

**NEXTIER OILFIELD SOLUTIONS INC.  
CODE OF BUSINESS CONDUCT AND ETHICS**

**Adopted June 25, 2019; Last Amended October 28, 2021**

Conducting business with an unyielding commitment to integrity, quality and compliance is the most important business policy of NexTier Oilfield Solutions Inc. and its subsidiaries (collectively, the “Company”). By following the guidance provided in this Code of Business Conduct and Ethics (the “Code”) and the specific policies described in the Company’s ethics and compliance policies (the “Ethics and Compliance Policies”), we can each contribute to the success of the Company.

**I. Ethics and Compliance Program**

**A. Program Overview**

The Company’s ethics and compliance program (the “Program”), which has been authorized by the Board of Directors, includes the following:

- Office of Ethics and Compliance, which administers the Program
- Code of Business Conduct and Ethics, which provides a summary of the Program and certain policy areas it covers
- The Ethics and Compliance Policies, including the Anti-Corruption Policy, and related training programs
- Audits of compliance with the Ethics and Compliance Policies and training programs
- Employee HelpLine for questions and reporting

**B. Program Goals**

The goals of the Program are to:

- Have uniform, understandable Company-wide policies on issues of ethics and compliance that are clearly communicated and consistently followed
- Provide appropriate, targeted training
- Take appropriate steps to ensure the policies and training are being followed
- Provide a vehicle for, and appropriate handling of, employee reporting or questions on ethics and compliance issues

**C. Required Compliance Program Training**

Employees are required to acknowledge completion of both general compliance and job-specific compliance training as requested by management.

**D. The Office of Ethics and Compliance**

The Company believes that comprehensive programs designed to ensure compliance with the Ethics and Compliance Policies and the legal requirements under which the Company operates

its business are of paramount importance. Therefore, the Company has established the Office of Ethics and Compliance under the direction of the general counsel of the Company (the “General Counsel”). The General Counsel oversees all Program efforts, including the Ethics and Compliance Policies, training, auditing, reporting, investigations and discipline.

The Office of Ethics and Compliance regularly updates members of executive management on significant developments and Company compliance efforts. In addition, the Office of Ethics and Compliance reports periodically to the Audit and Risk Committee and the Compliance Committee of the Board of Directors.

The Office of Ethics and Compliance provides various cost-free options for reporting issues of non-compliance or for compliance questions. Anonymous compliance reports or questions may also be submitted through the Employee HelpLine number, email or regular mail. Executive officers and members of the Board of Directors (each a “Board Member”) should contact the General Counsel to raise questions or report a potential Code violation or ethical issue. The following resources are available to all employees for reporting a business ethics concern or question:

**Employee HelpLine**

By Phone at 1 (800) 461-9330

By SMS Text at 1 (432) 287-7825

[www.nextierofs.com/helpline](http://www.nextierofs.com/helpline)

**Office of Ethics and Compliance**

3990 Rogerdale Rd.

Houston, Texas 77042

Attention: General Counsel

[compliance@nextierofs.com](mailto:compliance@nextierofs.com)

## **II. Reporting Non-Compliance**

Every employee has an obligation to report any conduct which he or she believes in good faith is an ethical or legal violation or contrary to Company policies. While the Company encourages employees to work with Human Resources to resolve compliance concerns, employees may report directly to the Office of Ethics and Compliance. Reports by employees will be considered confidential, and information will be shared only as necessary to thoroughly and appropriately investigate and resolve any compliance concerns. The Company strictly prohibits any retaliation, direct or indirect, against an employee for reporting conduct that he or she believes in good faith is an ethical or legal violation.

If you are an executive officer or Board Member, you should contact the General Counsel to report any business ethics concerns.

## **III. Summary of Fundamental Laws and Policies**

It is Company policy to comply with all laws, rules, regulations, judicial decrees and policies that apply to all business activities. Certain laws and policies are so fundamental and encompassing that they will be specifically addressed through, and monitored by, the Program. A general description of the types of such laws and policies follows. A more detailed discussion of these fundamental laws and the Company’s corresponding compliance expectations is available in the Ethics and Compliance Policies and accompanying training.

If there is a federal, state or local law or collective bargaining provision that supersedes this Code or any of the Ethics and Compliance Policies, employee conduct will be guided by the applicable law or collective bargaining provision.

