NERDY INC.

Code of Business Conduct and Ethics

Introduction

Purpose and Scope

The Board of Directors (the "Board of Directors") of Nerdy Inc. (together with its subsidiaries, the "Company") established this Code of Business Conduct and Ethics to aid the Company's directors, officers, executives, and employees in making ethical and legal decisions when conducting the Company's business and performing their day-to-day duties.

The Company's Board of Directors or a committee thereof is responsible for administering the Code. The Board of Directors has delegated day-to-day responsibility for administering and interpreting the Code to a Compliance Officer. Our Chief Legal Officer has been appointed the Company's Compliance Officer under this Code.

The Company expects its directors, officers, executives, and employees to exercise reasonable judgment when conducting the Company's business. The Company encourages its directors, officers, executives, and employees to refer to this Code frequently to ensure that they are acting within both the letter and the spirit of this Code. The Company also understands that this Code will not contain the answer to every situation you may encounter or every concern you may have about conducting the Company's business ethically and legally. In these situations, or if you otherwise have questions or concerns about this Code, the Company encourages each officer, executive, and employee to speak with that person's supervisor (if applicable or appropriate) or the Compliance Officer.

Contents of this Code

This Code has two sections. The first section, "Standards of Conduct," contains the actual guidelines that our directors, officers, executives, and employees are expected to adhere to in the conduct of the Company's business. The second section, "Compliance Procedures," contains specific information about how this Code functions, including who administers the Code, who can provide guidance under the Code and how violations may be reported, investigated, and penalized. This section also contains a discussion about waivers of and amendments to this Code.

A Note About Other Obligations

The Company's directors, officers, executives, and employees generally have other legal and contractual obligations to the Company. This Code is not intended to reduce or limit the other obligations that you may have to the Company. Instead, the standards in this Code should be viewed as the minimum standards that the Company expects from its directors, officers, executives, and employees in the conduct of the Company's business.

Standards of Conduct

Compliance with Laws, Rules, and Regulations

The Company requires that all directors, officers, executives, and employees comply with all laws, rules, and regulations applicable to the Company wherever it does business. You are expected to use good judgment and common sense in seeking to comply with all applicable laws, rules, and regulations and to ask for advice when you are uncertain about them.

If you become aware of the violation of any law, rule, or regulation by the Company, whether by its directors, officers, executives, or employees or any third party doing business on behalf of the Company, it is your responsibility to promptly report the matter to your supervisor or to the Chief Legal Officer. While it is the Company's desire to address matters internally, nothing in this Code should discourage you from reporting any illegal activity, including any violation of the securities laws, antitrust laws, environmental laws, or any other federal, state, or foreign law, rule, or regulation, to the appropriate regulatory authority. Directors, officers, executives, and employees shall not discharge, demote, suspend, threaten, harass, or in any other manner discriminate or retaliate against an employee because that person reports any such violation, unless it is determined that the report was made with knowledge that it was false. This Code should not be construed to prohibit you from testifying, participating, or otherwise assisting in any state or federal administrative, judicial, or legislative proceeding or investigation.

Conflicts of Interest

The Company recognizes and respects the right of its directors, officers, executives, and employees to engage in outside activities that they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the Company or their ability to act in the Company's best interests. In most, if not all, cases this will mean that our directors, officers, executives, and employees must avoid situations that present a potential or actual conflict between their own interests and the Company's interests.

A "conflict of interest" occurs when a director's, officer's, executive's, or employee's personal or business interest interferes with the Company's interests. Conflicts of interest may arise in many situations. For example, conflicts of interest can arise when a director, officer, executive, or employee takes an action or has an outside interest, responsibility, or obligation that may make it difficult for that person to perform the responsibilities of that person's position objectively and/or effectively in the Company's best interests. Conflicts of interest may also occur when a director, officer, executive, employee, or an immediate family member of one of those persons, receives some personal benefit (whether improper or not) as a result of the director's, officer's, executive's, or employee's position with the Company. Each individual's situation is different and in evaluating the individual's own situation, a director, officer, executive, or employee will have to consider many factors.

Any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest should be reported promptly to the Compliance Officer. The Compliance Officer may notify the Board of Directors or a committee thereof as he deems appropriate. Actual or potential conflicts of interest involving a director or executive officer other than the Compliance Officer should be disclosed directly to the Compliance Officer. Actual or potential conflicts of interest involving the Compliance Officer should be disclosed directly to the Chief Executive Officer.

