

**CHARTER OF THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
OF MAMMOTH ENERGY SERVICES, INC.**

I. PURPOSES

The Compensation Committee (the “*Committee*”) is appointed by the Board of Directors (the “*Board*”) of Mammoth Energy Services, Inc., a Delaware corporation (the “*Company*”), for the purposes of, among things, (a) discharging the Board’s responsibilities relating to the compensation of the Company’s chief executive officer (the “*CEO*”) and other executive officers, (b) making recommendations to the Board relating to director compensation, (c) making recommendations to the Board with respect to compensation plans and policies for employees generally, (d) administering the Company’s equity-based compensation plans, (e) determining stock ownership guidelines for the CEO and other executive officers and directors, and (f) reviewing the disclosures in Compensation Discussion and Analysis (the “*CD&A*”) and producing an annual compensation committee report, in each case for inclusion in the Company’s proxy statement for the annual meeting of its stockholders (the “*Proxy Statement*”) or the Company’s annual report on Form 10-K (the “*10-K*”).

II. RESPONSIBILITIES

In addition to such other duties as the Board may from time to time assign, the Committee shall:

- in consultation with senior management, establish the Company’s general compensation philosophy and objectives;
- determine the compensation, including salary, bonus, incentive and equity compensation, for the CEO and other executive officers; the CEO may not be present during voting or deliberations on his or her compensation;
- review and approve all employment agreements, severance arrangements, change in control provisions and agreements and any special supplemental benefits applicable to the Company’s CEO and other executive officers;
- review and approve incentive compensation and equity-based plans, which includes the ability to adopt, amend and terminate such plans;
- where appropriate or required, make recommendations to the stockholders of the Company with respect to incentive compensation and equity-based plans;
- review and make recommendations to the Board with respect to compensation plans and policies for employees generally;
- oversee the risk assessment of the Company’s compensation arrangements applicable to the Company’s executive officers and other employees and review and discuss at

least annually the relationship between risk management policies and practices and compensation;

- review and make recommendations to the Board with respect to director compensation;
- review and approve any additional services to be performed for the Company or its affiliates by a compensation consultant or its affiliates during a fiscal year in which the Committee has retained such compensation consultant to provide advice or recommendations on the form or amount of executive and director compensation;
- when applicable, review and discuss with management the disclosures made in the CD&A prior to the filing of the 10-K or the Proxy Statement, as the case may be, and recommend to the Board whether the CD&A should be included in the 10-K or the Proxy Statement;
- when applicable, prepare an annual compensation committee report for inclusion in the 10-K or the Proxy Statement, as the case may be, in accordance with the applicable rules and regulations of the Securities and Exchange Commission (the “*SEC*”);
- when required by applicable SEC rules on executive compensation and golden parachutes, advise the Board regarding the stockholder advisory votes including the frequency of such votes;
- when applicable, review and consider the stockholders’ advisory votes on executive compensation required by Section 14A of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), when determining policies and making decisions on executive compensation;
- conduct a periodic performance evaluation of the Committee;
- determine stock ownership guidelines, if any, for the CEO and other executive officers and directors and monitor compliance with such guidelines;
- review and reassess the adequacy of this Charter on an annual basis and recommend any proposed changes to the Board for approval;
- administer the Company’s incentive compensation and equity-based plans, including the grant of stock options and other equity awards under such plans; and
- perform such other functions as the Board may assign to the Committee from time to time.

III. COMPOSITION

The Committee shall be comprised of two or more members (including a Chairperson), all of whom shall be “independent directors,” as such term is defined in the rules and regulations of The NASDAQ Stock Market LLC. In addition, at least two Committee members shall be a “Non-Employee Director” as defined by Rule 16b-3 under the Exchange Act (with each member’s status in reference to Item 404(a) of Regulation S-K being determined pursuant to Note (4) to Rule 16b-3), and an “outside director” as defined by Section 162(m) of the Internal Revenue Code. The members of the Committee and the Chairperson shall be selected not less frequently than annually by the Board and serve at the pleasure of the Board. A Committee member (including the Chairperson) may be removed at any time, with or without cause, by the Board. The Board may designate one or more independent directors as alternate members of the Committee, who may replace any absent or disqualified member or members at any meetings of the Committee.

IV. MEETINGS AND OPERATIONS

The Committee shall meet as often as necessary, but at least once each year, to enable it to fulfill its responsibilities. The Committee shall meet at the call of its Chairperson. The Committee may meet by telephone conference call or by any other means permitted by law or the Company’s bylaws. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of members present at a meeting at which a quorum is present. Subject to the Company’s bylaws, the Committee may act by unanimous written consent of all members in lieu of a meeting. The Committee shall determine its own rules and procedures, including designation of a chairperson *pro tempore* in the absence of the Chairperson, and designation of a secretary. The secretary need not be a member of the Committee and shall attend Committee meetings and prepare minutes. The Secretary of the Company shall be the Secretary of the Compensation Committee unless the Committee designates otherwise. The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee may ask members of management, employees, outside counsel or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend any meetings and to provide such pertinent information as the Committee may request. The Committee shall have authority to delegate any of its responsibilities to one or more subcommittees as the Committee may from time to time deem appropriate.

The Chairperson of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments and reporting the Committee’s actions to the Board from time to time but at least once each year as requested by the Board.

V. AUTHORITY

The Committee has the authority, in its sole discretion, to retain or obtain the advice of one or more compensation consultants, outside counsel and other advisors as it deems necessary

to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall have the sole authority to appoint, compensate and oversee the work of any such compensation consultant, outside counsel and other advisors, and terminate any such advisor. Prior to selecting or receiving advice from compensation consultants, outside counsel and other advisors, the Committee must consider the factors specified in Rule 10C-1(b)(4) under the Exchange Act and applicable rules and regulations of the NASDAQ Stock Market LLC. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. The Company will provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, outside counsel or other advisors retained by the Committee.

Adopted by the Compensation Committee and approved
by the Board of Directors on October 13, 2016.