

NATURAL GAS SERVICES GROUP, INC.
Charter of the Audit Committee of the Board of Directors

Reviewed and Adopted by the Board as of October 2, 2023

I. ORGANIZATION AND PURPOSE

The Board of Directors (the “**Board**”) of Natural Gas Services Group, Inc. (the “**Company**”) has established the Audit Committee of the Board to carry out the duties and responsibilities assigned to the Audit Committee under applicable securities laws and regulations of the U.S. Securities and Exchange Commission (the “**Commission**”) and the rules and regulations of the New York Stock Exchange (the “**Exchange**”), the Exchange on which the securities of the Company are listed.

The primary purposes of the Audit Committee shall be to assist the Board in:

- (1) Overseeing the integrity of the Company’s financial statements and the Company’s accounting and financial reporting processes and financial statement audits.
- (2) Overseeing the performance of the Company’s registered public accounting firm (which serves as the Company’s independent auditors) and assessing the qualifications and independence of such.
- (3) Overseeing the standards for and performance of the Company’s internal audit function.
- (4) Overseeing the Company’s systems of disclosure controls and procedures, internal controls over financial reporting and compliance with ethical standards adopted by the Company, including the Company’s internal audit function.
- (5) Overseeing the Company’s compliance with legal and regulatory requirements with respect to the foregoing.

The Audit Committee shall encourage free and open communication among the directors, the independent auditors, the management of the Company (including the internal auditors) to promote continuous improvement of and adherence to the Company’s policies, procedures and practices at all levels.

II. COMPOSITION AND QUALIFICATIONS

The Audit Committee shall consist of at least three members of the Board. The members of the Committee shall be elected at the first meeting of the Board following the annual general meeting of Shareholders or as necessary to fill vacancies in the interim. Committee members shall serve until his or her successor is duly appointed and qualified or until such member’s resignation

or removal by a majority vote of the Board or by unanimous written consent of the Board. The duly elected members of the Audit Committee shall choose a chairman by a majority vote of the Committee.

The members of the Audit Committee shall meet the independence and experience requirements of the Securities Exchange Act of 1934 (the “**Exchange Act**”), and applicable rules and regulations of the Commission and the Exchange or other stock exchange or quotation system that the Company’s equity securities may be listed or quoted on at the time. Each member of the Audit Committee must be financially literate or must become financially literate within a reasonable amount of time after appointment to the Audit Committee. At least one member of the Audit Committee shall be an “audit committee financial expert” as defined by the Commission. A director that serves on the audit committees of more than three public companies (including the Company) may serve on the Audit Committee only if the Board affirmatively determines that the director is able to effectively serve on the Audit Committee. Such determination of the Audit Committee shall be disclosed through the Company’s website and/or the Company’s annual proxy statement.

Members of the Audit Committee will be encouraged to obtain periodic training in areas such as financial statement reporting, financial reporting standards and processes, internal controls, the internal audit process, the role and responsibilities of the independent auditor, and enterprise risk management. The Company will reimburse members for costs incurred in connection with such training.

The responsibilities of a member of the Audit Committee are in addition to those responsibilities of a member of the Board. Each member of the Committee may be compensated separately for his or her service, in accordance with the Company’s policies regarding director compensation.

III. MEETINGS

The Audit Committee shall meet, either in person, utilizing audio/video connection, or telephonically, at least quarterly and more frequently as circumstances may require. The Audit Committee should meet periodically with management, independent accountants and internal auditors in separate executive sessions. Each regularly scheduled meeting will include an executive session with only members of the Audit Committee, without members of management. The agenda for each Audit Committee meeting shall be approved in advance by the Audit Committee Chairman. Briefing materials shall be provided to members of the Audit Committee as far in advance of the meeting as practical and as directed by the Chairman. Special meetings of the Audit Committee, outside of those regularly scheduled, may only be called with the prior approval of a majority of the Audit Committee. The presence of at least fifty percent (50%) of the members at a meeting of the Audit Committee shall constitute a quorum for the transaction of business. The Audit Committee may also take action by unanimous written consent.

At the conclusion of each fiscal quarter and each fiscal year, the Audit Committee will meet with the independent auditor and management to discuss the quarterly financial statements and, in the case of the end of the fiscal year, the audited financial statements of the Company. Such review will also include a review and discussion of the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations."

