

## NATURAL GAS SERVICES GROUP, INC.

### CLAWBACK POLICY

The Board of Directors (the “**Board**”) of Natural Gas Services Group, Inc., a Colorado corporation (the “**Company**”), believes that it is in the best interests of the Company and its stockholders to adopt this Clawback Policy (this “**Policy**”), which provides for the recovery of certain incentive compensation in the event of an Accounting Restatement (as defined below). This Policy is designed to comply with, and shall be interpreted to be consistent with, Section 10D of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), Rule 10D-1 promulgated under the Exchange Act and Section 303A.14 of the NYSE Listed Company Manual (the “**Listing Standards**”).

#### 1. Administration

Except as specifically set forth herein, this Policy shall be administered by the Compensation Committee of the Board (the “**Administrator**”). The Administrator is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate or advisable for the administration of this Policy. Any determinations made by the Administrator shall be final and binding on all affected individuals and need not be uniform with respect to each individual covered by this Policy. In the administration of this Policy, the Administrator is authorized and directed to consult with the full Board or such other committees of the Board, as may be necessary or appropriate as to matters within the scope of such other committee’s responsibility and authority. Subject to any limitation at applicable law, the Administrator may authorize and empower any officer or employee of the Company to take any and all actions necessary or appropriate to carry out the purpose and intent of this Policy (other than with respect to any recovery under this Policy involving such officer or employee).

#### 2. Definitions

As used in this Policy, the following definitions shall apply:

- A. “**Accounting Restatement**” means an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements (a “Big R” restatement), or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (a “little r” restatement).
- B. “**Administrator**” has the meaning set forth in Section 1 hereof.
- C. “**Board**” has the meaning set forth in the Preamble.

- D. **“Clawback Eligible Incentive Compensation”** means all Incentive-based Compensation Received by an Covered Executive (i) after beginning service as an Covered Executive, (ii) who served as a Covered Executive at any time during the applicable performance period relating to any Incentive-based Compensation (whether or not such Covered Executive is serving at the time the Erroneously Awarded Compensation is required to be repaid to the Company), (iii) while the Company has a class of securities listed on a national securities exchange or a national securities association, and (iv) during the applicable Clawback Period (as defined below).
- E. **“Clawback Period”** means the three completed fiscal years immediately preceding the Restatement Date (as defined below), as well as any transition period (that results from a change in the Company’s fiscal year) within or immediately following those three completed fiscal years (except that a transition period that comprises a period of at least nine months shall count as a completed fiscal year).
- F. **“Code”** has the meaning set forth in Section 5 hereof.
- G. **“Company”** has the meaning set forth in the Preamble.
- H. **“Covered Executives”** means each individual who is currently or was previously designated as an “officer” of the Company as defined in Rule 16a-1(f) under the Exchange Act. For the avoidance of doubt, the identification of an executive officer for purposes of this Policy shall include each executive officer who is or was identified pursuant to Item 401(b) of Regulation S-K, as well as the principal financial officer and principal accounting officer (or, if there is no principal accounting officer, the controller).
- I. **“Erroneously Awarded Compensation”** means, with respect to each Covered Executive in connection with an Accounting Restatement, the amount of Clawback Eligible Incentive Compensation that exceeds the amount of Incentive-based Compensation that otherwise would have been Received had it been determined based on the restated amounts, computed without regard to any taxes paid by the Covered Executive in respect of the Erroneously Awarded Compensation.
- J. **“Exchange Act”** has the meaning set forth in the Preamble.
- K. **“Financial Reporting Measures”** means measures that are determined and presented in accordance with the accounting principles used in preparing the Company’s financial statements, and all other measures that are derived wholly or in part from such measures. Stock price and total shareholder return (and any measures that are derived wholly or in part from stock price or total shareholder return) shall, for purposes of this Policy, be considered Financial Reporting

Measures. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company's financial statements or included in a filing with the SEC.

