

PROPETRO HOLDING CORP.

CODE OF ETHICS AND CONDUCT

(As of March 8, 2017)

In accordance with the requirements of the Securities and Exchange Commission (the “SEC”) and the New York Stock Exchange (“NYSE”), the Board of Directors (the “Board”) of ProPetro Holding Corp. (the “Company”) has adopted this Code of Ethics and Conduct (the “Code”) to encourage:

- Honest and ethical conduct, including fair dealing and the ethical handling of actual or apparent conflicts of interest;
- Full, fair, accurate, timely and understandable disclosure;
- Compliance with applicable governmental laws, rules and regulations;
- Prompt internal reporting of any violations of law or the Code;
- Accountability for adherence to the Code, including fair process by which to determine violations;
- Consistent enforcement of the Code, including clear and objective standards for compliance; and
- Protection for persons reporting any such questionable behavior.

All directors, officers and employees (each a “Covered Party” and, collectively, the “Covered Parties”) of the Company and all of its subsidiaries are expected to be familiar with the Code and to adhere to those principles and procedures set forth below.

I. Conflicts of Interest

A conflict of interest occurs when the private interests of a Covered Party interfere, or appear to interfere, with the interests of the Company as a whole. For example, a conflict of interest can arise when a Covered Party takes actions or has personal interests that make it difficult to perform his or her Company duties objectively and effectively. A conflict of interest may also arise when a Covered Party, or a member of his or her immediate family,¹ receives improper personal benefits as a result of his or her position at the Company.

Conflicts of interest can also occur indirectly. For example, a conflict of interest may arise when a Covered Party is also an executive officer, a major shareholder or has a material interest in a company or organization doing business with the Company.

Each Covered Party has an obligation to conduct the Company’s business in an honest and ethical manner, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. Any situation that involves, or may reasonably be

¹ Item 404(a) of SEC Regulation S-K defines “immediate family member” as a person’s child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, or any person (other than a tenant or employee) sharing the person’s household.

expected to involve, a conflict of interest with the Company, should be disclosed promptly to the Company's Audit Committee of the Board or the General Counsel.

This Code does not attempt to describe all possible conflicts of interest that could develop. Other common conflicts from which Covered Parties must refrain are set out below:

- Covered Parties may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with any person or entity with which the Company has or proposes to enter into a business or contractual relationship.
- Covered Parties may not accept compensation, in any form, for services performed for the Company from any source other than the Company.
- No Covered Party may take up any management or other employment position with, or have any material interest in, any firm or company that is in direct or indirect competition with the Company.

Nothing in this Code of Conduct shall be read to supersede or conflict with Section Eleventh of the Company's Certificate of Incorporation (as may be amended from time to time in accordance with the terms thereof).

II. Disclosures

The information in the Company's public communications, including in all reports and documents filed with or submitted to the SEC, must be full, fair, accurate, timely and understandable.

To ensure the Company meets this standard, all Covered Parties (to the extent they are involved in the Company's disclosure process) are required to maintain familiarity with the disclosure requirements, processes and procedures applicable to the Company commensurate with their duties. Covered Parties are prohibited from knowingly misrepresenting, omitting or causing others to misrepresent or omit, material facts about the Company to others, including the Company's independent auditors, governmental regulators and self-regulatory organizations.

III. Compliance with Laws, Rules and Regulations

The Company is obligated to comply with all applicable laws, rules and regulations. It is the personal responsibility of each Covered Party to adhere to the standards and restrictions imposed by these laws, rules and regulations in the performance of his or her duties for the Company.

The Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer or Controller (or persons performing similar functions) of the Company (together, the "Senior Financial Officers") are also required to promote compliance by all employees with the Code and to abide by Company standards, policies and procedures.

IV. Reporting, Accountability and Enforcement

The Company promotes ethical behavior at all times and encourages Covered Parties to talk to supervisors, managers and other appropriate personnel, including the Company's officers, the General Counsel, outside counsel for the Company and the Board or the relevant committee thereof, when in doubt about the best course of action in a particular situation.

Covered Parties should promptly report suspected violations of laws, rules, regulations or the Code or any other unethical behavior by any director, officer, employee or anyone purporting to be acting on the Company's behalf to appropriate personnel, including officers, the General Counsel, outside counsel for the Company and the Board or the relevant committee thereof. Reports may be made anonymously. If requested, confidentiality will be maintained, subject to applicable law, regulations and legal proceedings.

