

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K/A

- ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Fiscal Year Ended December 31, 2025
- TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the Transition Period From _____ to _____
Commission File No. 001-32472

DAWSON GEOPHYSICAL COMPANY
(Exact name of registrant as specified in its charter)

Texas
(State or other jurisdiction of
incorporation or organization)

74-2095844
(I.R.S. Employer
Identification No.)

508 West Wall, Suite 800, Midland, Texas 79701
(Address of Principal Executive Office) (Zip Code)

Registrant's Telephone Number, including area code: 432-684-3000

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Exchange on Which Registered
Common Stock, \$0.01 par value	DWSN	The NASDAQ Stock Market

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes No

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of the chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. Yes No

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes No

As of June 30, 2025, the aggregate market value of Dawson Geophysical Company common stock, par value \$0.01 per share, held by non-affiliates (based upon the closing transaction price on Nasdaq) was approximately \$9,180,000.

On April 27, 2026, there were 31,052,840 shares of Dawson Geophysical Company common stock, \$0.01 par value outstanding.

As used in this report, the terms "we," "our," "us," "Dawson" and the "Company" refer to Dawson Geophysical Company unless the context indicates otherwise.

DOCUMENTS INCORPORATED BY REFERENCE

None.

EXPLANATORY NOTE

This Amendment No. 1 on Form 10-K/A (this "Amendment") is being filed by the Company to amend the Annual Report on Form 10-K for the year ended December 31, 2025 filed by the Company with the Securities and Exchange Commission (the "SEC") on March 31, 2026 (the "Original Report") to include the information required to be disclosed by Part III, Items 10 through 14 of Form 10-K. This information was previously omitted from the Original Report in reliance on General Instruction G(3) to Form 10-K. In accordance with Rule 12b-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), Part III, including Items 10 through 14 of the Original Report, is hereby amended and restated in its entirety.

This Amendment consists solely of the preceding cover page, this explanatory note, the information required by Part III, Items 10, 11, 12, 13, and 14 of Form 10-K, and a signature page. Additionally, in accordance with Rules 12b-15 and 13a-14 under the Exchange Act, we have amended Part IV, Item 15, to include currently dated certifications pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. Because no financial statements have been included in this Amendment and this Amendment does not contain or amend any disclosure with respect to Items 307 and 308 of Regulation S-K, paragraphs 3, 4 and 5 of the certifications have been omitted. We are not including the certifications under Section 906 of the Sarbanes-Oxley Act of 2002 as no financial statements are being filed with this Amendment.

This Amendment does not amend, update or change any other item or disclosure in the Original Report. Therefore, this Amendment should be read in conjunction with the Original Report and the Company's other filings made with the SEC subsequent to the filing of the Original Report.

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Part III

Item 10. **DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE**

DIRECTORS

The following table sets forth the names, ages and positions of our directors as of April 30, 2026.

Name	Age	Position
Matthew Wilks	43	Director and Chairman of the Board
Bruce Bradley	68	Director
Albert Conly	70	Director
Jose Carlos Fernandes	60	Director
Sergei Krylov	48	Director

Matthew Wilks. Matthew D. Wilks was appointed to the Board of Directors of the Company on January 10, 2022. Mr. Wilks currently serves as Executive Chairman of the board of directors for ProFrac Holding Corp. He has also served as the President of ProFrac Holdings, LLC since October 2018, and served as its Chief Financial Officer from May 2017 to August 2021. Mr. Wilks has served on the board of directors of Flotek Industries, Inc., a chemistry technologies company serving the oil and gas industry, since June 2022. Mr. Wilks also has served as Vice President of Investments for Wilks Brothers, LLC, our controlling shareholder, since January 2012. From 2010 to 2012, Mr. Wilks served as Vice President of Logistics for FTSL. Additionally, Mr. Wilks served as a member of the board of directors of Approach Resources, Inc., an energy and production company focused on exploration, development and production of unconventional oil and gas resources in the United States.

Bruce Bradley. Bruce F. Bradley was appointed to the Board of Directors of the Company on January 10, 2022. Mr. Bradley has served as the President and Founder of Castleton Holdings, LLC, a privately held real estate investment company that engages in the acquisition and development of investment grade real estate, since 1993. Mr. Bradley is the managing principal and chief investment strategist, responsible for legal/financial structuring on all transactions, oversight of debt and equity relationships, setting investment strategy, creating deal flow, and supervision of asset management, leasing and sales activities. Mr. Bradley has more than 30 years of experience in the commercial real estate industry. Prior to forming Castleton Holdings he served in senior management roles with both commercial brokerage and development companies. Mr. Bradley holds a B.A. in Economics from the University of Nevada Las Vegas.

Albert Conly. Albert Conly was appointed to the Board of Directors of the Company on April 12, 2022. Mr. Conly has served as a Senior Managing Director for FTI Consulting's corporate finance practice since August of 2002 and has led FTI's energy practice since 2019. Prior to joining FTI Consulting, Mr. Conly was a partner at PricewaterhouseCoopers LLP and a managing director in the corporate and investment bank at Bank of America. Mr. Conly's experience includes extensive time in the energy industry and five years of regulatory and compliance experience with the Federal Deposit Insurance Corporation. Mr. Conly is a certified public accountant and has a B.B.A. in accounting from the University of Texas at Austin.

Jose Carlos Fernandes. Jose Carlos Fernandes was appointed to the Board of Directors of the Company on April 12, 2022. Since January 2000, Mr. Fernandes has served as Chief Executive Officer and President of Chevy Chase Contractors, Inc., a private concrete contractor in Baltimore, Maryland that he founded, and has also served as Managing Partner of Reed Investments, LLC. Mr. Fernandes previously served as Vice President of Chevy Chase Construction, Inc., a private concrete contractor in Silver Spring, Maryland, from July 1988 until December 1999. Mr. Fernandes has a Bachelor of Arts in Economics from the University of Maryland.

