



ContextLogic Inc. (d/b/a "Wish")

Compensation Committee Charter

(as adopted by the Board of Directors on November 16, 2020 and effective as of the Company's initial public offering)

A. Purpose

This Charter sets forth the composition, authority, and responsibilities of the Compensation Committee (the "**Committee**") of the Board of Directors (the "**Board**") of ContextLogic Inc. (the "**Company**"). The purpose of the Committee is to assist the Board with its oversight of the compensation for the Company's executive officers and directors, and to administer the Company's compensation and incentive plans for employees and other service providers, including the Company's equity incentive plans (the "**Equity Incentive Plans**") and employee stock purchase plan (the "**ESPP**" and, collectively with the Equity Incentive Plans, the "**Stock Plans**").

B. Composition

- 1. Membership and Appointment.** The Committee shall be composed of at least two Board members, with the exact number determined by the Board. The Board may designate a chairperson of the Committee. The Board retains the sole authority to appoint and remove each member of the Committee. Each member shall serve until his or her resignation, retirement, or removal by the Board, and the Board may request that the member continue to serve until his or her successor is appointed. The Board may remove any member of the Committee at any time with or without cause. Resignation or removal of a Committee member from the Board for any reason will automatically constitute resignation or removal from the Committee.
- 2. Qualifications.** Each member of the Committee shall be: (i) an "independent director" as defined under the rules of the Nasdaq Stock Market, as such may be amended from time to time (the "**Rules**"); (ii) "independent" for compensation committee membership purposes, as set forth in the Rules; (iii) a "non-employee director," as defined in the rules promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"); and (iv) free from any

relationship that, in the opinion of the Board, would interfere with the exercise of independent judgment as a Committee member.

C. Responsibilities and Duties

The Committee believes that the Company's policies and procedures should remain flexible in order to best react to changing conditions and circumstances. The following list includes the Committee's main recurring responsibilities. This list is intended as a guide, with the understanding that the Committee can supplement it as appropriate. In addition to the responsibilities and duties expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws, and applicable Rules. The Committee will:

1. Executive Compensation

- Review annually, determine, and approve all compensation to be paid or awarded to: 1) the chief executive officer ("CEO") and 2) all other executive officers, as defined by the rules under Section 16 of the Exchange Act ("**Executive Officers**"); in each case including any severance or change in control agreements, and special or supplemental benefits applicable to such Executive Officers. The CEO shall not be present during voting or deliberations on his or her own compensation.
- Recommend to the Board annually corporate performance goals and objectives relevant to compensation for the CEO. Evaluate annually the CEO's performance against any corporate performance goals and objectives relevant to the CEO's compensation.
- Recommend to the Board annually corporate performance goals and objectives relevant to compensation, in consultation with the CEO, for Executive Officers. Evaluate annually, in consultation with the CEO, Executive Officer performance against any corporate goals and objectives relevant to such officers' compensation.
- Determine whether awards granted to the CEO and/or Executive Officers that have performance-related criteria have been satisfied and earned.

2. Stock Plans

- Review periodically and make recommendations to the Board with respect to adoption of, approval of, or amendments to Stock Plans.
- Administer and oversee the Stock Plans, including making grants of awards thereunder and setting the terms and conditions (including performance conditions) of such awards; provided that, to the extent permitted by applicable law, the Committee may delegate to one or more officers of the Company the authority to grant such awards created by the Company to employees of the Company (or of any subsidiary of the Company) who are not directors or Executive Officers, as within any prescribed limits established by the Committee and as set forth in one or more resolutions of the Board and/or the Committee, if applicable.

- Administer and oversee the ESPP, including determining the offering periods, the amount of contributions, eligibility to participate in the ESPP, and other provisions thereunder.

