

The following Corporate Governance Guidelines have been adopted by the Board of Directors of SPX FLOW, Inc. (the “Company”) to assist the Board in the exercise of its responsibilities. These Guidelines, along with the charters and key practices of the Board committees, reflect the Board’s commitment to monitor the effectiveness of decision making at both the Board and management level, with the goal of increasing shareholder value over time. These Guidelines are in addition to and are not intended to change or interpret any Federal or state law or regulation, including the Delaware General Corporation Law, or the Certificate of Incorporation or By-laws of the Company. The Guidelines are subject to review and modification by the Nominating & Governance Committee and the Board from time to time.

## **Board of Directors Matters**

### **1. Responsibility**

The basic responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that obligation, directors should be entitled to rely on the honesty and integrity of the Company’s management and its outside advisors and independent auditor. The directors shall be entitled to the benefits of indemnification to the fullest extent permitted by law and the Company’s Certificate of Incorporation, by-laws and any indemnification agreements, and to exculpation as provided by state law and the Company’s Certificate of Incorporation. It is the Company’s current policy to purchase reasonable directors’ and officers’ liability insurance on behalf of the directors.

### **2. Size**

The Board believes that it should generally have between six (6) and nine (9) members. This range permits a diversity of perspectives and experience without being so large as to impede effective discussion.

### **3. Independence**

A substantial majority of the Board will consist of directors who meet the independence requirements of the listing standards of the New York Stock Exchange.

### **4. Board Membership Criteria**

The Nominating & Governance Committee selects individuals as director nominees based on their business and professional accomplishments, integrity, demonstrated ability to make independent analytical inquiries, ability to understand the Company’s business, absence of conflicts of interest and willingness to devote the necessary time to Board duties. A director’s qualifications in meeting these criteria are considered at least each time the director is re-nominated for Board membership. The Nominating & Governance Committee is responsible for the proposal of nominees for service as a director and will consult with the Chief Executive Officer regarding its proposals. The Nominating & Governance Committee will consider recommendations offered by shareholders in accordance with the Company’s By-laws.

The Board will nominate for election or re-election as directors only candidates who agree to tender, promptly following the annual meeting of shareholders at which they are elected or re-elected as a director, irrevocable resignations that will be effective only if (i) the director fails to receive a sufficient number of votes for re-election at the next annual meeting of shareholders at which he or she faces re-election and (ii) the Board accepts the resignation. In addition, the Board will fill director vacancies and new directorships only with candidates who agree to tender, promptly following their appointment to the Board, the same form of resignation tendered by other directors in accordance with this provision.

Directors should not serve on more than four (4) public company boards, including the Company's Board. Directors are required to notify the Nominating & Corporate Governance Committee prior to accepting an invitation to serve on the board, audit committee or compensation committee of another public company to ensure there are no conflicts of interest or other issues.

## **5. Leadership**

The Board configures leadership of the Board in the way that best serves the Company's interests in light of all relevant and changing circumstances. In the event that the Chairman of the Board is not a non-management member of the Board, the Board will, and in the event that the Chairman of the Board is a non-management member of the Board, the Board may, appoint a lead director to serve for a term set at the discretion of the Board. The lead director, if appointed, will act as principal liaison between the independent directors and the Chairman of the Board and Chief Executive Officer and chair meetings of independent directors. The lead director may also, at the discretion of the Board, develop the Board's agenda in collaboration with the Chairman of the Board and Chief Executive Officer, review and advise on the quality of the information provided to the Board, approve meeting schedules to assure that there is sufficient time for discussion of all agenda items, and call meetings of the independent directors.

The non-management members of the Board will meet at each regularly scheduled Board meeting in executive session without management. In addition, the non-management members of the Board will meet in executive session with the Chief Executive Officer on a regular basis. For purposes of these guidelines, non-management members of the Board are directors who are not executive officers of the Company, regardless of whether they are independent. Meetings of non-management members of the Board will be chaired by the Chairman of the Board, unless the Chairman is not a non-management member, in which case the meetings will be chaired by the lead director.

