

**COMPENSATION COMMITTEE CHARTER
OF
MIND TECHNOLOGY, INC**

RE-ADOPTED 8-3-2020

The Board of Directors (the “*Board*”) of MIND Technology, Inc. (the “*Company*”) approves and adopts the following Compensation Committee Charter to specify the purpose, composition, authority and responsibilities of the Compensation Committee (the “*Committee*”).

I. PURPOSE

The purposes of the Committee are to:

1. Review, evaluate, and approve the agreements, plans, policies and programs of the Company to compensate the officers and directors of the Company;
2. 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 shareholder (“*Proxy Statement*”) and to determine whether to recommend to the Board that the CD&A be included in the Proxy Statement, in accordance with applicable rules and regulations;
3. Produce the Compensation Committee Report for inclusion in the Company’s Proxy Statement, in accordance with applicable rules and regulations;
4. Otherwise discharge the Board’s responsibilities relating to compensation of the Company’s officers and directors; and
5. Perform such other functions as the Board may assign to the Committee from time to time.

II. COMPOSITION

The Committee shall consist of at least three members. Each member of the Committee shall be “independent,” as defined by applicable laws, the rules of the Securities Exchange Commission and the listing requirements of the The Nasdaq Stock Market. In addition, at least two members of the Committee shall be “Non-Employee Directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as in effect from time to time (“*Rule 16b-3*”), and “outside directors” for the purposes of Section 162(m) of the Internal Revenue Code, as in effect from time to time (“*Section 162(m)*”). Notwithstanding the foregoing membership requirements, no action of the Committee shall be invalid by reason of any such requirement not being met at the time such action is taken.

The members of the Committee and the Chairman shall be selected annually by the Board, based on the recommendation of the Nominating Committee, and shall serve at the pleasure of the Board. Any vacancy on the Committee shall be filled by a majority vote of the Board. If a Chairman is not designated by the Board or present at a meeting, the Committee may designate a Chairman by majority vote of the Committee members then in office.

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. Without limiting the generality of the preceding statements, the Committee shall have authority, and is entrusted with the responsibility, to do the following actions.

A. *Authority*

The Committee shall have the authority to:

1. Conduct or authorize investigations into any matters within the scope of its responsibilities as it shall deem appropriate, including the authority to request any officer, employee or advisor of the Company to meet with the Committee or any advisors engaged by the Committee.
2. Retain and determine funding for independent legal counsel and other advisors as it deems necessary or appropriate to fulfill its responsibilities. The Committee is empowered, without further action of the Board, to cause the Company to pay the compensation of such advisors as the Committee so engages.
3. Delegate to its Chairman, any one of its members or any subcommittee it may form, the responsibility and authority for any particular matter, as it deems appropriate from time to time under the circumstances. In particular, the Committee may delegate the approval of award grants and other transactions and other responsibilities regarding the administration of compensatory programs to a subcommittee consisting solely of members of the Committee who are (1) “Non-Employee Directors” for the purposes of Rule 16b-3 and/or (2) “outside directors” for the purposes of Section 162(m).

In addition, the Committee shall have the *sole* authority to:

4. Retain, amend the engagement with, and terminate any compensation consultant to be used to assist it in the evaluation of director, Chief Executive Officer or officer compensation. The Committee shall have sole authority to approve the consultant’s fees and other retention terms and shall have authority to cause the Company to pay the fees and expenses of such consultants. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors, to approve the fees and expenses of such outside advisors, and to cause the Company to pay the fees and expenses of such outside advisors.

B. *Responsibilities*

1. Each year, the Committee shall:
 - review and approve corporate goals and objectives relevant to the compensation of the Company’s Chief Executive Officer,

- evaluate the performance of the Chief Executive Officer in light of those goals and objectives, and
 - in executive session, set the compensation of the Chief Executive Officer based on this evaluation.
2. Each year, the Committee shall review and make a recommendation to the Board regarding the compensation of all directors.
 3. Each year, the Committee shall review and set the compensation of the officers of the Company with the Chief Executive Officer present for such review and determination.
 4. Each year, the Committee shall review and make recommendations to the Board with respect to incentive-compensation plans and equity-based plans. Shareholders shall be given the opportunity to vote on equity-compensation plans, as required by law, applicable listing standards or the Company's articles of incorporation and bylaws.
 5. Each year, the Committee shall review and approve, for the Chief Executive Officer and the officers of the Company, all annual and other compensation arrangements and components, which may include the following:
 - the annual base salary level;
 - the long-term incentive compensation policies and amounts;
 - the incentives and awards under the bonus program,;
 - employment agreements, severance arrangements and change-in-control agreements and provisions; and
 - any special or supplemental benefits.

In determining the long-term incentive component of compensation, the Committee should consider the Company's performance and relative shareholder return, the value of similar incentive awards to Chief Executive Officers and executives at comparable companies, and the awards given to the Chief Executive Officer and the executives in past years.

6. The Committee shall review and approve, for the Chief Executive Officer and the senior executives of the Company, any employment agreements, severance arrangements, and change-in-control agreements and provisions.
7. The Committee shall review and approve, or review and recommend to the Board for its approval of, 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.

8. The Committee shall review and discuss with the Company's management the CD&A to be included in the Company's Proxy Statement and, based on that review, determine whether to recommend to the Board that the CD&A be included in the Proxy Statement, in accordance with applicable rules and regulations.
9. Each year, the Committee shall prepare a Compensation Committee Report and publish the report in the Company's Proxy Statement, in accordance with applicable rules and regulations.

IV. PROCEDURES

1. Meetings. The Committee shall meet at the call of the Chairperson, two or more members of the Committee, or the Chairman of the Board. The Committee shall meet at least four times annually and may meet more frequently as circumstances dictate. Meetings of the Committee may be in person, by conference call or by unanimous written consent, in accordance with the Bylaws of the Company. Meetings of the Committee shall be held at such time and place, and upon such notice, as the Chairman of the Committee may from time to time determine. The Committee shall keep such records of its meetings as it deems appropriate. Meetings may, at the discretion of the Committee, include members of the Company's management, independent consultants, and such other persons as the Committee or the Chairperson may determine.
2. Meeting Agenda. The Chairman of the Committee shall develop the agenda for each meeting and in doing so may consult with management and legal counsel.
3. Quorum and Approval. 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 (or, if the quorum consists of two members of the Committee, both members present). The Committee may also act by unanimous written consent in lieu of a meeting.
4. Rules. The Committee may determine additional rules and procedures, including designation of a chairperson pro tempore in the absence of the Chairperson, at any meeting thereof.
5. Reports. The Committee shall make regular reports to the Board, directly or through the Chairperson.
6. Review of Charter. Each year, the Committee shall review the need for changes in this Charter and recommend any proposed changes to the Board for approval.
7. Performance Review. Each year, the Committee shall review and evaluate its own performance and shall submit itself to the review and evaluation of the Board.
8. Fees. Each member of the Committee shall be paid the fee set by the Board for his or her services as a member of, or Chairperson of, the Committee.

Except as specifically provided in this Charter, the provisions of the Bylaws of the Company with respect to committees of the Board shall apply to the Committee.