

VERSANT MEDIA GROUP, INC.

Compensation and Culture Committee Charter

Purpose

The Compensation and Culture Committee (the “Committee”) of Versant Media Group, Inc. and its consolidated subsidiaries (the “Company”) is established by the Board of Directors of the Company (the “Board”) to:

- oversee the Company’s compensation and benefits policies generally;
- evaluate the Chief Executive Officer’s (“CEO”) performance;
- oversee and set compensation for the Company’s “officers” (as defined in Rule 16a-1(f) under the Securities and Exchange Act of 1934, as amended) of the Company (together, the “Executive Officers”);
- recommend non-employee director compensation;
- oversee succession planning for the Company’s senior management; and
- review programs and strategies with respect to human capital management.

Membership

The Committee shall consist of at least three members, comprised solely of independent directors who meet the requirements of applicable Securities and Exchange Commission (“SEC”) and The Nasdaq Stock Market LLC (“Nasdaq”) rules and who are “non-employee directors” as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended, and satisfy any additional standards as the Committee may determine. Committee members shall also meet any additional standards for membership established by the Nominating and Corporate Governance Committee (the “Governance Committee”). The Governance Committee shall recommend to the Board nominees for appointment to the Committee. Committee members may be removed, with or without cause, by the Board at any time. The Governance Committee shall recommend to the Board, and the Board shall designate, the Chair of the Committee.

Authority and Responsibilities

In addition to any other responsibilities that may be assigned or delegated from time to time by the Board, the Committee shall:

Compensation and Benefits Policies Generally

- Review the Company’s compensation and benefit plans and policies generally (subject, if applicable, to shareholder approval), including reviewing and approving the Company’s equity-based compensation plans and executive incentive compensation plans.

Executive Officer Performance and Compensation

- Review and approve, for all of the Company’s Executive Officers, including the CEO, and such other senior executives designated by the Committee, his or her (i) annual base salary level, (ii) annual incentive compensation, (iii) long-term incentive compensation, (iv)

employment, severance and change-in-control agreements, if any, (v) retirement benefits, and (vi) any other compensation, perquisites or special benefit items. In so reviewing and approving executive compensation, the Committee shall, among other things:

- identify goals and objectives relevant to executive compensation;
 - evaluate each executive's performance in light of such goals and objectives and set each executive's compensation based on such evaluation and such other factors as the Committee deems appropriate and in the best interests of the Company (including other Board members' recommendations as to the CEO and the CEO's recommendations as to the other Executive Officers and any other senior executives designated by the Committee); and
 - take into account such factors (including individual, business division or Company performance) as the Committee deems appropriate and in the best interests of the Company.
- Delegate to one or more officers of the Company, as appropriate, the authority to make grants and awards to any non-Executive Officer of the Company under such of the Company's incentive-compensation or equity-based plans as the Committee deems appropriate and in accordance with requirements of law and the terms of such plans.

Non-Employee Director Compensation

- Review periodically the compensation of non-employee directors (both in their capacity as Board members and as committee members) as established by the Board, and if deemed advisable by the Committee, make recommendations to the Board for changes thereto.

Human Capital Management

- Review the Company's programs and strategies related to human capital management, including with respect to talent recruitment, leadership and development, retention, employee engagement, and workforce composition.

Proxy Statement and Disclosure

- Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and related disclosures that SEC rules require be included in the Company's annual report and proxy statement, recommend to the Board based on the review and discussions whether the CD&A should be included in the annual report and proxy statement, and oversee preparation of the compensation committee report required by SEC rules for inclusion in the Company's annual report and proxy statement.
- Review and consider the results of the Company's most recent stockholder advisory vote on executive compensation and the frequency of such vote and recommend such votes, as applicable, to the Board.

Succession Planning

- Oversee succession planning for positions held by Executive Officers and review succession planning and management development at least annually with the Board, including recommendations and evaluations of potential successors to fill these positions.

Other Responsibilities

- Review and assess annually whether any risks in the Company's compensation policies and practices for its employees are reasonably likely to have a material adverse effect on the Company.
- At least annually, assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's annual report and proxy statement.
- Review, approve, and administer any compensation recoupment or clawback policies maintained by the Company.

Reporting to the Board

- Report to the Board periodically, which shall include a review of any recommendations or issues that arise with respect to compensation and benefit plans and policies, executive compensation, other matters set forth in this Charter, as well as any other matters that the Committee deems appropriate or is requested to be included by the Board.
- At least annually, evaluate its own performance and report to the Board on such evaluation.
- Annually review and assess the adequacy of this Charter and recommend any proposed changes to the Board.

Procedures

The Committee shall meet as often as it determines is appropriate to carry out its responsibilities under this Charter. The Chair of the Committee, in consultation with the other Committee members and management, shall determine the frequency and length of the Committee meetings and develop meeting agendas consistent with this Charter. No Executive Officers (including the CEO) shall attend that portion of any meeting where such executive's performance or compensation is discussed or voted upon, unless, in the case of executives other than the CEO, specifically invited by the Committee. The Committee shall periodically meet in executive session without management. The Committee may also act by unanimous written consent in lieu of a meeting.

The Committee has the sole authority (without seeking Board approval) to retain, obtain advice from, oversee and terminate any compensation consultants, legal counsel and other advisors to assist it in fulfilling its duties (including in evaluating CEO and Executive Officer compensation), including the sole authority, with full access to funding from the Company, to approve fees and other retention terms.

Before retaining or obtaining advice from an external advisor, the Committee shall evaluate the advisor's independence in accordance with applicable SEC and Nasdaq rules and whether the advisor's work raises a potential conflict of interest.

The Committee may delegate its authority to subcommittees or the Chair of the Committee when it deems it appropriate and in the best interests of the Company.