## **6. Meeting Preparation and Attendance**

Directors are expected to attend Board meetings and meetings of committees on which they serve. They are expected to spend the time needed and to meet as often 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 the Board or committee meeting generally should be distributed in writing to the directors prior to the meeting. Directors should review the materials in advance of the meeting.

The agenda for Board meetings is set by the Chairman of the Board and/or lead director in collaboration with the Chief Executive Officer, with the understanding that certain items pertinent to the advisory and monitoring functions of the Board be brought periodically by the Chairman or lead director, as the case may be, for review and/or decision. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chair of that committee. Any member of the Board may request that an item be included on the agenda and may raise at any Board meeting subjects that are not on the agenda for that meeting. At least once a year, the Board will review the Company's long-term strategic plans, the annual financial objectives, and the principal issues that the Company will face in the future.

## **7. Compensation**

The form and amount of director compensation is reviewed periodically by the Nominating & Governance Committee in accordance with the policies and principles set forth in its charter, and recommendations for adjustments will be made to the Board for its approval. The Nominating & Governance Committee will consider that directors' independence may be impaired if director compensation and perquisites exceed customary levels or if 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. The Company's executive officers shall not receive additional compensation for their service as directors.

**8. Stock Ownership**

The Board believes that directors and officers should be shareholders and have a financial stake in the Company. The Board has approved the following stock ownership guidelines for its directors and certain of its officers:

**SHARE OWNERSHIP GUIDELINES:**

<b>Position</b>	<b>Target Value (\$)</b>
Board of Directors	3 x annual retainer
CEO	5 x annual salary
COO	4 x annual salary
Other Executive Officers	3 x annual salary
Other Designated Executives	1 x annual salary

Shares held in family trusts and shares held in retirement plan accounts are deemed to be owned shares for purposes of these guidelines. Unexercised stock options and unvested performance-based stock are excluded.

Executive leaders are asked to attain the desired level of share ownership within five years of the later of appointment to a director or officer position or the date the relevant stock ownership guidelines were increased, whether through promotion or by revision to the guidelines.

Once an executive leader attains the desired level of share ownership, he or she shall continue to be considered in compliance with these guidelines even if the executive leader subsequently falls below the applicable “Target Value” noted above as long as the executive leader retains at least 50% of the net shares acquired upon exercise of stock options and at least 50% of the net shares acquired pursuant to vested restricted stock grants and vested restricted stock unit grants until the executive leader’s holdings of Company stock equals or exceeds the applicable “Target Value” noted above. For these purposes, “net shares” means the shares remaining after disposition of shares necessary to pay the related tax liability and, if applicable, the stock option exercise price.

The Nominating & Governance Committee will periodically review these guidelines and recommend revisions to the guidelines to the Board as the Committee deems appropriate.

**9. Directors Who Change Their Present Job Responsibility**

The Board believes that a director’s ability to serve as a member of the Board may be affected by certain changes in the director’s status or personal circumstances. Therefore, the Board has adopted a policy that requires a director to tender his or her resignation to the Chairman of the Board upon the occurrence of any of the following:

- a substantive change in the director’s career or vocation;
- the director’s involvement in any of the proceedings listed in Item 401(f) of Regulation S-K;
- the director, or any company of which he or she is (or within the preceding two years was) an executive officer, general partner or director, becoming the subject of a bankruptcy or insolvency proceeding;
- the director being convicted in a criminal proceeding (other than traffic violations or other minor offenses);
- the director being (1) enjoined (and the injunction is not dissolved or the order entering it is not reversed, suspended or vacated) from engaging in any type of business practice or from engaging in any activity in connection with the purchase or sale of any security, or in connection with any violation of federal or state securities laws, (2) found by a court to have violated federal or state securities laws, or (3) named as a defendant in any proceeding seeking such an injunction or alleging such a violation;
- the director, or any company of which he or she is an executive officer or general partner, being named a plaintiff in any court proceeding brought against the Company or any customer of the Company; or
- the director becoming an executive officer or director of a competitor or customer of the Company.