#### **A. Anti-Bribery Laws**

Anti-bribery laws make it illegal to offer or provide, directly or through a third party, anything of value to a government official in order to influence an act or decision to obtain, retain and/or direct business or to secure an improper advantage of any kind. The Company's *Anti-Corruption Policy* provides strict requirements and guidance for employees to ensure compliance with Anti-Bribery laws and the Code of Business Conduct and Ethics. A "government official" includes elected and unelected individuals that hold administrative, judicial or legislative functions (e.g., a person who performs public functions for any branch of national, municipal or local government or for public enterprises or agencies) and can include political parties, international governmental organizations, state-owned enterprises or enterprises controlled by a government entity. The Company strictly prohibits all employees from giving, offering, promising or paying anything of value to government officials directly or indirectly with the purpose of obtaining or retaining business or otherwise securing an improper advantage. All employees must take reasonable steps to ensure that business partners and other third-parties understand that the Company expects them to act with the same level of honesty and integrity in all activities for or on behalf of the Company.

#### **B. Antitrust Laws**

Discussions, understandings or agreements with competitors or their agents or representatives regarding the prices or terms under which services will be offered or products will be sold to customers are considered violations of antitrust laws and any such conduct is strictly prohibited. Employees are cautioned to avoid even seemingly innocent discussions with competitors on these subjects.

#### **C. Business Ethics**

The Company is committed to strict adherence to the highest standards of business ethics and requires all employees to conduct themselves and their business affairs accordingly and in a manner consistent with both the letter and spirit of all applicable laws and regulations (including those prohibiting unlawful discrimination or harassment) and the Ethics and Compliance Policies.

#### **D. Company Assets**

Employees must protect Company property and assets and ensure that use is authorized, legally appropriate, and efficient. All Company assets must be used for legitimate business purposes only. Employees must not use Company property, information or their position with the Company for personal gain.

#### **E. Confidential and Proprietary Information**

Employees may learn or have access to confidential or proprietary information. Confidential or proprietary information includes, among other things, any non-public information

concerning the Company, including its business, financial performance, results or prospects, and any non-public information provided by a third-party with the expectation that the information will be kept confidential and used solely for the business purpose for which it was conveyed. Such information about the Company, its customers, vendors, suppliers and other organizations with which the Company does business must not be disclosed outside of the Company without appropriate authorization and must otherwise be treated as private and confidential both during the course of employment and thereafter. Employees are prohibited from using confidential information for personal gain.

Nothing in this Code or any of the Company’s policies prohibits employees from reporting possible violations of federal law or regulation to any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission (the “SEC”), Congress and any agency inspector general, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation.

**F. Conflicts of Interest**

The Company is entitled to the best efforts of each of its employees. Company employees must be free from conflicting business interests and influences. Conflicts must be avoided to ensure that employees are performing their duties uninfluenced by factors that may impair their ability to make independent and objective judgments. Employees must disclose any situation that could give rise to a conflict of interest to their Human Resources manager or the Office of Compliance so that, as appropriate, avoidance actions can be taken. Employment that does not conflict with or call in question the employee’s ability to devote appropriate time and attention to the Company may be determined, upon appropriate disclosure and review, to be acceptable.

While it’s impossible to list every scenario, here are some common situations that could create a perceived or actual conflict:

<i>Type of Conflict</i>	<i>What It Is</i>
<i>Doing business with family and friends</i>	You, a member of your family or anyone with whom you have a close, personal relationship is employed by or owns more than 5 % interest in an entity that does business with the Company
<i>Competing employment</i>	You, a member of your family or anyone with whom you have a close, personal relationship: <ul style="list-style-type: none"> <li>– Is employed by or owns more than 5 percent interest in an entity that competes with the Company</li> <li>– Takes a position on a board of directors for an organization that does business with the Company</li> </ul>
<i>Outside benefits</i>	You have outside employment similar to your current job responsibilities that may interfere with your ability to meet the requirements of your Company position. You, a member of your family or anyone with whom you have a close, personal relationship receives outside benefits as a result of your position with the Company (such as free or discounted goods or services not available to all employees, access to membership clubs or free use of a vacation property).
<i>Corporate opportunities</i>	You have access to Company information that you use for a personal benefit and/or to compete with the Company.

*Personal relationships*

You supervise the work of an employee, contractor or temporary worker with whom you have a close, personal relationship.

**G. Safety**

The Company seeks to maintain a safe and healthy work environment and strives to meet stringent safety requirements as part of its commitment to health, safety and environmental policies. Employees are expected to be vigilant in observing the Company's policies and practices that illustrate its commitment to safety and must immediately report any workplace conditions or practices that could jeopardize the health and safety of any person.

**H. Environmental Compliance**

The operations of the Company are subject to stringent federal, state and local laws regulating the discharge of materials into the environment or otherwise relating to the protection of the environment. The Company expects employees to consistently adhere to all environmental laws and regulations, including environmental laws and regulations relating to hydraulic fracturing, and provide for a safe and clean environment.

**I. Fair Dealing**

Employees should endeavor to deal fairly with the Company's customers, suppliers, competitors and fellow employees at all times. No employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair-dealing practice.

