

NEWPARK RESOURCES, INC.

CORPORATE GOVERNANCE GUIDELINES

The following Corporate Governance Guidelines (the “Guidelines”) has been approved by the Board of Directors (the “Board”) of Newpark Resources, Inc. (“Newpark” or the “Company”), and, along with the Company’s Code of Ethics and the charters of its Audit Committee, Compensation Committee, and Environmental, Social and Governance Committee, constitutes the framework for the governance of Newpark. These Guidelines may be revised periodically to maintain its relevance and efficacy and the Board may, in the exercise of its discretion, deviate from these Guidelines from time to time, as the Board may deem appropriate or as required by applicable laws and regulations.

1. Board Membership.

1.1 Number of Directors. The Bylaws provide that the number of directors is a minimum of five and a maximum of ten, with the exact number to be set by the Board. The Board will periodically review and consider the appropriate number of directors.

1.2 Director Qualifications. The Charter of the Environmental, Social and Governance Committee charges the committee with the responsibility of identifying individuals qualified to serve as members of the Board, and selecting, or recommending that the Board select, the director nominees for the next annual meeting of stockholders. In order to assist the Environmental, Social and Governance Committee in fulfilling its duties, the Board desires to set forth the general criteria for identifying, evaluating and recommending nominees for election or appointment to the Board. The Board and the Environmental, Social and Governance Committee are committed to supporting and fostering an independent Board with the skills, judgment and knowledge needed to represent the interests of the Company and its stockholders. To that end, the Environmental, Social and Governance Committee shall endeavor to exercise its discretion in a manner intended to avoid or minimize the risk of compromising the independence of the Board, while adding to the diversity and depth of knowledge of the Board. The general qualification criteria for Board membership are set forth below. The Environmental, Social and Governance Committee may establish different or additional criteria from time to time.

- Each director shall be a person of the highest integrity and character.
- Each director shall be willing and able to devote sufficient time to satisfy the director responsibilities set forth in Section 3 below and such additional responsibilities as may be determined from time to time by the Board or the Environmental, Social and Governance Committee.
- Each director shall have the objectivity, ability and desire to represent the interests of the stockholders as a whole, free from any conflict of interest that would violate any applicable law or regulation or interfere with the proper performance of the responsibilities of a director.
- Each director shall have familiarity with the Company’s business and industry.

- Each director shall have experience in positions with a high degree of responsibility and have such relevant expertise and experience to be able to offer advice and guidance based upon such expertise and experience.
- Each director shall have independence of thought and financial literacy.

The Environmental, Social and Governance Committee shall evaluate the composition of the full Board so that it reflects a range of abilities, experiences and perspectives appropriate to the Company's circumstances. In considering nominees for director, the Environmental, Social and Governance Committee shall consider diversity of viewpoints, expertise and experience as well as gender, ethnicity and background. As part of the search process for any new director, the Environmental, Social and Governance Committee shall actively seek out women and minority candidates to include in the pool from which Board nominees are chosen.

1.3 Independence.

(a) At least a majority of the directors must be "Independent Directors," hereby defined as follows:

- an "independent director," as defined under the rules of the New York Stock Exchange or other securities exchange or association on which Newpark stock is listed or traded, as amended from time to time (the "Rules"), except as may be otherwise permitted under the Rules; and
- a "non-employee director," as defined in Rule 16b-3 promulgated under Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

(b) The Environmental, Social and Governance Committee shall review the independence of each director annually or as otherwise necessary and make a recommendation to the Board. The Board shall then make an affirmative determination regarding the independence of each director annually or as otherwise necessary.

(c) Whenever it is necessary for the Board to determine whether a relationship between Newpark and a director or prospective director is material (such that the individual cannot be considered an Independent Director), the Board shall consider all relevant facts and circumstances. Independent directors shall notify the General Counsel and the Chairman of the Board (or Lead Director, if any) of any event which may affect their independence. The Chairman of the Board (or Lead Director, if any) shall notify the General Counsel of any event that may affect his or her independence.

1.4 No Term Limits. Each director's term expires when his or her successor is elected, and he or she may be re-elected. There is no limit on the number of terms, consecutive or not, for which a director may be elected.

1.5 Retirement Age. Any person who is 75 years of age or more shall not be eligible to be elected as a director or to hold a directorship; provided, however, that any person who reaches the age of 75 while a director may serve the remainder of his or her term of office until the next annual stockholders meeting.

1.6 Change in Principal Occupation. When a director's principal occupation or business association changes substantially during the director's tenure on the Board, the director shall notify the Chairman of the Environmental, Social and Governance Committee and the General Counsel either in advance of such change or immediately following such change.

