

## FTS INTERNATIONAL, INC.

### CORPORATE GOVERNANCE GUIDELINES

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of FTS International, Inc. (the “Company”) to assist the Board in the exercise of its responsibilities to the Company and its stockholders. These Guidelines should be interpreted in the context of all applicable laws, the Company’s certificate of incorporation and its bylaws and other corporate governance documents, and are intended to serve as a framework within which the Board may conduct its business.

In discharging their obligations, directors should be entitled to rely on the honesty and integrity of the Company’s senior executives, its internal and external auditors and other outside advisors. Board members are expected to devote the time necessary to appropriately discharge their responsibilities and to prepare for and, to the extent possible, attend and participate in all meetings of the Board and of Board committees on which they serve. Each director is encouraged to attend the annual meeting of stockholders.

#### **Board Composition and Director Selection and Qualifications**

***Size of the Board.*** The Company’s certificate of incorporation provides that the number of directors will be fixed from time to time by the Board. The Board will periodically review the size of the Board based on the recommendation of the Nominating and Corporate Governance Committee and any other factors that it deems appropriate.

***Selection of Director Nominees.*** Except as otherwise required by contract (including any investors’ rights agreement), the Nominating and Corporate Governance Committee will recommend candidates for election to the Board in accordance with the policies and principles in its charter and the criteria described herein. An invitation to join the Board should be extended by the Board jointly through the Chair of the Board and the Chair of the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will be responsible for recommending the nomination of those incumbent directors it deems appropriate for re-election to the Board and, if applicable, reappointment to any committees of the Board on which such director serves upon expiration of such director’s term.

#### ***Director Qualifications***

***Skills and Experience.*** The Nominating and Corporate Governance Committee is responsible for periodically assessing, developing and communicating with the Board the appropriate criteria required of Board members and the composition of the Board as a whole. This assessment should include factors such as judgment, skill, diversity, integrity, experience with businesses and other organizations of comparable size, the interplay of the candidate’s experience with the experience of other Board members, the extent to which the candidate would be a desirable addition to the Board and any committees of the Board and any other factors that the committee deems relevant to the current needs of the Board.

***Service on Other Boards.*** Directors who are executive officers of the Company may serve on the board of directors of no more than two public companies, including the Company’s

board. Other directors should not serve on more than four public company boards, including the Company's board. Exceptions to these limits shall be approved on a case-by-case basis by the Board. Directors should advise the Chair of the Board and the Chair of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on the board of directors (or similar body) of another company. Additionally, the Chief Executive Officer and other executive officers of the Company must seek the approval of the Board before accepting membership on other boards (or similar bodies), including corporate and charitable boards. Neither the Chief Executive Officer nor another executive officer of the Company may serve on any board of directors of a company if the chief executive officer or another executive officer of that company is serving on the Board.

*Changes in Professional Responsibility.* The Board should consider whether a change in an individual's professional responsibility directly or indirectly impacts that person's ability to fulfill his or her obligations as a director of the Company. Any director who is an employee of the Company should submit his or her resignation upon retirement, resignation or termination from his or her current job with the Company. The Board may accept or reject such resignation in its discretion.

*Term Limits.* The Board does not believe it should establish term limits. While term limits could help ensure that there are fresh ideas and viewpoints available to the Board, they have the disadvantage of losing the contributions of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations and, therefore, able to provide an increasing contribution to the Board as a whole.

*Retirement Policy.* No director may stand for election after reaching age 75 unless the Board approves an exception to the guideline on a case-by-case basis.

*Resignation.* A director may resign from the Board upon written notice to the Board.

***Director Independence.*** At least a majority of the members of the Board must meet the criteria for independence under New York Stock Exchange ("NYSE") rules, subject to any other applicable requirements set forth in the Company's certificate of incorporation or bylaws and any NYSE phase-in rules. Directors are expected to inform the Board promptly of any material changes in their circumstances or relationships that may impact their designation by the Board as independent. Based on the facts and circumstances the Board deems appropriate, the Board will affirmatively determine and identify which directors qualify as independent.

In addition to any other requirements that may be established by the NYSE and other applicable law, a director will not be considered independent unless the Board finds that the director has no material relationship with the Company.

