

Kyndryl Holdings, Inc.
Compensation and Human Capital Committee Charter

Purpose and Organization

The purpose of the Compensation and Human Capital Committee is to discharge the responsibilities of the Board of Directors relating to compensation of the Company's executives.

Members of the Committee are appointed by the Board of Directors, upon the recommendation of the Nominating and Governance Committee. The members of the Committee serve until their successors are duly elected and qualified, and they may be removed by the Board of Directors in its discretion. Members of the Committee are outside directors who are not officers or employees of Kyndryl or its subsidiaries. These directors should be independent of management and free of any relationship that would interfere with their exercise of independent judgment as members of this committee, and shall otherwise satisfy the independence standards of the New York Stock Exchange, as promulgated from time to time. It is also the intention of the Board of Directors that each member qualify as a "non-employee director," as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Committee meets periodically in executive sessions without members of management or management directors present.

Roles and Responsibilities

1. The Committee is responsible for defining and articulating the company's overall executive compensation philosophy and key compensation policies, including the material risks associated with executive compensation structure, policies and programs. The Committee shall annually review and discuss with management the Company's compensation policies and practices as applied to employees generally to assess whether any risks arising from such structures, policies and programs are reasonably likely to have a material adverse effect on the Company.
2. The Committee retains responsibility for administering and approving all elements of compensation for the Company's non-CEO executive officers ("executive officer" has the same meaning specified for the term "officer" in Rule 16a-1(f) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) (including base salary, annual cash incentives, long-term equity-based incentives, the entering into or amendment of any employment, severance, change in control, or similar arrangement with the Company, any supplemental retirement benefits, and any other compensation matters as from time to time may be directed by the Board of Directors). It also has authority to approve, by direct action or through delegation, participation in and awards, grants, and related actions under any Company equity plan; provided that the Committee may not delegate authority to an officer of the Company to approve participation by any director or executive officer in any award, grant, or related action under any Company equity plan.
3. The Committee has the direct responsibility to review and approve the corporate goals and objectives relevant to CEO compensation, evaluate, together with the other independent members of the Board, the CEO's performance in light of those goals and objectives, and, based on such evaluation, recommend the CEO's compensation level for approval by the independent members of the Board.

4. In connection with executive compensation programs, the Committee:
 - (i) reviews and approves new or modified executive compensation programs (including, but not limited to, perquisite programs and other non-cash benefits for executives);
 - (ii) reviews on a periodic basis the operations of the Company's executive compensation programs to determine whether they are effective in achieving their intended purpose(s);
 - (iii) establishes and periodically reviews policies for the administration of executive compensation programs; and
 - (iv) approves any changes to any executive compensation program to enhance the alignment of payments and benefits with executive and corporate performance and the Company's business strategy.
5. The Committee reviews and approves the list of companies to be included in any compensation peer group used to benchmark pay levels based on criteria the Committee deems appropriate.
6. The Committee reviews and discusses with management the "Compensation Discussion and Analysis" (the "CD&A") required to be included in the Company's annual proxy statement and/or annual report on Form 10-K in accordance with the rules of the Securities and Exchange Commission (the "SEC") and, based on that review and discussion, determine whether or not to recommend to the Board that the CD&A be included in the Company's annual proxy statement and/or annual report on Form 10-K, as applicable.
7. The Committee prepares the Committee report on executive compensation items as required by the SEC to be included in the Company's annual proxy statement and/or annual report on Form 10-K filed with the SEC.
8. The Committee oversees the Company's submission to a stockholder vote of matters relating to compensation, including any applicable advisory votes on executive compensation and the frequency of such votes, incentive and other compensation plans, and amendments to such plans and discusses the results of any applicable advisory votes on executive compensation with respect to the Company's named executive officers.
9. The Committee monitors compliance with stock ownership and clawback guidelines and periodically reviews such guidelines/policies and approves any appropriate amendments thereto.
10. The Committee has responsibility for reviewing the Company's human capital management and inclusion, diversity and equity practices. As part of this review, the Committee receives and discusses reports from management on an annual or as needed basis as deemed appropriate by the Committee.

11. The Committee oversees and approves the management continuity planning process. As part of this, the Committee reviews and evaluates the succession plans relating to the CEO and other executive officer positions, reviewing such plans with the Board, and makes recommendations to the Board with respect to the selection of individuals to occupy these positions.
12. The Committee oversees the evaluation of management.
13. The Committee has the authority to delegate appropriate matters to subcommittees as the Committee may determine in its discretion; provided, however, that when appropriate to satisfy the requirements of Rule 16b-3 of the Exchange Act, any such subcommittee shall be composed solely of two or more members that have been determined to be “Non-Employee Directors” within the meaning of Rule 16b-3 under the Exchange Act.
14. The Committee may, in its sole discretion, retain or obtain the advice of a compensation consultant, independent legal counsel and other advisers, and shall be directly responsible for the appointment, compensation and oversight of the work of any such person retained by the Committee. Payment of reasonable compensation to such person shall be made with appropriate funding provided by the Company, as determined by the Committee. Before selecting a compensation consultant, legal counsel or other adviser, the Committee shall take into consideration all factors relevant to that person’s independence, including the factors specified in exchange listing standards. The Committee evaluates, on at least an annual basis, whether any work provided by the Committee’s compensation consultant raised any conflict of interest. Finally, the Committee shall pre-approve any services to be provided to the Company or its subsidiaries by any of the Committee’s compensation consultants.
15. The Committee conducts an annual evaluation of its performance.
16. The Chair of the Committee reports the actions and recommendations of the Committee to the full Board of Directors after each Committee meeting.
17. The Committee should review the adequacy of this Charter annually, recommending any proposed changes to the Board of Directors for approval.

Approved: March 30, 2023