In the event that a director tenders his or her resignation due to one of these circumstances, the Chairman of the Board will request that the Nominating & Governance Committee make a recommendation to the Board as to whether or not

the resignation should be accepted. The Board will then consider the recommendation of the Nominating & Governance Committee and make a decision regarding the acceptance of the resignation.

#### **10. Retirement Policy**

The Board has adopted a policy that requires non-management directors to retire from the Board at the conclusion of their term following their 72<sup>nd</sup> birthday. Directors who are employees of the Company are required to offer their resignation from the Board on the date that their employment with the Company terminates.

#### **11. Affiliations of Directors**

It is the responsibility of each director to advise the Chairman of the Board of any affiliation with public or privately held enterprises or organizations that may create a potential conflict of interest, potential embarrassment to the Company or possible inconsistency with the Company's policies or values.

#### **12. Charitable Solicitation Policy**

It is the policy of the Board of Directors that no officer or director shall solicit contributions for charities from other officers or directors or directly from the Company if the director soliciting the contribution personally controls the charity. In addition, no officer or director shall solicit contributions from other officers or directors for charities controlled by the Company.

#### **13. Term Limits**

The Board does not believe it appropriate to specify a fixed limit to the number of terms a director may serve. Instead, the Nominating & Governance Committee will apply its direct selection criteria, including a director's past contributions to the Board, prior to recommending a director for re-election to another term.

#### **14. Chief Executive Officer Evaluation and Management Succession**

The Compensation Committee annually will review and evaluate the performance of the Chief Executive Officer as set forth in its charter. The Board will review the Compensation Committee's report in order to ensure that the Chief Executive Officer is providing the best short-term and long-term leadership for the Company. The Board will meet with the Chief Executive Officer to discuss and review the evaluation.

The Nominating & Governance Committee should report to the Board annually regarding succession planning. In the event of an unanticipated vacancy, the Board will work with the Nominating & Governance Committee to nominate and evaluate potential successors to the Chief Executive Officer.

#### **15. Access to Officers, Employees and Independent Advisors**

The Board expects that senior officers of the Company will regularly attend Board and committee meetings, present proposals and otherwise assist in the work of the Board. Members of the Board shall have direct access to any of the Company's officers and employees. Directors will use their judgment to ensure that any contact with officers or other employees is not disruptive to the Company's business and will, to the extent not inappropriate, copy the Chief Executive Officer on any written communications between a director and any of the Company's officers or other employees other than on ministerial matters.

The Board and each committee may retain independent legal, accounting or other advisors as they deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

**16. Code of Conduct**

The Board has approved the Company's Code of Conduct for employees. Directors shall adhere to those sections of the Code of Conduct that are appropriate for members of the Board.

**17. Board's Interaction with Institutional Investors, the Press, Customers and Other Constituencies of the Company**

The Board believes that management should speak for the Company. Individual directors may, from time to time, receive requests for comment from various constituencies who are involved with the Company. It is expected that Board members would meet or otherwise communicate with these constituencies only with the knowledge of management and, absent unusual circumstances or as contemplated by the committee charters, only at the request of management. Interested parties may communicate with any of the non-management directors by writing to them in care of the Corporate Secretary, who will forward communications to the non-management directors in the manner approved from time to time by a majority of the non-management directors.

**18. Director Orientation and Continuing Education**

The Board or the Company will establish, or identify and provide access to, appropriate orientation programs, sessions or materials for newly elected directors of the Company for their benefit either prior to or within a reasonable period of time after their nomination or election as a director. The Board or the Company will encourage, but not require, directors to periodically pursue or obtain appropriate programs, sessions or materials relating to the responsibilities of directors of publicly traded companies.

**19. Performance Evaluation / Self-Assessment**

The Board and each committee shall annually conduct a self-assessment. The Nominating & Governance Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's and each committee's performance. This will be discussed with the full Board. The assessment will consider the Board's and each committee's contribution to the Company and will focus on areas in which the Board believes that the Board or committee, as relevant, could improve.