Sergei Krylov. Sergei Krylov was appointed to the Board of Directors of the Company on January 10, 2022. Mr. Krylov has been in the energy industry for more than 20 years, both as an investment banker and as an executive officer. Currently, Mr. Krylov serves as Investment Partner and Chief Financial Officer of Wilks Brothers, LLC. From 2014 to 2020, Mr. Krylov served as an executive at Approach Resources Inc., a NASDAQ listed exploration and production company focused on Permian basin, initially as Executive Vice President and Chief Financial Officer and subsequently as President and Chief Executive Officer. From 2000 to 2013, Mr. Krylov worked at J.P. Morgan Securities LLC in the Energy Investment Banking group in New York and Houston, where he most recently served as Managing Director. During his career Mr. Krylov has executed numerous mergers and acquisitions, capital markets offerings and financial restructurings. Mr. Krylov holds a B.B.A. in finance from Pace University.

The following is a brief discussion of the experience, qualifications, attributes and skills that led us to the conclusion that our directors should serve as Directors for the Company: For our Chairman of the Board, Mr. Wilks, his leadership qualities, tenure as Executive Chairman of ProFrac Holding Corp. and long experience in the oil and gas service industry. For Mr. Bradley, his extensive experience in management as President of Castleton Holdings and knowledge of investment and corporate strategies. For Mr. Conly, his accounting experience at PricewaterhouseCoopers LLP and his finance background at FTI Consulting. For Mr. Fernandes, his extensive knowledge of running a successful business as CEO and President of Chevy Chase Contractors, Inc. For Mr. Krylov, his significant knowledge of the oil and gas industry acquired during his time as CFO of Wilks Brothers, LLC, as CEO of Approach Resources Inc., and while a Managing Director of J.P. Morgan Securities LLC.

ADDITIONAL INFORMATION REGARDING THE BOARD OF DIRECTORS

Status as a Controlled Company

Because Messrs. Dan Wilks and Farris Wilks, entities owned by or affiliated with them and certain individuals related to or affiliated with such persons or entities (collectively, the “Wilks Parties”) beneficially own 24,659,095 shares of our Common Stock, representing approximately 79% of the voting power of the Company as of April 21, 2026, we are a controlled company under the Sarbanes-Oxley Act of 2002 (“Sarbanes-Oxley”) and rules of The Nasdaq Stock Market (“Nasdaq”). Additionally, the Wilks Parties are currently, and we expect that they will continue to be, deemed a group for purposes of certain rules and regulations of the SEC. Under the Nasdaq rules, a company of which more than 50% of the voting power is held by another person or group of persons acting together is a controlled company and may elect not to comply with certain Nasdaq corporate governance requirements, including the requirements that:

- a majority of the board of directors consist of independent directors as defined under the rules of Nasdaq;
- director nominees be selected or recommended for the board’s selection by independent directors constituting a majority of the board’s independent directors or by a nominating committee composed entirely of independent directors, with a written charter or board resolution, as applicable, addressing the committee’s purpose and responsibilities; and
- the compensation committee be composed entirely of independent directors with a written charter addressing the committee’s purpose and responsibilities.

Discussions with Controlling Stockholder

We have been in discussion with our controlling shareholder, Wilks Brothers, LLC (“Wilks Brothers”), and certain of its affiliates with respect to one or more transactions involving assets owned by Wilks Brothers and/or certain of its affiliates, which may include, among other things, asset contributions or sales, a business combination transaction or other similar transactions.

There is no guarantee that we will enter into a definitive agreement with any such parties regarding any such transaction. The terms of any potential agreement between us and Wilks Brothers, and/or any of its affiliates, would be contingent on certain conditions, including completion of due diligence and the negotiation of definitive transaction documents. Our Board of Directors has formed a special committee of independent directors (the “Special Committee”), which has retained independent legal and financial advisors, to evaluate, negotiate and make recommendations to the Board regarding any such transaction with Wilks Brothers and/or its affiliates, including whether to pursue or decline to pursue any proposed transaction.

Director Independence

Our Board of Directors has determined that Messrs. Bradley, Conly and Fernandes qualify as “independent” in accordance with the published listing requirements of Nasdaq and that each of the members of the Audit Committee, Compensation Committee and Nominating Committee, as applicable, qualify as “independent” in accordance with Nasdaq requirements. The Nasdaq independence definition includes a series of objective tests, such as that the director is not an employee of the company and has not engaged in various types of business dealings with the company. In addition, as further required by the Nasdaq rules, our Board of Directors has made a subjective determination as to each independent director that no relationships exist that, in the opinion of the Board of Directors, would interfere with the exercise of independent judgment in carrying out the responsibilities of a director.

In addition, each of the members of the Audit Committee and Compensation Committee of our Board of Directors qualify as “independent” under additional standards established by the Securities and Exchange Commission (“SEC”) for members of such committees. The Audit Committee includes at least one member who is determined by our Board of Directors to meet the qualifications of an “audit committee financial expert” in accordance with SEC rules, including that the person meets the relevant definition of an “independent” director. Mr. Conly has been determined to be an audit committee financial expert, which was determined based on our Board of Director’s qualitative assessment of Mr. Conly’s level of knowledge, experience and formal education. The designation does not impose on Mr. Conly any duties, obligations or liabilities that are greater than those that are generally imposed on him as a member of the Audit Committee and the Board of Directors, and Mr. Conly’s designation as an audit committee financial expert pursuant to this SEC requirement does not affect the duties, obligations or liabilities of any other member of the Audit Committee or the Board of Directors.

Meetings and Committees of Directors

During 2025, the Board of Directors held five meetings, the Audit Committee held five meetings, the Compensation Committee held two meetings, and the Nominating Committee held no meetings. Each of the directors attended all of the meetings of the Board of Directors and all of the committees on which they served during 2025.

Audit Committee. The Audit Committee is a standing committee of the Board of Directors. The functions of the Audit Committee are to determine whether our management has established internal controls which are sound, adequate and working effectively; to ascertain whether our assets are verified and safeguarded; to review and approve external audits; to select, engage and supervise our independent public accountants; and to determine and approve the fees paid to the independent public accountants. The members of the Audit Committee are Messrs. Bradley, Conly (Chair) and Fernandes.

The Audit Committee operates under a written charter adopted by the Board of Directors. The Audit Committee Charter is reviewed annually, and is posted on our website at www.dawson3d.com in the “Corporate Governance” area of the “Investor Relations” section.