Insider Trading

Directors, officers, executives, and employees who have material nonpublic information about the Company or other companies, including our suppliers, vendors, and customers, as a result of their relationship with the Company are prohibited by law and Company policy from trading in securities of the Company or such other companies, as well as from communicating such information to others who might trade on the basis of that information. To help ensure that you do not engage in prohibited insider trading and avoid even the appearance of an improper transaction, the Company has adopted an Insider Trading Policy, which is distributed to employees, made available to employees by the Human Resources Department, and is also available from the Legal Department.

If you are uncertain about the constraints on your purchase or sale of any Company securities or the securities of any other company that you are familiar with by virtue of your relationship with the Company, you should consult with the Chief Legal Officer before making any such purchase or sale.

Confidentiality

Employees, officers and directors must maintain the confidentiality of confidential information entrusted to them by the Company or other companies, including our suppliers and customers, except when disclosure is authorized by a supervisor or legally mandated. Unauthorized disclosure or improper use of any confidential information is prohibited. Improper use of confidential information includes using confidential information of the Company to make a personal profit or avoid a personal loss, including through the use of prediction markets, or in any manner that is not exclusively in furtherance of the Company's business strategies or for the Company's benefit, or that is otherwise outside the scope of your employment. Additionally, employees should take appropriate precautions to ensure that confidential or sensitive business information, whether it is proprietary to the Company or another company, is not communicated within the Company except to employees who have a need to know such information to perform their responsibilities for the Company.

Third parties may ask you for information concerning the Company. Subject to the exceptions noted in the preceding paragraph, directors, officers, executives, and employees (other than the Company's authorized spokespersons) must not discuss internal Company matters with, or disseminate internal Company information to, anyone outside the Company, except as required in the performance of their Company duties and, if appropriate, after a Company-approved confidentiality agreement or non-disclosure agreement is in place. This prohibition applies particularly to inquiries concerning the Company from the media, market professionals (such as securities analysts, institutional investors, investment advisers, brokers and dealers), and security holders. All responses to inquiries on behalf of the Company must be made only by the Company's authorized spokespersons. If you receive any inquiries of this nature, you must decline to comment and refer the inquirer to your supervisor or one of the Company's authorized spokespersons. The Company's policies with respect to public disclosure of internal matters are described more fully in the Company's Securityholder Communication Policy, which is available from the Legal Department.

You also must abide by any lawful obligations that you have to your former employer. These obligations may include restrictions on the use and disclosure of confidential information, restrictions on the solicitation of former colleagues to work at the Company, and non-competition obligations.

Honest and Ethical Conduct and Fair Dealing

Directors, officers, executives, and employees should endeavor to deal honestly, ethically, and fairly with the Company's suppliers, vendors, customers, competitors, and employees. Statements regarding the Company's products and services must not be untrue, misleading, deceptive, or fraudulent. You must not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Protection and Proper Use of the Company's Assets

Directors, officers, executives, and employees should seek to protect the Company's assets. Theft, carelessness, and waste have a direct impact on the Company's financial performance. Directors, officers, executives, and employees must use the Company's assets and services solely for legitimate business purposes of the Company and not for any personal benefit or the personal benefit of anyone else.

Corporate Opportunities

Directors, officers, executives, and employees owe a duty to the Company to advance its legitimate business interests when the opportunity to do so arises. Each director, officer, executive, and employee is prohibited from:

- diverting to himself or herself or to others any opportunities that are discovered through the use of the Company's property or information or as a result of that person's position with the Company unless such opportunity has first been presented to, and rejected by, the Company;
- using the Company's property or information or that person's position for improper personal gain; or
- competing with the Company.

Political Contributions/Gifts

Business contributions to political campaigns are strictly regulated by federal, state, provincial, and local law in the U.S. and many other jurisdictions. Accordingly, all political contributions proposed to be made with the Company's funds must be coordinated through and approved by the Compliance Officer. Directors, officers, executives, and employees may not, without the approval of the Compliance Officer, use any Company funds for political contributions of any kind to any political candidate or holder of any national, state, or local government office. To the extent permitted by the Company's other applicable policies and procedures, directors, officers, executives, and employees may make personal contributions, but should not represent that they are making contributions on the Company's behalf. Specific questions regarding political contributions or gifts should be directed to the Compliance Officer.

Bribes, Kickbacks, and Other Improper Payments

The Company does not permit or condone bribes, kickbacks, or other improper payments, transfers, or receipts. No director, officer, executive, or employee should offer, give, solicit, or receive any money or other item of value for the purpose of obtaining, retaining, or directing business or bestowing or receiving any kind of favored treatment.