- L. **"Incentive-based Compensation"** means any compensation that is granted, earned or vested based wholly or in part upon the attainment of a Financial Reporting Measure.
- M. **"Effective Date"** has the meaning set forth in Section 9 hereof.
- N. **"Listing Standards"** has the meaning set forth in the Preamble.
- O. **"NYSE"** means the New York Stock Exchange LLC.
- P. **"Policy"** has the meaning set forth in the Preamble.
- Q. **"Received"** means, with respect to any Incentive-based Compensation, actual or deemed receipt, and Incentive-based Compensation shall be deemed received in the Company's fiscal period during which the Financial Reporting Measure specified in the Incentive-based Compensation award is attained, even if the payment or grant of the Incentive-based Compensation to the Covered Executive occurs after the end of that period.
- R. **"Restatement Date"** means the earlier to occur of (i) the date the Board or a committee of the Board, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement or (ii) the date a court, regulator or other legally authorized body directs the Company to prepare an Accounting Restatement, in each case regardless of if or when the restated financial statements are filed.
- S. **"SEC"** means the U.S. Securities and Exchange Commission.

**3. Recovery of Erroneously Awarded Compensation in the Event of an Accounting Restatement**

In the event the Company is required to prepare an Accounting Restatement, the Company shall reasonably promptly recover the amount of any Erroneously Awarded Compensation Received by any Covered Executive, as calculated pursuant to Section 4 hereof, during the Clawback Period.

**4. Erroneously Awarded Compensation: Amount Subject to Recovery**

After an Accounting Restatement, the Administrator shall determine the amount of any Erroneously Awarded Compensation Received by each Covered Executive and shall promptly notify each Covered Executive with a written notice containing the amount of any Erroneously

Awarded Compensation and a demand for repayment or return of such compensation, as applicable.

For Incentive-based Compensation based on stock price or TSR: (a) the Administrator shall determine the amount of Erroneously Awarded Compensation based on a reasonable estimate of the effect of the Accounting Restatement on the stock price or TSR upon which the Incentive-based Compensation was Received; and (b) the Company shall maintain documentation of the determination of that reasonable estimate and provide such documentation to the NYSE.

## **5. Method of Recovery**

The Administrator shall determine the timing and method for reasonably promptly recovering Erroneously Awarded Compensation hereunder, which may include without limitation (a) seeking reimbursement of all or part of any cash or equity-based award, (b) cancelling prior cash or equity-based awards, whether vested or unvested or paid or unpaid, (c) cancelling or offsetting against any planned future cash or equity-based awards, (d) to the extent allowable, forfeiture of deferred compensation, subject to compliance with Section 409A of the Internal Revenue Code of 1986, as amended (the “**Code**”), and the regulations promulgated thereunder, and (e) any other method authorized by applicable law or contract. The Administrator shall notify in writing the Covered Executive of its intended timing and method for recovery of Erroneously Awarded Compensation for input and comment by the Covered Executive and the Administrator may consider any such input and comment in making its determination; provided, however, that the Administrator shall make the ultimate determination in its sole discretion. Subject to compliance with any applicable law, the Administrator may affect recovery under this Policy from any amount otherwise payable to the Covered Executive, including amounts payable to such individual under any otherwise applicable Company plan or program, including base salary, bonuses or commissions and compensation previously deferred by the Covered Executive.

To the extent that the Covered Executive has already reimbursed the Company for any Erroneously Awarded Compensation Received under any duplicative recovery obligations established by the Company or applicable law, it shall be appropriate for any such reimbursed amount to be credited to the amount of Erroneously Awarded Compensation that is subject to recovery under this Policy.

To the extent that a Covered Executive fails to repay all Erroneously Awarded Compensation to the Company when due, the Company shall take all actions reasonable and appropriate to recover such Erroneously Awarded Compensation from the applicable Covered Executive. The applicable Covered Executive shall be required to reimburse the Company for any and all expenses reasonably incurred (including legal fees) by the Company in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence.

