

PROPETRO HOLDING CORP.

AUDIT COMMITTEE CHARTER

(As of October 23, 2020)

I. Purpose

The purpose of the Audit Committee (the “Committee”) is to assist the Board of Directors (the “Board”) of ProPetro Holding Corp. (the “Company”) in its oversight of: (i) the integrity of the Company’s financial statements; (ii) the Company’s compliance with legal and regulatory requirements; (iii) the independent auditor’s qualifications and independence; (iv) the performance of the Company’s independent auditor; and (v) the design and implementation of the Company’s internal audit function, and the performance of the internal audit function after it has been established.

II. Composition

The Committee must consist of at least three directors, subject to any available exception. Each Committee member must satisfy the independence requirements of the New York Stock Exchange (the “NYSE”) and the more rigorous independence rules for members of the Audit Committee issued by the Securities and Exchange Commission (the “SEC”), subject to any available exception.

Each Committee member must be financially literate as determined by the Board in its business judgment or must become financially literate within a reasonable period of time after his or her appointment to the Committee. At least one member of the Committee must have accounting or related financial management expertise as determined by the Board in its business judgment. In addition, at least one member of the Committee must be a financial expert as defined under SEC rules. No Committee member may simultaneously serve on the Audit Committees of more than two other public companies unless the Board determines in advance that such simultaneous service does not impair the member’s ability to effectively serve on the Committee. 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 will be selected by the Board, based on the recommendation of the Nominating & Corporate Governance Committee, and will serve at the pleasure of the Board. Any vacancy on the Committee will be filled by, and any member of the Committee may be removed (with or without cause) by the Board. Unless a Chair is designated by the Board, the Committee may designate a Chair by majority vote of the full Committee membership.

III. Meetings, Procedures and Authority

The Committee must meet at least once during each fiscal quarter. The Committee must periodically meet separately with management, with the independent auditor, with the Company personnel primarily responsible for the design and implementation of the internal audit function, and with the internal auditor (or other personnel responsible for the internal audit function) after the internal audit function has been established.

The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's bylaws that are applicable to the Committee.

The Committee may retain any independent counsel, experts or advisors that the Committee believes to be necessary or appropriate. The Company must provide for appropriate funding, as determined by the Committee, for payment of compensation to the independent auditor for the purpose of preparing or issuing an audit report or performing other audit, review or attest services, for payment of compensation to any advisors employed by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

In addition to the duties and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities consistent with this Charter, the purposes of the Committee, the Company's bylaws and applicable NYSE rules.

The Committee may conduct or authorize investigations into any matters within the scope of the duties and responsibilities delegated to the Committee.

IV. Duties and Responsibilities

The Committee's responsibilities are limited to oversight. The Company's management is responsible for establishing and maintaining accounting policies and procedures in accordance with generally accepted accounting principles ("GAAP") and other applicable reporting and disclosure standards and for preparing the Company's financial statements. The Company's independent auditors are responsible for auditing and reviewing those financial statements. Each member of the Committee is entitled to rely on the integrity of those persons within the Company and from the professionals and experts from which the Committee receives information and, absent actual knowledge to the contrary, the accuracy of the financial and other information provided to the Committee by such persons, professionals or experts.

Interaction with the Independent Auditor

1. *Appointment and Oversight.* The Committee is directly responsible for the appointment, compensation, retention and oversight of the work of the independent auditor (including resolution of any disagreements between Company management and the independent auditor regarding financial reporting) and any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or related work or performing other audit, review or attest services for the Company, and the independent auditor and each such other registered public accounting firm must report directly to the Committee. The Committee, or the Chair of the Committee, must pre-approve any audit and non-audit service provided to the Company by the independent auditor, unless the engagement is entered into pursuant to appropriate pre-approval policies established by the Committee or if such service falls within available exceptions under SEC rules.

2. *Annual Report on Independence and Quality Control.* The Committee must, at least annually, obtain and review a report from the independent auditor describing (a) the auditing firm's internal quality-control procedures; (b) any material issues raised by the most recent internal quality-control review or peer review of the auditing firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years relating to any independent audit conducted by the auditing firm, and any steps taken to deal with any such issues; and (c) all relationships and services between the independent auditor and the Company in order to assess the independent auditors' independence. The Committee will also: (a) consider whether, in order to assure continuing independence of the independent auditor, it is appropriate to adopt a policy of rotating the independent auditor on a regular basis; and (b) review and evaluate the lead partner of the independent registered public accounting firm.

