

LEARN CW INVESTMENT CORPORATION
CORPORATE GOVERNANCE GUIDELINES

(Adopted by the Board of Directors effective October 7, 2021)

The board of directors of Learn CW Investment Corporation (the “Board,” and such company together with its subsidiaries, the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in exercising its responsibilities. The Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making at the Board and management levels, with a view to enhancing shareholder value over the long term. The Guidelines also assure that the Board will have the necessary authority and practices in place to review and evaluate the Company’s business operations as needed and to make decisions that are independent of the Company’s management. The Guidelines are subject to modification from time to time as the Board deems necessary or advisable.

Board Composition

Responsibilities. The Board is elected by the shareholders to oversee the Company’s management and ensure that the long-term interests of the shareholders are served. The Board is the ultimate decision-making authority within the Company, except with respect to those matters, including the election of directors, that are reserved for the Company’s shareholders. Each director is expected to discharge his or her duties in good faith and in a manner the director reasonably believes are in the best interests of the Company.

Board Size. Except as otherwise provided by law, the Board is established according to the Company’s amended and restated memorandum and articles of association. The Board may adjust the size of the Board from time to time in order to accommodate the availability of an outstanding director candidate or otherwise in accordance with the Company’s amended and restated memorandum and articles of association then in effect.

Selection of Director Candidates. The Board is responsible for nominating candidates for election to the Board and for filling vacancies on the Board that may occur between annual meetings of shareholders. The Board will review each director’s continuation on the Board in connection with the director’s re-election.

Board Membership Criteria. In evaluating the suitability of director candidates and when considering whether to nominate a director for re-election as appropriate, the Board takes into account many factors as approved by the Board from time to time. The Board evaluates each individual in the context of the Board as a whole with the objective of retaining a group that is best equipped to help ensure the Company’s success and represent shareholder interests through sound judgment.

Independent Directors. It is the policy of the Board, consistent with New York Stock Exchange listing standards, that at least a majority of the Board shall be comprised of independent directors, subject to any applicable exemptions. The Board shall determine on an annual basis whether each director qualifies

as an “independent director” pursuant to New York Stock Exchange listing standards. Each independent director is expected to promptly disclose to the Board any existing or proposed relationships or transactions that could impact his or her independence.

Retirement Age and Tenure Policy. The Board does not believe it should limit the number of terms an individual may serve as a director or that a fixed retirement age for directors is appropriate. Directors who have served on the Board for an extended time period are often able to provide valuable contributions and insight into the Company’s operations based on their experience with, and understanding of, the Company’s business, history and objectives.

Board Leadership. The Board will determine its leadership structure in a manner that it determines to be in the best interests of the Company and its shareholders. The Board will conduct an annual assessment of its leadership structure to determine that the leadership structure is the most appropriate for the Company at the time. The Board anticipates that the Company’s Chief Executive Officer (“CEO”) will be nominated to serve on the Board. The Chair of the Board and CEO positions may be filled by the same individual.

Director Service on Other Boards. Directors must be prepared to devote the time required to prepare for and attend Board meetings and fulfill their responsibilities effectively. All directors should notify the Board prior to agreeing to serve on the board of any other public or for-profit company.

Conflicts of Interest. All directors must comply with the applicable provisions of the Company’s Code of Ethics. Each director is expected to promptly disclose to the Board any existing or proposed relationships or transactions that involve or could give rise to a conflict of interest.

Board Meetings; Involvement of Senior Management

Board Meetings—General. All meetings of and other actions by the Board shall be held and taken pursuant to the bylaws of the Company, including provisions governing notice of meetings and waiver thereof, the number of directors required to take action at meetings or by written consent, and other related matters. The Chair of the Board sets the agenda for each Board meeting in consultation with senior management and distributes it to all the directors in advance. The Chair of the Board shall, as appropriate, solicit suggestions from other directors as to agenda items for Board meetings.

Director Attendance. Directors are expected to attend Board meetings and meetings of the committees on which they serve. Each director is also encouraged to attend the Company’s annual meeting of shareholders.

