

NCS Multistage Holdings, Inc.
Corporate Governance Guidelines

I. DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The role of the Board of Directors (the “**Board**”) of NCS Multistage Holdings, Inc. (the “**Company**”) is to manage and direct the affairs of the Company in the Company’s best interests including the interest of the stockholders in the long-term health and overall success of the business. The Board delegates the day-to-day management of the Company to the Chief Executive Officer (the “**CEO**”) and other senior executives of the Company, and provides guidance to and oversight of management.

The Role of the Board of Directors

The Board generally fulfills its role (directly or by delegating certain responsibilities to its committees) by:

1. providing guidance to the CEO and other executives;
2. selecting, regularly evaluating, and fixing the compensation of the CEO and other executive officers;
3. planning for CEO succession and guiding and overseeing management development;
4. reviewing and approving strategic plans and providing guidance to management in formulating corporate strategy;
5. reviewing and approving the Company’s financial objectives and major corporate plans and actions (including material capital expenditures and transactions outside the ordinary course of business);
6. reviewing governance structures and practices to position the Board to fulfill its duties effectively and efficiently;
7. overseeing risk management, internal and external audit processes, financial reporting, and disclosure controls and procedures;
8. reviewing and approving major changes in accounting principles and practices;
9. overseeing compliance and promoting the ethical culture of the Company; and
10. performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

Integrity and Conduct

Each director is expected to act with integrity and to adhere to the policies in the Company’s Code of Business Conduct and Ethics and all other applicable Company policies (including but not limited to these Corporate Governance Guidelines). Any waiver of the requirements of the Code of Business Conduct and Ethics for any director must be approved by the Audit Committee and promptly disclosed on the Company’s website.

Confidentiality

Each director shall keep confidential all non-public information that he or she receives in connection with serving on the Board and directors shall not use such information for personal benefit or the benefit of persons or entities outside the Company nor may they disclose this information for any purpose without express permission.

Confidential information includes, but is not limited to, information regarding the strategy, business, finances and operations of the Company (or any of the Company’s suppliers, customers or other constituents), minutes, reports and materials of the Board and its committees, and other documents identified as confidential by the Company. The proceedings and deliberations of the Board and its committees are also confidential non-public information and are subject to strict protection.

II. BOARD INDEPENDENCE

We have elected to avail ourselves of the “controlled company” exemption available under the listing rules of the Nasdaq Stock Market (“**Nasdaq**”) and therefore may not have a majority of independent directors. Upon ceasing to be a “controlled company,” and subject to any transition rules applicable to companies listed on Nasdaq, the Board will have a majority of independent directors. In making independence determinations, the Board observes all applicable requirements, including the corporate governance listing standards established by Nasdaq. The Board will carefully consider all relevant facts and circumstances in making an independence determination.

III. INDEPENDENT BOARD LEADERSHIP

The Board has leadership in the form of an Independent Chairman. The Board does not have a fixed policy regarding the separation of the offices of Chairman of the Board and Chief Executive Officer and believes that it should maintain the flexibility to select the Chairman of the Board and its leadership structure, from time to time, based on the criteria that it deems in the best interests of the Company and its stockholders.

IV. EXECUTIVE SESSIONS

The non-management directors meet regularly in executive session without members of management present in executive sessions. If any of the non-management directors do not qualify as an “independent director,” the independent directors shall meet in executive session at least twice a year. The executive sessions have such agendas and procedures as are determined by the non-management and independent directors. The Chairman of the Board convenes and presides at such sessions. Authority in such sessions to act on behalf of the Company or the Board on any matters requires an express delegation of authority by the Board.

V. FORMAL EVALUATION OF THE CHIEF EXECUTIVE OFFICER

The Board has delegated to the Compensation, Nominating and Governance Committee the task of evaluating the CEO annually and reporting its recommendations to the Board. The Chairman of the Compensation, Nominating and Governance Committee (together with the Independent Chairman of the Board) communicates the Board’s conclusions to the CEO.

The evaluation is based on objective criteria including performance of the business, accomplishment of long-term strategic objectives, development of management, and other factors that the Board and Compensation, Nominating and Governance Committee agree are appropriate in assessing the CEO’s performance. The evaluation is used in determining the CEO’s compensation.

VI. MANAGEMENT DEVELOPMENT AND SUCCESSION PLANNING

The Board periodically reviews management development and succession plans with respect to senior management positions, and engages the CEO in such discussions as appropriate. The Board considers from time to time as appropriate potential successors to the CEO in the event of his or her resignation, retirement or disability. The CEO reports at least annually to the Board, which has oversight of the succession planning process for the senior executive team and the Company’s program for management development.

VII. DIRECTOR NOMINATION, QUALIFICATION AND ELECTION

Selection of Board Nominees

Each year, the Board proposes a slate of director nominees to stockholders for election at the Annual Meeting of Stockholders. Stockholders may also recommend candidates for election to the Board, as described below. The Board has delegated the process of screening potential director candidates to the Compensation, Nominating and Governance Committee.

