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## WAYSTAR HOLDING CORP.

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### COMPENSATION COMMITTEE CHARTER

#### I. PURPOSE

The Compensation Committee (the “Committee”) shall provide assistance to the Board of Directors (the “Board of Directors”) of Waystar Holding Corp. (the “Company”) by fulfilling the responsibilities related to the compensation and benefits of the Company’s executives and other employees, to oversee the Company’s compensation policies and practices, to prepare an annual report on executive officer compensation for inclusion in the Company’s annual proxy statement, and to consider other matters related to the Company’s compensation and benefits practices as well as human capital management issues that are expected to fall within the Committee’s purview.

#### II. STRUCTURE AND PROCESSES

##### Membership Requirements

The Committee shall be comprised of three or more members of the Board of Directors, each of whom shall be determined by the Board of Directors to be “independent” under the Nasdaq Listing Rules, subject to an election by the Company to rely on any exemption that may be permitted by the Nasdaq Listing Rules, and at least two of which members shall qualify as “Non-Employee Directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

##### Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors. Each member shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, removal, retirement, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board of Directors.

##### Chairperson

Unless a chairperson of the Committee (the “Chairperson”) is selected by the Board of Directors, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson of the Committee will chair all meetings of the Committee and is responsible for setting the agendas for Committee meetings. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

##### Delegation to Subcommittees

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees

such power and authority held by the Committee as the Committee deems appropriate; provided, however, that when appropriate to satisfy the requirements of Section 16b-3 of the Exchange Act, any such subcommittee shall be composed solely of two or more members that qualify as “Non-Employee Directors” for purposes of Rule 16b-3 under the Exchange Act.

The Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or options or other equity securities to any person who is neither a director nor an “executive officer” of the Company (“executive officer” herein shall have the same meaning as the term “officer” in Rule 16a-1(f) under the Exchange Act) under the Company’s incentive compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plan; provided that such delegation is in compliance with the plan and the laws of the State of Delaware. In the event of such delegation, at each meeting of the Committee, the delegated officer(s) shall report to the Committee the awards made since the prior meeting.

### **III. MEETINGS**

The Committee shall meet periodically as circumstances dictate. The Chairperson of the Board of Directors or any member of the Committee may call meetings of the Committee. Unless otherwise restricted by the Company’s certificate of incorporation or bylaws, meetings of the Committee may be held by telephone or by other remote means. In addition, unless otherwise restricted by the Company’s certificate of incorporation or bylaws, the Committee may act by unanimous written consent in lieu of a meeting.

As part of its review and establishment of the performance criteria and compensation of executive officers, the Committee should meet separately with the Chief Executive Officer, the Chief People Officer and any other corporate officers, as it deems appropriate. However, the Committee should also meet regularly without such officers present. The Chief Executive Officer may not be present during voting or deliberations with respect to their compensation.

The Committee may invite to its meetings any director, management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons (other than a member of the Committee) it deems appropriate in order to carry out its responsibilities.

A majority of the members of the Committee in office from time to time shall constitute a quorum for the transaction of business. Each member of the Committee shall have one vote on all matters brought before the Committee. The act of a majority of those present at any meeting (whether in person or by telephone or other means of remote communication) at which there is a quorum shall be the act of the Committee.

### **IV. RESPONSIBILITIES AND DUTIES**

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities to be performed at such times and with such frequency as the Committee deems appropriate or as otherwise required by applicable rules and regulations. These functions should serve as a guide with the understanding that the Committee may carry

out additional functions and adopt additional policies and procedures consistent with its purpose and as may be required or appropriate in light of business, legislative, regulatory, legal or other conditions or changes. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board of Directors from time to time.

The Committee, in discharging its oversight role, is empowered to study, review or investigate any matter of interest or concern that the Committee deems appropriate and may, in its sole discretion, retain, obtain the advice of and terminate any compensation consultant, outside counsel or other adviser to the Committee. The Committee may also utilize the services of the Company's regular internal and/or external counsel or other advisors to the Company. The Committee shall be directly responsible for the appointment, compensation and oversight of any compensation consultant, outside counsel or other adviser retained by the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, outside counsel or other adviser retained by the Committee, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee shall undertake an independence assessment prior to selecting any compensation consultant, legal counsel or other advisers that will provide advice to the Committee taking into consideration all factors relevant to such adviser's independence from management, including those factors set forth in Nasdaq Rule 5605(d)(3)(D) or as may otherwise be required by the Nasdaq Listing Rules from time to time.