The Audit Committee of the Board shall investigate and determine, or shall designate appropriate persons to investigate and determine, the legitimacy of such reports. The Audit Committee will then determine the appropriate disciplinary action. Such disciplinary action includes, but is not limited to, reprimand, termination with cause, and possible civil and criminal prosecution.

To encourage employees to report any and all violations, the Company will not tolerate retaliation for reports made in good faith. Retaliation or retribution against any Covered Party for a report made in good faith of any suspected violation of laws, rules, regulations or this Code is cause for appropriate disciplinary action.

V. Waivers

Before an employee, or an immediate family member of any such employee, engages in any activity that would be otherwise prohibited by the Code, he or she is strongly encouraged to obtain a written waiver from the Board.

Before a director or officer, or an immediate family member of a director or officer, engages in any activity that would be otherwise prohibited by the Code, he or she must obtain a written waiver from the disinterested members of the Board. Such waiver must then be disclosed to the Company's shareholders, along with the reasons for granting the waiver.

VI. No Rights Created

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's Covered Parties in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, customer, client, visitor, supplier, competitor, shareholder or any other person or entity. It is the Company's belief that the policy is robust and covers most conceivable situations.

VII. Execution and Return of Certification of Compliance

After reading this Code, all officers, directors and employees should execute and return to the Company's Compliance Officer a Certification of Compliance in the form attached hereto as "Attachment A" on an annual basis.

ATTACHMENT A

CERTIFICATION OF COMPLIANCE

RETURN BY [_____] [*insert return deadline*]

TO: Mark Howell, General Counsel

FROM: _____

RE: CODE OF ETHICS AND CONDUCT OF PROPETRO HOLDING CORP.

I have received, reviewed and understand the above-referenced Code of Ethics and Conduct and undertake, as a condition to my present and continued employment (or, if I am not an employee, affiliation with) ProPetro Holding Corp., to comply fully with the policies and procedures contained therein.

I hereby certify, to the best of my knowledge, that during the calendar year ending December 31, 20[___], I have complied fully with all policies and procedures set forth in the above-referenced Code of Ethics and Conduct.

SIGNATURE

DATE

TITLE

PROPETRO HOLDING CORP.

POLICY FOR COMPLAINTS REGARDING ACCOUNTING, INTERNAL ACCOUNTING CONTROLS OR AUDITING MATTERS

(As of March 8, 2017)

1. Introduction

ProPetro Holding Corp. (the “*Company*”), is committed to full and accurate financial disclosure and to maintaining its books and records in compliance with all applicable laws, rules and regulations. The Company wishes to encourage employees, independent contractors, third-party vendors, customers and business partners to make the Company aware of any practices, procedures or circumstances that raise concerns about the integrity of its financial disclosures, books and records. Therefore, the Company has adopted this policy (the “*Policy*”) to govern the receipt, retention and treatment of complaints regarding the Company’s accounting, internal accounting controls or auditing matters, and to protect the confidential, anonymous reporting of employee concerns regarding questionable accounting or auditing matters. This Policy is in addition to the Company’s Code of Ethics and Conduct, which describes the policy and procedures for reporting any illegal or unethical behavior, and the Company’s Code of Ethics for Chief Executive and Senior Financial Officers, which requires prompt reporting of any violations of such code.

For purposes of this Policy, an “Accounting Complaint” is a complaint about accounting, internal accounting controls, auditing matters or questionable financial practices, including but not limited to complaints of:

- fraud against investors, securities fraud, mail or wire fraud, bank fraud or fraudulent statements to the Securities and Exchange Commission (the “*SEC*”) or the investing public;
- violations of SEC rules and regulations or any other laws applicable to the Company’s financial accounting, maintenance of financial books and records, internal accounting controls and financial statement reviews or audits;
- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- significant deficiencies in or intentional noncompliance with the Company’s internal accounting controls;
- misrepresentations or false statements regarding a matter contained in the financial records, financial reports or audit reports of the Company; and
- deviation from the full and fair reporting of the Company’s financial condition.