International Trade Controls

Many countries regulate international trade transactions, such as imports, exports, and international financial transactions and prohibit boycotts against countries or firms that may be "blacklisted" by certain groups or countries. The Company's policy is to comply with these regulations and prohibitions even if compliance may result in the loss of some business opportunities. Employees should learn and understand the extent to which international trade controls apply to transactions conducted by the Company.

Accuracy of Records

Directors, officers, executives, and employees must honestly and accurately report all business transactions. You are responsible for the accuracy of your records and reports. Accurate information is essential to the Company's ability to meet legal and regulatory obligations. All Company books, records, and accounts shall be maintained in accordance with all applicable regulations and standards and accurately reflect the true nature of the transactions they record. The financial statements of the Company shall conform to generally accepted accounting rules and the Company's accounting policies. No undisclosed or unrecorded account or fund shall be established for any purpose. No false or misleading entries shall be made in the Company's books or records for any reason, and no disbursement of corporate funds or other corporate property shall be made without adequate supporting documentation.

Quality of Public Disclosures

It is the policy of the Company to provide full, fair, accurate, timely, and understandable disclosure in reports and documents filed with, or submitted to, the Securities and Exchange Commission and in other public communications.

Promoting a Positive Work Environment

The Company is committed to creating a supportive work environment, and each employee is expected to create a respectful workplace culture that is free of harassment, intimidation, bias, and unlawful discrimination. The Company subscribes to the "treat others as you would have them treat you" ethos. We should all strive to maintain an environment of trust and respect. The Company expects all employees to act with respect and dignity towards coworkers, suppliers, vendors, and customers. The Company is an equal opportunity employer and employment is based solely on individual merit and qualifications directly related to professional competence. The Company strictly prohibits discrimination or harassment of any kind on the basis race, color, religion, creed, ancestry, age, gender, sexual orientation, gender identity, marital status, national origin or ancestry, citizenship status, qualified mental or physical disability, pregnancy, genetic characteristics, military service/veteran status, or any other characteristic protected by applicable law.

<u>Compliance Procedures</u>

Communication of Code

All directors, officers, executives, and employees will be supplied with a copy of the Code upon beginning service at the Company and all officers, executives, and employees thereafter will be asked to review and sign an acknowledgment regarding the Code on a periodic basis. Updates of the Code will be provided from time to time. A copy of the Code is also available to all directors, officers, executives, and employees by requesting one from the Compliance Officer, or by accessing the Company's website.

Monitoring Compliance and Disciplinary Action

The Company's management, under the supervision of its Board of Directors or a committee thereof or, in the case of accounting, internal accounting controls, auditing, or securities law matters, the Audit Committee, shall take reasonable steps from time to time to (i) monitor compliance with the Code and (ii), when appropriate, impose and enforce appropriate disciplinary measures for violations of the Code.

Disciplinary measures for violations of the Code will be determined in the Company's sole discretion and may include, but are not limited to, counseling, oral or written reprimands, warnings, probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service, and restitution.

The Company's management shall periodically report to the Board of Directors or a committee thereof on these compliance efforts including, without limitation, periodic reporting of alleged violations of the Code and the actions taken with respect to any such violation.

Reporting Concerns/Receiving Advice

<u>Communication Channels</u>

Be Proactive. Every officer, executive, and employee is expected to act proactively by asking questions, seeking guidance, and reporting suspected violations of the Code and other policies and procedures of the Company, as well as any violation or suspected violation of applicable law, rule, or regulation arising in the conduct of the Company's business or occurring on the Company's property. **If any officer, executive, or employee believes that actions have taken place, may be taking place, or may be about to take place that violate or would**

violate the Code or any law, rule, or regulation applicable to the Company, that person must bring the matter to the attention of the Company.

Seeking Guidance. The best starting point for an officer, executive, or employee seeking advice on ethics-related issues or reporting potential violations of the Code will usually be that person's supervisor. However, if the conduct in question involves that person's supervisor, if the officer, executive, or employee has reported the conduct in question to that person's supervisor and does not believe that it has been dealt with properly, or if the officer, executive, or employee does not feel that the matter can be discussed with the supervisor, that person should raise the matter with the Compliance Officer.

