

BIGBEAR.AI HOLDINGS, INC.

COMPENSATION COMMITTEE CHARTER

The Compensation Committee (the “Committee”) is a committee of the board of directors (the “Board”) of BigBear.ai Holdings, Inc. (the “Company”).

Purpose

The purpose of the Committee is to:

- assist the Board in discharging its responsibilities relating to compensation of the Company’s Board members and officers;
- review and evaluate the Company’s overall compensation philosophy and oversee the Company’s equity, incentive and other compensation and benefits plans; and
- produce the compensation committee report on executive officer compensation required by the Securities and Exchange Commission (“SEC”) for inclusion in the Company’s annual proxy statement or annual report on Form 10-K.

Membership

The Committee shall consist of two or more directors. Each member of the Committee shall be independent in accordance with the rules of the New York Stock Exchange (“NYSE”) and Rule 10c-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) subject to any grace period from such requirement or exceptions for controlled companies available to the Company thereunder. The Company is a “controlled company” as defined in the rules of the NYSE and is not required to be composed solely of independent directors as of the date of this Charter. At such time as the Company is no longer a controlled company, and after any permissible phase-in period, each member of the Committee shall be independent in accordance with the rules of the NYSE. In the event that any member of the Committee does not qualify as a “non- employee director” for purposes of Section 16 of the Exchange Act, then all equity compensation and any disposition or acquisition of Company securities that is intended to be exempt from Section 16 shall be approved by either (1) the Board or (2) a subcommittee composed solely of two or more members of the Committee who qualify as non-employee directors under Section 16 of the Exchange Act.

The members of the Committee shall be appointed by the Board based on recommendations from the Nominating and Corporate Governance Committee of the Board in accordance with the Company’s Bylaws and any applicable agreement to which the Company is a party regarding nomination of directors. The members of the Committee shall serve for such term or terms as the Board may determine or until earlier resignation, removal or death. The Board may remove any member from the Committee at any time with or without cause in accordance with the Company’s Bylaws and any applicable agreement to which the Company is a party regarding nomination of directors.

The Company will provide new members of the Committee with appropriate onboarding briefings, and the full Committee with educational resources and opportunities related to executive compensation and other matters may be requested by the Committee.

Duties and Responsibilities

The Committee shall have the following authority and responsibilities:

1. To review and approve corporate goals and objectives relevant to the compensation of the chief executive officer of the Company (the “CEO”) and other executive officers, including annual and long-term performance goals and objectives.

2. To evaluate at least annually the performance of the CEO and other executive officers against corporate goals and objectives including the annual performance objectives.

3. To review, determine and approve annually, the compensation (including any awards under any equity-based compensation or non-equity-based incentive compensation plan of the Company and any material prerequisites) of the Company’s executive officers, other than the CEO. In evaluating executive compensation, the Committee shall consider the results of the most recent stockholder advisory vote on executive compensation (“Say on Pay Vote”) required by Section 14A of the Exchange Act.

4. To review and recommend to the Board for approval, the compensation (including any awards under any equity-based compensation or non-equity-based incentive compensation plan of the Company and any material prerequisites) of the Company’s CEO. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote. The CEO cannot be present during any voting or deliberations by the Committee on his or her compensation.

5. To review, approve and, when appropriate, recommend to the Board for approval, incentive compensation plans (including non-equity-based plans) and equity-based plans, and where appropriate or required, recommend for approval by the stockholders of the Company, which includes the ability to adopt, amend and terminate such plans and proposals regarding any such plans to be included in the Company's proxy statement. The Committee shall also have the authority to administer the Company’s incentive compensation plans and equity-based plans, including designation of the employees to whom the awards are to be granted, the amount of the award or equity to be granted and the terms and conditions applicable to each award or grant, subject to the provisions of each plan. In reviewing, recommending or approving incentive compensation plans and equity-based plans, including whether to adopt, amend or terminate any such plans, the Committee shall consider the results of the most recent Say on Pay Vote.

