committee, or (iii) an officer of the Company designated by the Board or the Committee.

17. Appoint the members of the Administrative Committee of the Adobe Inc. 401(k) Retirement Savings Plan and Deferred Compensation Plan; adopt amendments and modifications to the charter of such committee; and oversee the performance of such committee.
18. Exercise the full authority of the Board to amend the Company's retirement, deferred compensation and welfare benefit plans and any trusts or other funding vehicles related thereto (or to delegate such authority to another committee or to an officer of the Company).
19. Designate trustees and execute trust and other agreements with respect to the Company's retirement, deferred compensation and welfare benefit plans; terminate, merge or consolidate any such plans; approve changes in the providers of such plans; and extend or withhold plan participation opportunities for employees of affiliates or subsidiaries (or delegate the authority to do any or all of the foregoing to another committee of the Company appointed by the Board or the Committee or to an officer of the Company).
20. On an annual basis, review and reassess the adequacy of this Charter as appropriate and recommend any proposed changes to the Board for approval.
21. Oversee all matters relating to stockholder approval of executive compensation, including the advisory vote on executive compensation ("say-on-pay" votes), and recommending the frequency of such votes ("say-when-on-pay" votes) to the Board.
22. Consider the results of the most recent say-on-pay vote (and any other prior say-on-pay votes) and oversee the appropriate response to a say-on-pay vote.
23. Evaluate the risk-taking incentives and risk management of the Company's compensation policies and practices.
24. Make regular reports to the Board regarding the foregoing and perform such other functions and have such other powers as may be necessary or convenient to the efficient discharge of the foregoing.

## **V. COMPENSATION**

The members of the Committee will receive such fees, if any, for their service as Committee members, and shall be paid in such form of consideration, as is determined by the Board. The members of the Committee are permitted to receive fees for his or her membership on the Committee, the Company's Board, and any other Board committee. The members of the Committee also are permitted to receive fixed amounts of compensation under a retirement plan (including deferred compensation) for prior service with the Company, provided that such compensation is not contingent in any way on continued service. Except with respect to the foregoing, the members of the Committee may not accept directly or indirectly any consulting, advisory or other compensatory fee from the Company or its subsidiaries.

As of January 11, 2024