Compensation Committee. The Compensation Committee is a standing committee of the Board of Directors. The primary function of the Compensation Committee is to determine that compensation for our executive officers is competitive and enables the Company to motivate and retain the talent needed to lead and grow our business. The members of the Compensation Committee are Messrs. Bradley (Chair) and Conly.

The Compensation Committee operates under a written charter adopted by the Board of Directors. The charter is reviewed annually and is posted on our website at www.dawson3d.com in the “Corporate Governance” area of the “Investor Relations” section.

Nominating Committee. The Nominating Committee is a standing committee of the Board of Directors. The primary function of the Nominating Committee is to determine the slate of director nominees for election to our Board of Directors. The Nominating Committee considers candidates recommended by our shareholders, directors, officers and outside sources, and considers each nominee’s personal and professional integrity, experience, skills, ability, and willingness to devote the time and effort necessary to be an effective board member with the commitment to acting in the best interests of the Company and our shareholders. While the Company has no formal diversity policy, the Nominating Committee gives consideration to having an appropriate mix and diversity of backgrounds, skills and professional experiences on our Board of Directors, the qualifications that the Committee believes must be met by prospective nominees, qualities or skills that the Committee believes are necessary for one or more of our directors to possess, and standards for the overall structure and composition of our Board of Directors. The same criteria would be evaluated with respect to candidates recommended by shareholders. The members of the Nominating Committee are Messrs. Wilks and Krylov (Chair). In reliance on exemptions permitted for a controlled company under Nasdaq rules, the Nominating Committee is not composed of independent directors (as defined under Nasdaq rules).

The Nominating Committee operates under a written charter adopted by the Board of Directors. The charter is reviewed annually and is posted on our website at www.dawson3d.com in the “Corporate Governance” area of the “Investor Relations” section.

Director Qualifications

Because the identification, evaluation and selection of qualified directors is a complex and subjective process that requires consideration of many intangible factors, and will be significantly influenced by the particular needs of our Board from time to time, our Board has not adopted a specific set of minimum qualifications, qualities or skills that are necessary for a nominee to possess, other than those that are necessary to meet U.S. legal, regulatory and Nasdaq listing requirements and the provisions of our Amended and Restated Certificate of Formation and Amended and Restated Bylaws (the “Bylaws”), and the charters of the committees of our Board. When considering nominees, our Board may take into consideration many factors including, among other things, a candidate’s experience in corporate management, professional and academic experience relevant to the Company’s industry and strategic plan, diversity, skills, financial and other expertise, breadth of experience, knowledge about our business or industry and ability to devote adequate time and effort to responsibilities of our Board in the context of its existing composition. In general, persons recommended by shareholders will be considered on the same basis as candidates from other sources. If a shareholder wishes to recommend a candidate for election as a director at the 2027 Annual Meeting of Shareholders, it must follow the procedures described in “*Shareholders Nominations to our Board of Directors*” below.

Board of Directors’ Role in Risk Oversight

The Board of Directors is generally responsible for risk oversight. Management has implemented internal processes to identify and evaluate the risks inherent in the Company’s business and to assess the mitigation of those risks. Our Board of Directors’ leadership structure, including the Audit Committee’s responsibility to oversee any significant financial risk exposures and our practice of a high degree of interaction between our directors and members of senior management, facilitates and provides this oversight function. Management reports either to the Audit Committee or the full Board of Directors, depending on the type of risk involved, regarding the identified risks and the mitigation strategies planned or in place to address such risks.

Stockholder Nominations to our Board of Directors

In accordance with our Bylaws, shareholders who wish to have their nominees for election to the Board of Directors considered by the Nominating Committee must submit such nomination to our Secretary for receipt not less than 60 days nor more than 90 days prior to the anniversary date of the date on which the Company first mailed its proxy materials for the preceding annual meeting of shareholders. Pursuant to our Bylaws, the notice of nomination is required to contain certain information about both the nominee and the shareholder making the nomination, including information sufficient to allow the independent directors to determine if the candidate meets the criteria for Board of Director membership. A nomination that does not comply with the above procedure will be disregarded.

Code of Business Conduct and Ethics

The Company has adopted a Code of Business Conduct and Ethics that represents both the code of ethics for the principal executive officer, principal financial officer, and principal accounting officer, as required pursuant to Rule 406 of Regulation S-K, and the code of business conduct and ethics for directors, officers and employees under Nasdaq listing standards. Every director, officer and employee of the Company must conduct himself or herself according to the Code of Business Conduct and Ethics, which is available on the Company’s website at www.dawson3d.com.

11. EXECUTIVE COMPENSATION

Director Compensation

We have adopted a comprehensive director compensation program in order to attract and retain qualified non-employee directors who are essential to our future success, growth, and governance. For services performed in 2025, each non-employee director received fees consisting of annualized compensation of \$125,000 representing quarterly cash payments of approximately \$31,250. Members of the Audit Committee received additional annualized compensation of \$18,000, with the Chairman receiving \$24,000, representing quarterly cash payments of approximately \$4,500 and \$6,000, respectively. Members of the Compensation Committee received additional annualized compensation of \$6,000 representing quarterly cash payments of \$1,500. We also reimburse reasonable expenses incurred by our directors in attending meetings and other company business. None of the reimbursements for our non-employee directors exceeded

\$10,000 in 2025, and consequently, are not included in the table below.

During 2025, our Board of Directors formed the Special Committee, comprised of Messrs. Bradley, Conly and Fernandes. See "Discussions with Controlling Stockholder" for more information. Members of the Special Committee earned compensation in connection with their Special Committee work in 2025 as follows: Mr. Conly - \$100,000; Mr. Bradley - \$75,000; and Mr. Fernandes - \$75,000.

During 2025, no member of our Board of Directors was also an employee of the Company. During 2025, the Chairman of our Board of Directors, Matthew Wilks, declined any compensation.

The table below summarizes the total compensation paid to or earned by each of our non-employee directors during the year ended December 31, 2025.

Name	Fees Earned or Paid in Cash	Stock Awards (1)	Option Awards	All Other Compensation	Total
Matthew Wilks	\$ -	-	-	-	\$ -
Bruce Bradley	\$ 224,000	-	-	-	\$ 224,000
Albert Conly	\$ 255,000	-	-	-	\$ 255,000
Jose Carlos Fernandes	\$ 218,000	-	-	-	\$ 218,000
Sergei Krylov	\$ 125,000	-	-	-	\$ 125,000

Executive Officers

The following individuals are currently serving as executive officers of the Company.

