

ALTABA INC.

**COMPENSATION COMMITTEE CHARTER**

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

as amended December 5, 2019

**I. PURPOSE OF THE COMMITTEE**

The purposes of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of Altaba Inc. (the "Company") shall be to oversee the Company's compensation and employee benefit plans and practices, including its executive, director, and other compensation plans, to oversee organizational development, and to review and discuss with management the Company's compensation disclosure ("Compensation Disclosure") to be included in the Company's annual report on Form N-CSR filed with the Securities and Exchange Commission ("SEC").

This Charter is intended as a component of the flexible governance framework within which the Board, assisted by its committees, directs the affairs of the Company. While it should be interpreted in the context of all applicable laws and regulations, as well as in the context of the Company's Certificate of Incorporation and Bylaws, it is not intended to establish by its own force any legally binding obligations.

The Company filed a certificate of dissolution with the Secretary of State of the State of Delaware on October 4, 2019 and was delisted from The NASDAQ Stock Market LLC on October 7, 2019. The Company is currently winding-up its affairs under the court-supervised "safe harbor" procedures of Sections 280 and 281(a) of the Delaware General Corporation Law and in accordance with a Plan of Liquidation and Dissolution adopted by the Board and approved by its stockholders. The duties and responsibilities of the Committee and its members shall be interpreted in a manner consistent with this status.

**II. COMPOSITION OF THE COMMITTEE**

Except as otherwise required under the Applicable Laws (as defined below), the Committee shall comprise at least two directors (or such greater number as the Board may deem appropriate from time to time) each of whom, in the business judgment of the Board, (a) qualifies as an independent director ("Independent Director") under the rules and regulations of the Investment Company Act of 1940 and any other applicable laws and regulations (the "Applicable Laws") and the Company's Corporate Governance Guidelines and (b) satisfies such additional eligibility requirements for membership on the Committee as may be required from time to time by the Applicable Laws. Notwithstanding the foregoing, at least two members of the Committee shall qualify as "non-employee directors" within the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the "Act"), and as "outside directors" within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"). In addition, if a member of the Committee does not qualify as an outside director, a subcommittee composed solely of at least two outside directors shall be formed pursuant to Article VI below for the purpose of approving matters intended to comply with Section 162(m) of the Code. The members of the Committee will be appointed by and serve at the pleasure of the Board.

Vacancies on the Committee shall be filled in accordance with Board procedures. No member of the Committee shall be removed except by majority vote of the Board.

### **III. MEETINGS AND PROCEDURES OF THE COMMITTEE**

The Committee may fix its own rules of procedure, which shall be consistent with the Bylaws of the Company and this Charter. The Committee shall meet at least two times annually or more frequently as circumstances or such rules of procedure as it may adopt require. The Board may designate one member of the Committee as its Chairperson and in the absence of any such designation by the Board, the Committee shall designate by majority vote of the full Committee one member of the Committee as its Chairperson. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum. The Committee may take action by unanimous written consent in accordance with the Bylaws of the Company and this Charter.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. The Company's Chief Executive Officer ("CEO") shall not be present during voting or deliberations on the CEO's compensation.

The Committee shall regularly report to the Board on Committee findings, recommendations and other matters the Committee deems appropriate or the Board requests. The Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Company.

### **IV. COMMITTEE RESPONSIBILITIES**

The following duties and responsibilities of the Committee are set forth as a guide to the Committee with the understanding that the Committee may alter or supplement them as appropriate under the circumstances to the extent consistent with the overall purpose of the Committee and the requirements of Applicable Laws.

#### **A. Executive Compensation**

The Committee shall have the following authorities and responsibilities with respect to the Company's executive compensation plans:

- (a) To review the goals and objectives of the Company's executive compensation programs, and change, or recommend that the Board change, these goals and objectives if the Committee deems it appropriate.
- (b) To review the Company's executive compensation plans in light of the Company's goals and objectives with respect to such plans, and, if the Committee deems it appropriate, adopt new executive Compensation plans, or amend existing executive compensation plans, or recommend that the Board do so, subject, in the case of any equity-based

plan, to stockholder approval as may be required by applicable rules and regulations.

- (c) To review and approve the compensation level of the CEO, after considering the results of any annual performance evaluation of the CEO conducted by the Board as the Board determines appropriate or as otherwise required by Applicable Laws. In determining any component of the CEO's compensation, the Committee shall consider all factors it deems relevant and appropriate, including, but not limited to, the performance and desired future performance of the CEO, the Company's performance and relative stockholder return, the amount of similar compensation paid to chief executive officers of comparable companies, and the awards given to the CEO of the Company in past years.
- (d) To review and approve the compensation level of each of the other executive officers (for purposes of this Charter "executive officers" means those officers covered in Rule Section 16a-1(f) of the Act), after considering the results of any annual performance evaluation of such executive officers conducted by the Board as the Board determines appropriate or as otherwise required by Applicable Laws. The Committee may consider the recommendations of the CEO and other officers in determining the level of compensation of the other executive officers to the extent it deems appropriate. To the extent that long-term incentive compensation is a component of any such executive officer's compensation, the Committee shall consider all factors it deems relevant and appropriate in determining the appropriate level of such compensation, including, but not limited to, the factors applicable with respect to the CEO.
- (e) To review and recommend to the Board all compensation arrangements with respect to the Chief Compliance Officer of the Company in accordance with Rule 38a-1 of the Investment Company Act of 1940.
- (f) To review and approve any employment, severance or termination arrangements to be made with any current or former executive officer of the Company.
- (g) To approve material perquisites or other personal benefits to the Company's executive officers.
- (h) To review and discuss with management the Company's Compensation Disclosure.
- (i) To perform such duties and responsibilities as may be

assigned to the Committee or to the Board (to the extent such duties and responsibilities have been delegated by the Board to the Committee) under the terms of any executive compensation plan.

