



## **CORPORATE GOVERNANCE GUIDELINES**

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The KLX Energy Services Holdings, Inc. (“KLX Energy Services”) commitment to high ethical standards is reflected in the corporate governance guidelines followed by our Board of Directors.

- Independence**
- 7 of the 8 members of our Board of Directors are independent.
  - Our Chief Executive Officer (“CEO”) is the only management director.
  - Each of our Board Committees meets at least four times a year, and all are composed exclusively of independent directors.
- Executive Sessions**
- The independent directors regularly meet in private without management.
  - Our Board Committees meet in executive session at each regularly scheduled meeting, no fewer than four times per year.
- Board Oversight of Risk Management**
- Our Board reviews our systematic approach to identifying and assessing risks faced by KLX Energy Services and our business units.
  - Our Audit Committee reviews our overall enterprise risk management policies and practices, financial risk exposures and the delegation of risk oversight responsibilities to other Board Committees.
- Board Practices**
- Our Board annually reviews its effectiveness as a group.
  - Nomination policies are adjusted as needed to ensure that our Board as a whole continues to reflect the appropriate mix of skills and experience.
- Accountability**
- Our corporate governance guidelines provide that any nominee for director who receives a greater number of “withheld” votes than “for” votes in an uncontested election shall tender their resignation to the Chairman of the Board. Then the Chairman, considering the best interests of KLX Energy Services and any current or foreseeable factors or circumstances related to this director, shall recommend to the Board whether or not to accept the resignation, and if so, under what conditions. Within ninety (90) days of the stockholder vote, the Board shall decide whether or not to accept the director’s tendered resignation, and then KLX Energy Services will make a public announcement of the Board’s decision.
- Prohibition on Hedging; Pledging of KLX Energy**
- To avoid conflicts of interest that could undermine the goals of our share ownership policy and the focus on sustainable long-term growth, KLX Energy Services prohibits directors and

**Services Shares**

employees from entering into transactions involving short sales of our securities or put or call options based on our securities, except for options granted under KLX Energy Services compensation programs. In addition, directors and NEOs are generally prohibited from holding KLX Energy Services shares in a margin account or pledging KLX Energy Services shares as collateral for a loan.