

VERSO CORPORATION

COMPENSATION COMMITTEE CHARTER

This Compensation Committee Charter (this “Charter”), effective as of November 5, 2020, is the charter of the Compensation 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* and in print to any stockholder who requests it.

Purposes

The purposes of the Committee are to assist the Board in fulfilling its responsibilities regarding:

- the review and approval of the Company’s compensation philosophy and objectives for its executive officers.
- the review and approval of the performance goals and objectives relevant to the compensation of the Company’s executive officers.
- the review and approval of the compensation of the Company’s executive officers.
- acting as administrator as may be required by the Company’s incentive compensation and equity-related plans in which its executive officers may be participants.

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 compensation consultants, independent counsel, experts and advisors to the Committee).

Composition and Qualifications

The Committee shall be composed of three 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 Corporate Governance and Nominating Committee of the Board, and shall serve at the discretion of the Board.

Each Committee member shall satisfy the independence requirements of the New York Stock Exchange (the “NYSE”), including any enhanced independence requirements for purposes of membership on the Committee in accordance with applicable rules of the NYSE, subject to any applicable phase-in, transitional or cure periods permitted under the rules of the NYSE. In addition, to the extent determined appropriate by the Committee, at least two members of the Committee shall qualify as (a) “non-employee directors” as such term is defined in Rule 16b-3 under the Securities Exchange Act of 1934, as amended

(the “Exchange Act”), and (b) “outside directors” as such term is defined for purposes of Section 162(m) of the Internet Revenue Code of 1986, as amended.

Each Committee member shall have experience, in the judgment of the Board, that would be helpful in addressing the matters delegated to the Committee.

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, by video conference, 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:

- review and approve the Company’s compensation philosophy and objectives for its executive officers.
- review and approve, at least annually, the performance goals and objectives relevant to the compensation of the Company’s executive officers.
- evaluate the performance of the Company’s chief executive officer in light of the applicable performance goals and objectives, and based on its evaluation and other relevant factors, determine and approve the compensation (including salary, bonus and incentive compensation) of the chief executive officer.
- determine and approve the compensation (including salary, bonus and incentive compensation) of all other executive officers of the Company based on (a) the chief

executive officer's evaluation of their performance in light of the applicable performance goals and objectives, (b) the chief executive officer's recommendations as to their compensation, and (c) the Committee's consideration of these and other relevant factors.

- review and recommend to the Board the compensation of the Company's non-employee directors.
- periodically review and make recommendations to the Board with respect to the adoption of equity ownership guidelines for executive officers and non-employee directors.
- review and make recommendations to the Board with respect to the adoption, amendment or discontinuation of any profit sharing, incentive compensation or equity-based compensation plans that require Board approval.
- review and make recommendations to management regarding all incentive compensation plans developed by management, including any gainsharing plans in effect or to be implemented at production facilities.
- act as administrator as may be required by the Company's incentive compensation and equity-related plans in which its executive officers may be participants, including, without limitation, reviewing and approving award guidelines, grants, modifications and terminations and plan amendments.
- review and recommend to the Board any and all employment, confidentiality, non-competition, retention, severance, change-in-control, separation and other compensatory agreements with the Company's executive officers.
- periodically review whether the Company's compensation policies and practices create risks that are reasonably likely to have a material adverse effect on the Company and the steps management has taken, or should consider taking, to monitor or mitigate such risks.
- review and discuss with management the Compensation Discussion and Analysis (the "CD&A") required to be included in the Company's annual proxy statement or annual report on Form 10-K and, based on that review and discussion, recommend to the Board whether the CD&A should be so included.
- produce a compensation committee report on executive officer compensation as required by the Securities and Exchange Commission (the "SEC") to be included in the Company's annual proxy statement or annual report on Form 10-K filed with the SEC.
- if required, consider the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act.
- evaluate the Committee's performance on an annual basis, including its compliance with this Charter, and provide the Board with any recommendations for changes in procedures or policies governing the Committee.
- review and reassess this Charter annually and submit any recommended changes to the Board for its consideration.

The foregoing does not limit any authority conferred on the Committee pursuant to the terms of any compensation or benefit plan or, to the extent the Committee is the administrator of any such compensation or benefit plan, as the administrator of such plan in accordance with the terms of the plan.

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 power, in its sole discretion and after considering such factors as may be required by the listing standards of the NYSE or applicable rules of the SEC, to retain, amend the engagement with, and terminate any compensation consultant to be used to assist in the evaluation of chief executive officer, other executive officer, or director compensation. 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, and the Bylaws.