

BAKKT HOLDINGS, INC.

COMPENSATION COMMITTEE CHARTER

Effective April 18, 2023

I. PURPOSES

The Compensation Committee (the “*Committee*”) is appointed by the Board of Directors (the “*Board*”) of Bakkt Holdings, Inc. (the “*Company*”) to assist the Board in:

- reviewing, overseeing and administering (as applicable) the Company’s compensation policies, plans, strategies, benefits programs and compensation philosophy;
- discharging its responsibilities relating to (a) overseeing the compensation of the Company’s Chief Executive Officer (“*CEO*”) and other individuals who are “officers” as defined in Rule 16a-1(f) (all such officers, the “*Executive Officers*”) under the Securities and Exchange Act of 1934, as amended (the “*Exchange Act*”), and (b) evaluating and recommending the Executive Officer compensation plans, policies and programs of the Company; and
- preparing the report of the Committee for inclusion in the Company’s annual proxy statement in accordance with applicable Securities and Exchange Commission (the “*SEC*”) rules and regulations.

II. COMMITTEE MEMBERSHIP

A. **Composition**

The Committee shall consist of two or more members of the Board. Except as otherwise directed by the Board, a director selected as a Committee member shall continue to be a member for as long as he or she remains a director or until his or her earlier resignation or removal from the Committee by the Board. Any member may be removed from the Committee by the Board, with or without cause, at any time. Any vacancy on the Committee shall be filled by a majority vote of the Board upon the recommendation of the Nominating and Corporate Governance Committee.

B. **Chair**

The Chair of the Committee (the “*Chair*”) shall be appointed from among the Committee members by the Board, based upon the recommendation of the Nominating and Corporate Governance Committee, and shall preside at meetings of the Committee and have authority to convene meetings, set agendas for meetings and determine the Committee’s information needs, except as otherwise provided by the Board or the Committee. If the Board does not so designate a Chair, the members of the Committee, by a majority vote, may designate a Chair. In the absence of the Chair at a duly convened meeting, the Chair or the Committee shall select a temporary substitute from among its members to serve as the chair of the meeting.

C. Independence

Each member of the Committee shall be an “independent” director in accordance with the applicable rules of The New York Stock Exchange (the “*NYSE*”), the rules of the SEC, the Company’s Corporate Governance Guidelines and any other independence standards adopted by the Board, including standards specifically applicable to compensation committee members, subject to any applicable exceptions, phase-in periods or cure periods. Any action duly taken by the Committee shall be valid and effective, whether or not the members of the Committee at the time of such action are later determined not to have satisfied the requirements for membership provided herein. Unless determined otherwise by the Board, each member of the Committee must also be a “non-employee director” as defined in Rule 16b-3 promulgated under Section 16 of the Exchange Act.

III. AUTHORITY AND RESOURCES

In discharging its role, the Committee is empowered to inquire into any matter it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company, and, subject to the direction of the Board, the Committee is authorized and delegated the authority to act on behalf of the Board with respect to any matter necessary or appropriate to the accomplishment of its purposes.

The Committee shall have the sole discretion to select, retain, terminate, obtain advice from and set the compensation and other terms of engagement of any compensation consultants, legal counsel, experts and other consultants or advisors to assist the Committee as it deems necessary or appropriate to carry out its duties under this Charter. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, legal counsel or other advisor to the compensation committee, and the authority granted in this Charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this Charter.

The Company shall provide appropriate funding (as determined by the Committee) for the payment of (a) compensation to any advisors retained by the Committee and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

IV. COMMITTEE MEETINGS

The Committee shall meet as often as necessary to carry out its responsibilities and shall establish its own schedule of meetings, which it shall provide to the Board. The Committee may also act by unanimous written consent of its members in lieu of a meeting.

The Committee may invite to its meetings other Board members, members of management and such other persons as the Committee deems appropriate in order to carry out its responsibilities. Notice of meetings shall be given to all Committee members or may be waived in the same manner as required for meetings of the Board. Meetings of the Committee may be held

by means of remote communications equipment pursuant to which all persons participating in the meeting can hear and speak with each other. A majority of the members of the Committee shall constitute a quorum for a meeting and the affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. The Committee shall otherwise establish its own rules of procedure.

