

## 2U, INC.

### CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

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#### PURPOSE AND POLICY

The purpose of the Compensation Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of 2U, INC., a Delaware corporation (the “*Company*”), shall be to (i) act on behalf of the Board in fulfilling the Board’s responsibilities to oversee the Company’s compensation policies, plans and programs, (ii) review and determine the compensation to be paid to the Company’s “*executive officers*” (which means those officers covered in Rule 16a-1 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), (iii) review and discuss with management the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” (the “*CD&A*”) for use in the Company’s Annual Reports on Form 10-K, registration statements, proxy statements or information statements and (iv) prepare and review the Committee report included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the Securities and Exchange Commission (the “*SEC*”). The term “compensation” shall include salary, long-term incentives, bonuses, perquisites, equity incentives, severance arrangements, retirement benefits and other related benefits and benefit plans.

The policy of the Committee, in discharging these obligations, shall be to maintain an overall compensation structure designed to attract, retain and motivate management and other employees by providing appropriate levels of risk and reward in proportion to individual contribution and performance, to establish appropriate incentives for management to further the Company’s long-term strategic plan and to align the interests of management with the long-term interests of the Company’s stockholders.

#### COMPOSITION

The Committee shall consist of at least two (2) members of the Board. Each member of the Committee shall satisfy (i) the independence requirements of The Nasdaq Stock Market LLC (“*Nasdaq*”) applicable to compensation committee members and (ii) any other qualifications determined by the Board, such as the “non-employee director” standard within the meaning of Rule 16b-3 under the Exchange Act. Members of the Committee may only receive director and committee member fees as compensation from the Company. The members of the Committee shall be appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee of the Board and may be removed by the Board in its discretion. Vacancies occurring on the Committee shall be filled by the Board. The Chair of the Committee shall be appointed by the Board or, if the Board does not do so, the Committee members shall elect a Chair by vote of a majority of the full Committee. The Chair (or in his or her absence, a member designated by the Chair) shall preside at all meetings of the Committee.

#### MEETINGS AND MINUTES

The Committee shall hold such regular or special meetings as its members deem necessary or appropriate, but in no event less than annually. Meetings of the Committee may be in person, by telephone or by other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the Committee’s members shall constitute a quorum for any meeting of the Committee. All actions of the Committee will require (i) the vote of a majority of the members present at a meeting of the Committee at which a quorum is present or (ii) a unanimous written consent of the members

of the Committee then serving. Minutes of each meeting of the Committee, and each written consent, shall be prepared and placed in the Company's minute book.

The Chair of the Committee, in consultation with the other members and management, may set meeting agendas consistent with this Charter. The Chair of the Committee shall report to the Board from time to time regarding the activities of the Committee, whenever so requested by the Board.

#### **AUTHORITY**

Each member of the Committee shall have full access to all books, records, facilities and personnel of the Company as deemed necessary or appropriate by any member of the Committee to discharge his or her responsibilities hereunder.

The Committee shall have the authority to conduct or authorize investigations or studies and to obtain, at the Company's expense, advice and assistance from internal or external legal, accounting or other advisors and consultants. In addition, the Committee shall have sole authority to retain and terminate any compensation consultant to assist in the evaluation of director, chief executive officer or senior executive compensation, including sole authority to approve such consultant's reasonable fees and other retention terms, all at the Company's expense. Other reasonable expenditures for external resources that the Committee deems necessary or appropriate in the performance of its duties are, unless prohibited by applicable law or the requirements of Nasdaq, permitted.

The Committee may form and delegate authority to subcommittees as appropriate.

The approval of this Charter by the Board shall be construed as a delegation of authority to the Committee with respect to the responsibilities set forth herein.

#### **RESPONSIBILITIES**

To implement the Committee's purpose and policies, the Committee shall be charged with the duties and responsibilities outlined below. The Committee's functions and procedures should remain flexible to address changing circumstances most effectively. Accordingly, the Committee may supplement and, except as otherwise required by applicable law or the requirements of Nasdaq, deviate from these activities as appropriate under the circumstances.

**1. Overall Compensation Strategy.** The Committee shall review, modify (as needed) and approve (or, if it deems appropriate, make recommendations to the full Board) the overall compensation strategy and policies for the Company, including:

(a) reviewing and approving corporate goals and objectives that shall support and reinforce the Company's long-term strategic goals, relevant to the compensation of the Company's executive officers and other senior management, as appropriate;

(b) evaluating and approving, or recommending to the Board for approval, the compensation plans and programs advisable for the Company, as well as evaluating and approving, or recommending to the Board for approval, the modification or termination of existing plans and programs;

(c) establishing policies with respect to equity compensation arrangements;

(d) reviewing regional and industry-wide compensation practices and trends to assess the adequacy and competitiveness of the Company's executive compensation programs among comparable

companies in the Company's industry; *provided, however*, that the Committee shall exercise independent judgment in determining the appropriate levels and types of compensation to be paid;

(e) reviewing and approving the terms of any employment agreements, severance arrangements, change-of-control provisions and any other compensatory arrangements (including, without limitation, perquisites and any other form of compensation) for the Company's executive officers and other senior management, as appropriate;

(f) reviewing and approving any compensation arrangement for any executive officer involving any subsidiary, special purpose or similar entity, taking into account the potential for conflicts of interest in such arrangements and whether the arrangement has the potential to benefit the Company;

(g) reviewing the Company's practices and policies of employee compensation as they relate to risk management and risk-taking incentives, to determine whether such compensation policies and practices are reasonably likely to have a material adverse effect on the Company;

(h) reviewing and considering the results of any advisory vote on executive compensation; and

(i) evaluating the efficacy of the Company's compensation policy and strategy in achieving expected benefits to the Company and otherwise furthering the Committee's policies.