Communication Alternatives. Any officer, executive, or employee may communicate with the Compliance Officer by any of the following methods:

- In writing, which may be done anonymously as set forth below under "Reporting; Anonymity; Retaliation", addressed to the Compliance Officer by U.S. mail to c/o Nerdy Inc., 8001 Forsyth Blvd, Suite 1050, St. Louis, MO 63105;
- By e-mail chris.swenson@varsitytutors.com (anonymity cannot be maintained), or to reports@lighthouse-services.com with "Varsity Tutors" in the subject line (which is managed by a third-party required to maintain the anonymity of the e-mail sender if so requested); or
- By visiting the website www.lighthouse-services.com/varsitytutors or calling 844-222-1069, which is the "Speak Up Line" that the Company has established for receipt of questions and reports of potential violations of the Code. The Speak Up Line is managed by a third-party required to maintain the anonymity of the caller if so requested. See below under "Reporting; Anonymity; Retaliation" for more information.

Reporting Accounting, Securities Law, and Similar Concerns. Any concerns or questions regarding potential violations of the Code, any other company policy or procedure or applicable law, rules, or regulations involving accounting, internal accounting controls, auditing, or securities law matters should be directed to the Compliance Officer. However, you may also report such matters to the Audit Committee or a designee of the Audit Committee. Officers, executives, and employees may communicate with the Audit Committee or its designee:

- in writing to: Chair of the Audit Committee, c/o Nerdy Inc., 8001 Forsyth Blvd, Suite 1050, St. Louis, MO 63105;
- By e-mail to chris.swenson@varsitytutors.com (anonymity cannot be maintained), or to reports@lighthouse-services.com with "Varsity Tutors" in the subject line (which is managed by a third-party required to maintain the anonymity of the e-mail sender if so requested); or

- by phoning the Speak Up Line and asking that the matter be forwarded to the Chair of the Audit Committee.

Officers, executives, and employees may use the above methods to communicate anonymously with the Audit Committee.

Cooperation. Officers, executives, and employees are expected to cooperate with the Company in any investigation of a potential violation of the Code, any other Company policy or procedure, or any applicable law, rule, or regulation.

Misuse of Reporting Channels. Employees must not use these reporting channels in bad faith or in a false or unreasonable manner. Further, the Speak Up Line should not be used to report grievances that do not involve the Code or other ethics-related issues.

Director Communications. In addition to the foregoing methods, a director also can communicate concerns or seek advice with respect to this Code by contacting the Board of Directors through its Chair or the Audit Committee.

Reporting; Anonymity; Retaliation

When reporting suspected violations of the Code, the Company prefers that officers, executives, and employees identify themselves in order to facilitate the Company's ability to take appropriate steps to address the report, including conducting any appropriate investigation. However, the Company also recognizes that some people may feel more comfortable reporting a suspected violation anonymously.

If an officer, executive, or employee wishes to remain anonymous, that person may do so, and the Company will use reasonable efforts to protect the confidentiality of the reporting person subject to applicable law, rule, or regulation or to any applicable legal proceedings. In the event the report is made anonymously, however, the Company may not have sufficient information to look into or otherwise investigate or evaluate the allegations. Accordingly, persons who make reports anonymously should provide as much detail as possible to permit the Company to evaluate the matter(s) set forth in the anonymous report and, if appropriate, commence and conduct an appropriate investigation.

No Retaliation

The Company expressly forbids any retaliation against any officer, executive, or employee who, acting in good faith on the basis of a reasonable belief, reports suspected misconduct. Specifically, the Company will not discharge, demote, suspend, threaten, harass, or in any other manner discriminate against such an officer, executive, or employee in the terms and conditions of that person's employment. Any person who participates in any such retaliation is subject to disciplinary action, including termination.

Waivers and Amendments.

No waiver of any provisions of the Code for the benefit of a director or an executive officer (which includes, without limitation, for purposes of this Code, the Company's principal executive, financial, and accounting officers) shall be effective unless (i) approved by the Board of Directors or, if permitted, a committee thereof, and (ii) if applicable, such waiver is promptly disclosed to the Company's shareholders in accordance with applicable U.S. securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

Any waivers of the Code for other employees may be made by the Compliance Officer, the Board of Directors or, if permitted, a committee thereof.

All amendments to the Code must be approved by the Board of Directors or a committee thereof and, if applicable, must be promptly disclosed to the Company's shareholders in accordance with applicable United States securities laws and/or the rules and regulations of the exchange or system on which the Company's shares are traded or quoted, as the case may be.

Amended and Restated as of July 29, 2026