

**BANCFIRST CORPORATION  
COMPENSATION COMMITTEE  
CHARTER  
JANUARY 2024**

**Purpose and Authority**

The primary function of the Compensation Committee is to assist the Board of Directors in fulfilling its responsibilities regarding executive compensation. The Compensation Committee shall at least annually evaluate and recommend to the Board, the compensation of the Chief Executive Officers of BancFirst Corporation and BancFirst, and the Executive Chairman, considering any performance factors, market compensation information and management recommendations that it deems appropriate. The Compensation Committee shall also review and approve, at least annually, the Executive Chairman's recommendations for compensation of all other executive officers.

**Membership**

The Compensation Committee shall be comprised of three or more independent directors appointed by the Board of Directors, each of whom shall be free from any relationship that would interfere with the exercise of his or her independent judgment as a member of the Compensation Committee. The Board shall also appoint the Chairperson of the Compensation Committee. The members of the Compensation Committee shall serve until their successors are appointed, or until an event occurs that would impair their independence.

**Meetings**

The Compensation Committee shall meet at least annually, but may meet more frequently as they consider necessary. The Executive Chairman may attend the Compensation Committee meeting to discuss the Chief Executive Officers' and other executive officers' compensation. The Chief Executive Officers shall not be present when their compensation is being evaluated.

**Responsibilities and Duties**

In fulfilling its responsibilities regarding executive compensation, the Compensation Committee should, in compliance with SEC guidelines and best practices:

- Obtain assistance from the Company's Human Resources Director. The Compensation Committee may engage such other independent advisors or counsel as the Committee deems necessary and appropriate in its sole discretion, and shall be solely responsible for the engagement of any advisors or counsel. However, costs for the advisors or counsel shall be paid by the Company.
  - The Compensation Committee may select advisors or counsel only after conducting an independent assessment, considering the following:
    - the magnitude of any existing relationship with the Company by the advisor or counsel;
    - the conflicts of interest policies and procedures of the firm that employs the advisor or counsel;
    - any business or personal relationship of the advisor or counsel with any member of the Compensation Committee;
    - any stock of the Company owned by the advisor or counsel;
    - any business or personal relationship of the advisor or counsel, or the firm employing the advisor or counsel, with an Executive Officer of the Company.
- Review the Company's principles and policies for compensation and benefit programs, and report any recommendations or observations to the Board of Directors.
- Consider relevant information, including Company and individual performance criteria that reflects both operating performance and long-term value creation, with discretion to adjust compensation and bonus amounts in the event of anomalous circumstances; compensation of executive officers at comparable companies; and conditions in the Company's market area.

- Consider the total executive compensation package, including salary, bonus and other incentives, stock options, benefits, additional life insurance, and any perks such as company cars, country club and dinner club memberships, and company paid parking.
- Consider as executive officers those officers identified as Executive Officers for Regulation O reporting purposes and as defined under federal securities laws and regulations.
- Review and update this Charter annually.
- Submit a report of its activities to the Board of Directors at least annually.
- Provide a report to shareholders for inclusion in the Company's proxy statement for its annual meeting of stockholders.
- Determine the recommended amount of any reimbursement of executive incentive compensation in accordance with the Recovery of Incentive Based Executive Compensation policy, and submit such recommendation to the Board for ratification.