

LIBERTY ENERGY INC.
CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
(Adopted as of March 8, 2018; last amended January 23, 2024)

The Board of Directors (the “**Board**”) of Liberty Energy Inc. (the “**Company**”) established the Compensation Committee of the Board (the “**Committee**”) with the authority and responsibility and specific duties as described in this Compensation Committee Charter (this “**Charter**”).

I. MEMBERSHIP

The Committee must consist of not less than three members of the Board. Each member of the Committee must be “independent” as defined by the listing requirements of the New York Stock Exchange (the “**NYSE**”); *provided, however*, that this requirement is subject to the transition periods for compensation committee member independence requirements as set forth in the NYSE Listed Company Manual. In addition, at least two members of the Committee must be “Non-Employee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (“**Rule 16b-3**”). Notwithstanding the foregoing membership requirements and subject to applicable law, no action of the Committee will be invalid by reason of any such requirement not being met at the time such action is taken.

The members of the Committee and its Chair will be selected annually by the Board, based on the recommendation of the Nominating & Governance Committee, and will serve at the pleasure of the Board. Subject to the terms of any agreement the Company has entered into with its stockholders related to the appointment of its directors, any vacancy on the Committee will be filled by, and any member of the Committee may be removed by, an affirmative vote of a disinterested majority of the Board. If a Chair is not designated by the Board or present at a meeting, the Committee may designate a Chair by majority vote of the Committee members then in office.

II. PURPOSES

The purposes of the Committee are to:

- A.** Review, evaluate and, as required herein or by applicable law, recommend for the Board’s approval the agreements, plans, policies and programs of the Company to compensate the Company’s executive officers (as defined under the rules of the Securities and Exchange Commission (“**SEC**”)) and other senior officers (typically officers with a title of Senior Vice President or higher) and directors;
- B.** Oversee the Company’s plans, policies and programs to provide incentive and equity compensation to the Company’s non-executive employees;
- C.** Review and discuss with the Company’s management the Compensation Discussion and Analysis (“**CD&A**”) to be included in the Company’s proxy statement for its annual meeting of stockholders (“**Proxy Statement**”) or Annual Report on Form 10-K, as applicable, and determine whether to recommend to the

Board that the CD&A be included in the Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations;

- D. Produce the Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K for inclusion in the Company's Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations; and
- E. Perform such other functions as the Board may assign to the Committee from time to time.

The Committee's goal is to ensure that the Company's compensation program(s) are designed to provide a competitive level of compensation to attract and retain talented senior officers and directors, reward and encourage maximum corporate and individual performance, promote accountability and assure that senior officer and director interests are aligned with the interests of the Company's stockholders.

III. AUTHORITY AND RESPONSIBILITIES

The Committee is delegated all authority of the Board as may be required or advisable to fulfill the purposes of the Committee. The Committee may form and delegate some or all of its authority to subcommittees when it deems appropriate, whether or not such delegation is specifically contemplated under any plan or program. A subcommittee may exercise the powers and authority of the Committee to the extent such powers and authority are delegated to it. Each subcommittee shall keep minutes of its meetings and report them to the Committee and the Board. Without limiting the generality of the preceding statements, the Committee has the authority, and is entrusted with the responsibility, to take the following actions:

A. *Authority*

The Committee has the authority to:

1. Conduct or authorize reviews into any matter within the scope of the responsibilities delegated to the Committee as it deems appropriate, including the authority to request any officer, employee or adviser of the Company to meet with the Committee or any advisers engaged by the Committee;
2. In its sole discretion, retain and determine funding for legal counsel, compensation consultants, as well as other experts and advisers (collectively, "**Compensation Advisers**"), including the authority to retain, approve the fees payable to, amend the engagement with, and terminate any Compensation Adviser, as it deems necessary or appropriate to fulfill its responsibilities. The Company must provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to any Compensation Adviser engaged by the Committee and (b) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties; and

