

VERSO CORPORATION
CORPORATE GOVERNANCE AND
NOMINATING COMMITTEE
CHARTER

This Corporate Governance and Nominating Committee Charter (this “Charter”), effective as of November 4, 2021, is the charter of the Corporate Governance and Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of Verso Corporation, a Delaware corporation (the “Company”). This Charter reflects all amendments to the charter of the Committee through the date hereof and supersedes all prior versions thereof. This Charter shall be made available on the Company’s web site at *www.versoco.com* .

Purposes

The purposes of the Committee are to assist the Board in fulfilling its corporate governance responsibilities, including those regarding:

- the identification of qualified candidates to become directors of the Company, consistent with criteria approved by the Board.
- the selection of nominees for election as directors at the next annual meeting of stockholders or a special meeting of stockholders at which directors are to be elected.
- the selection of candidates to fill vacancies and newly created directorships on the Board.
- review director candidates recommended by stockholders consistent with the criteria for evaluating new directors as set forth in the Corporate Governance Guidelines and review governance-related stockholder proposals submitted pursuant to the Bylaws or Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and make a recommendation to the Board regarding each such director candidate and governance-related stockholder proposal.
- the identification of best practices and recommendation of corporate governance principles, including giving proper attention and making effective responses to stockholder concerns regarding corporate governance.
- the development, recommendation to the Board and periodic assessment of guidelines setting forth corporate governance principles applicable to the Company (the “Corporate Governance Guidelines”).
- the identification of best practices and recommendation of improvements in other Company policies, procedures and practices pertinent to corporate governance.
- oversight of the Board’s self-evaluation process.

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time consistent with applicable laws and regulations, the Company’s Amended and Restated Certificate of Incorporation (the “Certificate of Incorporation”), and the Company’s Amended and Restated Bylaws (the “Bylaws”). The powers and responsibilities delegated by the Board to the Committee in this Charter or otherwise shall be exercised and carried out by the Committee as it deems appropriate. The nature of the Committee’s role principally is to advise the Board as to matters within the scope of the powers and responsibilities delegated to it by the Board;

however, the Committee shall have sole authority to act on behalf of the Board as required by applicable law or as otherwise expressly authorized by the Board (including, without limitation, the appointment, retention and termination of director search firms, independent counsel, experts and advisors to the Committee).

Composition and Qualifications

The Committee shall be composed of two or more directors as determined by the Board. The members of the Committee, including the Chairperson of the Committee, shall be appointed by action of the Board on the recommendation of the Committee, and shall serve at the discretion of the Board.

Each member of the Committee shall have experience, in the business judgment of the Board, that would be helpful in addressing the matters delegated to the Committee. Each Committee member shall satisfy the independence requirements of the New York Stock Exchange (the “NYSE”).

Meetings and Procedures

The Chairperson (or in his or her absence, another member selected by the attending members) shall preside at Committee meetings and set the agendas for the meetings. The Committee shall have the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of law, the Certificate of Incorporation or the Bylaws that are applicable to the Committee.

The Committee shall meet on a regularly scheduled basis, but at least two times per year and more frequently as the Committee deems necessary or desirable. Meetings of the Committee, at the Committee’s discretion, may be in person, by telephone or by unanimous written consent, and special meetings of the Committee may be held upon call by the Chairperson, two or more members of the Committee, or the Chairman of the Board.

A quorum of the Committee shall consist of a majority of the members of the Committee in office at the time of any meeting, and the vote of a majority of the members of the Committee present at any meeting at which a quorum is present shall be the act of the Committee.

All non-management directors who are not members of the Committee may attend and observe meetings of the Committee, but shall not participate in any discussion or deliberation unless invited to do so by the Committee, and in any event shall not be entitled to vote. The Committee may, at its discretion, include in its meetings members of the Company’s management or any other person whose presence the Committee believes to be desirable and appropriate.

The Committee shall keep regular minutes of its meetings and report the same to the Board following the meetings and as otherwise requested by the Board.