Advance Distribution of Materials; Review by Directors. Information that is relevant to the Board’s understanding of matters to be discussed at an upcoming Board meeting should be distributed to the members of the Board sufficiently in advance of meetings to permit meaningful review. Advance information materials should generally be kept as concise as possible while giving directors sufficient information to make informed decisions. Board and committee members should review materials provided to them prior to Board and committee meetings and arrive at such meetings prepared to discuss the issues presented.

Access to Employees; Independent Advisors. The Company's management will afford each director full access to the Company's management and employees. Directors shall notify the CEO in advance of contacting any employee and shall use judgment to ensure that any such contact is not unduly disruptive to the business of the Company. With the approval of the Chair of the Board, management will invite Company personnel to Board meetings (i) at which their presence and expertise would help the Board have a full understanding of matters being considered and (ii) who have future potential such that management believes the Board should have greater exposure to the individual. In addition, the Board and its committees have access to, and authority to engage, at the Company's expense, independent financial, legal, accounting and other advisors. As with all decisions, the Board and its committees will use their informed business judgment in retaining and providing oversight of outside advisors.

Executive Sessions. Each regular meeting of the Board shall include an executive session at which no employee directors or other employees are present. If the non-employee directors include one or more directors who is not independent under New York Stock Exchange listing standards, the independent directors will themselves meet in executive session at least once per year. These executive sessions may include such topics as the non-employee or independent directors determine. During these executive sessions, the non-employee or independent directors shall have access to members of management and other guests as they may determine.

Director Orientation and Continuing Education. The Board is responsible for developing and overseeing an orientation program for new directors and a continuing education program for all directors. The Board believes that director orientation and continuing education is essential to valuable Board participation and decision making. In addition, portions of certain Board meetings will be devoted to educational topics at which senior management and outside subject matter experts present information regarding matters such as the Company's industry, business operations, strategies, objectives, risks, opportunities, competitors and important legal and regulatory issues. The Company encourages directors to periodically pursue or obtain appropriate programs, sessions or materials and the Company will reimburse directors for reasonable expenses in accordance with Company policy.

Performance Evaluations and Succession Planning

Board Evaluation. The Board evaluates its performance and the performance of its committees through an evaluation process administered by the Board from time to time. The Board should discuss each evaluation to determine what, if any, actions should be taken to improve the effectiveness of the Board or any committee thereof.

CEO Evaluation. The Board conducts a review at least annually of the performance of the CEO. The Board establishes the evaluation process and determines the criteria by which the CEO is evaluated. The results of this review are communicated to the CEO.

Management Succession Planning. As part of the annual executive officer evaluation process, the Board works with the CEO to plan for the succession of the CEO and other senior executive officers, as well as to develop plans for interim or emergency succession for the CEO and other senior executive officers in the event of retirement or an unexpected occurrence. Management succession planning may be reviewed more frequently by the Board as it deems warranted.

Compensation

Board Compensation Review. The Board determines its director compensation practices. The Board will periodically review the level and form of the Company's Director compensation, including how such compensation relates to director compensation of Companies of comparable size, industry and complexity. Directors who are also members of management will receive no additional compensation for their service as directors.

Committees

Number and Type of Committees. The Board has one standing committees—an Audit Committee. The Board may add new committees or disband existing committees as it deems advisable, subject to applicable laws and New York Stock Exchange listing standards. The composition, duties and responsibilities of each committee are set forth in a written charter approved by the Board and each of the respective committees. Committee duties are described briefly as follows:

- Audit Committee. The Audit Committee oversees the Company's accounting and audit processes. The committee is directly responsible for the appointment, compensation, retention, and oversight of the Company's independent auditors.

Composition of Committees; Committee Chairs. The Audit Committee consists solely of independent directors. The Board is responsible for appointing committee members and committee chairs subject to applicable laws and New York Stock Exchange listing standards. The Board considers the rotation of committee members and committee chairs from time to time and makes adjustments as it deems necessary or advisable.

