

PARAMOUNT SKYDANCE CORPORATION
COMPENSATION COMMITTEE CHARTER

Purpose

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Paramount Skydance Corporation (the “Company”) is established by the Board for the primary purpose of discharging the responsibilities of the Board relating to the compensation of the Company’s executive officers (for purposes of this charter, “executive officers” means the Company’s officers as defined in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) and directors. As set forth in this charter, the Committee has overall responsibility for compensation packages and for evaluating, making recommendations to the Board regarding, approving, and administering equity-based and incentive compensation plans, policies and programs of the Company.

Composition

1. Members. Subject to the terms of the Company’s Amended and Restated Certificate of Incorporation (the “COI”) and Amended and Restated Bylaws (the “Bylaws” and, together with the COI, the “Governing Documents”), the Committee shall consist of as many members as the Board, in consultation with the Committee itself, shall determine, but in any event not fewer than two members, except as otherwise permitted by applicable listing rules of the Nasdaq Stock Market LLC (“Nasdaq”). The members of the Committee shall be appointed annually by the Board, taking into account the recommendation of the Nominating and Governance Committee of the Board and subject to the terms of the Governing Documents.
2. Qualifications. Each member of the Committee shall meet the criteria for independence under Nasdaq listing rules, subject to any available exception, and shall have the experience, qualifications, attributes and/or skills deemed necessary by the Board to serve on the Committee. Each member of the Committee shall also be a “non-employee director” as defined in Rule 16b-3 of the Exchange Act, unless otherwise determined by the Board.
3. Chair. The Chair of the Committee shall be designated by the Board, taking into account the recommendation of the Nominating and Governance Committee of the Board.
4. Removal and Replacement. The members of the Committee may be removed, with or without cause, and any vacancies on the Committee shall be filled, by the Board, taking into account the recommendation of the Nominating and Governance Committee of the Board and subject to the terms of the Governing Documents.

Operations

1. Meetings. The Chair of the Committee, in consultation with the Committee members, shall determine the schedule and frequency of the Committee meetings.

In general, directors who are not Committee members may attend meetings of the Committee, except when the Chair of the Committee determines otherwise, but may not vote on actions taken by the Committee. The Committee shall periodically meet in executive session without management.

2. Quorum; Voting. As provided in the Bylaws, each of (i) the number of the directors then serving on the Committee and holding a majority of the voting power of the Committee and (ii) a majority of the directors then serving on the Committee shall constitute a quorum for purposes of conducting business at a meeting of the Committee; provided that if two (2) consecutive meetings of the Committee called in accordance with the Bylaws fail to achieve a quorum, then a third meeting may be called in accordance with the Bylaws and at such meeting (x) the number of directors then serving on the Committee holding a majority of the voting power of the Committee and (y) one-third of the directors then serving on the Committee shall constitute a quorum. As provided in the Bylaws, the vote of the directors holding a majority of the voting power of directors present at any Committee meeting at which a quorum is present shall be the act of the Committee, except as may be otherwise specifically provided by law or the COI.
3. Agenda. The Chair of the Committee shall develop and approve the Committee's agenda, in consultation, as appropriate, with other members of the Committee. Each member of the Board and members of management are free to suggest the inclusion of items on the agenda by communicating directly with the Chair of the Committee. The agenda and information concerning the business to be conducted at each Committee meeting shall, to the extent practical, be provided to the members of the Committee sufficiently in advance of each meeting to permit meaningful review.
4. Report to the Board. The Committee shall report regularly to the entire Board and shall make available to the Board the minutes of its meetings.
5. Self-Evaluation; Review and Assessment of Charter. The Committee shall conduct periodic performance self-evaluations and shall report to the entire Board the results of the self-evaluations. The Committee shall review and assess the adequacy of this charter at least annually, or more frequently as the Committee may determine, and recommend any changes to the Board.

Authority and Duties

1. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel and other advisors (each, an "Advisor"). The Committee shall be directly and solely responsible for the appointment, retention, direction, compensation and oversight of the work of any Advisor retained by the Committee, and shall have sole power and authority to terminate any such Advisor's services. The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to an Advisor retained by the Committee. The Committee may select or receive advice from an Advisor to the Committee, consistent with the Nasdaq listing rules, only after taking into consideration all factors relevant to that person's

independence from management, including the factors specified in the Nasdaq listing rules. The Committee shall conduct an annual assessment of the independence of each Advisor taking into account the factors specified in the Nasdaq listing rules as well as any other information the Committee deems appropriate.

2. The Committee also has the authority to obtain advice and assistance from internal advisors as it deems appropriate to assist the Committee in fulfilling its responsibilities. The Committee has the authority to request that any officer or employee of the Company or the Company's outside counsel attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee.
3. The Committee shall review and approve, or recommend to the Board for approval, the total compensation package (including, without limitation, their base salaries, annual incentives, deferred compensation, equity and equity-based compensation, incentive compensation, perquisites and other compensatory arrangements) and the material terms of any employment, consulting, supplemental retirement, change in control and severance arrangements, for all of the Company's executive officers.
4. The Committee shall review and approve, or recommend to the Board for approval, all equity and equity-based compensation, except to the extent that (i) the Committee has authorized specified members of management to approve equity and equity-based compensation to the Company's employees who are not executive officers or to the Company's consultants based on guidelines approved by the Committee from time to time or (ii) the terms of any such equity-based plan require administration by the full Board.
5. The Committee shall review and approve annually corporate goals and objectives relevant to the compensation of the Chief Executive Officer. The Committee shall evaluate annually the performance of the Chief Executive Officer in light of these goals and objectives. The Committee shall set the compensation level of the Chief Executive Officer taking into account the evaluation, and report to the Board on this process. The Chief Executive Officer shall not be present at meetings during voting or deliberations on the Chief Executive Officer's compensation.
6. The Committee will oversee an evaluation of the executive officers other than the Chief Executive Officer and, after considering such evaluation, will review and set, or make recommendations to the Board regarding, the compensation of such executive officers.
7. The Committee shall review periodically, and make recommendations to the Board regarding, or approve, the Company's incentive compensation plans applicable to the Company's executive officers and other senior executives and equity-based plans (collectively, the "Plans"), the appropriateness of the allocation of benefits under the Plans and the extent to which such Plans are meeting their intended objectives and, where appropriate, amend or modify or recommend that the Board amend or modify any Plan.

8. The Committee shall oversee the administration of the Plans in accordance with their terms, construe all terms and provisions, conditions and limitations of such Plans and make factual determinations required for the administration of such Plans, except to the extent that (i) the Committee has authorized specified members of management to make such decisions and determinations based on guidelines approved by the Committee from time to time or (ii) the terms of any such Plan require administration by the full Board.
9. The Committee will annually review and make recommendations to the Board regarding director compensation.
10. The Committee shall adopt and periodically review the Company's philosophy, strategy and principles regarding the design and administration of the Company's compensation programs, including matters regarding pay equity.
11. The Committee shall review and discuss with management the Compensation Discussion & Analysis disclosures required under the laws and regulations of the Securities and Exchange Commission; approve an annual Compensation Committee Report to stockholders in compliance with the requirements of Regulation S-K; and oversee an annual risk assessment of the Company's compensation programs.
12. The Committee shall approve and oversee administration of the Company's clawback policy and periodically review and revise such policy as deemed appropriate by the Committee or as may be required by law or regulation, including the Nasdaq listing rules.

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its oversight function. The Committee has the power to delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate and in accordance with applicable laws and regulations and the Nasdaq listing rules. In discharging its oversight role, the Committee shall have full access to the Company's senior management and employees and all Company books, records and facilities.