The Committee shall evaluate, on at least an annual basis, whether any work provided by the Committee's compensation consultant raised any conflict of interest. Finally, it is expected that the Committee shall pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee's compensation consultants.

The Committee shall, at such times as it determines appropriate or as otherwise required by applicable rules and regulations:

#### Setting Compensation for Executive Officers and Directors

1. Establish and review the overall compensation philosophy of the Company.
2. Review and approve corporate goals and objectives relevant to the Chief Executive Officer's and the other executive officers' compensation, including annual performance objectives, if any.
3. Evaluate the performance of the Chief Executive Officer in light of such goals and objectives and determine and approve the annual salary, bonus, equity and equity-based incentives and other benefits, direct and indirect, of the Chief Executive Officer.
4. Review and approve the annual salary, bonus, equity and equity-based incentives and other benefits, direct and indirect, of the executive officers other than the Chief Executive Officer.
5. In connection with executive compensation programs:

- (i) review and approve new or modified executive compensation programs;
  - (ii) review on a periodic basis the operations of the Company's executive compensation programs to determine whether they are effective in achieving their intended purpose(s) and consistent with the Company's compensation philosophy;
  - (iii) establish and periodically review policies for the administration of executive compensation programs; and
  - (iv) modify any executive compensation program that yields payments and benefits that are not reasonably aligned with or related to executive and corporate performance and the Company's business strategy.
6. Establish and periodically review policies in the area of executive officers' perquisites.
  7. Oversee the Company's compliance with applicable rules and regulations of the Securities and Exchange Commission (the "SEC") regarding stockholder advisory votes on executive compensation and the frequency of such votes. Review the results of any advisory stockholder votes to approve executive compensation and consider whether to recommend adjustments to the Company's executive compensation policies and practices as a result of such votes.
  8. Review and approve the material terms of any employment or service-related contracts or transaction involving current or former directors and executive officers of the Company, and any related compensation, including consulting arrangements, employment contracts, severance or termination arrangements.
  9. Consider, on at least an annual basis, whether risks arising from the Company's compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.
  10. Review and recommend to the Board of Directors the form and amount of director compensation, as well as make recommendations regarding director's and officer's indemnification and insurance matters.

#### Monitoring Incentive and Equity-Based Compensation Plans

11. Review and recommend to the Board of Directors the Company's equity-based plans and, to the extent subject to the approval of the Board of Directors, the Company's incentive compensation plans, and administer such plans in accordance with their terms and applicable law or oversee the activities of the individuals responsible for administering those plans, as applicable.
12. Review and approve, or recommend to the Board of Directors, all equity-based awards, including pursuant to the Company's equity-based plans, subject to the ability of the Committee to delegate authority pursuant to Section II of this Charter.

13. Monitor the Company's regulatory compliance with respect to compensation matters.
14. Review and approve any stock ownership guidelines for directors and executive officers of the Company and any "clawback" policy of the Company and monitor compliance therewith.
15. Review and monitor any employee retirement, profit sharing and benefit plans.

#### Reports

16. Review and discuss with management the "Executive Compensation" or "Compensation Discussion and Analysis" (either, the "CD&A") required to be included in the Company's annual proxy statement or annual report on Form 10-K, in accordance with the rules of the SEC and, based on that review and discussion, determine whether or not to recommend to the Board of Directors that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K, as applicable. In addition, and as appropriate, review and discuss with management of the Company any further disclosures related to executive compensation not contained in the Compensation Discussion and Analysis, but provided elsewhere in the Company's proxy statement or annual report, as applicable.
17. Prepare the compensation committee report on executive officer compensation as required by the SEC to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC.
18. Report regularly to the Board of Directors including:
  - (i) periodically following meetings of the Committee; and
  - (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board of Directors as the Committee may deem appropriate. Subject always to the obligation to maintain minute of meetings and activities of the Committee, the report to the Board of Directors may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

19. Maintain minutes or other records of meetings and activities of the Committee.

#### Continuity / Succession Planning Process

20. Oversee and approve the management succession planning process. Review and evaluate the succession plans relating to the CEO and other executive officer positions and make recommendations to the Board of Directors with respect to the selection of individuals to occupy these positions.

## **V. PERFORMANCE EVALUATION**

It is expected that the Committee will periodically review and evaluate its performance, including by reviewing its compliance with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any amendments to this Charter that the Committee considers necessary or desirable. The Committee may conduct such evaluations and reviews in such manner as it deems appropriate.

Adopted by the Board of Directors

Effective Date: June 6, 2024