The directors periodically shall review with the Chief Executive Officer the effectiveness of Board meetings and the communications between the Board and the Chief Executive Officer.

**20. Confidentiality**

Consistent with their fiduciary and other legal duties to the Company, members of the Board shall protect and hold confidential all Confidential Information obtained through their position as director, absent the express permission of the Board, the Chairman of the Board, or the CEO to disclose such information. As used in this section, "Confidential Information" is all non-public information entrusted to or obtained by a director by reason of his or her position as a director of the Company, including but not limited to:

- non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed;
- non-public information about the Company's financial condition, business plans or prospects, marketing and sales programs or plans, research and development information, trade secrets, proprietary information, leases, maps, geophysical data, compensation and benefit information, cost and pricing information, information technology, customer contacts, information about the Company's customers, suppliers, joint venture partners or other third parties under restrictions against disclosure, and information relating to potential transactions, mergers and acquisitions, stock splits and divestitures; and

- non-public information respecting the proceedings of the Board and its committees, including information concerning discussions and deliberations between and among directors, officers and employees relating to business issues and decisions involving the Company, either preliminary or final.

In keeping with their confidentiality obligations, directors are to avoid the improper use of Confidential Information and therefore:

(i) directors shall only use Confidential Information for the benefit of the Company, and not for personal benefit or the benefit of other persons or entities; and

(ii) directors shall not disclose Confidential Information to any other person or entity, either during or after his or her service as a director of the Company, except: with permission of the Board, the Chairman of the Board, or the CEO.

Notwithstanding any other provision herein, nothing in this section shall prohibit a current or former director from (a) making any disclosure to a third party that is required by applicable law, in which event the directors shall give notice to the Board, the Chairman of the Board, or the CEO a reasonable time in advance of any such anticipated disclosure, consult with the Company on the advisability of taking legally available steps to resist or narrow such disclosure, and assist the Company, at the Company's expense, in taking such steps; (b) discussing Confidential Information with such director's personal counsel to get legal advice from such counsel with the understanding from such counsel that he or she shall maintain the confidentiality of such Confidential Information; or (c) trading in the securities of the Company in accordance with applicable law, during a window period where such trading is permitted pursuant to the Company's policy on insider trading.

## **COMMITTEE MATTERS**

### **21. Number and Names of Board Committees**

The Company shall have standing Audit, Compensation and Nominating & Governance Committees and such other Committees as the Board shall designate from time to time. Each of the Audit, Compensation and Nominating & Governance Committees shall have its own charter, which outlines the purposes, authority and responsibilities of the committee, as well as committee member qualifications, committee structure and operations, and reporting to the Board. These charters also will provide that each committee will perform an annual self-assessment of the committee's own performance. The purposes, authority and responsibilities of other committees that the Board may designate shall be determined by the Board.

The Board reserves the right to form new committees or disband or reconstitute a current committee from time to time depending on circumstances. The frequency, length and agenda of meetings of each of the committees are determined by the chair of the committee who also is responsible for reporting the committee's activity and recommendations to the Board.

### **22. Independence of Board Committees**

The Audit, Compensation and Nominating & Governance Committees shall be composed entirely of, and chaired by, directors who meet the independence requirements of the listing standards of the New York Stock Exchange and the rules and regulations of the Securities and Exchange Commission, as well as any independence requirements set forth in the applicable Committee charter. Notwithstanding the foregoing, the fact that a member of one of those Committees does not meet the applicable independence requirements will not affect the validity of any action of the Committee under applicable law.

**23. Assignment and Rotation of Committee Members**

The Nominating & Governance Committee shall be responsible for making recommendations to the Board with respect to assignment of individual directors to various committees. Committee assignments shall be reviewed on an annual basis and rotation of assignments shall be considered periodically based on the special expertise and knowledge required for each position.

The Nominating & Governance Committee shall cause a copy of these Guidelines to be made available on or through the Company's website.

These Corporate Governance Guidelines were modified May 10, 2017.