Name	Age	Position
Anthony Clark	68	President and Chief Executive Officer
Ray Mays	68	Chief Operating Officer and Executive Vice President
Ian Shaw	42	Chief Financial Officer

Anthony Clark. Mr. Clark was appointed as Executive Vice President and Chief Business Officer of the Company in June of 2023, and appointed as President and Chief Executive Officer in November of 2023. Prior to joining the Company, Mr. Clark was appointed President of Breckenridge Geophysical, LLC ("Breckenridge") in August of 2018, and maintained that position until the seismic data acquisition business of Breckenridge was acquired by the Company in March of 2023. For over 35 years prior to joining Breckenridge, Mr. Clark was President or Vice President at various seismic companies with responsibilities ranging from founding seismic departments, laying out multi-client surveys and raising underwriting funds to support seismic acquisition surveys.

Ray Mays. Mr. Mays joined the Company in April 2023 as part of the asset purchase of Breckenridge Geophysical where he served as Vice President from April 2021 to April 2023. He was appointed as Chief Operating Officer of the Company in November of 2023. Prior to that, he worked in management roles with companies including Exxon Mobil Corporation, Halliburton Company and CGG Veritas Services Holding (US) Inc. Mr. Mays has both domestic and international experience working highland, transition and heli-portable in some of the most remote and challenging regions around the world.

Ian Shaw. Mr. Shaw was appointed as Chief Financial Officer of the Company in November of 2023. Mr. Shaw currently is the Vice President of Accounting and Finance of Wilks Brothers, LLC, our controlling shareholder and a family office which has made and holds significant public and private market investments across diversified industries with significant experience in oilfield services. Prior to his position with Wilks Brothers, LLC, Mr. Shaw was the Principal Financial Officer of Approach Resources Inc., a public E&P company and spent 8 years at Ernst & Young in the audit practice. He earned a Master's degree in accounting from Texas Christian University and is a Certified Public Accountant in Texas.

The following narrative, tables and footnotes describe the “total compensation” earned during the years ended December 31, 2025 and 2024 by our named executive officers, as calculated in accordance with applicable SEC rules. The total compensation presented below in the Summary Compensation Table does not reflect the actual compensation received by our named executive officers in such fiscal years.

For 2024 and 2025, our named executive officers were as follows:

- Anthony Clark, our President and Chief Executive Officer;
- Ray Mays, our Chief Operating Officer;
- Ian Shaw, our Chief Financial Officer

The individual components of the total compensation reflected in the Summary Compensation Table are broken out below:

Salary — The table reflects base salary earned during the years ending December 31, 2025 and 2024.

Bonus — The table reflects discretionary cash bonus payments paid during the years ending December 31, 2025 and 2024.

Stock Awards — The awards disclosed under the heading “Stock Awards” consist of grants of restricted stock and restricted stock units to our named executive officers.

Option Awards — The awards disclosed under the heading “Option Awards” consist of a grant of stock options to our named executive officers.

All Other Compensation — The column reflects all compensation not reported in the other columns of the Summary Compensation Table other than perquisites and other personal benefits with an aggregate value for a named executive officer of less than \$10,000.

Summary Compensation Table

The following table sets forth information concerning the compensation of our named executive officers for services to the Company during the years ended December 31, 2025 and 2024:

Name and Principal Position	Year	Salary	Bonus (1)	Stock Awards (2)	All other Compensation (3)	Total (4)
Anthony Clark	2025	\$ 350,000	\$ 188,157	\$ 336,000	\$ 7,454	\$ 881,611
<i>President and Chief Executive Officer</i>	2024	350,384	66,000	-	15,348	431,732
Ray Mays	2025	320,000	168,614	224,000	15,800	728,414
<i>Chief Operating Officer</i>	2024	324,616	50,000	-	22,044	396,660
Ian Shaw	2025	120,000	67,935	-	-	187,935
<i>Chief Financial Officer</i>	2024	120,000	33,000	-	-	153,000

- (1) The amounts shown in this column represent discretionary cash bonus payments earned for service in 2025 in the amount of: Mr. Clark - \$188,157; Mr. Mays - \$168,614; and Mr. Shaw - \$67,935. The amount also reflects discretionary cash bonus payments paid during 2025 for service in 2024 (which amount was not known until after our 2025 annual proxy statement was filed) in the amount of: Mr. Clark - \$66,000; Mr. Mays - \$50,000; and Mr. Shaw \$33,000.
- (2) No stock awards were granted during the years ended December 31, 2024. During the year ended December 31, 2025, Mr. Clark was granted a 150,000 restricted stock unit award that will vest in equal annual installments on each of the first three anniversaries of the grant date, subject to continued employment. Mr. Mays was granted a 100,000 restricted stock unit award that will vest over the same period with the same conditions. The value of the restricted stock unit awards granted in 2025 is based upon the grant date fair value of \$2.24 on October 27, 2025.
- (3) The amounts shown in this column include the matching contributions under our 401(k) plan for the following named executive officers for the years ending December 31, 2025 and 2024, respectively: Mr. Clark – \$4,160 and \$5,000; Mr. Mays – \$12,600 and \$14,000; and Mr. Shaw \$0 and \$0.
- (4) For the year ended December 31, 2025 none of the named executive officers received any stock or option awards. For the year ended December 31, 2024, Anthony Clark received 150, Ray Mays received 0, and Ian Shaw received 0 shares of company stock related to anniversary awards.

On December 14, 2023, the Company entered into an amended and restated employment agreement with Mr. Clark (“Clark Employment Agreement”), and employment agreements with each of Messrs. Mays and Shaw (“Mays Employment Agreement and “Shaw Employment Agreement”). Under the terms of the Clark Employment Agreement, Mr. Clark is paid a base salary of \$350,000 annually. Under the terms of the Mays Employment Agreement, Mr. Mays is paid a base salary of \$320,000 annually. Under the terms of the Shaw Employment Agreement, Mr. Shaw is paid \$10,000 per month.