V. DELEGATION

The Committee, by resolution approved by a majority of the Committee, may form and delegate all or a portion of its duties and responsibilities to a subcommittee (so long as such subcommittee is solely comprised of one or more members of the Committee) when it deems it appropriate, subject to compliance with applicable law.

In addition, the Committee may, by resolution approved by a majority of the Committee, delegate to one or more executive officers the authority to make grants of equity compensation to employees who are not officers and to administer the Company's incentive compensation and equity-based compensation plans, to the extent permitted by applicable law and as may be permitted by such plans and subject to such rules, policies and guidelines (including limits on the aggregate awards that may be made pursuant to such delegation) as the Committee shall approve. Any officer to whom the Committee grants such authority shall regularly report to the Committee grants so made and the Committee may revoke any such delegation of authority at any time. Consistent with Section VI below, the Committee (1) shall determine and approve the awards made under such plan to any Executive Officer and (2) shall at least annually review the awards made to such other members of senior management as the Committee shall designate.

VI. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties, the Committee will:

- (a) establish and review the objectives of the Company's management compensation programs and compensation policies;
- (b) review and approve corporate goals and objectives relevant to the compensation of the CEO and the other Executive Officers, including annual and long-term performance goals and objectives;
- (c) evaluate, at least annually, the performance of the CEO against the approved goals and objectives and, based on this evaluation, review and approve, subject to such further action of the Board as the Board shall determine, the compensation, benefits and perquisites for the CEO;
- (d) evaluate, at least annually, the performance of other Executive Officers against the approved goals and objectives and, based on this evaluation, determine and approve, subject to such further action of the Board as the Board shall determine, the compensation (including any awards under any equity-based compensation or non-equity-based incentive compensation plan of the Company and any material perquisites) for the Executive Officers;

(e) in consultation with the CEO, determine and approve the compensation, benefits and perquisites for such other members of senior management of the Company as the Committee or the Board may from time to time determine to be appropriate;

(f) review, and approve and, when appropriate, recommend to the Board for approval, employment agreements and any severance or similar termination payments proposed to be made to any current or former Executive Officer of the Company, including approval of acceleration or alteration of any vesting period of an Executive Officer's existing equity awards, which includes the ability to adopt, amend and terminate such agreements or arrangements;

(g) review, approve and recommend to the Board the adoption, amendment or termination of any equity-based compensation plan, non-equity-based incentive compensation plan, employee retirement plan or other material benefit plan for employees of or consultants to the Company (subject to obtaining any required stockholder approval) and administer such plans as appropriate, including authorizing all awards made pursuant to any equity-based compensation plan and reviewing at least annually the awards made pursuant to any non-equity-based incentive compensation plan;

(h) review, at least annually, (a) the Company's compensation policies and practices for Executive Officers, senior management and other employees to assess whether such policies and practices could lead to excessive risk-taking behavior; (b) the relationship between risk management policies and compensation; and (c) any compensation policies and practices that could mitigate any such risk;

(i) conduct a periodic review of the Company's succession planning process for the CEO and other Executive Officers (both in the ordinary course and in the event of an unexpected departure), including the evaluation of potential successors for such positions, and report the Committee's findings and recommendations to the Board;

(j) at least annually, review the form and amount of director compensation and make recommendations thereon to the Board;

(k) oversee and monitor other compensation-related policies and practices of the Company, including: (i) compliance by management with rules regarding equity-based compensation plans for employees and consultants and with guidelines for issuance of awards, in each case, as the Board or Committee may establish, and (ii) recoupment or "clawback" policies or procedures, if any, adopted by the Company from time to time;

(l) oversee stockholder communications and communications with proxy advisory firms relating to executive compensation;

(m) review and make recommendations with respect to stockholder proposals related to compensation matters;

(n) (i) conduct an annual self-evaluation of the adequacy of this charter; (ii) conduct, in consultation with the Nominating and Corporate Governance Committee, an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with

this charter, and present the results of the evaluation to the Board; and (iii) recommend to the Board such amendments to this charter as the Committee deems appropriate;

(o) report regularly to the Board on Committee findings, recommendations and any other matters the Committee deems appropriate or the Board requests;

(p) maintain minutes or other records of Committee meetings and activities; and

(q) undertake such other responsibilities or tasks as the Board may delegate or assign to the Committee from time to time.