

**OIL STATES INTERNATIONAL, INC.**

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**AMENDED AND RESTATED  
CORPORATE GOVERNANCE GUIDELINES**

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**Effective as of March 11, 2009**

The Board of Directors (the “Board”) of Oil States International, Inc. (the “Company”) has adopted these Amended and Restated Corporate Governance Guidelines (these “Guidelines”) effective as of the effective date set forth above.

To the extent these Guidelines conflict with any provision of the Company’s Amended and Restated Certificate of Incorporation (as the same may be amended, the “Certificate of Incorporation”) or the Company’s Amended and Restated Bylaws (as the same may be amended, the “Bylaws”), the Certificate of Incorporation or the Bylaws, as applicable, shall govern.

**1. Director Qualification Standards**

The Board of the Company will have a majority of directors who meet the criteria for independence required by the listing standards of the New York Stock Exchange. The Nominating & Corporate Governance Committee is responsible for identifying individuals qualified to become board members. This assessment will include members’ qualification as independent, as well as consideration of background, ability, judgment, skills and experience in the context of the needs of the Board. Nominees for directorship will be selected by the Nominating & Corporate Governance Committee in accordance with the policies and principles in its charter. The invitation to join the Board should be extended by the Board itself, by the Chairman of the Nominating & Corporate Governance Committee and the Chairman of the Board.

The number of directors which shall constitute the whole Board of Directors shall be fixed from time to time by a majority of the directors then in office, subject to an increase in the number of directors by reason of stockholder action, but in any event shall not be less than three. The Nominating & Corporate Governance Committee is responsible for reviewing, on an annual basis, the advisability or need for any change in the number and composition of the Board.

Each director may serve as a director of additional public companies, but only to the extent that such additional service does not compromise such director’s ability to devote his or her time and attention to his or her duties to the Board and to the Company’s affairs so as to be an effective director.

If a director’s principal occupation or business association changes substantially during his or her tenure as a director, that director will inform the Chairman of the Nominating & Corporate Governance Committee of the change and tender his or her resignation to the

Committee for consideration. Such resignation shall not be effective unless and until the Board chooses to accept the resignation in accordance with Section 7.6 of the Bylaws. While not necessarily resulting in a resignation, the offer will provide the Nominating & Corporate Governance Committee the opportunity to consider the appropriateness of continued Board membership and make a recommendation to the Board as to the director's continuation. The Nominating & Corporate Governance Committee will recommend to the Board the action, if any, to be taken with respect to the resignation, and the board will consider whether the change in the director's professional responsibilities directly or indirectly impacts that person's ability to fulfill directorship obligations.

## **2. Director Responsibilities**

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 stockholders to the extent required by Delaware law. In discharging that obligation, directors shall be entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors. The directors shall also be entitled to (1) have the Company purchase reasonable directors' and officers' liability insurance on their behalf; (2) the benefits of indemnification to the fullest extent permitted by law, the Certificate of Incorporation, the Bylaws and any indemnification agreements; and (3) exculpation as provided by state law and the Company's Certificate of Incorporation.

Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities. While the Company understands that scheduling conflicts may arise, it expects each director to make reasonable efforts to attend the annual meeting of stockholders, Board meetings and meeting of the committees on which he or she serves. Information and data that are important to the Board's understanding of the business to be conducted at a Board or committee meeting should generally be distributed in writing to the directors before the meeting, and directors should review these materials in advance of the meeting. Attendance at Board and committee meetings shall be considered by the Nominating & Corporate Governance Committee in assessing each Board member's performance.

The Board has no policy with respect to the separation of the offices of Chairman and the Chief Executive Officer. The Board believes that this issue is part of the succession planning process and that it is in the best interests of the Company for the Board to make a determination regarding this issue each time it elects a new Chief Executive Officer.

The Chairman will establish the agenda for each Board meeting. At the beginning of the year, the Chairman will establish a schedule of agenda subjects to be discussed during the year (to the degree this can be foreseen). Each Board member is free to suggest the inclusion of items on the agenda. Each Board member is free to raise at any Board meeting subjects that are not on the agenda for that meeting. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

The non-management directors (as defined in the applicable listing standards) will meet in executive session at least annually and more frequently as needed at the call of one or more of such non-management directors. In the event that the non-management directors include directors who are not independent under the listing standards of the New York Stock Exchange, then at least annually, there should be an executive session including only independent directors. The director who presides at these meetings will be the Chairman of the Board, as long as that person is a non-management director; otherwise, the presiding director will be chosen by a vote of the non-management directors. The name of the presiding director will be disclosed in the annual proxy statement.

### **3. Board Committees**

The Board will have at all times an Audit Committee, a Compensation Committee and a Nominating & Corporate Governance Committee. All of the members of these committees will be “independent” directors under applicable standards. Committee members will be appointed by the Board with consideration of the recommendations of the Nominating & Corporate Governance Committee, in accordance with all other criteria as may be established by the New York Stock Exchange and the Securities and Exchange Commission (as applicable), or as may be contained in the charters governing such committees, with consideration given to the desires of individual directors.

