

Backblaze, Inc.
Compensation Committee Charter

(As adopted by the Board of Directors on January 8, 2021)

This Charter sets forth the composition, authority, and responsibilities of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Backblaze, Inc. (the “Company”).

A. Purpose

The purpose of the Committee is to assist the Board with its oversight of the compensation for the Company’s executive officers and directors, and to administer the Company’s compensation and incentive plans for employees and other service providers, including the Company’s equity incentive plans and employee stock purchase plans (the “Stock Plans”).

B. Composition

1. **Membership and Appointment.** The Committee shall be composed of at least two Board members (preferably three), with the exact number determined by the Board. The Board may designate a chairperson of the Committee. The Board retains the sole authority to appoint and remove each member of the Committee. Each member shall serve until his or her resignation, retirement or removal by the Board and/or until his or her successor is appointed. The Board may remove any member of the Committee at any time with or without cause.
2. **Qualifications.** Each member of the Committee shall be (i) an “independent director” as defined under the rules of The Nasdaq Market Rules (“Nasdaq”) as such may be amended from time to time (the “Rules”); (ii) “independent” for compensation committee membership purposes as set forth in the Rules; and (iii) a “non-employee director,” as defined in the rules promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Prior to the Company’s initial public offering, the qualification requirements set forth above shall be followed to the extent reasonably possible, but shall not be mandatory.

C. Responsibilities and Duties

In addition to the responsibilities and duties expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company’s bylaws and applicable Rules.

1. Executive Compensation

- Review annually and determine and approve all compensation to be paid or awarded to the Company’s chief executive officer (“CEO”) and, in consultation with the CEO, to

all other executive “officers,” as defined in the rules promulgated under Section 16 of the Exchange Act, of the Company, in each case including any severance or change in control agreements, and special or supplemental benefits applicable to such executive officers. The CEO shall generally not be present during voting or deliberations on his or her compensation.

- Consider establishment of annual corporate performance goals and objectives applicable to the compensation of the CEO. Evaluate periodically, and at least annually, the CEO’s performance against any such corporate performance goals and objectives relevant to the CEO’s compensation and approve the CEO’s compensation level taking into account any such evaluation.
- Consider establishment of annual corporate performance goals and objectives relevant to compensation, in consultation with the CEO, for other executive officers. Evaluate periodically, and at least annually, in consultation with the CEO, other executive officer performance against any such corporate goals and objectives relevant to such officers’ compensation and approve such officers’ compensation level taking into account any such evaluation.
- If requested, consult with the CEO and management regarding the form and amount of compensation to be paid or awarded to non-executive officers.
- Review and approve, and administer and periodically review the Company’s 401(k) plan, deferred compensation plan if any, and any other material compensation plan; provided that the Committee may delegate routine administration of such plans to an administrative committee consisting of Company officers or other employees.
- Recommend to the Board, for approval by the Board, the form and amount of cash- and equity-based and other compensation to be paid to the non-employee members of the Board.
- Review periodically, and at least annually, the Company’s compensation philosophy and strategy.

2. Equity Incentive Plans

- Review periodically and make recommendations to the Board with respect to adoption and approval of, or amendments to, Stock Plans.
- Administer and interpret the Stock Plans, including making grants of awards thereunder and setting the terms and conditions (including performance conditions) of such awards; provided that to the extent permitted by applicable law and with the advice of counsel, the Committee may delegate to a subcommittee consisting of at least two persons, which may include officers of the Company, the authority to grant such rights or options created by the Company to employees of the Company or of any subsidiary of the Company who are not directors or executive officers (or any members of the

subcommittee) within the limits required by applicable law and set forth in one or more resolutions of the Board and/or the Committee, as applicable.

3. Corporate Governance

- As and when required by applicable rules and regulations, participate in the preparation of the Compensation Discussion and Analysis to be included in the Company's filings with the Securities and Exchange Commission and generally oversee the Company's compensation-related disclosure. In addition, to the extent required under applicable rules and regulations, the Committee will provide a Compensation Committee Report for inclusion in the Company's proxy statement or annual report on Form 10-K.
- Oversee the Company's submission to, and consider the results of, stockholder votes of matters relating to compensation, including stockholder proposals or advisory votes on executive compensation and the frequency of such votes, incentive, and other compensation plans, and amendments to such plans.
- Oversee the Company's compliance with legal and regulatory requirements associated with compensation of its executive officers, other employees, and non-employee directors, and to coordinate as needed with the Board or other committees of the Board on matters requiring such coordination.
- Oversee the management of risks associated with the Company's compensation policies and programs, including an annual review of the Company's risk management processes related to its compensation programs, including to determine whether any such program encourages undue or inappropriate risk-taking by Company personnel that is reasonably likely to have a material adverse effect on the Company.
- Review and assess the adequacy of this Charter annually and submit any recommended changes to the Charter to the Board for approval.
- Consistent with the guidelines adopted by the Board or the Nominating and Corporate Governance Committee, review and evaluate the performance of the Committee on an annual basis.

D. Meetings and Procedures

1. Meetings and Attendees.

- The Committee will meet at least twice each year and at such times and places as the Committee determines.
- The Committee may invite to its meetings any director, officer, or employee of the Company and such other persons as it deems appropriate to carry out its responsibilities. However, no officers attending any Committee meeting shall generally

be present at which his or her compensation or performance is discussed or determined unless requested by the Committee.

- Each regularly scheduled meeting of the Committee should generally include an executive session of the Committee absent members of management or other attendees. A portion of the executive session may also include representatives from the Company's independent compensation consultants, or others, at the discretion of the Committee.
 - The Committee shall maintain written minutes of its meetings, which shall be filed with the minutes of the meetings of the Board. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.
- 2. Reporting to the Board.** Consistent with this Charter, the Committee shall report regularly to the Board with respect to the Committee's activities and recommendations. Consistent with the provisions of this charter, the Committee may form subcommittees, and may delegate power and authority to such subcommittees, for any purpose that the Committee deems appropriate.
- 3. Authority to Retain Advisors.** The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of compensation consultants, independent legal counsel, or other advisors of its choosing. Any such consultant, counsel, or advisor is referred to as an "Advisor". The Committee shall be directly responsible for the appointment, compensation, termination, and oversight of the work of such Advisors. The Company must provide for appropriate funding for payment of reasonable fees to any such Advisor retained by the Committee. Except as otherwise permitted by applicable rules and regulations, the Committee may select or receive advice from an Advisor only after taking into consideration the advisor independence factors set forth in the Rules and in the rules promulgated by the SEC, including all factors relevant to that person's independence from management, including the following:
- the provision of other services to the Company by the person that employs the Advisor;
 - the amount of fees received from the Company by the person that employs the Advisor, as a percentage of the total revenue of the person that employs the Advisor;
 - the policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest;
 - any business or personal relationship of the Advisor with a member of the Committee;
 - any stock of the Company owned by the Advisor; and

- any business or personal relationship of the Advisor or the person employing the Advisor with an executive officer of the Company.

Nothing in the preceding paragraphs shall be construed to require the Committee to (i) retain or obtain advice from Advisors, (ii) retain or obtain advice from Advisors determined to be independent, (iii) implement or act consistently with the advice or recommendations of any Advisor, or (iv) otherwise affect the Committee's ability or obligation to exercise its own judgment in fulfilling its duties.

- 4. Access to Information.** The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibility with full access to all books, records, facilities, and personnel of the Company.
- 5. Compensation.** Members of the Committee shall receive such fees, if any, for their service as Committee members, as determined by the Board in its sole discretion.

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