Additionally, Messrs. Clark, Mays and Shaw will each be eligible to receive an annual cash bonus based on the satisfaction of performance metrics determined by the Board in its sole discretion.

Outstanding Equity Awards at December 31, 2025

As of December 31, 2025, there were no unexercised options and unvested restricted stock awards. The table below reflects restricted stock unit awards that were awarded to our named executive officers.

Name	Grant Date	Number of shares or units of stock that have not vested #(1)	Market value of shares or units of stock that have not vested \$(2)	
Anthony Clark	10/27/2025	150,000	\$	234,000
Ray Mays	10/27/2025	100,000	\$	156,000
Ian Shaw		-		-

- (1) These restricted stock unit awards vest in equal annual installments on each of the first three anniversaries of the grant date, subject to continued employment.
- (2) The value of the restricted stock unit awards granted is based upon the December 31, 2025 closing value of \$1.56 per share.

Potential Payments Upon a Change of Control or Termination

Award agreements under the amended and restated Dawson Geophysical Company 2016 Stock and Performance Incentive Plan (the "Restated 2016 Plan") generally permit accelerated vesting of awards in the event of a change of control or upon termination of employment for reasons other than cause, or termination of employment due to death or disability.

Payment Upon Termination by the Company Without Cause or by the Executive for Good Reason

If there is a termination of Mr. Clark's employment by the Company without "cause" or by Mr. Clark for "good reason" (as those terms are defined in the Clark Employment Agreement), Mr. Clark will be entitled to receive, subject to his execution and nonrevocation of a general release of claims: (i) severance payments in an amount equal to his then-current base salary for the remainder of the then-applicable term of his employment (as described below), (ii) a lump sum payment of any earned but unpaid performance bonus for the calendar year or fiscal year, as applicable, ending immediately prior to such termination, (iii) a lump sum payment equal to the cost to Mr. Clark to extend his then-current group health plan benefits for 18 months following the date of termination (the "Clark COBRA Benefit"), and (iv) if such termination occurs more than four months into the year, a lump sum payment equal to the performance bonus, if any, that Mr. Clark would have earned for the calendar year or fiscal year, as applicable, during which such termination occurs, based on the Company's achievement of applicable performance metrics, prorated to reflect the portion of such year during which Mr. Clark was employed by the Company (the "Clark Prorated Bonus"). Additionally, Mr. Clark's "covered awards" (as defined in the Clark Employment Agreement) shall become automatically fully vested and exercisable, as the case may be, but only to the extent such acceleration would not result in the imposition of an applicable tax under Section 409A of the Code.

If there is a termination of Mr. Mays' employment by the Company without "cause" or by Mr. Mays for "good reason" (as those terms are defined in the Mays Employment Agreement), Mr. Mays will be entitled to receive, subject to his execution and nonrevocation of a general release of claims: (i) severance payments in an amount equal to his then-current base salary, (ii) a lump sum payment of any earned but unpaid performance bonus for the calendar year or fiscal year, as applicable, ending immediately prior to such termination, (iii) a lump sum payment equal to the cost to Mr. Mays to extend his then-current group health plan benefits for 18 months following the date of termination (the "Mays COBRA Benefit"), and (iv) if such termination occurs more than four months into the year, a lump sum payment equal to the performance bonus, if any, that Mr. Mays would have earned for the calendar year or fiscal year, as applicable, during which such termination occurs, based on the Company's achievement of applicable performance metrics, prorated to reflect the portion of such year during which Mr. Mays was employed by the Company (the "Mays Prorated Bonus").

Payment Upon Termination Following a Change of Control

The Restated 2016 Plan defines a “change of control” as, except as otherwise reflected in an award agreement, occurring when (i) any “person” (as such term is used in Sections 13(d) and 14(d)(2) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”)) is or becomes a beneficial owner, directly or indirectly, of securities of the Company representing 20% or more of the total voting power of the Company’s then outstanding securities; (ii) the individuals who were members of the Board of Directors of the Company immediately prior to a meeting of the shareholders of the Company involving a contest for the election of directors shall not constitute a majority of the Board of Directors following such election unless a majority of the new members of the Board were recommended or approved by majority vote of members of the Board of Directors immediately prior to such shareholders’ meeting; (iii) the Company shall have merged into or consolidated with another corporation, or merged another corporation into the Company, on a basis whereby less than 50% of the total voting power of the surviving corporation is represented by shares held by former shareholders of the Company prior to such merger or consolidation; or (iv) the Company shall have sold, transferred or exchanged all, or substantially all, of its assets to another corporation or other entity or person. The change of control definition under Section 409A of the Internal Revenue Code will apply to the extent necessary to comply with the requirements of Section 409A of the Internal Revenue Code in the event an award under the Restated 2016 Plan is subject to Section 409A of the Internal Revenue Code. The definition of “change of control” under the Employment Agreements is defined in a manner consistent with the Restated 2016 Plan.

Mr. Clark and Mr. Mays are the only employees of the Company with change in control protections in their employment agreements. See below for specific obligations of the Company with respect to their employment agreements.

If, in the 12-month period immediately following a “change in control” of the Company, there is a termination of Mr. Clark’s employment by the Company without “cause” or by Mr. Clark for “good reason” (as those terms are defined in the Clark Employment Agreement), Mr. Clark will be entitled to receive an amount equal to 2x his then-current base salary that would have been payable to Mr. Clark had he remained employed by the Company for the applicable period, 2x the Clark COBRA Benefit and 2x the Clark Prorated Bonus. Additionally, Mr. Clark’s “covered awards” (as defined in the Clark Employment Agreement) shall become automatically fully vested and exercisable, as the case may be, but only to the extent such acceleration would not result in the imposition of an applicable tax under Section 409A of the Code.

The Clark Employment Agreement has a 2-year term commencing June 16, 2023 (the effective date of Mr. Clark’s original employment agreement with the Company), with automatic annual renewal thereafter on each anniversary of such date, unless notice of non-renewal is provided at least 60 days prior to such anniversary (and subject to earlier termination in accordance with the terms of the agreement). The Clark Employment Agreement includes certain restrictive covenants that apply during, and for specified periods after, Mr. Clark’s employment, including with respect to confidentiality, non-disparagement, non-solicitation, and intellectual property assignment.