1.7 Service on Other Boards. Directors are encouraged to limit the number of other boards of for-profit organizations on which they serve so as not to interfere with their service as a director of the Company. Directors shall advise the Chairman of the Environmental, Social and Governance Committee and the General Counsel in advance of accepting an invitation to serve on the board of another for-profit organization.

1.8 Majority Vote Principle.

(a) In an uncontested election of directors (i.e., an election where the number of nominees is not greater than the number of directors to be elected), any nominee for director who does not receive a majority of the votes of holders having voting power "for" his or her election shall, unless such nominee has previously submitted an irrevocable resignation in accordance with paragraph (b) below, promptly tender his or her resignation to the Chairman of the Board following certification of the stockholder vote.

(b) The Board may require, in order for any incumbent director to become a nominee of the Board for further service on the Board, such incumbent director to submit to the Board an irrevocable resignation, which shall become effective upon the occurrence of all of the following conditions: (i) such person having been nominated for election as a director in an upcoming uncontested election of directors, (ii) such person not receiving a majority of the votes of holders having voting power "for" his or her election in any uncontested election of directors, and (iii) acceptance of such resignation by the Board in accordance with the procedures set forth in these Guidelines for such purpose.

(c) The Environmental, Social and Governance Committee will promptly consider the resignation submitted by a director who does not receive a majority of the votes of holders having voting power "for" his or her election, and the Environmental, Social and Governance Committee will recommend to the Board whether to accept or reject the tendered resignation. In considering whether to accept or reject the tendered resignation, the Environmental, Social and Governance Committee will consider all factors deemed relevant by the members of the Environmental, Social and Governance Committee, including, without limitation: the stated reasons why stockholders "withheld" votes for election from such director or voted "against" such director; the length of service and qualifications of the director whose resignation has been tendered; the director's contributions to the Company; the relevant provisions of these Guidelines; compliance with listing standards; and the best interests of all stockholders.

(d) The Board will act on the Environmental, Social and Governance Committee's recommendation no later than 90 days following the date of the certification of the stockholder vote. In considering the Environmental, Social and Governance Committee's recommendation, the Board will consider the factors considered by the Environmental, Social and Governance Committee and such additional information and factors the Board believes to be relevant. Following the Board's decision on the Environmental, Social and Governance

Committee's recommendation, the Company will promptly publicly disclose the Board's decision whether to accept the resignation as tendered (providing an explanation of the process by which the decision was reached and, if applicable, the reasons for rejecting the tendered resignation) in a Form 8-K filed with the United States Securities and Exchange Commission.

(e) To the extent that one or more directors' resignations are accepted by the Board, the Environmental, Social and Governance Committee will recommend to the Board whether to fill such vacancy or vacancies or to reduce the size of the Board.

(f) Any director who tenders his or her resignation pursuant to this provision will continue to serve on the Board and remain active and engaged in Board and Committee proceedings while the Environmental, Social and Governance Committee and the Board decide whether to accept or reject the tendered resignation; provided, however, such director will not participate in the Environmental, Social and Governance Committee recommendation or Board consideration regarding whether or not to accept the tendered resignation. If a majority of the members of the Environmental, Social and Governance Committee did not receive a majority of the votes of holders having voting power "for" their election, then the independent directors who are on the Board who received a majority of the votes of holders having voting power "for" their election (or who were not standing for election) will appoint a special Board committee amongst themselves solely for the purpose of considering the tendered resignations and will recommend to the Board whether to accept or reject them. This special Board committee may, but need not, consist of all of the independent directors who received a majority of the votes of holders having voting power "for" their election or who were not standing for election. If the number of independent directors on the Board who received a majority of the votes of holders having voting power "for" their election together with the directors who were not standing for reelection is two or less, then the decision to accept or reject the tendered resignation shall be made by the Board, subject to the provisions of the initial sentence of this Section 1.8(f).

(g) This corporate governance guideline will be summarized or included in each proxy statement relating to an election of directors of the Company.

2. Board Committees.

2.1 The Board has established three standing committees that are integral to the corporate governance of the Company. They are the Audit Committee, the Compensation Committee and the Environment, Social and Governance Committee. Each committee has its own charter that was originally adopted by the Board and is reviewed on an annual basis by each respective committee with any recommended changes thereto reviewed and approved by the Board. Each committee charter is available on the Company's website.

