

NATIONAL VISION HOLDINGS, INC.

COMPENSATION COMMITTEE CHARTER

I. PURPOSE

The Compensation Committee (the "Committee") of the Board of Directors (the "Board of Directors") of National Vision Holdings, Inc. (the "Company") shall provide assistance to the Board by fulfilling the Committee's responsibilities and duties outlined in this Charter.

II. STRUCTURE AND OPERATIONS

Composition and Qualifications

The Committee shall be comprised of two or more members of the Board of Directors, and, each member shall be determined by the Board of Directors to be "independent" under the applicable NASDAQ Listing Rules and any additional independence considerations for compensation committee members.

Appointment and Removal

The members of the Committee shall be appointed by the Board of Directors and each member shall serve until such member's successor is duly elected and qualified or until such member's earlier resignation, removal, disqualification or death. The members of the Committee may be removed, with or without cause, by action of the Board of Directors.

Chairperson

Unless a chairperson of the Committee (the "Chairperson") is selected by the Board of Directors, the members of the Committee shall designate a Chairperson by the majority vote of the full Committee membership. The Chairperson will chair all regular sessions of the Committee and is responsible for setting the agendas for Committee meetings. In the absence of the Chairperson, the Committee shall select another member to preside.

Delegation to Subcommittees

The Committee may form subcommittees composed of one or more of its members for any purpose that the Committee deems appropriate and may delegate to such subcommittees such power and authority as the Committee deems appropriate; provided, however, that when appropriate to satisfy the requirements of Section 16b-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), any such subcommittee shall be composed solely of two or more members that have been determined to be "Non-Employee Directors" within the meaning of Rule 16b-3 under the Exchange Act.

The Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or options or other equity securities to any employee who is not a Section 16 officer of the Company under the Company's incentive-compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such

plan; provided that such delegation is in compliance with the plan and the laws of the state of the Company's jurisdiction.

III. MEETINGS

The Committee shall meet periodically as necessary to fulfill its responsibilities. The Chairperson of the Board of Directors or any member of the Committee may call meetings of the Committee. Unless otherwise restricted by the Company's certificate of incorporation or bylaws, (a) meetings of the Committee may be held telephonically or virtually and (b) the Committee may act by unanimous written consent in lieu of a meeting.

As part of its review and establishment of the performance criteria and compensation of executive officers, the Committee should meet separately with the CEO, the Company's principal human resources executive, and any other corporate officers, as it deems appropriate. However, the Committee should meet regularly without such executive officers present, and the CEO and other executive officers may not be present during voting or deliberations on his or her own compensation.

The Committee may invite to its meetings any director, member of management of the Company and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

A majority of the Committee shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Committee.

IV. RESPONSIBILITIES AND DUTIES

The following functions shall be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate to carry out its responsibilities in light of business, legislative, regulatory, legal or other conditions or changes. The Committee shall also carry out any other related responsibilities and duties delegated to it by the Board of Directors from time to time.

The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and may, in its sole discretion, retain, obtain the advice of and terminate any compensation consultant, legal counsel or other adviser (each, a "Compensation Adviser"). The Committee shall be directly responsible for the engagement and oversight of any Compensation Adviser retained by the Committee. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any Compensation Adviser retained by the Committee, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee is not required to implement the advice or recommendations of any Compensation Adviser, and the authority granted to the Committee

to appoint such advisers shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfilling its responsibilities.

The Committee shall undertake an independence assessment in accordance with NASDAQ standards prior to selecting any Compensation Adviser that will provide advice to the Committee. The Committee shall evaluate, on at least an annual basis, whether the Committee's compensation consultant has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K or whether any work provided by the Committee's Compensation Advisers raised any conflict of interest. Finally, it is expected that the Committee shall pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee's compensation consultants.