3. Corporate Governance

- Participate in the preparation of the Compensation Discussion and Analysis to be included in the Company's filings with the Securities and Exchange Commission and generally oversee the Company's compensation-related disclosures. In addition, to the extent required under applicable rules and regulations, the Committee will provide a Compensation Committee Report for inclusion in the Company's proxy statement or annual report on Form 10-K.
- Oversee the Company's submission to, and consider the results of, stockholder votes of matters relating to compensation, including stockholder proposals or advisory votes on executive compensation and the frequency of such votes, incentive, and other compensation plans, and amendments to such plans. This includes reviewing and recommending to the Board for approval the frequency with which the Company will conduct stockholder advisory votes on executive compensation (any such vote, a "**Say-on-Pay Vote**"), taking into account the results of the most recent stockholder advisory vote on frequency of Say-on-Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote, and the frequency of the Say on Pay Vote to be included in the Company's proxy statement.
- Oversee the Company's compliance with legal and regulatory requirements associated with compensation of its Executive Officers, other employees, and non-employee directors, and to coordinate as needed with the Board or other committees of the Board on matters requiring such coordination.
- Oversee the management of risks associated with the Company's compensation policies and programs, including an annual review of the Company's risk management processes related to its compensation programs, including to determine whether any such program encourages undue or inappropriate risk-taking by Company personnel that is reasonably likely to have a material adverse effect on the Company.
- Review and assess the adequacy of this Charter annually and submit any recommended changes to the Charter to the Board for approval.
- Review and evaluate the performance of the Committee on an annual basis.
- If requested, consult with the CEO, the VP of HR, and other senior management regarding the form and amount of compensation to be paid or awarded to non-Executive Officers.
- If requested, review the Company's 401(k) plan, deferred compensation plan (if any), and any other material compensation plan.
- Recommend to the Board, for approval by the Board, the form and amount of cash- and equity-based and other compensation to be paid to the non-employee members of the Board.

- Annually review the Company’s overall compensation philosophy and strategy, including base salary, incentive compensation, and equity-based grants, including whether they promote stockholder interests and support the Company’s strategic objectives.
- Review compensation practices and trends to assess the adequacy and competitiveness of the Company’s executive, Board, and broader cash and equity compensation programs as compared to other companies in the Company’s industry.

D. Meetings and Procedures

- 1. Meetings.** The Committee will meet at least twice each year and at such times and places as the Committee determines. The CEO shall be notified of the Committee’s meeting schedule and the agenda of each meeting. The Committee shall maintain written minutes of its meetings, which shall be filed with the minutes of the meetings of the Board. The Committee shall be governed by the same rules regarding meetings (including meetings in person or by telephone, teleconference, videoconference, or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.
- 2. Attendees.** The CEO may attend each Committee meeting but shall not participate in any review of his or her own compensation and shall not attend any executive session of the Committee. The Committee may invite to its meetings any director, officer, or employee of the Company and such other persons as it deems appropriate to carry out its responsibilities, provided that no such officer or employee will be present at meetings at which their own compensation or performance is determined. The Committee may also meet in executive sessions.
- 3. Reporting to the Board.** Consistent with this Charter, the Committee shall report regularly to the Board with respect to the Committee’s activities and recommendations. The Committee may form subcommittees, and may delegate power and authority to such subcommittees, for any purpose that the Committee deems appropriate.
- 4. Authority to Retain Advisors.** The Committee shall have the authority, in its sole discretion, to retain or obtain the advice of compensation consultants, independent legal counsel, or other advisors of its choosing. Any such consultant, counsel, or advisor is referred to as an “Advisor”. The Committee shall be directly responsible for the appointment, compensation, termination, and oversight of the work of such Advisors. The Company must provide for appropriate funding for payment of reasonable fees to any such Advisor retained by the Committee. Except as otherwise permitted by applicable rules and regulations, the Committee may select or receive advice from an Advisor only after taking into consideration the advisor independence factors set forth in the Rules and Item 407(e)(3)(iv) of Regulation S-K as promulgated under the Securities Act of 1933, as amended, including all factors relevant to that person's independence from management, including the following:
 - the provision of other services to the Company by the person that employs the Advisor;
 - the amount of fees received from the Company by the person that employs the Advisor, as a percentage of the total revenue of the person that employs the Advisor;

- the policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest;
- any business or personal relationship of the Advisor with a member of the Committee;
- any stock of the Company owned by the Advisor; and
- any business or personal relationship of the Advisor or the person employing the Advisor with an Executive Officer of the Company.

Nothing in the preceding paragraphs shall be construed to: (i) require the Committee to retain or obtain advice from Advisors, (ii) require the Committee to retain or obtain advice from Advisors determined to be independent, (iii) require the Committee to implement or act consistently with the advice or recommendations of any Advisor, or (iv) otherwise affect the Committee's ability or obligation to exercise its own judgment in fulfilling its duties. Any communications between the Committee and legal counsel while obtaining legal advice will be privileged communications of the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

5. Access to Information. The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibility with full access to all books, records, facilities, and personnel of the Company.

6. Compensation. Members of the Committee shall receive such fees, if any, for their service as Committee members, as determined by the Board in its sole discretion. Such fees may include retainers or per meeting fees and shall be paid in such form of consideration as is determined by the Board. Members of the Committee may not receive any compensation from the Company except the fees that they receive for service as a member of the Board or any committee thereof and reimbursement for reasonable expenses.

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