

NEWPARK RESOURCES, INC.

AUDIT COMMITTEE CHARTER

ORGANIZATION

This charter governs the operations of the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Newpark Resources, Inc. (the “Company”). The Committee shall consist of not less than three independent directors. The number of directors constituting the Committee, and those serving on the Committee (its “Members”), shall be determined annually by the Board. As determined by the Board, all Members of the Committee must be financially literate under the applicable rules of the Securities and Exchange Commission (“SEC”) and the New York Stock Exchange (the “NYSE”), and at least one Member shall be an audit committee financial expert, as defined by the applicable rules of the SEC. No member of the Committee may serve simultaneously on the audit committee of more than two other public companies. Members shall serve during their respective terms as directors, subject to earlier removal by the Board. Company management, independent auditors, internal audit and corporate counsel may attend each meeting or portions thereof as requested by the Committee. The Committee shall hold four meetings each year on a quarterly basis and may call special meetings when necessary. In fulfilling its responsibilities, the Committee may delegate any or all of its responsibilities and authority to a subcommittee of the Committee. The Committee may also delegate its authority to a committee comprised of one or more directors (whether or not such directors serve on the Committee) or to one or more officers, in each case as the Committee deems appropriate; provided, however, the Committee may not delegate any power or authority required by law, regulation or listing standard to be exercised by the Committee.

INDEPENDENCE

All Members of the Committee must be “Independent Directors,” under the applicable rules and regulations of the New York Stock Exchange (“NYSE”) and as defined in the Corporate Governance Guidelines of the Company. In addition, each member of the Committee must satisfy the independence requirements set forth in Rule 10A-3 of the Securities Exchange Act of 1934, as amended, and the rules and regulations of the NYSE.

PURPOSE

The purposes of the Committee shall be to:

- Provide independent review and oversight of: the integrity of the Company’s financial statements; the Company’s financial reporting process; the Company’s systems of internal accounting and financial controls; the performance of the Company’s internal audit function and independent auditors; the independent auditors’ qualifications and independence; and the Company’s compliance with ethics policies and legal and regulatory requirements; and

- Prepare the Audit Committee Report and the disclosure required by Item 407(d)(3)(i) of Regulation S-K for inclusion in the Company's annual proxy statement in compliance with the applicable rules of the SEC and the New York Stock Exchange.

RESPONSIBILITIES

The Committee's role is one of oversight. The Company's management is responsible for preparing the Company's financial statements and the independent auditors are responsible for auditing the Company's annual financial statements. The Committee does not provide any additional assurance as to the Company's financial statements or certification as to the work performed by the independent auditors.

The following functions shall be the principal responsibilities of the Committee in carrying out its oversight function. These functions are set forth as a guide with the understanding that the Committee may diverge from, or supplement, the functions as the Committee deems appropriate.

1. Provide an open avenue of communications, including regular periodic meetings with management, with personnel responsible for the internal audit function and with the independent auditors in separate executive sessions, as the Committee may deem appropriate.
2. Ensure procedures are established for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters;
3. Receive and review reports from Company management relating to the Company's financial reporting process, major disclosure items and the adequacy of the Company's system of internal controls and any changes adopted in light of any material control deficiencies; discuss with management policies with respect to risk assessment and risk management.
4. Receive and review reports from Company management and Counsel relating to legal and regulatory matters that may have a material impact on the Company's financial statements and Company compliance policies.
5. Receive and review a report from the independent auditors, prior to the filing of the Company's Annual Report on Form 10-K (or the Annual Report to Shareholders if distributed prior to the filing of the Form 10-K) on all critical accounting policies and practices of the Company; all alternative treatments of financial information within generally accepted accounting principles that have been discussed with management, including the ramifications of the use of such alternative treatments and disclosure and the treatment preferred by the independent auditors; and other material written communications between the independent auditors and management. The Committee shall discuss with management and the independent auditors the appropriateness of accounting principles followed by the Company, changes in accounting principles and their impact on the financial statements.

6. Review and discuss with the independent auditors (i) the auditors' responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process, which would include, as part of the audit, the Company's information technology procedures and controls, (ii) the overall audit strategy, (iii) the scope and timing of the annual audit, (iv) any significant risks identified during the auditors' risk assessment procedures, and (v) when completed, the results, including significant findings, of the annual audit.
7. Meet regularly with the personnel responsible for the internal audit function, who shall report to the Committee, to review the organization, responsibilities, budget and performance of the internal audit department, the scope of the internal audit plan and to receive and review their reports concerning the Company's financial reporting process, major disclosure items, the adequacy of the Company's system of internal controls and other matters.
8. Review management's use of non-GAAP measures and metrics, and in particular how these measures are used to evaluate performance, whether they are consistently prepared and presented and the Company's disclosure controls and procedures relating thereto.
9. Review and discuss periodically with management the Company's key public environmental, social, and governance disclosures and the adequacy and effectiveness of applicable internal reporting and controls related to such disclosures.
10. Meet to review and discuss with management and the independent auditors: the annual audited financial statements and quarterly financial statements, including the form of the audit opinion to be issued by the auditors and Company's disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; earnings press releases; and financial information and earnings guidance provided to analysts and rating agencies, if any.
11. Shall be directly responsible for the appointment, compensation retention and oversight of the work of the Company's independent auditors (including resolution of disagreements between management and the auditor regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company, and the independent auditors shall report directly to the Committee. The Committee will:
 - Recommend annually to the stockholders for ratification the appointment of the independent auditors, based upon an annual performance evaluation and a determination of the auditors' independence;
 - Approve, before they are rendered, any audit and permitted non-audit services to be provided by the independent auditors, provided that such pre-approval may be delegated from time to time to the chairman of the Committee;