6. To monitor the effectiveness of non-equity based benefit plan offerings, including but not limited to non-qualified deferred compensation, fringe benefits and any prerequisites, in particular those pertaining to executive officers, and approve any material new employee benefit plan or change to an existing plan that creates a material financial commitment by the Company. In its discretion, the Committee may otherwise approve, amend, modify, ratify or interpret the terms of, or terminate, any non-equity based benefit plan or delegate such authority to the extent such delegation is permitted. In regard to employee benefit plans, the Committee's role shall be

one of oversight and, except as the Committee otherwise expressly determines or applicable law otherwise expressly requires, the Committee shall not act as a fiduciary with respect to any benefit plans or programs under the Employee Retirement Income Security Act of 1974 or otherwise.

7. To set the composition of the peer company group used for market comparison for executive compensation.

8. As applicable, to review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information and disclosure related to the CEO pay ratio and to determine whether to recommend that the CD&A and related executive compensation information and disclosure related to the CEO pay ratio be included in the Company's annual report on Form 10-K and proxy statement, and produce the compensation committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.

9. To review and approve and, when appropriate, recommend to the Board for approval, any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers, which includes the ability to adopt, amend and terminate such agreements, arrangements or plans.

10. To review the objectives of the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, to review and discuss at least annually the relationship between risk management policies and practices and compensation, and to evaluate compensation policies and practices that could mitigate any such risk.

11. To review and recommend to the Board for approval the frequency with which the Company will conduct Say on Pay Votes, 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.

12. To review all director compensation and benefits for service on the Board and Board committees at least once a year and to recommend any changes to the Board as necessary.

13. To undertake specific review concerning management succession planning upon request from the Board.

14. To assist the Board in its oversight of human capital management, including corporate culture, diversity and inclusion, recruiting, retention, attrition, talent management, career development and progression, succession, and employee relations.

15. To the extent it deems necessary, review and approve the terms of any compensation "clawback" or similar policy or agreement between the Company and the Company's executive officers or other employees subject to Section 16 of the Exchange Act.

16. To appoint, compensate and oversee the work of any compensation consultant, legal counsel or other advisor retained by the Committee and conduct the independence assessment outlined in the NYSE rules with respect to any such consultant, legal counsel or other advisor retained by the Committee.

17. To determine stock ownership guidelines for the CEO and other executive officers and monitor compliance with such guidelines.

18. To annually review and reassess the adequacy of this Charter in compliance with the NYSE listing requirements, and recommend any proposed changes to the Board for approval.

19. To review and establish the Company's overall management compensation, philosophy and policy.

Outside Advisors

The Committee shall have the authority, in its sole discretion, to select, retain and obtain the advice of a compensation consultant as necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall set the compensation, and oversee the work, of the compensation consultant. The Committee shall have the authority, in its sole discretion, to retain and obtain the advice and assistance of outside legal counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under this Charter. The Committee shall set the compensation, and oversee the work, of its outside legal counsel and other advisors. The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a committee of the Board, for the payment of compensation to its compensation consultants, outside legal counsel and any other advisors. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, outside 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 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 also, from time to time as the Committee deems appropriate and prior to retention of any advisors to the Committee, assess the independence of such advisers, taking into consideration the factors specified in the NYSE listing standards. The Committee may retain, or receive advice from, any compensation consultant they prefer, including ones that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor does not provide advice.

Structure and Operations

The Board shall designate a member of the Committee as the chairperson. The Committee shall meet as often as may be deemed necessary or appropriate in its judgment, but no less than four times a year, and at such times and places as it deems necessary to fulfill its responsibilities. The Committee shall keep minutes of its proceedings and periodically report to the Board regarding its discussions and actions and shall make recommendations to the Board as appropriate. A majority of the members of the Committee shall constitute a quorum for the transaction of business. The Committee may act only upon approval of a majority of its members constituting a quorum. The action of the Committee at a meeting at which a quorum is present shall be the act of the Committee. The Committee may act in writing by the unanimous consent of its members. The Committee is governed by the same rules regarding meetings (including meetings in person or by telephone or other similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and in all cases the CEO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee will have access to the Company's books, records, facilities and personnel.

Delegation of Authority

The Committee shall have the authority to delegate any of its responsibilities, along with the authority to take action in relation to such responsibilities, to one or more subcommittees as the Committee may deem appropriate in its sole discretion, so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the SEC and NYSE.

Performance Evaluation

The Committee shall conduct an annual evaluation of the performance of its duties under this charter and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.