***Positions of Chair and Chief Executive Officer.*** The Board has no policy with respect to the separation of the offices of the Chair of the Board and the Chief Executive Officer. The Board believes this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to consider it each time it appoints the Chair or Chief Executive Officer.

***Lead Director.*** If the positions of Chair and an executive officer of the Company are combined or the Chair is not an independent director, the independent members of the Board will select an independent director to serve as Lead Director for a term of one year, or until his or her successor is elected and qualified. The Lead Director will act as liaison with the Chair, in consultation with the other directors; provided that each director will also be afforded direct and complete access to the Chair at any time such director deems necessary or appropriate.

## **Director Orientation and Continuing Education**

The Nominating and Corporate Governance Committee will establish and periodically evaluate an orientation program for new directors and a continuing education program for existing directors. Such programs may include presentations by appropriate executives and opportunities for directors to visit the Company's principal facilities in order to provide greater understanding of the Company's business and operations. In addition, the Nominating and Corporate Governance Committee may arrange for directors of the Company to attend outside educational programs pertaining to the directors' responsibilities.

## **Board Meetings**

***Schedule.*** The Board will meet as frequently as it may determine necessary or appropriate in light of the circumstances and in accordance with the schedule determined by the Chair or Lead Director.

***Board Presentations and Access to Employees and Advisors.*** Directors will have full access to officers and employees of the Company and, as necessary and appropriate, the Company's independent advisors, including legal counsel and independent accountants. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary or directly by the director. Each director will use his or her judgment to ensure that any such contact is not disruptive to the business operations of the Company and will, to the extent appropriate, provide the Chair and the Chief Executive Officer with a copy of any written communications between a director and an officer or employee of, or advisor to, the Company.

The Board encourages management to invite to Board meetings officers, other key employees and independent advisors who can provide additional insight into the matters being discussed, or whom management believes should be given exposure to the Board.

***Agenda and Meeting Materials.*** An agenda for each Board meeting and meeting materials will be distributed to all directors a reasonable period of time before the Board meeting. The Chair, or Lead Director in consultation with the Chair, will establish the agenda for each Board meeting. The Chair or Lead Director may request that members of management assist with the preparation of meeting agendas and materials, including items to be included on the agenda and the identification of necessary or appropriate meeting materials. Directors may also provide suggestions for the meeting agenda and materials to the Chair or the Lead Director, and may also raise subjects that are not on the agenda at any meeting.

***Confidentiality.*** The proceedings and deliberations of the Board and its committees are confidential. Each director will maintain the confidentiality of information received in connection with his or her service as a director.

***Strategic Planning.*** The Board shall hold an annual strategic planning meeting, as well as additional strategic planning meetings as are deemed necessary or appropriate by the Board. The timing and agenda of the strategic planning meeting shall be determined by the Chair and the Chief Executive Officer.

***Board Interaction with Investors, Media and Others.*** The Board believes that the Chief Executive Officer, the Chief Financial Officer, the General Counsel and other officers designated by the Chief Executive Officer should speak for the Company. Board members may, from time to time, meet or otherwise communicate with investors, the media or others, but it is expected that directors would do so with the knowledge of, and in coordination with, the Chief Executive Officer. This provision is not intended to limit the Board's or its committees' access or communication with the Company's or its own outside counsel, the Company's independent auditor, other advisors to the Company or with the Company's management or employees.

### **Non-Management Director Executive Sessions**

An executive session of the non-management directors will be held in conjunction with each regular meeting of the Board. If the Board includes non-management directors who are not independent, at least one executive session per year will include only the independent directors. Additional executive sessions may be convened by the Chair or Lead Director at his or her discretion and will be convened if requested by any other director. Any non-management director may raise issues for discussion at an executive session. The Chair or Lead Director will preside at all executive sessions.

### **Board Committees**

***Standing Committees.*** Consistent with NYSE listing requirements, the Board will have at all times the following standing committees: Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. All of the members of those committees will satisfy the applicable independence requirements set forth in the NYSE listing requirements and under applicable law, subject to applicable NYSE phase-in rules.