(a) As set forth in its charter, the purposes of the Audit Committee are to provide independent review and oversight of: the integrity of the Company's financial statements; the Company's financial reporting process; the Company's systems of internal accounting and financial controls; the performance of the Company's internal audit function and independent auditors; the independent auditors' qualifications and independence; and the Company's compliance with ethics policies and legal and regulatory requirements, and to prepare

the Audit Committee Report and disclosure required by the Audit Committee for inclusion in the Company's annual proxy statement.

(b) As set forth in its charter, the purpose of the Compensation Committee is to discharge the Board's responsibilities with respect to all forms of compensation of the Company's executive officers, administer the Company's equity incentive plans and produce the disclosure required by Item 407(e)(5) of Regulation S-K, including an annual report on executive compensation for inclusion in the Company's proxy statement.

(c) As set forth in its charter, the purpose of the Environmental, Social and Governance Committee is to oversee the Company's environmental, social and governance program, to assist and advise the Board with respect to the size, composition and functions of the Board, to identify individuals qualified to become members of the Board and to recommend that the Board select a group of qualified nominees for each annual meeting of the Company's stockholders, and to develop and recommend to the Board a set of corporate governance principles applicable to the Company.

2.2 The Board may establish other committees from time to time in accordance with the Bylaws.

3. Director Responsibilities. Each director is expected to devote sufficient time to the affairs of Newpark to fulfill the responsibilities of a director and a member of each committee on which he or she serves, including developing and maintaining sufficient knowledge of Newpark and its industry; reviewing and analyzing reports and other information important to Board and committee responsibilities, preparing for, attending and participating in Board and committee meetings and participating in the orientation and continuing education programs offered by Newpark. Information important to the directors' understanding of issues to come before the Board or a committee will be provided sufficiently in advance of meetings to permit directors to inform themselves. Directors are expected to review these materials before each meeting.

4. Board Function.

4.1 Leadership. The Board shall evaluate its leadership structure and role in risk oversight on an ongoing basis. The decision on whether to combine or separate the roles of Chairman of the Board and Chief Executive Officer shall be determined on the basis of what the Board considers to be best for the Company. The Board believes that presently part of an effective Board leadership structure is to have either an independent director as the Chairman or to designate a Lead Director as it provides, among other things, sufficient independence between the Board and management and facilitates our Board's ability to carry out its roles and responsibilities on behalf of our stockholders.

4.2 Meetings. The Board shall hold regularly scheduled meetings throughout the year and hold additional meetings as necessary to carry out its responsibilities. Directors are expected to attend Board meetings and meetings of the Board committees on which they serve. Directors are also expected to attend the annual meeting of stockholders absent unusual circumstances.

4.3 Materials. Board materials related to meeting agenda items shall be provided to directors sufficiently in advance of Board meetings to allow directors to review and prepare for discussion of the items at the meeting. In some cases, due to timing or the sensitive nature of an issue, materials may be presented only at the Board meeting. Directors shall be free to raise subjects at a Board meeting that are not on the agenda for that meeting.

5. Meetings of Independent Directors. The non-executive Chairman of the Board (or Lead Director, if any) or the Environmental, Social and Governance Committee shall schedule in advance and convene at least two regular meetings during each calendar year for the independent directors, without senior management present. The Environmental, Social and Governance Committee may require the presence at such meetings or portions thereof of such management employees, if any, including senior management and subordinate management, as the members of the Environmental, Social and Governance Committee shall determine. The independent directors may meet without management present at such other times as they shall determine. Such meetings (in addition to the two regularly scheduled meetings) may be called by the non-executive Chairman of the Board (or the Lead Director, if any), any two independent directors or by the Chairman of the Environmental, Social and Governance Committee.

6. Access to Senior Management. The Board, as well as the non-employee directors and each Board Committee involved in corporate governance, shall have complete access to the management of Newpark at reasonable times during normal business hours. At the invitation of the Board, members of senior management may attend Board meetings or portions of meetings for the purpose of presenting matters to the Board and participating in discussions.

7. Code of Ethics. The Environmental, Social and Governance Committee shall develop and recommend to the Board a Code of Ethics to be maintained by the Company. The Environmental, Social and Governance Committee shall be responsible for amending the Code of Ethics from time to time, as needed, and the Audit Committee shall oversee compliance therewith.