**2. Compensation of Chief Executive Officer.** The Committee shall establish and approve (or, if it deems appropriate, recommend to the Board for determination and approval) the Chief Executive Officer's compensation and other terms of employment, as well as the individual and corporate goals and objectives of the Chief Executive Officer that are periodically established. The Committee shall evaluate the Chief Executive Officer's performance in light of relevant corporate goals and objectives, including the policy of the Committee and the Chief Executive Officer's performance in:

(a) fostering a corporate culture that promotes the highest level of integrity and ethical standards;

(b) developing and executing the Company's long-term strategic plan and conducting the business of the Company in a manner appropriate to enhance long-term stockholder value;

(c) achieving any other corporate performance goals and objectives deemed relevant to the Chief Executive Officer as set by the Committee; and

(d) achieving the Chief Executive Officer's individual performance goals and objectives as set by the Committee.

In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee should seek to achieve an appropriate level of risk and reward, taking into consideration the Company's performance and relative stockholder return, the potential benefits and costs to the Company of the award, the value of similar incentive awards given to chief executive officers of comparable companies, the awards given to the Company's Chief Executive Officer in past years, and such other criteria as the Committee deems advisable. The Chief Executive Officer may not be present during the voting or deliberations regarding his or her compensation.

**3. Compensation of Other Executive Officers and Senior Management.** The Committee shall review and approve (or, if it deems appropriate, recommend to the Board for determination and

approval) the individual and corporate performance goals and objectives of the Company's other executive officers, or other senior management, as appropriate, that are periodically established. The Committee shall review, determine and approve (or, if it deems appropriate, recommend to the Board for determination and approval) the compensation and other terms of employment of each such executive officer or other senior management, taking into consideration the executive officer's or senior management's success in achieving his or her individual performance goals and objectives and the corporate performance goals and objectives deemed relevant to the executive officer as established by the Committee, as well as in fostering a corporate culture that promotes the highest levels of integrity and the highest ethical standards.

**4. Compensation of Directors.** The Committee shall review and approve (or, if it deems appropriate, recommend to the Board for determination and approval) the type and amount of compensation to be paid or awarded to Board members, including retainer, Board meeting, committee and committee chair fees and equity-based compensation, as well as any changes considered appropriate.

**5. Selection of Compensation Consultants, Legal Counsel and Other Advisers.** The Committee shall have the authority, in its sole discretion, to retain (or obtain the advice of) any, compensation consultant, legal counsel or other advisers (referred to collectively as "**advisers**") to assist it in the performance of its duties, only after taking into consideration the factors specified by Nasdaq rules. However, nothing in this provision requires that any advisers be independent. The Committee need not conduct this independence assessment with respect to (a) in-house legal counsel or (b) any adviser whose role is limited to (i) consulting on any broad-based plan that does not discriminate in scope, terms, or operation in favor of executive officers or directors of the Company and that is available generally to all salaried employees or (ii) providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the adviser and about which the adviser does not provide advice. The Committee shall have direct responsibility for the appointment, compensation and oversight of the work of any advisers engaged for the purpose of advising the Committee, and such advisers shall report directly, and be accountable, to the Committee. The Committee shall have sole authority to approve the reasonable fees and the other terms and conditions of such engagement, including authority to terminate the engagement. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any such adviser retained by the Committee. Nothing in this provision requires the Committee to implement or act consistently with the advice or recommendations of any adviser or affects the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties.

**6. Administration of Benefit Plans.** The Committee shall adopt, amend and terminate (or, if it deems appropriate, recommend to the Board for adoption, amendment or termination) the Company's stock option plans, stock appreciation rights plans, pension and profit sharing plans, incentive plans, stock bonus plans, stock purchase plans, bonus plans, deferred compensation plans and similar programs. The Committee shall have full power and authority to administer these plans, establish guidelines, interpret plan documents, select participants and exercise such other power and authority as may be permitted or required under such plans. Further, the Committee shall have full power and authority to approve grants and awards under these plans for any participant and may delegate to the Chief Executive Officer authority to approve grants and awards to participants, other than executive officers or directors.

**7. Compensation Discussion and Analysis.** The Committee shall review and discuss with management the Company's disclosures contained under the caption "Compensation Discussion and Analysis" for use in any of the Company's Annual Reports on Form 10-K, registration statements, proxy statements or information statements and recommend to the Board as to whether the CD&A should be included in the applicable SEC filing of the Company.

**8. Compensation Proposals.** The Committee shall provide recommendations to the Board on compensation-related proposals to be considered at the Company's annual meeting, including, among other matters, any advisory votes on executive compensation and equity plans requiring stockholder approval under Nasdaq rules.

**9. Committee Report.** The Committee shall prepare and review the Committee report on executive compensation to be included in the Company's Annual Report on Form 10-K or proxy statement in accordance with applicable SEC rules and regulations.

**10. Conflict of Interest Disclosure.** The Committee shall review and discuss with management, if appropriate, any conflicts of interest raised by the work of any compensation consultant that had any role in determining or recommending the amount or form of executive or director compensation (except with respect to the services described in clause (a) and (b) of Section 5 above) or was retained by the Committee or management and how such conflict is being addressed for disclosure in the Company's annual proxy statement in accordance with applicable SEC rules and regulations.

**11. Committee Self-Assessment and Charter Review.** The Committee shall review, discuss and assess its own performance at least annually and shall report the results of such assessment to the Board. The Committee shall also review and assess the adequacy of this Charter at least annually and shall recommend any proposed changes to the Board for its consideration.

Adopted as of October 21, 2020