Committees will receive authority exclusively through delegation from the Board through the bylaws, Board resolutions, committee charters or as provided by these guidelines. Any committee action taken other than pursuant to an express delegation of authority in the committee charter or otherwise must be ratified by the Board before becoming effective. In addition to the authority granted hereunder or under each committee's charter or in the case of a committee, by further resolution of the Board, each standing committee has the authority to retain and compensate independent legal, financial or other advisors as such committee may deem necessary without consulting or obtaining the approval of the Board or management of the Company.

***Appointment and Term of Service of Committee Members.*** Except as otherwise required by contract (including any investors' rights agreement), committee members will be appointed by the Board, after recommendations are made by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee will also recommend changes to the composition of the committees, including evaluation of whether an incumbent director should be nominated for re-election to the Board or reappointed to a committee of the Board. The Board will review and evaluate the recommendations of the Nominating and Corporate Governance Committee and will appoint committee members, giving consideration to the desires of individual directors. Except as otherwise required by contract (including any investors' rights agreement), consideration will also be given to rotating committee members periodically, but the Board does not believe that rotation should be mandated as a policy. Committee chairs will be appointed by the Board.

***Committee Charters.*** Consistent with NYSE listing requirements, each standing committee will have a written charter approved by the Board. The charters will include the purposes, responsibilities and authority of the committees as well as qualifications for committee membership, procedures for appointment and removal, structure and operations, reporting to the Board and such other matters as the Board deems appropriate. The charters will also provide that each committee will annually evaluate its performance. Consistent with NYSE listing requirements, the charters will be included on the Company's website and copies of the charters will be made available upon request to the Company's Secretary.

***Committee Meetings and Committee Agenda.*** The committees will meet as frequently as necessary to carry out the committee's responsibilities consistent with such committee's charter. Each committee chair will, in consultation with the other members of the committee and appropriate officers of the Company, establish the agenda for each committee meeting. Any committee member may submit items to be included in the agenda. Committee members may also raise subjects at any meeting that are not on the agenda. The committee chair or a majority of the committee members may call a meeting of the committee on which they are members at any time. A majority of the committee members will constitute a quorum for conducting business at a meeting of the respective committee. The act of a majority of committee members present at a committee meeting at which a quorum is in attendance will be the act of the committee, unless a greater number is required by law, the Company's certificate of incorporation or the bylaws. The committee chair will supervise the conduct of the meetings and shall have other responsibilities which the committee may designate from time to time.

## **Director Compensation and Performance**

***Compensation Policy and Review.*** It is the policy of the Board to provide non-management directors with compensation, except for directors nominated pursuant to the Investors' Rights Agreements. The Compensation Committee will recommend a compensation policy for non-management directors and will review proposed changes in Board compensation, but the adoption of a policy and any changes in the compensation of directors will require the approval of the Board. The Compensation Committee will periodically review the status of Board compensation in relation to comparable companies and other factors the Compensation Committee deems appropriate. The Compensation Committee will discuss its review with the Board.

***Annual Performance Review.*** At least annually, the Nominating and Corporate Governance Committee will oversee an evaluation of the performance of the Board and each director against these guidelines. As part of this process, the Board will conduct a self-evaluation to determine whether the Board and its committees are functioning effectively.

## **Related Party Transaction Policy**

***Definitions.*** For purposes of this policy:

“Related Party” means:

- (1) any person who has served as a director or an executive officer of the Company at any time during the Company’s last fiscal year;
- (2) any person whose nomination to become a director has been presented in a proxy statement relating to the election of directors since the beginning of the Company’s last fiscal year;
- (3) any person who was at any time during the Company’s last fiscal year an Immediate Family Member (as defined below) of any of the persons listed above; or
- (4) any person or any Immediate Family Member of such person who is known to the Company to be the beneficial owner of more than 5 percent of the Company’s stock at the time of the Transaction (as defined below).

“Immediate Family Member” means spouse, child, stepchild, parent, stepparent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of the director, executive officer or nominee, and any person (other than a tenant or employee) sharing the household of such director, executive officer or nominee.

“Related Party’s Firm” means any firm, corporation or other entity in which a Related Party is an executive officer or general partner or in which all Related Parties together have a 10 percent or more ownership interest.