2. Reporting Accounting Complaints

The Company urges any person desiring to make an Accounting Complaint to contact Mark Howell, the Company's designated compliance officer (the "**Compliance Officer**") directly. For persons who wish to report an Accounting Complaint but do not wish to contact the Compliance Officer directly, the Company has established the following four (4) alternative procedures to report an Accounting Complaint:

- A. Telephone Hotline: Any person may call the numbers listed on Schedule A hereto to report an Accounting Complaint. The phone call will be received by a third-party contractor specifically engaged to provide Accounting Complaint services.
- B. Electronic Submission: Any employee may follow the following link to report an Accounting Complaint: https://irdirect.net/PUMP/whistleblower_iframe/. The link opens a Complaint Form text box in which the individual may submit an Accounting Complaint. The individual is given the choice to submit anonymously.
- C. Written Complaints: Any person may report an Accounting Complaint to the Compliance Officer in writing marked CONFIDENTIAL and mailed to the following address: 1706 S. Midkiff, Bldg. B, Midland, Texas 79701.
- D. Audit Committee: Any person may report an Accounting Complaint to the Audit Committee directly, orally or in writing marked CONFIDENTIAL and mailed to the following address: 1706 S. Midkiff, Bldg. B, Midland, Texas 79701.

Upon receipt of an Accounting Complaint, the Compliance Officer or the Audit Committee, as applicable, will acknowledge receipt to the person reporting the Accounting Complaint if possible. The Compliance Officer will also immediately notify the Audit Committee of any Accounting Complaint received through written complaint or telephone correspondence.

3. Review and Investigation of Accounting Complaints

Accounting Complaints received by the Compliance Officer or the Audit Committee, as applicable, will be reviewed and investigated either by himself, herself or themselves or by a designated employee, outside counsel, advisor, expert or third-party service provider. If determined to be necessary by the Compliance Officer or the Audit Committee, as applicable, the Company shall provide for appropriate funding to obtain and pay for additional resources that may be necessary to conduct the investigation, including without limitation, retaining outside counsel and/or expert witnesses. Unless otherwise directed by Compliance Officer or the Audit Committee, as applicable, any person assigned to investigate an Accounting Complaint will report his or her findings and recommendations to both the Compliance Officer and the Audit Committee.

At least once each calendar quarter and whenever else as deemed necessary, the Compliance Officer shall submit a report to the Audit Committee (and any member of Company management that the Audit Committee directs to receive such report) that summarizes each Accounting Complaint made to the Compliance Officer within the last twelve (12) months and shows specifically: (i) the complainant (unless anonymous, in which case the report will so indicate), (ii) a description of the substance of the Accounting Complaint, (iii) the status of the

investigation, (iv) any conclusions reached by the investigator and (v) findings and recommendations. The Audit Committee shall review all Accounting Complaints periodically.

4. Confidentiality and Anonymity of Persons Reporting Accounting Complaints

While the Company prefers that persons reporting Accounting Complaints identify themselves to aid in the investigation, if necessary, reports may be made anonymously if desired. If requested by the employee, the Company will protect the confidentiality and anonymity of an employee who makes an Accounting Complaint to the fullest extent possible, consistent with the need to conduct an adequate review and investigation of the Accounting Complaint. The Company is not obligated to protect the confidentiality and anonymity of a non-employee person who makes an Accounting Complaint.

5. Access to Reports and Records Regarding Accounting Complaints

All reports and records associated with Accounting Complaints are considered confidential information and access will be restricted to the Compliance Officer, the members of the Audit Committee and such other persons reasonably determined by the Compliance Officer or the Audit Committee to require such access.

6. Disclosure of Investigation Results

Accounting Complaints and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any Company policy in place at the time.

7. Retention of Records

All Accounting Complaints and documents relating to an Accounting Complaint made through the procedures outlined in this Policy shall be retained for at least five (5) years from the date of the complaint, after which time the information may be destroyed unless the information may be relevant to any pending or potential litigation, inquiry or investigation, in which case the information may not be destroyed and must be retained for the duration of that litigation, inquiry or investigation and thereafter as necessary.

8. No Retaliation

The Company will not discipline, discriminate against or retaliate against any person who reports an Accounting Complaint in good faith and will not tolerate any such action. It will abide by all laws that prohibit retaliation against employees who lawfully submit complaints under these procedures.

9. Periodic Reviews and Amendments

The Audit Committee will periodically review this Policy. Any amendments to this Policy must be approved by the Audit Committee.

SCHEDULE A

Hotline Telephone Numbers

USA:	800-916-7037 (in Spanish, 855-765-7249)
Canada:	800-916-7037
UK:	800-652-3673
Sweden:	020-793-030
Germany:	800-180-2137
France:	080-091-4677
Brazil:	800-891-6705
China:	400-120-0690
Japan:	053-112-2792