Authority and Responsibilities

The Committee, to the extent that it deems necessary or appropriate, shall carry out the following responsibilities:

- periodically assess and recommend to the Board the size and composition of the Board.
- review and recommend to the Board, at least annually, the characteristics, experience, qualifications and attributes or other criteria desired for directors and director candidates.

- identify and evaluate individuals qualified to become directors of the Company consistent with the criteria and qualifications set forth in the Corporate Governance Guidelines and any additional criteria determined from time to time by the Board.
- make recommendations to the Board regarding the nominees for director to be submitted to a stockholder vote at the Company's annual meeting of stockholders or any special meeting at which directors are to be elected.
- make recommendations to the Board regarding individuals proposed to fill any vacancy on the Board occurring between annual meetings of stockholders.
- review the continued suitability of each current director for continued service on the Board and each relevant committee thereof at least annually and whenever a director resigns from, or materially changes, his or her position with his or her employer in accordance with the Corporate Governance Guidelines.
- evaluate and recommend individuals for appointment as executive officers of the Company.
- together with the Board and in consultation with the Chief Executive Officer, review, maintain and revise, if necessary, the Company's succession plan upon the Chief Executive Officer's retirement and in the event of an unexpected occurrence, and monitor management's succession planning for other key executive officers.
- make recommendations to the Board regarding governance matters that may arise from time to time.
- periodically review the Company's environmental and social responsibility policies and practices.
- periodically review and assess the Certificate of Incorporation and the Bylaws from a governance perspective and recommend any changes to the Board for approval.
- develop and recommend to the Board the Corporate Governance Guidelines, periodically review and assess, at least annually, the adequacy of the Corporate Governance Guidelines, and recommend any proposed changes to the Board for approval.
- periodically review and assess the Company's Code of Conduct, at least annually, and recommend any proposed changes to the Board.
- periodically review and assess, at least annually, this Charter and recommend any proposed changes to the Board.
- periodically review and assess the form of the questionnaires provided by the Company for directors and officers to complete in connection with the Company's annual report on Form 10-K and proxy statement, and recommend any proposed changes to the Company's management.
- develop and recommend to the Board a policy regarding the consideration of director candidates recommended by the Company's stockholders and procedures for submission by stockholders of director nominee recommendations.
- review director candidates recommended by stockholders consistent with the criteria for evaluating new directors as set forth in the Corporate Governance Guidelines and review governance-related stockholder proposals submitted pursuant to the Bylaws or Rule 14a-8 under the Securities

Exchange Act of 1934, as amended, and make a recommendation to the Board regarding each such director candidate and governance-related stockholder proposal.

- review the Company's procedures for submission by stockholders of proposals for consideration and a vote at meetings of stockholders, and recommend for Board approval any proposed changes to such procedures.
- assess and recommend for Board approval the process for conducting an annual review of performance (including composition and organization) of the Board and each of its standing committees.
- evaluate the Committee's performance at least annually, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee.
- review and recommend to the Board the process and content for, and oversee, the orientation of new directors of the Company and the continuing professional development and education of current directors.
- review at least annually (1) the indemnification provisions in the Company's governing documents, any relevant Company policies, and the Company's form of indemnification agreement with directors and officers, and (2) the director and officer insurance policy maintained by the Company and make appropriate recommendations to the Board and the Company.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be desirable and appropriate without the approval of the Board or management. The Committee also may use the services of the Company's regular legal counsel or other advisors to the Company. The Committee shall have the sole authority to retain, amend the engagement with, and terminate any search firm to be used to identify director candidates, including the sole authority to approve such search firm's fees and other retention terms. The Company shall provide for appropriate funding, as determined by the Committee, for payment of compensation to any such persons employed by the Committee and for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Delegation of Duties

In fulfilling its responsibilities, the Committee shall be entitled to delegate any or all of its responsibilities to a subcommittee of the Committee, to the extent consistent with applicable laws and regulations, the Certificate of Incorporation, the Bylaws and the Corporate Governance Guidelines.