



**CHARTER OF THE
COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
OF BKV CORPORATION**

(Adopted on September 25, 2024)

I. PURPOSE OF THE COMMITTEE

The purpose of the Compensation Committee (the "Committee") of the Board of Directors (the "Board") of BKV Corporation (the "Company") shall be to discharge the Board's responsibilities relating to the compensation of the Chief Executive Officer (the "CEO"), the Chief Financial Officer, the Chief Operating Officer, Executive or Senior Vice Presidents, any other member of senior management who reports directly to the CEO and any other officer designated by the Board from time to time (collectively, including the CEO, the "Designated Officers"). The Committee has overall responsibility for approving and evaluating all compensation plans, policies and programs of the Company, including, for the avoidance of doubt, salary, bonus, equity and other benefits.

II. COMPOSITION OF THE COMMITTEE

The Committee is established as a standing committee of the Board. The Committee shall be comprised of at least two (2) directors. The members of the Committee shall satisfy the requirements for independence under applicable law and regulations of the Securities and Exchange Commission ("SEC") and the New York Stock Exchange ("NYSE") standards for directors and compensation committee members, as determined by the Board and subject to any exceptions or grace periods from such requirements available to the Company. For so long as the Company is a "controlled company" as defined under the rules of the NYSE, the rules of the NYSE requiring independence of the members of the Committee will not apply to the Committee. Additionally, at least two (2) members of the Committee must qualify as "non-employee directors" for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder. Committee members shall be appointed by the Board annually and when a vacancy exists, in each case, in accordance with the Company's certificate of incorporation and may be removed by a majority vote of the Board at any time for any reason with or without cause.

III. MEETINGS AND PROCEDURES OF THE COMMITTEE

The Committee shall meet at least three (3) times per year or more frequently as circumstances require, either in person or telephonically (if appropriate). The Board shall designate one member of the Committee as its Chairperson. The Committee is governed by the same requirements regarding meetings (including meetings by 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 form subcommittees for any purpose within its authority that the Committee deems appropriate and may delegate to such subcommittees such power and authority of the Committee as the Committee deems appropriate; provided, however, that no subcommittee shall consist of fewer than two (2) members; and provided,



further, that the Committee shall not delegate to a subcommittee any power or authority required by any law, regulation or applicable listing standard to be exercised by the Committee as a whole.

The Committee may request that any directors, officers, managers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information as the Committee requests. However, the Committee shall also meet without such individuals present as it sees fit, and in all cases, the Designated Officers shall not be present at meetings at which their compensation or performance is discussed or determined.

The Committee shall make regular reports to the Board regarding the execution of its duties and responsibilities. Written minutes of all Committee meetings shall be kept, and the minutes shall be maintained with the books and records of the Company.

IV. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

Among its specific duties and responsibilities, the Committee shall, consistent with and subject to applicable law and rules and regulations promulgated by the SEC, the NYSE or other regulatory authority (provided that, to the extent required by the Bylaws of the Company, the Committee shall make recommendations to the Board with respect to the following actions, rather than taking the following actions):

- A.** Annually review, approve and recommend to the Board for approval the annual and long-term goals, work plan, key performance indicators and objectives relevant to the compensation of the CEO, evaluate the CEO's performance in light of those goals and objectives and determine, approve and recommend to the Board for approval the CEO's compensation level based on this evaluation.
- B.** At least annually, review and approve the annual and long-term key performance indicators relevant to the compensation of the Designated Officers (other than the CEO), evaluate the Designated Officers' (other than the CEO) performance in light of those goals and objectives and determine and approve the annual base salaries and incentive opportunities of the Designated Officers (other than the CEO).
- C.** Periodically, and as and when appropriate, review, approve and report to the Board regarding the following as they affect the Designated Officers: (1) all other incentive awards and opportunities, including both cash-based and equity-based awards and opportunities; (2) any employment agreements and severance arrangements; (3) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits; (4) any special or supplemental compensation and benefits for the Designated Officers and individuals who formerly served as Designated Officers, including supplemental retirement benefits and the perquisites provided to them during and after employment and (5) the establishment of, or any material modification to, the parameters for compensation of the Designated Officers and other employees.
- D.** Review and make recommendations to the Board with respect to compensation, incentive-compensation and equity-based plans that are subject to Board approval. The Committee



shall approve stock option and other stock incentive awards for Designated Officers (other than the CEO).

- E. Review and discuss with management the Compensation Discussion and Analysis (the "CD&A") to be included in the Company's proxy statement or Annual Report on Form 10-K (the "Form 10-K") and based on such review and discussions recommend to the Board that the CD&A be included in the Company's proxy statement or Form 10-K and provide a report to that effect in the Company's proxy statement or Form 10-K in accordance with applicable rules and regulations of the SEC.

V. ANNUAL REVIEW OF THE CHARTER

The Committee shall review and reassess the adequacy of this Charter on an annual basis. In conducting this review, the Committee shall evaluate whether this Charter appropriately addresses the matters that are or should be within its scope.

VI. EVALUATION OF THE COMMITTEE

The Committee shall, on an annual basis, evaluate its performance under this Charter.

The Committee shall present to the Board the results of its evaluation, including any recommended amendments to this Charter and any recommended changes to the Company's or the Board's policies or procedures.

VII. OUTSIDE ADVISORS

The Committee shall have the sole authority to retain and terminate (or obtain the advice of) any advisor to assist it in the performance of its duties, but only after taking into consideration all factors relevant to the advisor's independence from management, including those specified in Section 303A.05(c) of the NYSE Listed Company Manual. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any advisor retained by the Committee, and shall have sole authority to approve the advisor's fees and the other terms and conditions of the advisor's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any advisor retained by the Committee.

VIII. GENERAL LEGAL STANDARD

In discharging its role, the Committee will rely to a significant extent on information and advice provided by management, consultants, advisors and counsel. When the Committee takes an action, it shall exercise its independent judgment on the basis of such information, and advice and other appropriate factors deemed by the Committee to be in the best interests of the Company and its stockholders. Nothing contained in this Charter is intended to (i) create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable law, and (ii) preclude or impair the protection provided in Section 141(e) of the Delaware General Corporation Law (or any successor provision thereto) for good faith reliance by members of the Committee on reports or other information provided by others.