

SKILLSOFT CORP.

COMPENSATION COMMITTEE CHARTER

[Last updated August 30, 2023]

I. Purpose

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Skillsoft Corp. (the “Company”), shall have responsibility for the compensation of the Company’s executive officers, including the Company’s Chief Executive Officer (the “CEO”), and for incentive compensation, equity-based and pension plans as further provided in this Charter (the “Charter”).

II. Organization

The Committee shall consist of three or more directors, each of whom shall satisfy the applicable independence and other compensation committee membership requirements of the New York Stock Exchange (the “Exchange”) and any other applicable regulatory requirements subject to any exceptions or cure periods that are applicable pursuant to the foregoing requirements and the phase-in periods permitted under the rules of the Exchange. All Committee members shall qualify as “Non-Employee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Members of the Committee shall be appointed by the Board and may be removed by the Board at any time. The Committee’s Chairperson shall be designated by the Board or, if not so designated, the members of the Committee shall elect a chairperson by a vote of the majority of the full Committee. The Committee may form and delegate authority to subcommittees from time to time as it sees fit.

III. Meetings

The Committee shall meet as frequently as circumstances require. Meetings shall be called by the Chairperson of the Committee or, if there is no Chairperson, by a majority of the members of the Committee. Meetings may be held telephonically or by other electronic means to the extent permitted by the Company’s organizational documents and applicable law. Committee actions may be taken by unanimous written consent.

The Committee shall maintain minutes of its meetings and records relating to those meetings.

IV. Authority and Responsibilities

To fulfill its responsibilities, the Committee shall:

1. Review and make recommendations to the Board with respect to the Company’s compensation strategy to ensure it is appropriate to attract, retain and motivate senior management and other key employees.

2. Review and determine executive compensation philosophy, policies and programs that in the Committee's judgment support the Company's overall business strategy and review and discuss, at least annually, the material risks associated with executive compensation structure, policies and programs to determine whether such structure, policies and programs encourage excessive risk-taking and to evaluate compensation policies and practices that could mitigate any such risk.
3. On an annual basis, review and approve corporate goals and objectives relevant to the compensation of the Company's CEO, evaluate the CEO's performance in light of those goals and objectives and determine and approve either as a committee or together with the other independent directors, if applicable, CEO compensation based on this evaluation. In evaluating, determining and approving the long-term incentive component of CEO compensation, the Committee may consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to executive officers at comparable companies, the value of similar awards granted to other executive officers of the Company, the results of the most recent shareholder advisory vote on executive compensation required by Section 14A of the Exchange Act (the "Say-on-Pay Vote") and the awards granted to the CEO in past years. The CEO shall not be present during voting or deliberations relating to his or her compensation.
4. On an annual basis, review and make recommendations to the Board with respect to corporate goals and objectives relevant to the compensation of the Company's other executive officers, evaluate the executive officers' performance in light of those goals and objectives and determine and make recommendations to the Board with respect to executive officer compensation based on this evaluation. In evaluating and making recommendations with respect to the long-term incentive component of executive officer compensation, the Committee may consider, among such other factors as it may deem relevant, the Company's performance, shareholder returns, the value of similar incentive awards to executive officers at comparable companies, the value of similar awards granted to other executive officers of the Company, the results of the most recent Say-on-Pay Vote and the awards granted to the executive officer in past years.
5. Review and approve, or, if it deems necessary or appropriate, make recommendations to the Board, with respect to the Company's incentive compensation, equity-based and pension plans. With respect to each such plan, the Committee shall have full authority, subject to the limitations in Sections 3 and 4, to:
 - (a) administer the plan;
 - (b) set performance targets under all annual bonus and long-term incentive compensation plans as appropriate;

(c) if called for by the plan, certify that any and all performance targets used for any performance-based equity compensation plans have been met before payment of any executive bonus or compensation or exercise of any executive award granted under any such plans;

(d) approve all amendments to, and terminations of, all compensation plans and any awards under such plans, except where appropriate or required by law, the Committee shall also recommend such plans and amendments for approval by the Board of Directors or the stockholders of the Company;

(e) grant, any awards under any performance-based annual bonus, long-term incentive compensation or equity compensation plans unless delegated to the CEO as permitted by the Exchange; and

(f) approve repurchases of securities from terminated employees to the extent permitted under the plan.