Setting Compensation for Executive Officers and Directors

1. Establish and review the overall compensation philosophy of the Company.
2. Review and approve, or recommend to the Board of Directors, corporate goals and objectives relevant to CEO and other executive officers' compensation, including annual performance objectives, if any. "Executive officer" has the same meaning specified for the term "officer" in Rule 16a-1(f) under the Exchange Act).
3. Evaluate annually the performance of the CEO in light of such goals and objectives and, either review and approve, or recommend to the Board of Directors, the annual salary, bonus, equity-based incentive and other benefits, direct and indirect, of the CEO.
4. Review and approve, or recommend to the Board of Directors, the annual salary, bonus, equity and equity-based incentives and other benefits, direct and indirect, of the executive officers other than the CEO.
5. In connection with executive compensation programs:
 - (i) review and approve, or recommend to the Board of Directors, new or modified executive compensation programs;
 - (ii) review on a periodic basis the operations of the Company's executive compensation programs to determine whether they are effective in achieving their intended objectives and purpose(s);
 - (iii) establish and periodically review policies for the administration of executive compensation programs; and
 - (iv) take steps to modify any executive compensation program to enhance the alignment of payments and benefits with executive and corporate performance and the Company's business strategy.
6. Establish and periodically review policies in the area of senior management perquisites.

7. Discuss the results of the stockholder advisory vote on “say-on-pay,” if any, with regard to the named executive officers and consider the results with respect to compensation decisions.
8. Review and recommend to the full Board of Directors the compensation of directors.
9. Review and approve, or recommend to the Board of Directors for approval when appropriate, any employment or service-related contracts or transaction involving current or former directors and executive officers of the Company, and any related compensation, including consulting arrangements, employment contracts, severance or termination arrangements with such persons.
10. Consider, on at least an annual basis, the relationship between the Company’s compensation practices and risk management strategies, and whether risks arising from the Company’s compensation policies and practices for all employees, including non-executive officers, are reasonably likely to have a material adverse effect on the Company.

Monitoring Equity-Based and Certain Incentive Compensation Plans

11. Review and approve, or recommend to the Board of Directors, and when appropriate or necessary, recommend for approval by the Company’s stockholders, the Company’s equity-based plans and, to the extent subject to Board of Directors approval, incentive-compensation plans, including the ability to amend and terminate such plans, and oversee the activities of the individuals responsible for administering those plans.
12. Review and approve, or recommend to the Board of Directors, all equity-based awards, including pursuant to the Company’s equity-based plans, subject to the ability of the Committee to delegate authority pursuant to Section II of this charter.
13. Review the Company’s regulatory compliance with respect to compensation matters, including consideration of tax deductibility relating to compensation programs.
14. Monitor compliance by executives with the rules and guidelines of the Company’s equity-based plans.
15. Determine stock ownership guidelines for the Company’s executive officers and monitor compliance with such guidelines.

Reports

16. Prepare the compensation committee report on executive officer compensation as required by the SEC to be included in the Company’s annual proxy statement or annual report on Form 10-K filed with the SEC.
17. Oversee the preparation of a “Compensation Discussion and Analysis” (the “CD&A”) for inclusion in the Company’s annual proxy statement or annual report on Form 10-K, in

accordance with the rules of the SEC. The Committee shall review and discuss the CD&A with management each year and, based on that review and discussion, determine whether or not to recommend to the Board of Directors that the CD&A be included in the Company's annual proxy statement or annual report on Form 10-K, as applicable.

18. Report regularly to the Board of Directors including:
 - (i) following meetings of the Committee; and
 - (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board of Directors as the Committee may deem appropriate. The report to the Board of Directors may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

19. Maintain minutes or other records of meetings and activities of the Committee.

V. EVALUATION

20. It is expected that the Committee will periodically review and evaluate its performance, including by reviewing its compliance with this Charter. In addition, the Committee shall review and reassess, at least annually, the adequacy of this Charter and recommend to the Board of Directors any improvements to this Charter that the Committee considers necessary or desirable. The Committee may conduct such evaluations and reviews in such manner as it deems appropriate.

Last updated December 8, 2022