3. Delegate to its Chair or any one of its members the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances.

B. *Responsibilities*

The Committee has the following responsibilities:

Officer Compensation

1. The Committee will exercise oversight of all matters of executive and other senior officer compensation policy.
2. Each year, the Committee will:
 - Review, modify (if necessary) and approve the Company's peer companies and data sources for purposes of evaluating the Company's compensation competitiveness and establishing the appropriate competitive positioning of the levels and mix of compensation elements;
 - Review, modify (if necessary) and approve corporate goals and objectives relevant to the compensation of the Company's Chief Executive Officer and the Company's other senior officers;
 - Review, modify (if necessary) and approve the Company's executive compensation program in light of the Company's goals and objectives relative to executive compensation;
 - Evaluate the performance of the Company's Chief Executive Officer and, in consultation with the Chief Executive Officer, the Company's other senior officers to the extent relevant to the Company's executive compensation goals and objectives; and
 - Approve the compensation of the Company's Chief Executive Officer and, in consultation with the Chief Executive Officer, the Company's other senior officers based on this evaluation, including the annual base salary levels; annual cash incentive awards; long-term incentive awards; and any special or supplemental benefits that may be granted under the terms of plans, agreements or programs previously established and approved by the Board. For clarification, the Committee may recommend that new compensation plans, agreement or programs be established for senior officers, but these programs remain subject to approval by the Board. In determining the long-term incentive component (if any) of such compensation, the Committee should, as appropriate, consider the Company's performance and relative stockholder return, the value of similar awards to chief executive officers at comparable companies, and the

awards historically given to the Chief Executive Officer and other senior officers.

- Approve employment agreements, severance arrangements, change-in-control agreements and similar agreements and related provisions for the senior officers of the Company affecting any element of compensation or benefits.
3. The Committee will review and discuss with the Company's management the CD&A to be included in the Company's Proxy Statement or Annual Report on Form 10-K, as applicable, and, based on that review, determine whether to recommend to the Board that the CD&A be included in the Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations.
 4. The Committee will prepare a Compensation Committee Report as required by Item 407(e)(5) of Regulation S-K and publish the report in the Company's Proxy Statement or Annual Report on Form 10-K, as applicable, in accordance with applicable rules and regulations.
 5. The Committee will review and recommend to the Board how frequently the Company should permit stockholders to have an advisory vote on executive compensation ("**Say-on-Pay**"). This review should take into account the historical results of stockholder advisory votes on the frequency of Say-On-Pay resolutions at the Company.
 6. Following each stockholder meeting at which Say-On-Pay resolutions are proposed for a stockholder advisory vote, the Committee will review the results of the advisory vote, and consider whether to make any adjustments to the Company's executive compensation policies and practices.
 7. From time to time, the Committee may request that management report on its engagement with stockholders and proxy advisory firms on executive compensation matters.
 8. As required by law, regulation (including any regulation of a stock exchange on which the Company's securities are listed) or as assigned by the Board, the Committee will prepare and recommend to the Board for adoption a clawback policy that complies with applicable rules and regulations, including the rules and regulations of the Securities and Exchange Commission, and the listing standards of the NYSE.

Incentive and Equity Compensation

9. As appropriate, the Committee will review and make recommendations to the Board with respect to any new incentive-compensation plans, equity-based plans, retirement plans or other benefit plans, or amendments to any such existing plans, that are subject to Board approval.

10. The Committee will ensure that stockholders are given the opportunity to vote on equity-compensation plans, as may be required by law, the Company's certificate of incorporation or bylaws (as amended from time to time), the Company's Corporate Governance Guidelines and the listing standards of the NYSE.
11. The Committee will determine whether and to what extent the performance goals under the Company's Short Term and Long Term Incentive Plans are met.

