



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

*As adopted April 27, 2018*

### Purpose

The purpose of the Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Smartsheet Inc. (“**Smartsheet**”) is to oversee compensation at Smartsheet, including reviewing and approving all forms of compensation for Smartsheet’s Executive Officers (as defined below) and directors, and administering Smartsheet’s cash-based and equity-based compensation plans and related programs and strategies. The Committee has the authority to undertake any duties and responsibilities listed in this Charter and to undertake other specific duties as delegated from the Board from time to time.

### Membership

The Committee will consist of two or more directors, with the exact number determined from time to time by the Board. Each member must:

- be an “independent director” as defined under the applicable rules, regulations and listing requirements of The New York Stock Exchange, as amended from time to time (the “**Exchange Rules**”), except as may otherwise be permitted by such Exchange Rules;
- be “independent” as defined in any rules and regulations (“**Commission Rules**”) promulgated by the Securities and Exchange Commission (the “**Commission**”) under Section 10C of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), except as may otherwise be permitted by the 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 may be replaced by, the Board. The Board, may appoint a member of the Committee to serve as the chair of the Committee (the “**Chair**”), or if the Board does not appoint a Chair, the Committee members may designate a Chair by majority vote. The Chair will set the agenda for Committee meetings and conduct the proceedings of those meetings.

## **Responsibilities and Duties**

The principal responsibilities and duties of the Committee are set forth below. These duties are a guide, with the understanding that the Committee will carry them out in a manner that is appropriate given Smartsheet’s needs and circumstances. The Committee may engage in such other activities, and establish such policies and procedures as it deems necessary or advisable in undertaking its duties and responsibilities as listed in this Charter.

1. Annually review Smartsheet’s overall compensation strategy, including base salary, incentive compensation, and equity-based compensation, to assure that it promotes shareholder interests, supports Smartsheet’s strategic and tactical objectives, and provides appropriate rewards and incentives for Smartsheet management and employees.
2. Annually review and approve the goals and objectives to be considered in determining the compensation of the Chief Executive Officer (the “**CEO**”) and 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.

Based on this evaluation, including an evaluation of Smartsheet’s performance, the Committee will have the sole authority, subject to any approval by the Board which the Committee or legal counsel determines to be desirable or that is required by applicable law or the Exchange Rules, to determine and approve (i) the salary paid to the Executive Officers, (ii) the grant of any and all cash-based incentive compensation and equity-based compensation to the Executive Officers, (iii) the entry into, amendment, or extension, of any offer letter, employment contract, or similar arrangement with the Executive Officers, (iv) the entry into, amendment, or extension, of any severance or change in control arrangements with the Executive Officers, and (v) any other compensation matters related to the Executive Officers; provided that, the Committee may take into account the Board’s (or any Board member’s) recommendations about Executive Officer compensation.

The Committee also may take account of the recommendations of the CEO regarding the compensation of other Executive Officers. The CEO may not be present during voting or deliberations regarding the

CEO's compensation. In determining the long-term incentive component of Executive Officer compensation, the Committee may consider multiple factors, including Smartsheet's performance and relative shareholder return, the value of similar incentive awards to executive officers at comparable companies, and the awards given to the Executive Officers in past years.

The Committee will also meet with the CEO annually to discuss the incentive compensation programs to be in effect for the other Executive Officers and for other employees of Smartsheet or any subsidiary for such fiscal year, and the corporate goals and objectives relevant to those programs and performance targets applicable to the Executive Officers and, where appropriate, other employees of Smartsheet or any subsidiary.