The Company is authorized and directed pursuant to this Policy to recover Erroneously Awarded Compensation in compliance with this Policy unless the Administrator has determined that recovery would be impracticable solely for the following limited reasons, and subject to the following procedural and disclosure requirements:

- The direct expense paid to a third party to assist in enforcing this Policy would exceed the amount to be recovered. Before concluding that it would be impracticable to recover any amount of Erroneously Awarded Compensation based on expense of enforcement, the Administrator must make a reasonable attempt to recover such erroneously awarded compensation, document such reasonable attempt(s) to recover and provide that documentation to the NYSE; or
- Recovery would likely cause an otherwise tax-qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of Section 401(a)(13) or Section 411(a) of the Code and regulations thereunder.

#### **6. Disclosure Requirements**

The Company shall file all disclosures with respect to this Policy required by applicable SEC filings and rules.

#### **7. No Indemnification of Covered Executive**

Notwithstanding the terms of any indemnification or insurance policy or any contractual arrangement with any Covered Executive, or any provision of the Company's articles of incorporation, bylaws or applicable law, that may be interpreted to the contrary, the Company shall not indemnify any Covered Executives against the loss of any Erroneously Awarded Compensation, including any payment or reimbursement for the cost of third-party insurance purchased by any Covered Executives to fund potential clawback obligations under this Policy.

#### **8. Administrator Indemnification**

Any members of the Administrator, and any other members of the Board who assist in the administration of this Policy, shall not be personally liable for any action, determination or interpretation made with respect to this Policy and shall be fully indemnified by the Company to the fullest extent under applicable law and Company policy with respect to any such action, determination or interpretation. The foregoing sentence shall not limit any other rights to indemnification of the members of the Board under applicable law or Company policy.

#### **9. Effective Date; Retroactive Application**

This Policy shall be effective as of October 2, 2023 (the "**Effective Date**"). The terms of this Policy shall apply to any Incentive-based Compensation that is Received by Covered Executives on or after the Effective Date, even if such Incentive-based Compensation was approved, awarded, granted or paid to Covered Executives prior to such date. Without limiting the generality of Section 5 hereof, and subject to applicable law, the Administrator may effect recovery under this Policy from any amount of compensation approved, awarded, granted, payable or paid to the Covered Executive prior to, on or after the Effective Date.

**10. Amendment; Termination**

The Board may amend, modify, supplement, rescind or replace all or any portion of this Policy at any time and from time to time in its discretion, and shall amend this Policy as it deems necessary to comply with applicable law or any rules or standards adopted by a national securities exchange on which the Company's securities are listed.

**11. Other Recovery Rights; Company Claims**

The Committee intends that this Policy will be applied to the fullest extent required by applicable law. Any employment agreement, equity award agreement, compensatory plan or any other agreement or arrangement with a Covered Executive shall be deemed to include, as a condition to the grant of any benefit thereunder, an agreement by the Covered Executive to abide by the terms of this Policy. Any right of recovery under this Policy is in addition to, and not in lieu of, any other remedies or rights of recovery that may be available to the Company under applicable law, regulation or rule or pursuant to the terms of any policy of the Company or any provision in any employment agreement, equity award agreement, compensatory plan, agreement or other arrangement.

**12. Successors**

This Policy shall be binding and enforceable against all Covered Executives and, to the extent required by applicable law or guidance from the SEC or NYSE, their beneficiaries, heirs, executors, administrators or other legal representatives.

## Clawback Policy Acknowledgment

I, the undersigned, agree and acknowledge that I am fully bound by, and subject to, all of the terms and conditions of the Natural Gas Services Group, Inc. Clawback Policy (as may be amended, restated, supplemented or otherwise modified from time to time, the “**Policy**”). In the event of any inconsistency between the Policy and the terms of any employment agreement to which I am a party, or the terms of any compensation plan, program or agreement under which any compensation has been granted, awarded, earned or paid, the terms of the Policy shall govern. In the event it is determined by the Administrator that any amounts granted, awarded, earned or paid to me must be forfeited or reimbursed to the Company, I will promptly take any action necessary to effectuate such forfeiture and/or reimbursement. Any capitalized terms used in this Acknowledgment without definition shall have the meaning set forth in the Policy.

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_