Director Compensation

12. Each year, the Committee will review and approve the form and amount of annual director compensation; provided any new incentive or equity compensation plans shall be subject to approval by the Board. The Committee will consider that a director's independence may be jeopardized if (a) such director's compensation and perquisites exceed customary levels, (b) the Company makes substantial charitable contributions to organizations with which the director is affiliated or (c) the Company enters into consulting contracts with (or provides other indirect forms of compensation to) the director or an organization with which the director is affiliated.

Other Powers and Responsibilities

13. The Committee may review, approve and/or recommend to the Board for its approval, any transaction in equity securities of the Company, or derivatives of those equity securities, between the Company and any officer or director of the Company who is subject to the reporting and short-swing liability provisions of Section 16 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**").
14. The Committee will review, as it deems necessary, appropriate matters related to the Company's compliance with applicable laws and regulations affecting employee and director compensation and benefits, including, but not limited to, Rule 16b-3, Section 162(m) of the Internal Revenue Code of 1986, as amended, and Section 13(k) of the Exchange Act.
15. If the Committee engages a Compensation Adviser, then the Committee is directly responsible for the appointment, compensation and oversight of such Compensation Adviser. Prior to any such engagement, the Committee will analyze the relationships such counsel, consultants or advisers have with members of the Committee as well as management and the Company as a whole. This analysis will include the specific factors identified by the Securities and Exchange Commission and NYSE as well as any other factors that affect the independence of compensation advisers.

16. From time to time, the Committee will receive and review periodic reports on the Company's compensation plans, policies and programs as they affect all employees.
17. The Committee will evaluate compensation policies and practices for all employees to ensure they do not pose risks that are reasonably likely to have a material adverse effect on the Company.
18. The Committee will review and recommend to the Board for approval any applicable Company stock ownership guidelines and annually review senior officer compliance with such guidelines.

IV. PROCEDURES

- A. **Meetings.** The Committee will meet at the call of its Chair or the Chairman of the Board. The Committee will meet as frequently as circumstances dictate. Meetings of the Committee may be in person, by conference call or video or by unanimous written consent, in accordance with the Company's Bylaws. Meetings of the Committee will be held at such time and place, and upon such notice, as its Chair may from time to time determine. The Committee will keep such records of its meetings as it deems appropriate.

Meetings may, at the discretion of the Committee, include other directors, members of the Company's management, independent advisers and consultants or any other persons whose presence the Committee believes to be necessary or appropriate. 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. Notwithstanding the foregoing, the Committee may also exclude from its meetings any persons it deems appropriate, including, but not limited to, any director that is not a member of the Committee.

- B. **Quorum and Approval.** A majority of the Committee's members will constitute a quorum. The Committee will act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. The Committee may also act by unanimous written consent in lieu of a meeting.
- C. **Rules.** The Committee may determine additional rules and procedures, including designation of a Chair pro tempore in the absence of its Chair and designation of a secretary of the Committee at any meeting thereof.
- D. **Reports.** The Committee will maintain minutes of its meetings and make regular oral or written reports to the Board, directly or through its Chair, of its actions and any recommendations to the Board.
- E. **Review of Charter.** Each year, the Committee will review the need for changes in this Charter and recommend any proposed changes to the Board for approval.

Performance Review. Each year, the Committee will review and evaluate its own performance and submit itself to a review and evaluation by the Board.

- F. **Fees; Reimbursement of Expenses.** Each member of the Committee as well as the Chair will be paid the fee set by the Board for such member's services as a member, or Chair, as the case may be, of the Committee. Subject to the Company's Corporate Governance Guidelines and other policies, Committee members, including the Chair, will be reimbursed by the Company for all reasonable expenses incurred in connection with their duties as Committee members or as Chair.

V. POSTING REQUIREMENT

The Company will make this Charter available on or through the Company's website as required by applicable rules and regulations. In addition, the Company will disclose in its Proxy Statement or in its Annual Report on Form 10-K, as applicable, that a copy of this Charter is available on the Company's website and provide the website address.

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While the Committee members 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 141(e) of the Delaware General Corporation Law for good faith reliance by Committee members on reports or other information provided by others.