The Compensation, Nominating and Governance Committee is responsible for periodically reviewing with the Board the appropriate criteria that directors are required to fulfill (including experience, qualifications, attributes, skills and other characteristics) in the context of the current make-up of the Board and the needs of the Board given the circumstances of the Company. In identifying and screening director candidates, the Compensation, Nominating and Governance Committee considers whether the candidates fulfill the criteria for directors approved by the Board, including integrity, objectivity, independence, sound judgment, leadership, courage and diversity of experience (for example, in relation to finance and accounting, international operations, strategy, risk, technical expertise, policy-making, etc.).

The Compensation, Nominating and Governance Committee values the input of stockholders in identifying director candidates. The Compensation, Nominating and Governance Committee considers recommendations for Board candidates submitted by stockholders using substantially the same criteria it applies to recommendations from the Compensation, Nominating and Governance Committee, directors and members of management. Stockholders may submit recommendations by providing the person's name and appropriate background and biographical information in writing to the Compensation, Nominating and Governance Committee at directors@ncsmultistage.com.

Invitations to serve as a nominee are extended by the Board itself via the Chairman of the Board and the Chairman of the Compensation, Nominating and Governance Committee.

Commitment and Limits on Other Activities

Directors must be prepared to devote the time required to prepare for and attend Board meetings, and fulfill their responsibilities effectively. Because of the time commitment associated with board service, directors are expected to limit the number of other public company boards on which they serve to between 5 and 2, with the lower limit applying to directors who are executive officers at other public companies. Directors are asked to advise the Chairman of the Board, the Chairman of the Compensation, Nominating and Governance Committee and the Corporate Secretary in advance of accepting an invitation to serve on another board.

Notice Upon a Job Change or Other Significant Events

When a director's principal occupation or business association changes from the position such director held when originally invited to join the Board, the director shall submit a notice to the Chairman of the Compensation, Nominating and Governance Committee. Directors are also expected to inform the Chairman of the

Compensation, Nominating and Governance Committee of other events that could reasonably be perceived to be relevant to consideration about ongoing independence.

VIII. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Board has delegated to the Compensation, Nominating and Governance Committee the oversight of the Company's orientation program for new directors.

All directors are encouraged to attend director development programs and conferences that relate to director duties or other corporate governance topics or to other topics relevant to the work of the Board.

IX. BOARD AGENDA, MATERIALS, INFORMATION AND PRESENTATIONS

The Chairman of the Board, with input from senior members of management, establishes the agenda for each Board meeting. Each director is encouraged to suggest to the Chairman of the Board item(s) for the agenda or additional information to be provided to directors.

Information and data that is important to the Board's understanding of the business is distributed in writing to the Board within a sufficient time for review. Management is expected to provide material that is concise, yet appropriately detailed for the circumstances. The Board will provide reasonable advance notice of topics to enable management to provide the requested materials.

X. DIRECTOR ACCESS TO SENIOR MANAGERS AND INDEPENDENT ADVISERS

The Board and its committees may retain independent advisers to assist them in carrying out their activities when and as needed, and the Company shall provide adequate resources to compensate such advisers. Directors have complete access to senior management and to Board and committee advisers. Directors are expected to use good judgment to ensure that this contact is not distracting to the business operation of the Company, and that independent advisers are used efficiently.

The Board expects that certain senior managers will be invited to attend portions of Board meetings. Should the Chairman and CEO wish to suggest that a senior manager attend on a regular basis, such suggestion is made to the Board for its concurrence.

XI. BOARD COMMUNICATION WITH STOCKHOLDERS AND OTHERS

Management, and, in particular, the CEO, speaks publicly for the Company. In circumstances when it is appropriate for the Board to communicate separately from the Company's management, the Chairman of the Board speaks for the Board, although there may be circumstances when another director, such as a committee chair, may be asked to participate and even lead the communication effort. Directors are expected to take special care in all communications concerning the Company, in light of strict confidentiality requirements and laws prohibiting insider trading, tipping and avoidance of selective disclosure.

XII. DIRECTOR COMPENSATION

The Compensation, Nominating and Governance Committee recommends to the Board for approval general principles for determining the form and amount of director compensation and subject to such principles, evaluates annually the status of Board compensation in relation to comparable U.S. companies (in terms of size, business sector, etc.), reporting its findings and recommendations to the Board for approval.

XIII. ANNUAL BOARD AND COMMITTEE PERFORMANCE EVALUATIONS

The Board conducts an annual self-evaluation of its performance and the performance of its committees. The Compensation, Nominating and Governance Committee recommends to the Board and its committees the methodology for such evaluations and oversees its execution.

XIV. COMMUNICATING WITH THE BOARD

Stockholders are invited to communicate to the Board or its committees by writing to: directors@ncsmultistage.com. In addition, interested parties may communicate with the Chairman of the Board or with the non-management and independent directors of the Company as a group by writing to: directors@ncsmultistage.com.

XV. CORPORATE GOVERNANCE GUIDELINES

The Compensation, Nominating and Governance Committee reviews these Guidelines periodically and recommends amendments to the Board as necessary. These Guidelines are posted on the Company's website.

These Corporate Governance Guidelines were adopted by the Board on April 13, 2017.