If, in the 12-month period immediately following a “change in control” of the Company, there is a termination of Mr. Mays’ employment by the Company without “cause” or by Mr. Mays for “good reason”, Mr. Mays will be entitled to receive an amount equal to 2x his then-current base salary, 2x the Mays COBRA Benefit and 2x the Mays Prorated Bonus.

The Mays Employment Agreement has a 2-year term commencing November 20, 2023, with automatic annual renewals thereafter at the end of such term, unless notice of non-renewal is provided at least 60 days prior to the end of the then-applicable term (and subject to earlier termination in accordance with the terms of the agreement). The agreement includes certain restrictive covenants that apply during, and for specified periods after, Mr. Mays’ employment, including with respect to confidentiality, non-disparagement, non-solicitation, and intellectual property assignment.

Insider Trading and Short-Selling, Hedging and Pledging Prohibitions

We have adopted insider trading policies and procedures governing the purchase, sale and other transactions in Company securities by the Company’s directors, officers, and employees, and other covered persons, that we believe are reasonably designed to promote compliance with insider trading laws, rules and regulations and applicable exchange listing standards. We do not permit our directors or executive officers to speculate in our common stock which includes, without limitation, “short-selling” and/or buying publicly traded options. We also do not permit our directors or executive officers to enter into hedging transactions with respect to their ownership of our common stock or to pledge any of our common stock.

Timing of Equity Grants

All equity grants made to executive officers must be approved by the Compensation Committee. The Compensation Committee does not currently take material non-public information into account when determining the timing of equity grants, and the Company does not time nor does it plan to time the release of material, non-public information for the purpose of affecting the value of employee or Board compensation. During fiscal year 2025 and 2024, the Company did not grant stock options (or similar awards) to any NEO during any period beginning four business days before and ending one day after the filing of any Company periodic report on Form 10-Q or Form 10-K, or the filing or furnishing of any Company Form 8-K that disclosed any material non-public information.

Item 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth certain information regarding beneficial ownership of our Common Stock, as of April 27, 2026, by beneficial owners of more than five percent of our Common Stock, each of our directors and executive officers individually and all executive officers and directors as a group.

Name	Amount and Nature of Beneficial Ownership	Percent of Class (1)
SECURITY OWNERSHIP OF 5% HOLDERS		
Wilks Brothers, LLC	24,659,095 (2)	79.41%
SECURITY OWNERSHIP OF MANAGEMENT		
Anthony Clark	151,850	*
Ray Mays	108,500	*
Ian Shaw	20,000	*
Matthew Wilks	-	*
Bruce Bradley	19,165	*
Albert Conly	19,165	*
Jose Carlos Fernandes	19,165	*
Sergei Krylov	28,415	*
All current executive officers and directors (8 persons)	366,260	1.18%

* Indicates less than 1% of the outstanding shares of Common Stock.

- (1) As of April 27, 2026, there were 31,052,840 shares of Common Stock outstanding. Unless otherwise indicated, the beneficial owner has sole voting and investment power with respect to all shares listed.
- (2) As reported on Amendment No. 7 to Schedule 13D filed with the SEC on January 5, 2026. The Schedule 13D filing is filed jointly by Dan Wilks, Staci Wilks, Wilks Brothers, LLC, Farris Wilks, and WB Acquisitions Inc. The voting power and dispositive power is shared in varying degrees amongst the filing persons as indicated in such 13D filing. The filing persons' address is 17010 IH20, Cisco, Texas 76437.

Equity Compensation Plan Information

The following table summarizes certain information regarding securities authorized for issuance under our equity compensation plan as of December 31, 2025. See Note 9, "Stock-Based Compensation" to the Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2025 for more information about the Restated 2016 Plan.

Plan Category	Number of Securities to be Issued Upon Exercise or Vesting of Outstanding Options, Warrants and Rights (a)	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights	Number of Securities Remaining Available for Future Issuance Under the Equity Compensation Plan (Excluding Securities Reflected in Column (a))
Restated 2016 Plan			
Equity compensation plan approved by security holders	250,000	\$ —	773,976
Equity compensation plans not approved by security holders	—	—	—
Total	250,000	\$ —	773,976

Item 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS AND DIRECTOR INDEPENDENCE

Transactions with Related Persons

Transactions with related persons are reviewed, approved or ratified in accordance with the policies and procedures set forth in our code of business conduct and ethics, our Audit Committee charter, the procedures described below with respect to director and officer questionnaires, and the other procedures described below.

Our code of business conduct and ethics provides that directors, officers and employees must avoid situations that involve, or could appear to involve, “conflicts of interest” (refer to Conflicts of Interest section below) with regard to the Company’s interest.

For the year ending December 31, 2025, the Company incurred related party expenses of \$217,000 related to hauling charges. During the year ended December 31, 2025, the Company maintained a revolving credit note with a related party finance company, further discussed in Note 7 to the Financial Statements included in our Annual Report on Form 10-K for the year ended December 31, 2025. These transactions occurred with various commonly controlled companies of Wilks Brothers, LLC, the holder of approximately 79% of the Company’s outstanding stock. As of December 31, 2025, the Company had approximately \$32,000 of outstanding related party accounts payable.

For the year ending December 31, 2024, the Company incurred related party expenses of \$187,000 related to hauling charges, \$9,000 related to entertainment expenses and \$6,000 related to the merger expenses paid to various commonly controlled companies of Wilks Brothers, LLC. For the year ended December 31, 2024, the Company recorded approximately \$30,000 of related party revenue from a commonly controlled company of Wilks Brothers, LLC. As of December 31, 2024, the Company had approximately \$26,000 of outstanding related party accounts payable and no outstanding related party accounts receivable.

Indemnification Agreements

We have entered into indemnification agreements (each, individually, an “Indemnification Agreement,” and collectively, the “Indemnification Agreements”) with each of our current directors and executive officers (each, individually, an “Indemnitee,” and collectively, the “Indemnitees”). Pursuant to the Indemnification Agreements, we agreed to indemnify each Indemnitee to the fullest extent permitted by applicable law against any and all expenses arising from any Proceeding (as defined in the Indemnification Agreements) in which an Indemnitee was, is or will be involved as a party or otherwise by reason of any Indemnitee’s service as, or actions taken while (i) a director or officer of the Company or (ii) at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise. Following a request by an Indemnitee, we are required to advance (within five days of receipt of such request) to such Indemnitee any and all expenses relating to the Indemnitee’s defense of such Proceeding, subject to the Indemnitee’s compliance with certain provisions of the Texas Business Organizations Code (“TBOC”).

