

## Basic Energy Services, Inc.

### Compensation Committee Charter

#### Article I. Purpose

The Compensation Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of Basic Energy Services, Inc. (the “**Company**”) has been appointed by the Board for the purpose of assuming primary responsibility for evaluating issues related to executive compensation.

The Committee is also charged with making regular reports to the Board and delivering any reports that may from time to time be required by the rules of the applicable securities exchange or the OTC Markets Group on which the Company’s securities are then traded or listed (the “**Applicable Exchange**”) or the U.S. Securities and Exchange Commission (the “**SEC**”) to be included in the Company’s annual proxy statement or annual report on Form 10-K.

#### Article II. Membership

To the extent required by the Applicable Exchange, prior to their election and annually thereafter, the members of the Committee shall each have been affirmatively determined by the Board to be “independent” as defined by the listing standards of the Applicable Exchange; provided with respect to the foregoing independence requirements, the Board may rely on applicable exemptions under the rules of the SEC or the Applicable Exchange. In addition, each member of the Committee shall qualify both (i) as a “non-employee director” in the meaning of Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and (ii) as an “outside director” in the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “**Code**”). Notwithstanding the foregoing membership requirements, no action of the Committee shall be invalid by reason of any such requirement not being met at the time such action is taken.

On an annual basis, each member of the Committee shall first be nominated by the Nominating and Corporate Governance Committee of the Board and shall be elected by the full Board by majority vote, with interested members of the Board recusing themselves as appropriate, and shall serve until the expiration of such member’s term or until such member’s earlier resignation, retirement or removal. The members of the Committee may be removed at any time, with or without cause, by a majority vote of the Board.

The Board by a majority vote shall elect a Chairperson of the Committee (the “**Chairperson**”). The Chairperson shall chair all regular and special sessions of the Committee, be responsible for scheduling regular and special meetings and set the agenda for Committee meetings. This Chairperson shall serve until the expiration of his or her term or until his or her earlier resignation, retirement or removal. If the Chairperson is absent from a particular meeting, the Committee by majority vote may designate another member of the Committee to serve as chairperson for purposes of that meeting.

Except as provided by the rules and regulations of the SEC or the Applicable Exchange, the Committee may delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee. Each subcommittee shall keep minutes and report them to the Committee.

### **Article III. Meetings**

The Committee shall meet at the call of its Chairperson, two or more members of the Committee or the Chairman of the Board. The Committee shall meet at least twice a year. Additional meetings may occur as the Committee or its Chairperson deem advisable. Meetings may, at the discretion of the Committee, include other directors, members of the Company's management, independent advisors and consultants or any other persons whose presence the Committee believes to be necessary or appropriate; provided, however, the Committee shall meet regularly without such individuals present. Those in attendance may observe meetings of the Committee but may not participate in any discussion or deliberation unless invited to do so by the Committee and in any event are not entitled to vote. In addition, the Committee may exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities, and in all cases the Chief Executive Officer and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

A majority of Committee members shall constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee. The Committee may meet by telephone or videoconference and may take action by unanimous written consent to the fullest extent permitted by the Delaware General Corporation Law.

The Committee will cause to be kept adequate minutes of all its proceedings and will report its actions and make recommendations to the next meeting of the Board. Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous written consent.

### **Article IV. Authority**

The Committee shall have the resources, funding and authority that it deems necessary to discharge its duties and responsibilities. The Committee may in its sole discretion retain, obtain advice from and terminate compensation consultants, independent legal counsel or other advisors. Such advice may be used by the Committee, as it deems appropriate in its sole discretion, to assist in the evaluation of the director, chief executive officer or executive officer compensation or any other purpose in connection with fulfilling its responsibilities and duties. However, the Committee shall not be required to implement or act consistently with the advice or recommendations of its compensation consultant, independent legal counsel or other advisor to the 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 also have the authority, in its sole discretion, to obtain advice and assistance from internal or non-independent external legal counsel, accountants or other advisors. Any communications between the Committee and legal counsel (whether internal or external) in the course of obtaining legal advice will be considered privileged communications of the Company. The Committee will take all necessary steps to preserve the privileged nature of those communications.