IV. RESPONSIBILITIES AND DUTIES

The Audit Committee shall have the following responsibilities and duties:

- The Audit Committee shall have the sole authority to appoint or replace the independent auditor (subject, if applicable, to shareholder ratification). The Audit Committee shall be directly responsible for the compensation and oversight of the work of the independent auditor (including resolution of disagreements between management and the independent auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or related work. The independent auditor shall report directly to the Audit Committee.
- The Audit Committee shall preapprove all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the Company by its independent auditor (subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act). In making its preapproval determination, the Audit Committee shall consider whether providing the non-audit services is compatible with maintaining the auditors' independence. The authority to grant preapprovals may be delegated to one or more designated members of the audit committee, whose decisions will be presented to the full audit committee at its next scheduled meeting.
- The Audit Committee may form and delegate authority to subcommittees consisting of one or more of its members.
- The Audit Committee shall have the authority, to the extent it deems necessary or appropriate, to retain independent legal, accounting, or other advisors. The Company shall provide for appropriate funding, as determined by the Audit Committee, for payment of compensation to the independent auditor for the purpose of rendering or issuing an audit report and to any advisors employed by the Audit Committee.
- The Audit Committee shall make regular reports to the Board.
- The Audit Committee shall prepare the report required by the rules and regulations of the Commission to be included in the Company's annual proxy statement. Furthermore, the Audit Committee shall prepare other reports within their purview that may, from time-to-time, be required by the Commission, other federal and state regulatory agencies or the New York Stock Exchange ("NYSE") or other stock exchange or quotation system that the Company's equity securities may be listed or quoted on at the time.

- Receive and review a report provided by the internal audit function directly to the Audit Committee prior to the filing of each Form 10-Q and the annual Form 10-K. This report will provide a summary of the procedures they performed and any conclusions they reached.
- The Audit Committee shall review and assess the adequacy and appropriateness of this Charter at least annually and the Committee's own performance, the results of which, and any proposed changes, to be presented to the full Board.

The Audit Committee shall have the responsibility to review and accept the periodic financial statements of the Company as audited or reviewed by the Company's independent auditor as well as, with the assistance of the independent auditor and management, the Company's financial reporting processes, accounting policies and internal controls. In conjunction with such responsibilities, the Audit Committee shall:

- Meet with management and the independent auditor to review and discuss the Company's annual financial statements and quarterly financial statements (prior to the Company's Form 10-K and 10-Q filings and release of earnings), as well as all internal control reports (or summaries thereof). Review other relevant reports or financial information submitted by the Company to any governmental body or the public, including management certifications as required in Item 601(b)(31) of Regulation S-K and relevant reports rendered by the independent auditor (or summaries thereof).
- Discuss with management and the independent auditor significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including any significant changes in the Company's selection or application of accounting principles, any major issues relating to the adequacy of the Company's internal controls, and any special steps adopted in light of any material control deficiencies.
- Review and discuss quarterly reports from the independent auditors on:
 - All critical accounting policies and practices used;
 - All alternative treatments within generally accepted accounting principles for policies and practices that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor; and
 - Other material written communications between the independent auditor and management, such as any management letter or schedule of unadjusted differences.

- Review earnings press releases, including the type and presentation of information, paying particular attention to any pro forma or adjusted non-GAAP information. Such reviews may be in general terms (i.e., review of the types of information to be disclosed and the type of presentations to be made). Such reviews may include financial information and earnings guidance to be provided to analysts and rating agencies.
- Review with the independent accountants and management the integrity, adequacy and effectiveness of the disclosure controls and procedures of the Company and receive and review any recommendations for improvements. Review the Internal Audit function reports.
- Discuss with management the Company's major financial and disclosure risk exposures and the steps management has taken to identify, monitor, control, and mitigate such exposures, including the Company's risk assessment and risk management policies.
- Discuss with management and the independent auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures on the Company's financial statements.
- Review with the independent auditor any audit problems or difficulties and management's response;
- Discuss with the independent auditor the matters required to be discussed by PCAOB AU Section 380 relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or on access to requested information, and any significant disagreements with management.
- Review disclosures made to the Audit Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein and any fraud involving management or other employees who have a significant role in the Company's internal controls.
- Review major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles; major issues as to the adequacy of the Company's internal controls; and any special audit steps adopted in light of material control deficiencies.
- Review analyses prepared by management and the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements.

- Review and approve all related-party transactions, defined as those transactions required to be disclosed under Items 404(a) and 404(b) of Regulation S-K and NYSE Rule 314.00.
- Establish and oversee procedures for the receipt, retention, and treatment of complaints regarding accounting, internal accounting controls, or auditing matters, including procedures for confidential, anonymous submissions by Company employees regarding questionable accounting or auditing matters.