Our obligation to provide indemnification under the Indemnification Agreements is subject to a determination in accordance with Section 8.103(a)(1) or (2) of the TBOC.

Any costs and expenses that an Indemnitee is entitled to under the Indemnification Agreements will not be exclusive to any other rights to which the Indemnitee may currently or in the future be entitled under any provision of applicable law, our amended and restated certificate of formation, our amended and restated Bylaws or otherwise. We are not required to indemnify an Indemnitee to the extent such indemnification conflicts with Texas law.

Each of the Indemnification Agreements will continue until the earlier of (i) the sixth (6th) anniversary after the Indemnitee has ceased to occupy the position or have the relationships described in the Indemnification Agreement that qualifies the Indemnitee for indemnification or (ii) the final termination of all Proceedings with respect to the Indemnitee commenced in such six (6) year period.

Conflicts of Interest

Our code of business conduct and ethics provides that directors, officers and employees must avoid situations that involve, or could appear to involve, “conflicts of interest” with regard to the Company’s interest. Exceptions may only

be made after review of fully disclosed information and approval of specific or general categories by senior management (in the case of employees) or the Board of Directors (in the case of officers or directors).

Item 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

Fees Paid to Independent Registered Public Accounting Firms

The following table presents the aggregate fees billed by the independent registered accounting firm RSM US LLP, Houston, Texas (PCAOB ID 49) for professional services rendered for the audits of our annual financial statements and audit-related fees, for the years ended December 31, 2025 and 2024, respectively:

	2025	2024
Audit Fees (1)	\$ 519,835	\$ 457,148
Audit-related fees	-	-
Tax Fees	-	-
All other fees	-	-
Total fees	<u>\$ 519,835</u>	<u>\$ 457,148</u>

(1) Audit fees for professional services rendered in connection with the audit of the Company's annual financial statements for the years ended December 31, 2025 and 2024, and the reviews of the financial statements included in the Company's quarterly reports.

The Audit Committee's policy on pre-approval of fees and other compensation paid to the independent registered accounting firm requires the Audit Committee to approve all services and fees of the principal independent accountant prior to commencement of any services. The Audit Committee pre-approved fees for all audit and non-audit services provided by the independent registered accounting firm during the years ended December 31, 2025 and 2024. All of the work performed in auditing our financial statements for the last two years by the principal independent accounting firm RSM has been performed by their full-time, permanent employees.

Part IV

Item 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) The following documents are filed as part of this report:

(1) *Financial Statements.*

No financial statements are filed with this Amendment. The financial statements and notes thereto were included as part of the Original Report.

(2) *Financial Statement Schedules.*

All schedules are omitted because they are either not applicable or the required information is shown in the financial statements or notes thereto.

(3) *Exhibits.*

The information required by this item 15(a)(3) is set forth in the Index to Exhibits accompanying this Annual Report on Form 10-K and is hereby incorporated by reference.

INDEX TO EXHIBITS

EXHIBIT NO.	DESCRIPTION
2.1	Agreement and Plan of Merger, dated October 25, 2021, by and between the Company, Wilks Brothers, LLC and WB Acquisitions Inc., filed as Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on October 25, 2021, and incorporated herein by reference.
2.2	Amendment No. 1 to Agreement and Plan of Merger, dated December 14, 2021, by and between the Company, Wilks Brothers, LLC and WB Acquisitions Inc., filed as Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on December 17, 2021, and incorporated herein by reference.
2.3	Amendment No. 2 to Agreement and Plan of Merger, dated January 4, 2022, by and between the Company, Wilks Brothers, LLC and WB Acquisitions Inc., filed as Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on January 5, 2022, and incorporated herein by reference.
2.4	Amendment No. 3 to Agreement and Plan of Merger, dated January 10, 2022, by and between the Company, Wilks Brothers, LLC and WB Acquisitions Inc., filed as Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on January 10, 2022, and incorporated herein by reference.
2.5	Asset Purchase Agreement, dated March 24, 2023, by and among the Company, Wilks Brothers, LLC and Breckenridge Geophysical, LLC, filed as Exhibit 2.1 to the Company's Current Report on Form 8-K, filed on March 24, 2023, and incorporated herein by reference.
3.1	Amended and Restated Certificate of Formation, dated February 9, 2015, filed as Exhibit 3.1 to the Company's Annual Report on Form 10-K, filed on March 16, 2015, and incorporated herein by reference.
3.2	Certificate of Amendment to Amended and Restated Certificate of Formation, dated February 11, 2015, filed as Exhibit 3.1 to the Company's Annual Report on Form 10-K, filed on March 16, 2015, and incorporated herein by reference.
3.3	Certificate of Amendment to Amended and Restated Certificate of Formation, dated December 1, 2023, filed as Exhibit 3.1 to the Company's Current Report on Form 8-K, filed on December 1, 2023, and incorporated herein by reference.
3.4	Second Amended and Restated Bylaws, dated December 1, 2023, filed as Exhibit 3.2 to the Company's Current Report on Form 8-K, filed on December 1, 2023, and incorporated herein by reference.
3.5	Statement of Resolutions Establishing Series of Shares designated Series A Junior Participating Preferred Stock of the Company, filed as Exhibit 3.1 to the Company's Current Report on Form 8-K, filed April 8, 2021, and incorporated herein by reference.
4.1	Form of Specimen Stock Certificate, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed on February 11, 2015, and incorporated herein by reference.
4.2	Description of Securities, filed as Exhibit 4.2 to the Company's Annual Report on Form 10-K, filed on March 31, 2026, and incorporated herein by reference.
4.3	Rights Agreement, dated as of April 8, 2021 between the Company and American Stock Transfer & Trust Company, LLC, as Rights Agent, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed April 8, 2021, and incorporated herein by reference.