B. Incentive and Equity-Based Compensation Plans

The Committee shall have the following responsibilities with respect to the Company's incentive and equity-based compensation plans, if any:

- (a) To review the goals and objectives of the Company's incentive and equity-based compensation plans, including the long-term deferred compensation incentive plan adopted by the Company, and change, or recommend that the Board change, these goals and objectives if the Committee deems it appropriate.
- (b) To review the Company's incentive and equity-based compensation plans, including the long-term deferred compensation incentive plan adopted by the Company, in light of the goals and objectives of these plans, and amend, or recommend that the Board amend, these plans if the Committee deems it appropriate, subject, in the case of any equity-based plan, to stockholder approval as may be required by applicable rules and regulations.
- (c) To review any new equity-based plans and to approve, or recommend the Board approve, such plans, subject to stockholder approval as may be required by applicable rules and regulations.
- (d) To establish criteria for granting options and other equity grants to the Company's officers and other employees and approve the grant of options and other equity grants in accordance with such criteria, to the extent permitted by the Investment Company Act of 1940 or an exemption therefrom.
- (e) To establish performance goals and certify that performance goals have been attained for purposes of Section 162(m) of the Code, as and when required.
- (f) To perform such duties and responsibilities as may be assigned to the Committee or to the Board (to the extent such duties and responsibilities have been delegated by the Board to the Committee) under the terms of any incentive or equity-based compensation plan.

C. Other Compensation and Employee Benefit Plans

- (a) To review the goals and objectives of the Company's general compensation plans and other employee benefit plans, and change, or recommend that the Board change, these goals and objectives if the Committee deems it appropriate.
- (b) To review the Company's general compensation plans and other employee benefit plans in light of the goals and objectives of these plans, and adopt or amend, or recommend that the Board adopt or amend, these plans if the Committee deems it appropriate.
- (c) To evaluate the appropriate level and types of compensation for Board and Committee service by non-employee directors and to recommend changes therein to the Board.
- (d) To perform such duties and responsibilities as may be assigned to the Committee or to the Board (to the extent such duties and responsibilities have been delegated by the Board to the Committee) under the terms of its general compensation plans and other employee benefit plans.

D. Organizational Development

Periodically review the Company's organizational development activities in order to retain and attract top leadership talent. These include, among other things, management depth and strength assessment, leadership development, company-wide organization and talent assessment and succession planning for senior officers, other than the CEO. The succession plan for the position of CEO is the responsibility of the Board.

E. Other

- (a) Review and make recommendations to the Board with respect to stockholder proposals and advisory votes related to executive compensation matters, if applicable.
- (b) To periodically review whether the Company's compensation policies and practices, including those related to executive compensation, create risks that are reasonably likely to have a material adverse effect on the Company, and to discuss potential mitigation steps with management, as appropriate.
- (c) To monitor risks to the Company and oversee risk management activities as they relate to the Committee's areas of responsibility.

- (d) To perform any other activities consistent with this Charter, the Company's Bylaws and governing law as the Committee or the Board deem appropriate.

## **V. EVALUATION OF THE COMMITTEE**

The Committee shall, on an annual basis, evaluate its performance under this Charter. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope. The Committee shall address all matters that the Committee considers relevant to its performance, including at least the following: the adequacy, appropriateness and quality of the information and recommendations presented by the Committee to the Board, the manner in which they were discussed or debated, and whether the number and length of meetings of the Committee were adequate for the Committee to complete its work in a thorough and thoughtful manner.

The results of the evaluation shall be reported to the Board, orally or in writing, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

## **VI. DELEGATION OF AUTHORITY**

The Committee may form subcommittees for any purpose that the Committee deems appropriate (including a subcommittee consisting solely of at least two "outside directors" with respect to matters intended to comply with Section 162(m) of the Code) and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or listing standard to be exercised by the Committee as a whole.

## **VII. INVESTIGATIONS AND STUDIES; OUTSIDE ADVISERS; EXPENSES**

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities, and may, in its sole discretion after considering such independence factors as may be required by Applicable Laws or applicable SEC rules, retain or obtain the advice of a compensation consultant, independent legal counsel or other advisers as it deems necessary and appropriate, including to advise the Committee with respect to amounts or forms of executive or director compensation, and may rely on the integrity and advice of any such consultants, legal counsel or other advisers. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisers retained by the Committee, including sole authority to approve the consultant's, legal counsel's or adviser's fees, scope of work and other retention terms, with reasonable compensation therefor as determined by the Committee to be borne by the Company, and to terminate any such consultant, legal counsel or adviser. The Company shall also provide appropriate funding, as determined by the Committee, for the ordinary administrative expenses of the Committee that are necessary and appropriate in carrying out its duties. It is the Committee's intention that any compensation consultant engaged to advise the Committee with respect to executive and director compensation will not engage in work for the Company that is unrelated to

executive and director compensation advisory services without prior approval of the Committee.

Adopted: June 16, 2017

As amended: December 5, 2019