**J. Financial Integrity**

Financial integrity is critical to the Company's commitment to maximize the value it creates for investors and customers. The Company demands and expects strict adherence to laws, regulations and policies concerning financial accounting to ensure that every business record is accurate, complete and reliable. The Company also requires integrity in financial communications and timely and accurate reporting of financial information. Books, records and accounts shall be made and kept in reasonable detail, and shall accurately and fairly reflect the transactions and dispositions of assets of the Company. Employees, officers and directors are responsible for ensuring that there is an auditable record of financial transactions under their control. Falsifying records, deviating from Company policies and procedures or reporting of false or misleading financial information is prohibited.

**K. Gifts & Entertainment**

The Company deals fairly and honestly with its suppliers. This means that the Company's relationships with suppliers are based primarily on price, quality, service and reputation. Employees dealing with suppliers should carefully guard their objectivity. Specifically, no employee should accept or solicit any personal benefit from a supplier or potential supplier that might compromise, or appear to compromise, his/her objective assessment of the supplier's products and prices. In addition, employees dealing with customers shall familiarize themselves

with, recognize and respect such customers' policies regarding gifts and entertainment. The only basis for any business decision must be the Company's best interests. Any private business between an employee and a supplier must be conducted with no special advantage sought or accepted by reason of the employee's position with the Company. Employees should familiarize themselves with the Company's specific practices and procedures related to acceptance of gifts and entertainment, which can be found on the NexNet intranet, or can be obtained from your Human Resources manager or the Office of Compliance.

#### **L. Information Privacy**

The Company respects the privacy concerns of its employees, customers, suppliers and business partners. Accordingly, it is committed to handling their personally identifiable information in compliance with Company privacy policies, contractual obligations and applicable privacy and data protection laws and regulations.

The Company maintains administrative, technical and physical safeguards designed to protect this information. The Company uses these safeguards to protect against accidental, unlawful or unauthorized destruction, loss, alteration, access, disclosure or use of this information. Proper care and diligence should be used in handling this information. This information should not be kept longer than is necessary and required, and should be properly disposed in accordance with Company policies and procedures.

It is important that all employees understand their obligations and exercise proper care and good judgment to fulfill their obligations concerning the handling of this information.

#### **M. Insider Trading Laws**

All Company employees are prohibited from trading in the stock or other securities of the Company while in possession of material, nonpublic information about the Company. Company employees are also prohibited from recommending, "tipping" or suggesting that anyone else buy or sell stock or other securities of the Company on the basis of any information not publicly known that might be material to investors in the Company's securities. In addition, Company employees who obtain material, nonpublic information about another company in the course of their employment are prohibited from trading in the stock or securities of the other company while in possession of such information or "tipping" others to trade on the basis of such information. All Company employees, as applicable, shall comply with the Company's Statement of Policies and Procedures Governing the Prevention of Insider Trading.

#### **N. Media Inquiries**

Employees may not speak to reporters or members of the media on behalf of the Company without authorization, as doing so may risk providing incorrect information or revealing proprietary strategies. Accordingly, except as provided below, inquiries made to employees from members of the media should be directed to the General Counsel. Inquiries made to employees from any third party about the Company's financial condition, business or about current developments relating to the Company, should be directed to the General Counsel. Board Members should consult the General Counsel prior to speaking with any reporter or member of the media about the Company.

#### **O. Political Activity**

The Company is committed to conducting political activities in accordance with the highest standards of ethics and in full compliance with all laws and regulations governing political activities. Employees' participation in the political process is encouraged, so long as it is consistent with the laws and regulations that govern such political activities and, as applicable, any Company policies governing such activities. While you are encouraged to participate personally in the political process, you should do so on your own time and with your own resources. You should not use your position at the Company to suggest or imply the Company's sponsorship or endorsement of a candidate or endorsement of a political position, without first obtaining the written approval of the Office of Ethics and Compliance.

#### **P. Public Disclosures**

The Company has a legal responsibility to communicate effectively so that the public is provided with timely, full and accurate information in all material respects. To the extent you are involved in the preparation of materials for dissemination to the public, you should be careful to ensure that the information in these materials is truthful, accurate and complete. In particular, the Company's officers (including senior financial officers) and directors shall endeavor to promote full, fair, accurate, timely and understandable disclosures in the Company's public communications, including documents that the Company files with or submits to the SEC and other regulators. If you become aware of a materially inaccurate or misleading statement in a public communication, you should report it immediately to the General Counsel or Audit and Risk Committee of the Board of Directors.