- At least annually, obtain and review a report by the independent auditors delineating: all relationships between the independent auditors and the Company; the independent auditors' internal quality control procedures; any material issues raised by the most recent internal quality control review or peer review of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues;
 - Discuss with the independent auditors whether any disclosed relationship or service could impact the auditors' objectivity and independence; and
 - Take appropriate action in response to the auditors' statements to ensure the independence of the independent auditors.
12. After reviewing the independent auditors' work throughout the year and the report described above from the independent auditors relating to their independence and internal quality control procedures, the Committee shall evaluate the independent auditors' qualifications, performance and independence. Such evaluation should include the review and evaluation of the lead partner of the independent auditors and take into account the opinions of management and the Company's personnel responsible for the internal audit function.
 13. Shall assure the regular rotation of the lead audit partner and other audit partners serving the account as required under the SEC independence rules and shall consider whether there should be regular rotation of the audit firm itself.
 14. Shall review and discuss with the independent auditors and management (i) any audit problems or difficulties, including difficulties encountered by the independent auditors during their audit work (such as restrictions on the scope of their activities or their access to information), (ii) any significant disagreements with management, and (iii) management's response to these problems, difficulties or disagreements; and to resolve any disagreements between the independent auditors and management. The Committee should review any accounting adjustments that were noted or proposed by the auditors but were "passed" (as immaterial or otherwise); any communications between the audit team and the independent auditors' national office respecting auditing or accounting issues presented by the engagement; and any "management" or "internal control" letter issued, or proposed to be issued, by the independent auditors to the Company.
 15. Meet with independent auditors and discuss their comments relating to the system of internal controls, published financial statements and related disclosures, the adequacy of the financial reporting process, the scope of the independent audit, any audit problems or difficulties with management's responses and any special audit procedures adopted in light of any material control deficiencies. The independent auditors are ultimately accountable to the Committee on all such matters.

16. The Committee shall receive and review reports from the Company's management regarding the Company's relationships and transactions with related parties and discuss with the Company's independent auditors the auditors' evaluation of the Company's identification of, accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit; and, thereby keeping the independent auditors informed of the Committee's understanding of the Company's relationships and transactions with related parties that are significant to the Company. Pursuant to the terms of the Company's Policy Regarding Covered Transactions with Related Persons, the Committee may elect to pre-approve, approve (disapprove), ratify (refuse to ratify), amend or terminate any Covered Transaction. The Committee may also elect to delegate such authority to the Chairman of the Audit Committee or any other member of the Audit Committee, provided that any actions, approvals or ratifications under such delegated authority are reported to the full Audit Committee at its next meeting.
17. Shall have the authority to engage and obtain advice and assistance from outside legal, accounting (including any other accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services) and other advisors, as the Committee determines necessary to carry out its duties.
18. Ensure clear hiring policies for employees or former employees of the independent auditors.
19. Report regularly to the Board of Directors.
20. Oversee compliance with the Code of Business Ethics and Conduct and Code of Ethics for Senior Officers and Directors maintained by the Company.
21. Prepare an Audit Committee Report and the disclosure required by Item 407(d)(3)(i) of Regulation S-K for inclusion in the Company's proxy statement, disclosing that the Committee reviewed and discussed the audited financial statements with management and discussed certain other matters with the independent auditors. Based upon these discussions, state in the Audit Committee Report whether the Committee recommended to the Board that the audited financial statements be included in the Annual Report.
22. Annually review and assess the performance of the Committee and the adequacy of the Committee's charter. Submit to the Board for its consideration and approval any necessary or appropriate revisions to the Committee's charter.

FUNDING

The Company shall provide appropriate funding, as determined by the Committee, for payment of compensation to the independent auditors selected by the Committee and to outside legal, accounting and other advisors retained by the Committee in its discretion, as well as for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out the Committee's duties, as determined by the Committee.

MEETINGS

Meetings may be conducted on reasonable notice to the Committee members, by such means and at such times and places as deemed appropriate by the Committee Chairman. The Committee will meet separately in executive session, periodically, with selected representatives from management, the principal internal auditor of the Company and the independent auditor. The Committee shall maintain written minutes of its meetings. The Committee also may act by unanimous written consent.

Adopted by the Board of Directors – June 11, 2003

Amended – March 7, 2007

Amended – December 1, 2010

Amended – February 12, 2014

Amended – November 5, 2015

Amended – November 9, 2016

Amended – November 14, 2017

Amended – November 20, 2019

Amended – November 16, 2020

Amended – November 13, 2023