



## QUINTANA ENERGY SERVICES CORPORATE GOVERNANCE GUIDELINES

### I. The Board of Directors

#### A. *Size of Board*

During the period beginning at the effective time of that certain Amended and Restated Equity Rights Agreement dated February 12, 2018, as amended from time to time (the “Equity Rights Agreement”), by and among Quintana Energy Services Inc. (“QES” or “Company”) and the parties thereto (the “Effective Time”), and ending upon the termination of the Equity Rights Agreement pursuant to Section 4(a) of the Equity Rights Agreement (the “Standstill Period”), the Board of Directors (the “Board”) of the Company shall consist of six directors for the first year following its initial public offering and seven directors thereafter, consistent with the Equity Rights Agreement. After the Standstill Period, the Board shall be fixed from time to time pursuant to the Company’s Certificate of Incorporation and Bylaws (each as amended from time to time) (together, the “Organizational Documents”). The Board is responsible for reviewing, on an annual basis, the advisability or need for any changes in the number and composition of the Board.

#### B. *Qualification Standards*

Except as otherwise permitted under the listing standards of the New York Stock Exchange (the “NYSE”), the Board will have a majority of directors who are “independent directors” as defined by the listing requirements of the NYSE. Each year, the Board will review the relationships between the Company and each director and will then determine which directors satisfy the applicable independence standards.

The Board is responsible for identifying individuals qualified to become Board members. Nominees for directorship will be selected by the Board, subject to the requirements of the Company’s Organizational Documents and the Company’s legal requirements under contract, including, during the Standstill Period, its requirements with respect to the nomination and appointment of Board Designees (as defined in the Equity Rights Agreement) and their replacements, pursuant to the Company’s Organizational Documents and Sections 2(a) and 2(c) of the Equity Rights Agreement. An invitation to join the Board should be extended by the Board itself or by the Chairman of the Board.

#### C. *Director Responsibilities*

The basic responsibility of each director is to exercise his or her business judgment to act in what he or she reasonably believes to be in the best interests of the Company and its shareholders. In discharging this obligation, directors should be entitled to rely on the honesty and integrity of the Company’s senior executives and its outside advisors and auditors.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. Attendance at Board and committee meetings shall be considered by the Board in assessing each director's performance.

#### ***D. Service on Other Boards***

No director may serve on the board of directors of more than three other public companies, unless the Board approves an exception on a case by case basis. In advance of accepting an invitation to serve on another public company board, directors should advise the Chairman of the Board to allow an assessment to be made of, among other things, the potential impact of such service on the director's time and availability, potential conflict of interest issues and the director's status as an independent director.

#### ***E. Change in Status***

To avoid any potential conflict of interest, directors will not accept a seat on any additional public company board without first reviewing the matter with the Board.

#### ***F. Interested Transactions***

In the event that a director is an interested party with respect to any proposed transaction before the Board, the procedures for Board approval of such transaction will be governed by the Company's Related Persons Transactions Policy.

#### ***G. No Term Limits***

The Board does not believe it should establish limits on a director's service. As an alternative to term limits, the Board will review each director's continuation on the Board during the final year of such director's term. This will allow each director the opportunity to conveniently confirm his or her desire to continue as a member of the Board.

#### ***H. Chairman of the Board***

The Board believes it is important to retain its flexibility to allocate the responsibilities of the offices of the Chairman and Chief Executive Officer in any way that is in the best interests of the Company and its stockholders. The Board will from time to time make a determination as to whether the offices of the Chairman and Chief Executive Officer should be separated and review the appropriateness of its current policies in connection with the recruitment and succession of the Chairman of the Board and/or the Chief Executive Officer.

#### ***I. Meetings of the Board***

The Chairman of the Board will establish the agenda for each Board meeting. At the beginning of the year, the Chairman of the Board will endeavor to establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each director is free to suggest the inclusion of

items on the agenda. Each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

***J. Meetings of Non-Management Directors***

The non-management directors will have regularly scheduled meetings in executive session, to be held as determined necessary and appropriate by the Chairman of the Board or any director, and which will be held at a minimum following each regularly scheduled quarterly Board meeting. In the event that the non-management directors include directors who are not independent under the listing requirements of the NYSE, then at least once a year, there should be an executive session including only independent directors. The director who presides at these meetings (the “Lead Director”) will be chosen by the Board, at the annual meeting of directors and will serve until the next annual meeting of directors. The Lead Director is responsible for preparing an agenda for the meetings of the independent directors in executive session. The name of the Lead Director will be disclosed in the Company’s proxy statement for its annual meeting of shareholders or, if the Company does not file an annual proxy statement, in its Annual Report on Form 10-K.

***K. Board Interaction with External Constituencies***

The Board believes that the management speaks for the Company. As such, individual directors will not meet or otherwise directly communicate (in such director’s capacity as a member of the Board) with shareholders, research analysts, vendors, the press or other external constituencies on behalf of the Company unless the communication is (1) requested by the Chairman of the Board, the Chief Executive Officer or the full Board or (2) required to discharge his or her duties as set forth in committee charters.