3. Annually review and approve, or make recommendations to the Board to approve, amend or adopt, any and all cash-based executive bonus programs and strategies and equity-based incentive compensation plans and arrangements, and the cash amounts and aggregate numbers of shares reserved for issuance thereunder, after taking into consideration Smartsheet's strategies with respect to cash-based and equity-based compensation.
4. Review and approve policies and procedures relating to perquisites and expense accounts of Executive Officers.
5. Administer and interpret Smartsheet's cash-based and equity-based compensation plans and agreements thereunder, including establishing parameters for delegated authority to issue equity awards. In addition to the authority to delegate to a subcommittee as set forth below, the Committee may adopt an equity award policy and delegate to the CEO (either alone or acting together with one or more other Smartsheet officers), including in conjunction with one or more Executive Officers, within the limits imposed by such policy, applicable law, and the Exchange Rules, the authority to approve cash awards or make equity grants to employees of Smartsheet or any subsidiary (who are not Executive Officers or directors of Smartsheet); provided that, in the case of grants of stock options or stock appreciation rights, the price per share of any grant made by the CEO (including in conjunction with one or more Executive Officers), is no less than the fair market value of Smartsheet's common stock on the date of grant; provided further that, while such delegation may include the authority to grant stock options, performance shares, stock appreciation rights, restricted stock units, and other types of equity awards that may be permitted under Smartsheet's equity incentive plan(s), such delegation will not include authority to grant restricted stock awards or stock bonus awards. The Committee members must be informed in writing (which includes email) of any equity grants made

pursuant to this provision, which shall be at least quarterly, which report must include each grantee's name, grant date, type of award, exercise price (if applicable), and number of shares.

6. Approve, adopt, amend or terminate, or recommend to the Board approval, adoption, amendment or termination of, Smartsheet's 401(k) plan, and any deferred compensation plans or similar programs (collectively, the "**Designated Plans**"). Administer the Designated Plans, and, if desired, delegate the routine administration of the Designated Plans to an administrative committee consisting of Smartsheet employees named by the Committee.
7. Review all director compensation and benefits for service on the Board and Board committees at least annually, and recommend to the Board the form and amount of such compensation, and any changes thereto.
8. When applicable, review and recommend to the Board for approval the frequency with which Smartsheet will conduct shareholder advisory "say on pay" votes required by Section 14A of the Exchange Act ("**Say on Pay Vote**"), taking into account the results of the most recent shareholder advisory vote on frequency of the Say on Pay Vote. Following any such vote on the frequency of the Say on Pay Vote, make recommendations to the Board regarding the frequency with which Say on Pay Votes will be included in Smartsheet's proxy statement pending the next such vote on the frequency of the Say on Pay Vote. When applicable, in connection with its evaluation of Executive Officer compensation, the Committee will consider the results of the most recent Say on Pay Vote, communicate with shareholders or their representatives where appropriate, and make such adjustments to Smartsheet compensation practices for Executive Officers as it deems appropriate in response thereto, if any.
9. For so long as Smartsheet is subject to the periodic reporting requirements of the Exchange Act to the extent that Smartsheet is required to make such disclosure: (a) review and discuss with management the "Compensation Discussion and Analysis" disclosure ("**CD&A**") prepared in response to Item 402(b) of Regulation S-K, the narrative disclosure related to use of compensation consultants in connection with determining or recommending the amount or form of Executive Officer and director compensation, the disclosure regarding any such consultant whose work has raised any conflict of interest in response to the requirements of Item 407(e)(3)(iii) and (iv) of Regulation S-K (or any successor disclosure items), any other "say on pay" voting material to be included in the proxy statement, as well as any methodologies and narrative disclosure related to Smartsheet's CEO "pay ratio" in accordance with Item 402(u) of Regulation S-K; (b) based on such review, recommend to the Board whether such disclosure should be included in Smartsheet's annual report on Form 10K, proxy statement, information

statement, or similar document; and (c) prepare the compensation committee report to be included in Smartsheet's proxy statement or annual report on Form 10K in accordance with the rules and regulations of the Commission.