Each committee will have its own charter. The charters will set forth the purposes, authority and responsibilities of the committees as well as qualifications for committee membership, procedures for committee member appointment and removal, committee structure and operations and committee reporting to the Board. The charters will also provide that each committee will annually evaluate its performance.

The Chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee’s charter. The Chairman of each committee, in consultation with the appropriate members of the committee and management, will develop the committee’s agenda. At the beginning of the year, each committee will establish a schedule of agenda subjects to be discussed during the year (to the degree these can be foreseen). The schedule for each committee will be furnished to all directors.

The Board may, from time to time, establish or maintain additional committees as necessary or appropriate.

### **4. Director Access to Management and Independent Advisors**

Subject to such limitations as the Chairman of the Board may set (which shall be subject to review by the entire Board), directors have full and free access to the officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the Chief Executive Officer or the Secretary or directly by the director. The directors will use their judgment to ensure that any such contact is not inappropriately disruptive to the business operations of the Company.

The Board welcomes attendance at each Board meeting, as appropriate, of senior officers of the Company.

The Board and each committee have the power to hire independent legal, financial or other advisors as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance. The Company shall provide sufficient funding for the payment of compensation to such advisors.

## **5. Director Compensation**

The Compensation Committee will make a recommendation to the Board regarding the form and amount of director compensation in accordance with the policies and principles set forth in its charter, and the Compensation Committee will conduct an annual review of director compensation. Director compensation should be adequate to compensate directors for their time and effort expended in satisfying their obligations. The Compensation Committee will, however, consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, 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.

## **6. Director Orientation and Continuing Education**

Each new director must participate in the Company's Orientation Program, which should be conducted within three months of the meeting at which such director is initially elected. This orientation will include presentations by senior management to familiarize new directors with the Company's strategic plans, its significant financial, accounting and risk management issues, its compliance programs, its Amended and Restated Corporate Code of Business Conduct and Ethics and its Amended and Restated Financial Code of Ethics for Senior Officers, its principal officers, and its internal and independent auditors. In addition, the Orientation Program will include visits to Company headquarters and, to the extent practical, certain of the Company's significant facilities. All other directors are also invited to attend the Orientation Program.

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

The Compensation Committee will annually review, modify (if necessary) and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer, evaluate the performance of the Chief Executive Officer in light of those goals and objectives and set the compensation of the Chief Executive Officer based on this evaluation.

The Compensation Committee should make an annual report to the Board on succession planning (including policies regarding succession in the event of an emergency). The entire Board will work with the Compensation Committee to evaluate potential successors to the Chief Executive Officer. The Chief Executive Officer should at all times make available his or her recommendations and evaluations of potential successors, along with a review of any development plans recommended for such individuals.

## **8. Annual Performance Evaluation of the Board and its Committees**

The Board of Directors will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. The Nominating & Corporate Governance Committee will receive comments from all directors and report annually to the Board with an assessment of the Board's performance. This will be discussed with the full Board following the end of each fiscal year. The assessment will focus on the Board's contribution to the Company and specifically focus on areas in which the Board or management believes that the Board could improve.

Each year, the Nominating & Corporate Governance Committee will lead the Board in the annual performance review of the Board's committees. As part of this process, the Nominating & Corporate Governance Committee will request that the Chairman of each committee report to the full Board about the committee's annual evaluation of its performance and evaluation of its charter following the end of each fiscal year.

## **9. Communications with Directors**

The Board welcomes communications from the Company's stockholders and other interested parties. Stockholders and interested parties may send communications, directly and confidentially, to the Board, to any committee of the Board, to the non-management directors or to any director in particular, by sending an envelope marked "confidential" to such person or persons at the following address:

c/o Oil States International, Inc.  
333 Clay Street, Suite 4620  
Houston, Texas 77002

Any correspondence so addressed and sent to the attention of the Board, any committee of the Board, the non-management directors or any director in particular shall be forwarded to the addressee without review by management. The Board has authorized the Secretary of the Company to sort and forward all such communications received by the Company. This process will be disclosed in the annual proxy statement.

## **10. Review of Governance Policies and Posting Requirement**

The Nominating & Corporate Governance Committee will, at least annually, review and reassess the adequacy of these Guidelines and recommend any proposed changes to the Board for approval. In addition, the Nominating & Corporate Governance Committee will consider any other corporate governance issues that arise from time to time and develop appropriate recommendations for the Board as well as review management's monitoring of the Company's compliance programs and the Company's Amended and Restated Corporate Code of Business Conduct and Ethics.

The Company shall post these Guidelines, the charters of each Board committee and the Company's Amended and Restated Corporate Code of Business Conduct and Ethics on the Company's website as required by applicable rules and regulations. In addition, the Company shall disclose in the annual proxy statement that a copy of each document is available on the Company's website.