

**CHARTER FOR THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS OF  
NEXTIER OILFIELD SOLUTIONS INC.**

**PURPOSE**

The purpose of the Compensation Committee (the “Committee”) of NexTier Oilfield Solutions Inc. is to carry out the responsibilities delegated by the Board of Directors of NexTier Oilfield Solutions Inc. (the “Board”) relating to the review and determination of executive compensation, including to (1) determine and approve the compensation of the Chief Executive Officer (the “CEO”) of, and review and approve the compensation of all other executive officers of NexTier Oilfield Solutions Inc.; (2) review, establish and modify compensation and incentive plans, programs and policies for NexTier Oilfield Solutions Inc. and its subsidiaries (collectively, the “Company”); (3) review and approve compensation and awards under compensation and incentive plans and programs for executive officers of the Company; (4) review and make recommendations to the Board with respect to various benefits and other compensation programs, packages and policies as appropriate; and (5) administer the equity compensation plans as designated by the Board.

In performing its duties, the Committee will undertake those specific duties and responsibilities listed below and such other duties as the Board may from time to time prescribe.

**MEMBERSHIP**

The Committee will consist of at least three (3) members of the Board, one of whom shall act as Chairperson and be designated as such by the Board. The Committee members must also qualify as a “non-employee director” within the meaning of Rule 16b-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The members of the Committee will be appointed by action of the Board, shall serve at the discretion of the Board and may be removed from the Committee at any time with or without cause. Each Committee member shall have experience in setting or reviewing compensation policies and practices. Each Committee member shall satisfy the independence requirements of the New York Stock Exchange (“NYSE”), as well as any additional director independence standards adopted by the Board.

**MEETINGS**

The Committee may establish its own schedule but will meet at least two (2) times per year. Additional meetings may be conducted as the need arises.

A majority of the Committee shall constitute a quorum for the transaction of business. The action of a majority of those present at a meeting at which a quorum is present shall be the act of the Committee. Meetings need not be in person, and may be conducted via conference call or other similar communications equipment so long as each member can hear and participate in the conversation. In lieu of a meeting, the Committee may act by unanimous written consent, which unanimous written consent will be filed with the minutes of the Committee meetings.

A formal agenda for each meeting will be prepared by the Secretary of the Company and, after approval by the Chairperson of the Committee, will be distributed along with any background materials to each member sufficiently prior to each meeting to permit meaningful review. If requested by the Chairperson of the Committee or by a majority of the members of the Committee, time shall be allotted

for an executive session of Committee members only and any executives or outside advisors they may wish to invite.

## **AUTHORITY**

The Committee may request any officer or employee of the Company, the Company's outside counsel, outside auditor or any external parties whose advice and counsel are relevant to the issues then being considered by the Committee to attend a meeting of the Committee, or to meet with any member of, or consultants to, the Committee. Notwithstanding the foregoing, the CEO and other executive officers of the Company shall not be present at any time when their compensation or performance is being determined by the Committee. Consistent with any applicable requirements of the Exchange Act and the NYSE, the Committee shall have the sole and exclusive authority, as it deems appropriate, to retain and/or replace, or obtain the advice of, any independent legal counsel, compensation and benefits consultants and other outside experts or advisors as the Committee believes to be necessary or appropriate. The Committee may also utilize the services of the Company's regular legal counsel or other advisors to the Company.

The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultants, independent legal counsel or other advisors retained by the Committee. In selecting any compensation consultants, legal counsel or other advisors, the Committee shall take into consideration all factors relevant to that person's independence from management, including the factors required by any applicable requirements of the Exchange Act and NYSE rules, including the six factors set forth in Section 303A.05(c). The Company shall provide for appropriate funding, as determined by the Committee in its sole and exclusive discretion, for payment of compensation to any such persons retained by the Committee. The Committee will evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(d)(3)(iv) of Regulation S-K.