In reviewing the Company's incentive compensation, equity-based and pension plans, the Committee may consider the plan's administrative costs, current plan features relative to any proposed new features, the results of the most recent Say-on-Pay Vote, the performance of the plan's internal and external administrators if any duties have been delegated and such other factors as the Committee may deem relevant.

6. Review and recommend to the Board for approval any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.
7. Review and approve any perquisites and benefit policies or programs available to the Company's executive officers, except to the extent the benefit policies or programs apply to employees of the Company generally.
8. Review and recommend to the Board for approval the compensation program and equity grants to non-executive directors for their service to the Board.
9. Review and recommend to the Board for approval stock ownership guidelines for executive officers and non-employee directors and oversee compliance with approved stock ownership guidelines.
10. Approve compensation awards, including individual awards, as may be required to comply with applicable tax and state corporate laws.
11. Review the Company's compensation disclosures in its annual proxy statement and its Annual Report on Form 10-K filed with the SEC, including, if applicable, any Compensation Discussion and Analysis ("CD&A"), discuss such

compensation disclosures and CD&A with management, and based on such review and discussion, determine whether to recommend to the Board that such compensation disclosures and CD&A be disclosed in the Company's Annual Report on Form 10-K or annual proxy statement filed with the SEC, as applicable.

12. Review and recommend to the Board for approval the frequency with which the Company will conduct Say-on-Pay Votes, taking into account the results of the most recent shareholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and review and recommend to the Board for approval the proposals regarding the Say-on-Pay Vote and the frequency of the Say-on-Pay Vote to be included in the Company's proxy statement filed with the SEC.
13. Prepare any report required by applicable rules and regulations or listing standards, including the report required by the SEC to be included in the Company's annual proxy statement, or, if the Company does not file a proxy statement, in the Company's Annual Report filed on Form 10-K with the SEC.
14. Review and approve any policies for the recovery or clawback of erroneously paid compensation, including any revisions to such policies, and monitor compliance with such policies, including determining the extent, if any, to which incentive-based compensation of any current or former employees should be recouped or forfeited.
15. Review and assess the adequacy of this Charter periodically and at least annually and recommend to the Board any changes deemed appropriate by the Committee.
16. Review its own performance periodically and at least annually.
17. Report regularly to the Board.
18. Perform any other activities consistent with this Charter, the Company's Bylaws and governing law, as the Committee or the Board deems necessary or appropriate.

V. Resources

The Committee shall, at its sole discretion, have the authority to retain or terminate compensation consultants, independent legal counsel or other advisors (collectively, "Advisors") to assist the Committee in its responsibilities and shall be directly responsible for overseeing the work of such Advisors. Before retaining an Advisor (other than in-house legal counsel and any Advisor whose role is limited to consulting on broad-based, non-discriminatory plans or providing information that is not customized in particular for the Company (as described in Item 407(e)(3)(iii) of Regulation S-K)), the Committee shall consider the independence of such Advisor, including any independence factors that it is required to consider under the rules of the Exchange and any other applicable regulatory requirements.

The Chairperson of the Committee, at the request of any member of the Committee, may request that any officer, employee or advisor of the Company attend a meeting of the Committee or otherwise respond to Committee requests.

The Committee shall have the sole authority to determine the terms of engagement and the extent of funding necessary (and to be provided by the Company) for payment of compensation to any Advisors or other professionals retained to advise the Committee and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee shall advise the Chairperson of the Board, if the Chairperson is independent, or the Lead Independent Director (if applicable), and the Chief Legal Officer of the identity of any Advisors or professionals it has retained.