The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by the Committee, and the Committee shall have the sole authority to approve the consultants and advisor fees and other retention terms. The Company shall provide appropriate funding, as determined by the Committee, for the payment of reasonable compensation to any compensation consultant, independent legal counsel or any other advisor employed by the Committee, and ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Prior to selecting any compensation consultant, legal counsel or other advisor, the Committee shall consider all factors relevant to such person's independence from management of the Company, including, without limitation, the factors set forth in Rule 10C-1 of the Exchange Act and any other specific factors required to be considered by the Committee under the applicable rules of the SEC and the Applicable Exchange that may affect the independence of such consultant, counsel or other advisor. To the extent the Committee considers a consultant who served for the prior year, the Committee shall make a determination of whether that consultant, or another consultant or consulting firm, will be retained to provide services to the Committee. The Committee shall also evaluate whether any compensation consultant, legal counsel or other advisor retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iii) of Regulation S-K.

#### **Article V. Responsibilities and Duties**

The Committee shall have the following responsibilities and duties:

1. To evaluate, develop and/or approve the compensation policies applicable to the executive officers of the Company, which may include guidance regarding the specific relationship of corporate performance to executive compensation;
2. To review and approve on an annual basis the corporate goals and objectives with respect to compensation for the Chief Executive Officer and the other "named executive officers" as defined in Item 402 of Regulation S-K promulgated under the Exchange Act who were either "named executive officers" for the last completed fiscal year or who are reasonably expected to be "named executive officers" for the current fiscal year;
3. To evaluate at least once a year the performance of the Chief Executive Officer in light of the above-referenced established goals and objectives;
4. To determine and approve, either as a committee or together with the other independent directors (as directed by the Board), the Chief Executive Officer's compensation, including salary, bonus, incentive and equity compensation based on this evaluation, taking into consideration the results of the most recent stockholder advisory votes on executive compensation;
5. To review and approve, or make recommendations to the Board with respect to, the compensation to be paid to the executive officers of the Company

other than the Chief Executive Officer, including salary, bonus, incentive and equity compensation based on this evaluation, taking into consideration the results of the most recent stockholder advisory votes on executive compensation;

6. To periodically review and approve, for the executive officers, employment agreements, severance agreements and change in control agreements and provisions, in each case, when and if appropriate;
7. To annually review the compensation paid to non-employee directors (including Board and committee chairpersons) in the form of annual retainers and meeting fees, if any, and to make recommendations to the Board regarding any adjustments;
8. To review and make recommendations to the Board with respect to the Company's incentive compensation and other stock-based plans, taking into consideration the results of the most recent stockholder advisory votes on executive compensation;
9. To administer the Company's incentive plans in accordance with the terms of the Company's incentive compensation or stock-based plans to the extent such authority is not so vested;
10. To consult with management to oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, to the extent such is desired, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Code;
11. To maintain regular contact with management of the Company;
12. To review and discuss with the Company's management the "Compensation Discussions and Analysis" as required by the SEC, and based on such review and discussion, the Committee shall determine whether to recommend to the Board that the "Compensation Discussions and Analysis" be included in the Company's annual proxy statement or annual report on Form 10-K;
13. To prepare an annual executive compensation report in the Company's proxy statement to the extent required by SEC rules (including the disclosure required by Item 407(e)(5) of Regulation S-K);
14. To review the Company's incentive compensation and other stock-based plans to determine whether they encourage excessive risk-taking;

15. To oversee the Company's compliance with the requirements of the Applicable Exchange relating to shareholder approval of stock and other stock award plans;
16. To review the adequacy of this Charter, at least annually, delivering a report setting forth the results of such review, and any recommended changes, to the Board for its approval;
17. To the extent required by the Applicable Exchange, to evaluate, at least annually, its own performance, which evaluation should include a comparison of the performance of the Committee with the requirements of this Charter, and deliver a report to the Board setting forth the results of the evaluation; and
18. To appoint and oversee the work of any advisors retained by the Committee, as well as to determine the compensation to be paid to such advisors.

**Article VI. Website Posting**

The Company shall post this Charter on the Company's website as required by applicable rules and regulations. In addition, the Company shall disclose in its proxy statement for its annual meeting of stockholders that a copy of this Charter is available on the Company's website.

Amended and Restated effective March 23, 2021

Most Recent Annual Review: March 23, 2021