***L. Director Compensation***

The Compensation Committee will conduct an annual review of director compensation and make a recommendation to the Board regarding the form and amount of director compensation. The Compensation Committee will consider that a director’s independence may be jeopardized if (1) director compensation and perquisites exceed customary levels, (2) the Company makes substantial charitable contributions to organizations with which a director is affiliated or (3) the Company enters into consulting contracts with (or provides other indirect forms of compensation to) a director or an organization with which the director is affiliated. Directors who are employees of the Company shall not receive any additional compensation for service on the Board.

***M. Annual Performance Evaluation of the Board***

Each year, the Chairman of the Board will lead the Board in its annual performance review. As part of this process, the Board will receive comments from all directors and assess the Board’s performance following the end of each fiscal year.

***N. Director Orientation and Continuing Education***

The Board is responsible for developing and annually evaluating an orientation and continuing education program for directors.

***O. Board Member Attendance at the Annual Meetings of Shareholders***

Directors are encouraged to attend the Company's annual meeting of shareholders.

**P. *Shareholder Communications with Directors***

The Board welcomes communications from the Company's shareholders and other interested parties. Shareholders and any other interested parties may send communications to the Board, any committee of the Board, the Chairman of the Board, or any other director in particular to:

Quintana Energy Services Inc.  
1415 Louisiana, Suite 2900  
Houston, Texas 77002  
Attention: General Counsel & Corporate Secretary

Or via email at [legal@qeslp.com](mailto:legal@qeslp.com)

Shareholders and any other interested parties should mark the envelope containing each communication as "Shareholder Communication with Directors" and clearly identify the intended recipient(s) of the communication.

The Company's General Counsel will review each communication received from shareholders and other interested parties and will forward the communication, as expeditiously as reasonably practicable, to the addressees if: (1) the communication complies with the requirements of any applicable policy adopted by the Board relating to the subject matter of the communication; and (2) the communication falls within the scope of matters generally considered by the Board. To the extent the subject matter of a communication relates to matters that have been delegated by the Board to a committee or to an executive officer of the Company, then the Company's General Counsel may forward the communication to the executive officer or chairman of the committee to which the matter has been delegated. The acceptance and forwarding of communications to the members of the Board or an executive officer does not imply or create any fiduciary duty of the Board members or executive officer to the person submitting the communications.

**II. Committees of the Board of Directors**

**A. *Committees***

The Board will have at all times an Audit Committee and a Compensation Committee. After the termination of the Standstill Period, the Board will have at all times an Audit Committee, a Compensation Committee and a Nominating and Governance Committee as necessary to comply with the Sarbanes-Oxley Act and the listing standards of the NYSE. Additionally, the Board may, from time to time, establish and maintain additional committees as necessary or appropriate. Committee members will be appointed by the Board in accordance with the Company's Organizational Documents, with consideration given to the desires of individual directors.

All of the members of the Audit Committee, Compensation Committee and any Nominating and Governance Committee must satisfy the independence and experience requirements detailed in their respective committee charters, except as otherwise permitted by the listing standards of the NYSE. Each year, the Board will determine whether or not each director is independent, disinterested, and a non-employee or outside director under the standards applicable to the committees on which such director is serving or may serve.

## **B. *Committee Charters***

Each committee will have its own charter. The charters will set forth the authority and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

## **C. *Committee Meetings***

The chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee's agenda. At the beginning of the year, the chairman of each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). Committee members are free to suggest the inclusion of items on the agenda. Committee members are free to raise at any Committee meeting subjects that are not on the agenda for that meeting.

## **D. *Annual Performance Evaluation of the Committees***

Each year, the Chairman of the Board will lead the Board in the annual performance review of the Board's committees. As part of this process, the Chairman of the Board will request that the chairman of each committee report to the full Board about the committee's annual evaluation of its performance and evaluation of its charter following the end of each fiscal year.

## **III. Director Access to Independent Advisors and Management**

The Board and each committee has the power to hire independent legal, financial or other experts and advisors as it may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or directly by the director. The directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company.

The Board welcomes regular attendance at each Board meeting of executive officers of the Company.

## **IV. Management Evaluation and Succession Planning**

Each year, the Chairman of the Board will lead the Board in the annual performance review of the Company's management, including its Chief Executive Officer.

The Board will meet periodically on succession planning. 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.

## **V. Review of Corporate Governance Policies**

At least annually, the Board will review and reassess the adequacy of these Guidelines. In addition, the Board will consider any other corporate governance issues that arise from time to time. Such review will include management's monitoring of the Company's compliance programs and Code of Conduct including a report of violations and waivers of the Code of Conduct.

## **VI. Posting Requirement**

The Company shall post these Guidelines, the charters of each Board committee and the Company's Code of Conduct on the Company's website as required by applicable rules and regulations. In addition, the Company shall disclose in its proxy statement for its annual meeting of shareholders or, if the Company does not file a proxy statement, in its Annual Report on Form 10-K, that a copy of each document is available on the Company's website and provide the website address.

\* \* \* \*