8. Compensation of Directors. The Board shall determine the compensation and benefits of the non-employee directors, taking into account the recommendation of the Compensation Committee. In making its recommendations and decision, the Compensation Committee and the Board, respectively, shall take into account one or more of the following factors and such other factors as they deem relevant: (a) the compensation paid to their directors by companies in the industries served by Newpark that are deemed by the Compensation Committee and Board to be comparable in size and scope to Newpark; (b) the amount of time and effort that the directors are required to expend on the Board and the respective committees in order to discharge their duties; (c) attempting to align the directors' interests with the long-term interests of the stockholders; and (d) making the compensation structure easy for the stockholders to understand. The Compensation Committee may also recommend to the Board for its consideration and approval additional compensation and benefits, if any, to be provided to the chairpersons of the Board, Audit Committee, Compensation Committee and Environmental, Social and Governance Committee, in view of the additional time and effort such persons are required to expend in order to perform their duties as chairpersons. Directors who are also employees of Newpark shall not receive compensation for service on the Board.

9. Stock Ownership Guidelines. Each non-employee director is required to own shares of the Company's common stock valued at five times his/her annual cash retainer. The average closing price of the Company's common stock over the calendar year immediately preceding the applicable measurement date shall be used to calculate the value of shares held by any non-employee director pursuant to these stock ownership guidelines. Non-employee directors elected/appointed to the Board will have five years from the date of election/appointment to the Board to attain such level of ownership. In the event of an increase in the annual cash retainer or an increase in the stock ownership requirement, the non-employee directors will have five years from the effective date of the increase to acquire any additional shares needed to meet the stock ownership guidelines. A non-employee director shall not be considered to be out of compliance with these stock ownership guidelines simply due to a drop in stock price; provided, however, such non-employee director in this situation will not be permitted to sell shares until compliance with these guidelines has been attained/restored and any subsequent sale of shares must not cause the non-employee director's ownership level immediately following such sale to fall below the applicable stock ownership requirement level at that time.

10. Succession Plan. The Board shall develop and maintain a succession plan for the Chief Executive Officer, including succession in the event of an emergency or the retirement of the Chief Executive Officer, and shall direct the management of the Company to develop and maintain a succession plan for the other senior executives, subject to the approval of the Board.

11. Director Orientation and Continuing Education. The Company's General Counsel (and/or the Corporate Secretary, if separate roles) and the Chief Financial Officer, with assistance from the Environmental, Social and Governance Committee, shall be responsible for providing an orientation for new directors and for periodically providing materials and briefings to all directors on subjects that would assist them in discharging their duties. The orientation of new directors shall include visits to key sites and, to the extent not provided at meetings of the Board, briefings by senior management on the Company's financial statements, strategic plans, key policies and key practices. The Company maintains a list of continuing director education opportunities and all directors are encouraged to periodically attend, at the Company's expense, director continuing education programs offered by various organizations. The Company also provides ongoing director education through presentations at Board and committee meetings and Board briefings.

12. Access to Independent Advisors. The Board, the Audit Committee, Compensation Committee, Environmental, Social and Governance Committee and any other committee established by the Board, may use reasonable amounts of time of the Company's internal and independent accountants, internal and outside lawyers and other internal staff and independent accountants, lawyers and consultants to assist the Board and such committees in the discharge of their duties. The Board, the Audit Committee, Compensation Committee, Environmental, Social and Governance Committee and any other committee established by the Board, shall have the authority to retain such outside counsel, experts and other advisers as it determines appropriate to assist it in the performance of its functions.

13. Assessment of Performance. At least annually, the Board shall conduct a self-evaluation, with the process overseen by the Environmental, Social and Governance Committee, to determine whether the Board and each of its committees are functioning effectively. The Audit

Committee, Compensation Committee, and Environmental, Social and Governance Committee shall each perform a similar self-evaluation of their own respective performance.

14. Reporting of Concerns. The Company shall maintain, and revise and update as and when necessary, procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission to the Audit Committee of such complaints.

15. Disclosure of these Guidelines. These Guidelines, the Company's Code of Ethics and the charters of the Audit Committee, Compensation Committee and Environmental, Social and Governance Committee shall be posted on the Company's website and also shall be made available in print to any stockholder requesting it. Such availability shall be noted in the Company's Annual Report to Stockholders.

Adopted by the Board of Directors – June 11, 2003

Amended by the Board of Directors – September 9, 2008

Amended by the Board of Directors – December 1, 2010

Amended by the Board of Directors – March 8, 2011

Amended by the Board of Directors – December 8, 2011

Amended by the Board of Directors – November 7, 2013

Amended by the Board of Directors – November 14, 2017

Amended by the Board of Directors – November 13, 2018

Amended by the Board of Directors – November 20, 2019

Amended by the Board of Directors – November 16, 2020

Amended by the Board of Directors – February 22, 2021