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
4.4	<u>Amendment to Rights Agreement, dated October 25, 2021, between the Company and American Stock Transfer & Trust Company, LLC, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K, filed on October 25, 2021, and incorporated herein by reference.</u>
+10.1	<u>The Executive Nonqualified "Excess" Plan Adoption Agreement, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on January 8, 2013, and incorporated herein by reference.</u>
+10.2	<u>The Executive Nonqualified Excess Plan Document, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed on January 8, 2013, and incorporated herein by reference.</u>
+10.3	<u>Form of Indemnification Agreement entered with directors and executive officers, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on October 9, 2014, and incorporated herein by reference.</u>
10.4	<u>Form of Master Geophysical Data Acquisition Agreement, filed as Exhibit 10.10 to Dawson Operating Company's (f/k/a Dawson Geophysical Company) Annual Report on Form 10-K, filed on December 5, 2012 (File No. 001-34404), and incorporated herein by reference.</u>
10.5	<u>Form of Supplemental Agreement to Master Geophysical Data Acquisition Agreement, filed as Exhibit 10.11 to Dawson Operating Company's (f/k/a Dawson Geophysical Company) Annual Report on Form 10-K, filed on December 5, 2012 (File No. 001-34404), and incorporated herein by reference.</u>
+10.6	<u>Dawson Geophysical Company 2016 Stock and Performance Incentive Plan, filed as Exhibit 10.2 to the Registrant's Current Report on Form 8-K, filed on May 5, 2016, and incorporated herein by reference.</u>
+10.7	<u>Amended and Restated Dawson Geophysical Company 2016 Stock and Performance Incentive Plan, effective as of April 24, 2020, filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q, filed on May 14, 2021, and incorporated herein by reference.</u>
+10.8	<u>Separation and General Release Agreement, dated November 27, 2023, by and between C. Ray Tobias and the Company, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on December 1, 2023, and incorporated herein by reference.</u>
+10.9	<u>Separation and General Release Agreement, dated November 28, 2023, by and between Stephen C. Jumper and the Company, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed on December 1, 2023, and incorporated herein by reference.</u>
+10.10	<u>Separation and General Release Agreement, dated November 30, 2023, by and between James Brata and the Company, filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, filed on December 1, 2023, and incorporated herein by reference.</u>
+10.11	<u>Amended and Restated Employment Agreement, dated December 14, 2023, by and between Anthony Clark and the Company, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on December 20, 2023, and incorporated herein by reference.</u>
+10.12	<u>Employment Agreement, dated December 14, 2023, by and between Ray Mays and the Company, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed on December 20, 2023, and incorporated herein by reference.</u>

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
+10.13	Employment Agreement, dated December 14, 2023, by and between Ian Shaw and the Company, filed as Exhibit 10.3 to the Company's Current Report on Form 8-K, filed on December 20, 2023, and incorporated herein by reference.
^10.14	Equipment Purchase Agreement, dated as of August 8, 2025, by and between Dawson Operating LLC and GTC, Inc., filed as Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q, filed on August 13, 2025, and incorporated herein by reference.
10.15	Purchase Money Security Agreement, dated as of August 8, 2025, by and between Dawson Operating LLC and GTC, Inc., filed as Exhibit 10.2 to the Company's Quarterly report on Form 10-Q, filed on August 13, 2025, and incorporated herein by reference.
10.16	Form of Secured Promissory Note among Dawson Operating LLC, Dawson Geophysical Company and GTC, Inc., filed as Exhibit 10.3 to the Company's Quarterly Report on Form 10-Q, filed on August 13, 2025, and incorporated herein by reference.
10.17	Revolving Credit Note dated October 31, 2025, filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed on November 6, 2025, and incorporated herein by reference.
10.18	Security Agreement, dated October 31, 2025, filed as Exhibit 10.2 to the Company's Current Report on Form 8-K, filed on November 6, 2025, and incorporated herein by reference.
19.1	Insider Trading Policy, filed as Exhibit 19.1 to the Company's Annual Report on Form 10-K, filed on April 2, 2025, and incorporated herein by reference.
21.1	Subsidiaries of the Company, filed as Exhibit 21.1 to the Company's Annual Report on Form 10-K, filed on March 31, 2026, and incorporated herein by reference.
23.1	Consent of RSM US LLP, independent registered public accounting firm, filed as Exhibit 23.1 to the Company's Annual Report on Form 10-K, filed on March 31, 2026, and incorporated herein by reference.
31.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed as Exhibit 31.1 to the Company's Annual Report on Form 10-K, filed on March 31, 2026, and incorporated herein by reference.
31.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed as Exhibit 21.1 to the Company's Annual Report on Form 10-K, filed on March 31, 2026, and incorporated herein by reference.
*31.3	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes Oxley Act of 2002.
*31.4	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes Oxley Act of 2002.
32.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed as Exhibit 32.1 to the Company's Annual Report on Form 10-K, filed on March 31, 2026, and incorporated herein by reference.

EXHIBIT NO.	DESCRIPTION
32.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed as Exhibit 32.1 to the Company's Annual Report on Form 10-K, filed on March 31, 2026, and incorporated herein by reference.
97.1	Policy for the Recovery of Erroneously Awarded Compensation, filed as Exhibit 97.1 to the Company's Annual Report on Form 10-K, filed on April 2, 2025, and incorporated herein by reference.
101.INS*	Inline XBRL Instance Document.
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.
101.LAB*	Inline XBRL Taxonomy Extension Labels Linkbase Document.
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.
104*	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Filed herewith.

^ Portions of this exhibit have been omitted in compliance with Regulation S-K Item 601(b)(10)(iv) because the Company has determined that the information is not material and is the type that the Company treats as private or confidential.

+ Management contract or compensatory plan or arrangement.

**CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF
THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Anthony Clark, certify that:

1. I have reviewed this Amendment No. 1 to Annual Report on Form 10-K of Dawson Geophysical Company; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Dated: April 30, 2026

/s/ ANTHONY CLARK

Anthony Clark
President and Chief Executive Officer
(principal executive officer)

**CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF
THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Ian Shaw, certify that:

1. I have reviewed this Amendment No. 1 to Annual Report on Form 10-K of Dawson Geophysical Company; and

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.

Dated: April 30, 2026

/s/ Ian Shaw

Ian Shaw

Chief Financial Officer

(Principal Financial and Accounting Officer)