Financial Statements and Annual Audit

3. *Annual Audit and Audit Problems.* The Committee must discuss with the independent auditor any audit problems or difficulties and management's response and any other matters required to be discussed by applicable auditing standards. Further, the Committee must discuss with management and the independent auditor: (i) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company's selection or application of accounting principles, and major issues as to the adequacy of the Company's internal controls and any special audit steps adopted in light of material control deficiencies; (ii) any analyses prepared by management or the independent auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the Company's financial statements, including analyses of the effects of alternative treatments of financial information within GAAP on the Company's financial statements; and (iii) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.

4. *Form 10-K Review.* The Committee must review and discuss the annual audited financial statements with management and the independent auditor, including the Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations." Based on such review and disclosures received from the independent auditor regarding its independence and discussions with representatives of its firm regarding such independence, the Committee will determine whether to recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year subject to the audit.

5. *Audit Committee Report.* The Committee must provide the Company with the report of the Committee with respect to the audited financial statements and other related matters, in accordance with applicable rules and regulations, for inclusion in each of the Company's annual proxy statements.

Quarterly Financial Statements

6. *Form 10-Q Review.* The Committee must review and discuss the quarterly financial statements with management and the independent auditor, including the Company's disclosures

under “Management’s Discussion and Analysis of Financial Condition and Results of Operations.”

Internal Audit

7. *Appointment and Removal.* Each year, the Committee will review and advise the Board on the selection and removal of the internal audit director (or an external party selected by the Committee to perform the internal audit function).

8. *Performance.* Each year, the Committee will review the activities and structure of the internal audit function.

9. *Separate Meetings with the Internal Auditor.* The Committee will periodically meet separately with the Company’s internal auditor to discuss the responsibilities, budget and staffing of the Company’s internal audit function and any issues that the internal auditor believes warrant the Committee’s attention. In addition, the Committee will discuss with the internal auditor any significant reports to management prepared by the internal auditor and any responses from management.

Other Duties and Responsibilities

10. *Review of Earnings Releases.* The Committee must discuss the Company’s earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies.

11. *Risk Assessment and Risk Management.* The Committee must discuss the Company’s policies with respect to risk assessment and risk management.

12. *Disclosure Controls and Procedures.* The Committee shall receive reports from management regarding, and review and discuss the adequacy and effectiveness of, the Company’s disclosure controls and procedures.

13. *Internal Control Over Financial Reporting.* The Committee will meet separately with management on a periodic basis to discuss matters related to the Company’s internal control over financial reporting and other matters related to the Company’s internal audit function. The Committee will also review and discuss with management and the independent auditor the Company’s report on internal control over financial reporting prior to filing the Company’s Annual Report on Form 10-K.

14. *Hiring of Independent Auditor Employees.* The Committee must set clear hiring policies for employees or former employees of the Company’s independent auditor.

15. *Complaint Procedures.* The Committee must establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters or potential violations of applicable laws, rules and regulations or of the Company’s codes, policies and procedures, and for the confidential and

anonymous submission by Company employees of concerns regarding questionable accounting, auditing or compliance matters.

16. *Complaints Received.* The Committee will discuss with management and the independent auditor any correspondence from or with regulators or governmental agencies, any employee complaints or any published reports that raise material issues regarding the Company's financial statements, financial reporting process, accounting policies or internal audit function.

17. *Reports to the Board of Directors.* The Committee must report regularly to the Board regarding the activities of the Committee.

18. *Committee Self-Evaluation.* The Committee must at least annually perform an evaluation of the performance of the Committee.

19. *Review of this Charter.* The Committee must periodically review and reassess this Charter and submit any recommended changes to the Board for its consideration.

20. *Review of Related Person Transactions.* The Committee must discuss with management and the independent auditor and approve or ratify any new related person transactions brought to the Committee's attention that could reasonably be expected to be disclosable under Financial Accounting Standards Board guidelines in the financial statements.

21. *Review of Code of Ethics and Conduct.* The Committee must, at least annually, consider and discuss with management and the independent auditor the Company's Code of Ethics and Conduct and the procedures in place to enforce the Code of Ethics and Conduct. The Committee must also consider and discuss and, as appropriate, grant requested waivers from the Code of Ethics and Conduct brought to the attention of the Committee, though the Committee may defer any decision with respect to any waiver to the Board.

22. *Certification Process.* The Committee will review disclosures by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q about any significant deficiencies in the design or operation of internal controls or material weaknesses therein.

V. Delegation of Duties

In fulfilling its responsibilities, the Committee is entitled to delegate any or all of its responsibilities to a subcommittee of the Committee.

VI. 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 for its annual meeting of stockholders 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.