10. Oversee Smartsheet's compliance with any regulatory requirements associated with compensation of its directors, Executive Officers, and other Smartsheet employees, and review Smartsheet's compliance program relating to restrictions on and reporting of securities transactions by Smartsheet and its Executive Officers and directors.
11. Review with management Smartsheet's major compensation-related risk exposures and the steps management has taken to monitor or mitigate such exposures.
12. Periodically consider and, if determined to be appropriate, make recommendations to the Board regarding approval and adoption of policies regarding hedging and recovery of incentive-based compensation based on financial information required to be reported under the Exchange Act (or other federal securities laws) following restatement of such financial information or as may be required by the Commission, other applicable law, or as otherwise determined to be appropriate.
13. Periodically review Smartsheet's procedures with respect to employee loans. The Committee will not approve any arrangement in which Smartsheet, directly or indirectly, extends or maintains credit, arranges for the extension of credit or renews an extension of credit, in the form of a personal loan to or for any director or Executive Officer (or equivalent thereof) of Smartsheet. The Committee will assist the Board and management in complying with this prohibition.
14. Review and discuss with the Board corporate succession plans for the CEO, the Executive Officers and other key employees, if appropriate.
15. Periodically review the composition of Smartsheet's workforce in terms of diversity and inclusion; trends in compensation equity related to gender, ethnicity, and other populations; and Smartsheet's equity practices related to diversity and inclusion.
16. Perform any other activities required by applicable law, rules, or regulations, including the Exchange Rules and rules and regulations of the Commission, 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 responsibilities, has the sole authority to engage and obtain advice, reports, or opinions of a compensation consultant, independent legal counsel, or other adviser 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.

In connection with the retention of such advisers, the Committee must consider the factors related to the independence of such advisers, including with respect to each such adviser or the adviser's employer (collectively, the "**Adviser**"): (a) the provision of other services to Smartsheet by such Adviser; (b) the fees received from Smartsheet, as a percentage of the total revenue of such Adviser; (c) the policies and procedures of such Adviser that are designed to prevent conflicts of interest; (d) any business or personal relationship of such Adviser with a member of the Committee, other director, or an Executive Officer; (e) any shares of Smartsheet capital stock or other Smartsheet securities owned by such Adviser; and (f) such other factors as the Committee deems relevant or may be required from time to time by Commission Rules or Exchange Rules; provided that compensation advisers are not required to be independent, rather that the Committee must consider these independence factors before selecting or consulting an adviser. The Committee will also evaluate whether any compensation consultant retained or to be retained has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K (or any successor items).

Notwithstanding the foregoing, the Committee is not required to assess the independence of any in-house legal counsel, or any consultant or other adviser that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms, or operation in favor of Executive Officers or directors and that is generally available to all employees, or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or adviser, and about which the consultant or adviser does not provide advice.

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

- payment of fees to any legal counsel, or 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

- necessary studies or surveys commissioned by the Committee concerning the levels of compensation payable in the industry in which Smartsheet is engaged, and in other related industries, or obtaining recommendations from compensation 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 must exercise its own judgment in fulfillment of its functions.

### **Delegation of Authority**

The Committee may form and delegate authority to subcommittees as it deems appropriate and to the extent permitted under applicable laws, rules and regulations, and Smartsheet's Articles of Incorporation and Bylaws, each as amended from time to time.

### **Meetings, Minutes, and Reports**

Meetings of the Committee will be held from time to time, as determined 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. The Chair, or any other member of the Committee, may call meetings of the Committees in accordance with Smartsheet's Bylaws. Briefing materials will be provided to the Committee as far in advance of meetings as is practicable. A quorum of the Committee for the transaction of business will be a majority of its members. Meetings may be held in person or via telephonic or video conference. In accordance with Smartsheet's Bylaws, the Committee also may act by unanimous written consent in lieu of a meeting.

Subject to the requirements of this Charter, applicable law, the Exchange Rules, and the Commission Rules, the Committee and the Chair may invite any Smartsheet director, Executive Officer, employee, or 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. A secretary, who need not be a member of the Committee, will be designated for each Committee meeting and will provide support as required.

The Committee will maintain written minutes of its meetings and copies of its actions by written consent, which will be filed with the minutes of the Board. The Committee will report to the Board periodically as appropriate.

## **Review of Committee Composition, Performance, and Charter**

The Committee will annually evaluate its composition and performance, and report its findings to the Board. The Committee will also periodically review and reassess the adequacy of this Charter and recommend to the Board any changes that the Committee determines are appropriate.

## **Publication**

Smartsheet will make this Charter freely available to shareholders upon request and, provided that Smartsheet is subject to the periodic reporting requirements of the Exchange Act, will publish it on Smartsheet's website.