Agenda, Frequency, Length and Reports of Committee Meetings, and Attendance at Committee Meetings. The chair of any committee shall approve the agenda, length of and attendance at each committee meeting and shall determine the frequency of meetings. Materials related to agenda items shall be given to the committee members sufficiently in advance to allow the members to prepare for discussing the items at the meeting. A director may attend meetings as an observer (without having a vote or affecting the presence or absence of a quorum) of any committee of which the director is not a member, but is not permitted to participate in committee discussions, unless the relevant committee chair determines otherwise in his or her discretion nor is the non-committee member permitted to attend executive sessions of any such committee. In addition, a committee chair may exclude any director from a committee meeting if the chair determines in his or her sole discretion that the director has an actual, apparent or potential conflict of interest. A director who attends a meeting of a committee of which the director is not a member will not be compensated or otherwise reimbursed with respect to his or her attendance at that meeting, unless otherwise determined by the Board. The committee chairs shall report a summary of their meeting to the Board following each regular committee meeting.

Communications

Board Interaction with Third Parties. It is the policy of the Board that as a general matter management should speak for the Company. Each director will refer inquiries from investors, analysts, the press or customers to the CEO or his or her designee. When management deems it appropriate, statements from the Board will be made by the Chair. If the Chair is an affiliated director or member of Company

management, the Lead Director generally speaks for the Board, although there may be circumstances when the Board designates another director to participate in and lead the communication effort. Individual directors will only speak with investors, analysts, the press or customers about the Company if expressly authorized by the full Board and in accordance with the policies of the Company.

Shareholder Access to Directors. It is the policy of the Board that shareholders shall have reasonable access to directors at annual meetings of shareholders and an opportunity to communicate directly with directors on appropriate matters. The Board will generally respond, or cause the Company to respond, in writing to bona fide communications from shareholders addressed to one or more members of the Board. Shareholders and other interested parties are invited to communicate with the Board or any of its committees or directors by writing to: 11755 Wilshire Blvd., Suite 2320, Los Angeles, CA 90025.

Confidentiality. The proper functioning of the Board requires a candid and open exchange of information, ideas and opinions among directors in an atmosphere of trust, confidence and mutual respect. Directors have an affirmative duty to protect and hold confidential all non-public information obtained in the role of a Board or committee member. Accordingly:

- no director shall use Confidential Information for his or her own personal benefit or to benefit persons or entities outside the Company; and
- no director shall disclose Confidential Information to any person or entity outside the Company (which prohibits a director designated by any other person or entity from disclosing Confidential Information to such person or entity), either during or after his or her service as a director of the Company, except with express prior authorization of the Company's General Counsel or the Chair of the Board of Directors or as may be otherwise required by law (in which event a director shall promptly advise the General Counsel and the Chair of such anticipated disclosure and take all reasonable steps to minimize the disclosure of such Confidential Information). In considering whether to permit a director to share Confidential Information, the General Counsel or Chair may consider, among other things, whether sharing the information would give rise to a conflict and/or potential harm, including whether the information is protected by attorney-client privilege.

For purposes of these Guidelines, "Confidential Information" is all non-public information (whether or not material to the Company) entrusted to or obtained by a director by reason of his or her position as a director of the Company. In addition to information regarding Board and committee meetings, discussions, deliberations and decisions, Confidential Information includes, but is not limited to, non-public information that might be of use to competitors or harmful to the Company, its customers, suppliers or other stakeholders if disclosed, including but not limited to:

- non-public information about the Company's financial condition, forecasts, prospects or plans, its marketing and sales programs and research and development information, as well as information relating to mergers and acquisitions, stock splits and divestitures;
- non-public information concerning possible transactions with other companies or information about the Company's customers, suppliers or joint venture partners, which the Company is under an obligation to maintain as confidential; and

- non-public information about discussions, deliberations and decisions relating to business issues between and among Company employees, officers and directors.