“Transaction” means (1) any transaction, arrangement or relationship with the Company since the beginning of the Company’s last fiscal year in an amount greater than \$120,000 that involves or will involve a Related Party or a Related Party’s Firm or (2) any transaction, arrangement or relationship that would cast into doubt the independence of a director, would present the appearance of a conflict of interest between the Company and a Related Party or a Related Party’s Firm, or is otherwise prohibited by law, rule or regulation. Such transactions may be in the form of significant business dealings between the Company and a Related Party or a Related Party’s Firm, substantial charitable contributions to organizations in which a Related Party or a Related Party’s Firm is affiliated, and consulting contracts with, or other indirect forms of compensation to, a Related Party or a Related Party’s Firm. Transactions may also include any direct or indirect extension, maintenance or renewal of an extension of credit to any Related Party or a Related Party’s Firm. It does not include:

- (1) compensation to a director or executive officer which is or will be disclosed in the Company's proxy statement;
- (2) compensation to an executive officer who is not an Immediate Family Member of a director or of another executive officer and which has been approved by the Compensation Committee or the Board;
- (3) a transaction in which the rates or charges involved are determined by competitive bids, or which involves rates or charges fixed in conformity with law or governmental authority;
- (4) a transaction that involves services as a bank depository of funds, transfer agent, registrar, indenture trustee or similar services; or
- (5) a transaction in which the Related Party's interest arises solely from the ownership of Company stock and all stockholders receive the same benefit on a pro rata basis.

"Related Party Transaction" means a Transaction in which a Related Party is determined to have, have had, or expect to have a direct or indirect material interest.

***Policy Statement.*** The Board recognizes that Related Party Transactions can present potential conflicts of interest (or the perception thereof) and therefore has adopted this policy which will be followed in connection with all Related Party Transactions involving the Company.

***Process.*** Annually, each director and executive officer will identify any Transaction and provide any appropriate related supplemental information with respect to which they, their Immediate Family Members or any Related Party's Firms are or will be involved in. On an ongoing basis, directors and executive officers will promptly advise the Audit Committee of any changes to such Immediate Family Members, Transactions or Related Party's Firms.

The Audit Committee will review Transactions in order to determine whether a Transaction is a Related Party Transaction. The Audit Committee will take such action with respect to the Related Party Transaction as it deems necessary and appropriate under the circumstances, including approval, disapproval, ratification, cancellation, or a recommendation to management. Only disinterested members of the Audit Committee will participate in the determinations. In the event it is not practical to convene a meeting of the Audit Committee, the Chair of the Audit Committee will have the right to make such determination if he or she is disinterested, and will promptly report his or her determination in writing to the other members of the Audit Committee.

The Audit Committee will report its action with respect to any Related Party Transaction to the Board. In the event that any Related Party Transaction is approved by the Audit Committee, such transaction must be disclosed to stockholders, if required, under the rules promulgated by the Securities and Exchange Commission.

## **Evaluation and Compensation of Executive Officers**

The Compensation Committee will conduct an annual review of the performance of the Chief Executive Officer and the other executive officers of the Company in light of the goals and objectives of the Company. The Compensation Committee will recommend executive officer compensation in such manner and based on such factors as are set forth in its charter and as it otherwise deems appropriate.

## **Management Succession**

***Succession Planning and Management Development.*** The Nominating and Corporate Governance Committee will, at least annually, make a report to the Board on succession planning for the Company. The Company's succession plan will include appropriate contingencies in case the Chief Executive Officer (or another key executive officer) retires, resigns, dies or is incapacitated. The Board, with the assistance of the Nominating and Corporate Governance Committee, will evaluate potential successors for the Chief Executive Officer (or other key executive officers). The Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

***Chief Executive Officer Selection.*** The Board will select a Chief Executive Officer in a manner that is in the best interests of the Company.

***Annual Chief Executive Officer Performance Review.*** At least annually, the Board will evaluate the performance of the Chief Executive Officer. As part of this process, the Board will review the financial and non-financial corporate goals and objectives the Compensation Committee deemed relevant to the compensation of the Chief Executive Officer and conduct its own evaluation of the performance of the Chief Executive Officer in light of those corporate goals and objectives and any other factors as it deems appropriate.

Adopted and Approved: February 1, 2018