

**CHARTER OF THE  
RETIREMENT PLAN COMMITTEE  
OF THE BOARD OF DIRECTORS  
OF SCHOLASTIC CORPORATION**

**Organization**

The Retirement Plan Committee of the Board of Directors (the “Board”) of Scholastic Corporation (the “Company”) shall be comprised of no fewer than three (3) directors.

**Statement of Policy**

The Retirement Plan Committee shall act on behalf of the Board in its capacity as settlor of the trusts underlying the Company's retirement benefit plans (the “Plans”) with respect to the powers enumerated therein, including, without limitation, the power to amend or terminate the Plans.

The Retirement Plan Committee will work closely with the Administrative Committee of the Company in connection with the foregoing and may request members of management or others, including, without limitation, counsel, investment advisors and managers, actuaries, consultants, independent public accountants and internal auditors, to attend meetings and provide pertinent information as necessary.

**Responsibilities**

The Retirement Plan Committee shall be authorized to perform the following functions on behalf of the Board and report its actions and findings regularly to the Board:

- Evaluate the Company's overall retirement benefit plan philosophy and the Plans in the context of the Company as a separate company and competitively within the industry.
- Oversee the activities of the Administrative Committee of the Company.
- Oversee the policies and practices relating to the Plans:
  - To approve proposed amendments to the Plans regarding basic plan design changes and matters required by law or resulting in additional costs to the Company.
  - To review and submit recommendations and proposals to the Board regarding proposed significant amendments to the Plans, the suspension or termination of the Plans, the merger, spin-off or transfer of all or a portion of any of the Plans or

the establishment of new Plans and to review and comment on new Plans that the Company proposes to adopt.

- To approve the adoption of any Plan by entities other than the Company.
- To approve the appointment of one or more trustees, insurance carriers, investment managers, investment consultants, recordkeepers, third party administrators or other entities as it deems necessary for the proper administration and operation of the Plans.
- To cause to be established a funding policy for each Plan in conjunction with any trustee, insurance carrier, investment manager or other party responsible for the investment of the assets of such Plan.
- To obtain information, analyses, evaluations, advice or opinions and retain such consultants, counsel, advisors and other persons, including persons employed by the Company, as it may deem necessary or advisable for such purpose.
- Through its oversight of the Administrative Committee, to oversee the maintenance of the accounts and records regarding the fiscal and other transactions of the Plans and other such data as may be required to carry out its functions under the Plans and the compliance of the Plans with all applicable laws.
- To employ such legal counsel, accountants, actuaries and other persons as may be required or as the Committee deems advisable in carrying out the provisions of the Plans or in connection with the exercise of the authority vested in the Administrative Committee.
- Designate any of its members to execute and deliver on its behalf documents and instruments of such types and bearing on such matters as may be specified in such designation, and any such document or instrument may be accepted and relied upon as the act of the Committee.
- Designate one or more employees of the Company as members of the Administrative Committee and thereof and to oversee activities thereof.
- Designate one or more persons, other than a member of the Retirement Committee, to whom the Administrative Committee may delegate, and among whom the Administrative Committee may allocate specified fiduciary responsibilities, to specify the duties of such persons and to oversee the activities thereof; provided that any such designation shall be in writing, shall specify the person so designated and the terms of, and limitations under, the delegation.
- Report, not less often than annually, to the Board on the performance of its responsibilities and on the performance of any trustee, investment manager, insurance

carrier or persons to whom any of its powers and responsibilities may have been delegated pursuant to this Charter.

- Submit the minutes of all meetings of the Retirement Plan Committee to, or report on the matters discussed at each committee meeting with, the Board of Directors.
- Obtain the full Board of Directors' approval of this Charter and review and reassess this Charter as conditions dictate (at least once per fiscal year).