The Audit Committee, with the sole authority to appoint and replace the Company's independent auditor, shall execute the following duties:

- Review and evaluate the lead partner of the independent auditor team.
- Actively engage in dialogue with the independent auditor with respect to any disclosed relationships or services that may affect the independence and objectivity of the auditor and take appropriate actions to oversee the independence of the independent auditor.
- Obtain and review a report, at least annually, from the independent auditor, describing:
 - The independent auditor's quality-control procedures;
 - Any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm and any steps taking by the independent auditor to address such issues;
 - All relationships between the independent auditor and the Company, including (but not limited to) addressing matters set forth in PCAOB Rule 3526.
- The report above shall be used by the Audit Committee to evaluate the independent auditor's qualifications, performance, and independence, including considering whether the independent auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the auditor's independence. The Audit Committee should present its conclusions to the Board.
- Ensure the regular rotation of the lead (or coordinating) audit partner having primary responsibility for the audit and the audit partner responsible for reviewing the audit as required by law. Consider whether to adopt other policies that may help ensure the independence of the Company's auditors, including whether there should be a regulator rotation of the audit firm itself.

- Discuss with the independent auditor the matters required to be discussed under the standards of the PCAOB.
- Set policies for the Company's hiring of employees or former employees of the independent auditor who participated in any capacity in the audit of the Company, with input from officers of the Company, including the Chief Executive Officer and Chief Financial Officer.
- Meet with the independent auditor prior to the audit to discuss the scope, planning, staffing, and procedures to be used in conducting the audit.

The Audit Committee also oversees the Company's internal audit function. In that regard, the Audit Committee shall execute the following duties:

- Review and advise on the selection and removal of the internal audit director (if any) or the primary person in charge of the internal audit function.
- Review the activities and organizational structure of the internal audit function, as well as the qualifications of its personnel.
- Receive and review the internal audit function's report to the Audit Committee which shall be provided before the filing of the reports on Forms 10-Q and 10-K.
- Periodically review, with the independent auditor, the internal audit function's responsibility, budget, and staffing.

The Audit Committee also has the following responsibilities and duties:

- Obtain from the independent auditor assurance that an event under Section 10A(b) of the Exchange Act (which requires the independent auditor to inform the Audit Committee if it detects or becomes aware of an illegal act) has not occurred.
- Review reports and disclosures of insider and affiliated party transactions.
- Discuss policies with respect to risk assessment and risk management, including appropriate guidelines and policies to govern the process, as well as the company's major financial risk exposures and the steps management has undertaken to control them.
- Consider the risk of management's ability to override the company's internal controls.
- Advise the Board regarding compliance with applicable accounting and disclosure matters and regulations and with the Company's Code of Conduct.

- Discuss with management and the independent auditor any correspondence with regulators or governmental agencies which raise material issues regarding the Company's financial statements or accounting policies.
- Discuss with the Company's General Counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies.
- Discuss, with the independent auditor and management, the extent to which changes or improvements in financial or accounting practices have been implemented.
- Conduct an annual performance assessment relative to the audit committee's purpose, duties, and responsibilities outlined herein.
- Perform any other activities consistent with this charter, the company's bylaws, and governing laws that the board or audit committee determines are necessary or appropriate.

To appropriately memorialize and record its activity, the Audit Committee shall execute the following reporting duties:

- Maintain written minutes of all meetings and consent actions, which shall be recorded or filed with the books and records of the Company and made available to the Board.
- Report regularly to the board regarding the execution of the audit committee's duties and responsibilities, activities, any issues encountered, and related recommendations.

The Audit Committee has the authority to conduct investigations into any matters within its scope of responsibility and obtain advice and assistance from outside legal, accounting, or other advisers, as necessary, to perform its duties and responsibilities.

In carrying out its duties and responsibilities, the Audit Committee shall also have the authority to meet with and seek any information it requires from employees, officers, directors, or external parties. The Company will provide appropriate funding, as determined by the Audit Committee, for compensation of the independent auditor, of any advisers (including legal advisers) that the Audit Committee chooses to engage, and for payment of ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties. The Audit Committee will primarily fulfill its responsibilities by carrying out the activities set forth in this Charter.

V. LIMITATION ON THE AUDIT COMMITTEE'S ROLE

Although the Audit Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Audit Committee to prepare financial statements, plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting principles and applicable rules and regulations. These are the responsibilities of management and the independent auditor.

The members of the Audit Committee are not professionally engaged in the practice of auditing or accounting. Members of the committee rely without independent verification on the information provided to them and on the representations made by management and the independent auditors. Accordingly, the Audit Committee oversight, although an important part of the process, does not provide an independent basis to determine that management has maintained appropriate accounting and financial reporting principles or appropriate internal controls and procedures designed to assure compliance with accounting standards and applicable laws and regulations. Furthermore, the Audit Committee's oversight function does not assure that the audit of the Company's financial statements has been carried out in accordance with generally accepted auditing standards or that the financial statements are presented in accordance with generally accepted accounting principles.

While the members of the Committee have the duties and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable federal or state law. Further, nothing in this Charter is intended to preclude or impair the protection provided in Section 7-108-401(2) of the Colorado Business Corporation Act for good faith reliance by Committee members on reports or other information provided by others.