#### **Q. Social Media and Social Networking**

The Company has the right to protect itself from unauthorized disclosure of information, and defamation of the Company, and its employees, customers or vendors through the use of social media sites. Employees are prohibited from unauthorized disclosure of customer or vendor information and any other proprietary and nonpublic information to which employees have access. In general, the following activities are prohibited:

- Personal blogging or social networking activities during working time or using Company assets (e.g., computer equipment);
- Using blogs or social networking sites to harass or discriminate (as defined by the anti-discrimination and anti-harassment policies in the Employee Handbook), threaten, libel or defame employees or anyone associated with or doing business with the Company;
- Posting on personal blogs or social networking sites without management authorization photographs of customers, vendors or suppliers, or other persons engaged in Company business or at Company events;
- Posting on personal blogs or social networking sites without management authorization any advertisements or selling of Company services;
- Engaging in any communication representing the Company's opinion in any forum unless you have received prior approval from the Office of Ethics and Compliance;

- Posting confidential information, such as customer information, or proprietary information, such as trade secrets, learned through the course of your work at the Company on the internet, message board or chatrooms, except as expressly designated by the executive management;
- Writing personal recommendations on social media sites for employees or former employees; and
- Postings regarding Company matters made anonymously, under a screen name or through another person.

Only employees authorized by executive management may make postings on any Company social networking account.

The Company investigates and responds to all reports of violations of the social networking policy and other related policies. Violation of the Company's social networking policy will result in disciplinary action up to and including termination of employment or legal action.

## **R. Workplace Conduct**

The Company complies with employment-related laws and policies including, but not limited to, all wage and hour laws. Non-exempt employees must accurately report their time worked and are strictly prohibited from working off-the-clock or falsifying time records.

Managers are prohibited from encouraging, permitting or directing non-exempt employees to work off-the-clock, falsifying time records or otherwise violating time clock or wage and hour policies and laws. Managers are also required to report any such violations and ensure that all such employees are paid for all hours worked.

The Company does not tolerate discrimination against, or harassment of, an applicant, employee, customer or vendor on the basis of that individual's race, sex, color, religion, national origin, age, disability, genetic information, pregnancy, veteran status or other legally protected status. Additionally, the Company strives to provide accessible locations and assistance for applicants, employees, customers and vendors with disabilities. Threats of violence, threatening behavior or acts of violence, whether direct or indirect, are strictly prohibited.

The Company does not tolerate the use of illegal drugs, marijuana or alcohol in the workplace and distribution of illegal drugs or controlled substances is prohibited. The Company expects that prescribed medications will be used in a way that does not adversely impact job performance or the health and safety of fellow employees.

Employees must report suspected violations of employment-related laws and policies. Retaliation for reporting such violations in good faith is strictly prohibited.

## **IV. Compliance Audits and Internal Investigations**

To accomplish the purposes of the Program, the General Counsel oversees periodic legal compliance audits and internal investigations. Employees are expected to cooperate with Company employees and representatives conducting a compliance audit or internal investigation. Among other things, employees are expected to make complete and truthful disclosures when questioned about matters relating to the Company's business about which the employee is aware.

## **V. Continuing Responsibility of Employees**



It is impossible to specifically address all unethical or improper business conduct. Consequently, in addition to strict adherence to the requirements of the Program (including this Code and its supporting policies), each employee must use common sense in identifying when an ethics or compliance issue has arisen and when to seek guidance. Remember that being unaware of the laws and policies that apply to your work does not excuse non-compliance. Therefore, always seek guidance prior to acting if you are unsure.

The Program (including this Code and its supporting policies) does not prohibit protected conduct or communications relating to wages, hours or working conditions, or any other conduct protected by Section 7 of the National Labor Relations Act. The Program also does not prohibit an employee from reporting concerns, making lawful disclosures or communicating with any governmental authority about conduct the employee believes violates any laws or regulations.

Every employee has a continuing responsibility to comply fully with the Program (including this Code and its supporting policies) and to review with the General Counsel any activities that could result in non-compliance.

Questions relating to the Program, this Code or its supporting policies should be directed to the General Counsel by telephone at (713) 325-6000, or email at [Kevin.McDonald@Nextierofs.com](mailto:Kevin.McDonald@Nextierofs.com).

## **VI. Corrective Action**

Violations of this Code or its supporting policies will not be tolerated. Corrective action, up to and including termination of employment or legal action, will be initiated against: any employee who is found to have committed, authorized, condoned, participated in or concealed actions that constitute ethical or legal violations or violations of the Company policies referenced herein; any supervisor who disregards a violation or who fails to prevent or report a violation; and any supervisor who retaliates, directly or indirectly, or tolerates retaliation against any employee who reports a violation in good faith.

## **VII. Publication of this Code**

The Company shall make the most current version of this Code publicly available by posting it on the Company's website at [www.nextierofs.com](http://www.nextierofs.com).

## **VIII. Waivers**

The Company will waive application of the policies set forth in this Code only where there exists specific circumstances warranting the grant of a waiver. Waivers of this Code for directors and executive officers may be made only by the whole Board of Directors and must be promptly disclosed as required by law or regulation.