## **MINUTES**

The Committee will maintain written minutes of its meetings which shall be circulated in draft form to all committee members and considered for approval by the Committee at a subsequent meeting. The Company Secretary, or in his or her absence, any person appointed by the Chairperson, shall act as secretary of the meeting and keep the minutes thereof. The Chairperson shall report on the Committee's actions, recommendations or findings at the next meeting of the Board. After approval, minutes and all actions by written consent will be filed with the minutes of the meetings of the Committee.

## **RESPONSIBILITIES**

In carrying out its responsibilities, the Committee's policies and procedures shall remain flexible to enable the Committee to react to changes in circumstances and conditions so that it can fulfill its responsibilities. 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. In addition to such other duties as the Board may from time to time assign, the Committee will:

### *Responsibilities Relating to Compensation and Benefits*

1. CEO Compensation and Review. Review and approve annually the corporate goals and objectives applicable to the compensation of the CEO. After consultation with the Nominating

and Corporate Governance Committee as to evaluation process, conduct and review with the Board an annual evaluation of the performance of the CEO in light of those goals and objectives, and determine and approve the CEO's compensation level based on this evaluation. In evaluating and determining CEO 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.

2. Executive Officer Compensation and Review. Review and approve periodically the compensation (including salaries, bonuses and perquisites) of all other executive officers of the Company. After consultation with the Nominating and Corporate Governance Committee as to evaluation process, the Committee will conduct an annual evaluation of the performance of the executive officers with the Board, and coordinate and review such results with the CEO. In evaluating and determining executive compensation, the Committee shall consider the results of the most recent Say on Pay Vote.
3. Executive Hiring/Termination Packages. Review for approval or disapproval special hiring or termination packages for executive officers of the Company, if it is determined by the Committee that approval by the full Board is not necessary.
4. Director Compensation. Review periodically and make recommendations to the Board regarding the compensation of the Board and Board committee members.
5. Compensation Plans. Review periodically and, as appropriate, approve compensation, incentive and benefits policies and programs applicable to the Company's executive management, and as appropriate, adopt, amend, and terminate such plans. To the extent it deems necessary, review and advise the Board regarding other compensation plans. In reviewing and approving incentive compensation plans, including whether to adopt, amend or terminate any such policies and programs, the Committee shall consider the results of the most recent Say on Pay Vote.
6. Equity Plans. Administer the Company's various bonus plans, stock plans and equity arrangements that may be adopted by the Company from time to time, with such authority and powers as are set forth in the respective plans' instruments, including but not limited to establishing performance metrics, determining bonus payouts and the granting of equity awards to employees and executive officers, in each case subject to all applicable policies adopted by the Board. To the extent it deems necessary, recommend to the Board the establishment or modification of employee stock-based plans for the Company. In reviewing and approving equity-based plans, including whether to adopt, amend or terminate any such policies and programs, the Committee shall consider the results of the most recent Say on Pay Vote.
7. Risk Assessment and Mitigation. Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate any such risk.

#### Disclosure and Other Activities

8. Proxy Statement Report and Review. Review and discuss with management the Company's Compensation Discussion and Analysis ("CD&A") and the related executive compensation information, recommend that the CD&A and related executive compensation information be included in the Company's annual report on Form 10-K and proxy statement, and produce the

Committee report on executive officer compensation required to be included in the Company's proxy statement or annual report on Form 10-K.

9. Say on Pay Votes. Review and approve the proposals for recommendation to the Board regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Company's proxy statement. When making recommendations with respect to the frequency with which the Company will conduct Say on Pay Votes, the Committee will take 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.
10. Committee Evaluation. Conduct an annual evaluation of the performance of its duties under the Committee's charter and present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate.
11. Committee Charter and Membership Review. Periodically review the Committee's charter, structure, processes and desired skill set and submit any recommended changes to the Board or relevant committee.

In addition to the above responsibilities, the Committee will undertake such other duties as the Board delegates to it, and will report, at least annually, to the Board regarding the Committee's examinations and recommendations.

**Approved and adopted on the 27<sup>th</sup> day of October, 2020.**