

**New Fortress Energy Inc.  
Corporate Governance Guidelines  
Effective as of August 7, 2020**

The following Corporate Governance Guidelines have been adopted by the Board of Directors (the “Board”) of New Fortress Energy Inc., a Delaware corporation (the “Company”) to assist the Board in the exercise of its responsibilities. These Corporate Governance Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making both at the Board and management level, with a view to enhancing long-term shareholder value. These Corporate Governance Guidelines are subject to modification from time to time, in whole or in part, by the Board, in its discretion. A current version of the Corporate Governance Guidelines shall be posted on the Company’s website.

The above notwithstanding, the Company is party to a shareholders’ agreement with New Fortress Energy Holdings LLC (“New Fortress Energy Holdings”) dated February 4, 2019 (as amended, the “Shareholders’ Agreement”), pursuant to which New Fortress Energy Holdings has the right to designate a varying number of directors to the Board based on the proportionate interest which New Fortress Energy Holdings holds of the Company’s shares, and the guidelines, as set forth herein, shall be delineated to the extent necessary to comply with the provisions of the Shareholders Agreement, as long as such agreement remains in effect.

**THE BOARD**

**Role of Directors**

The Company’s Board of Directors oversees and provides policy guidance on the business and affairs of the Company. It monitors overall corporate performance and the integrity of the Company’s controls. A director is expected to spend the time and effort reasonably necessary to properly discharge such director’s responsibilities. Accordingly, a director is expected to regularly attend meetings of the Board and committees on which such director sits, and to review prior to meetings material distributed in advance for such meetings.

**Selection of the Chairperson of the Board**

The Board does not require the separation of the offices of the Chairperson of the Board and the Chief Executive Officer. The Board believes that it is in the best interests of the Company for the Board choose its Chairperson of the Board in any way that it deems in the best interest of the Company at any given point in time.

## **Size of the Board**

The Board believes that it should generally have no fewer than three and no more than eight directors. This range permits diversity of experience without hindering effective discussion or diminishing individual accountability.

## **Selection of New Directors**

The Board shall be responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Board, or the Nominating and Corporate Governance Committee if such committee is established, is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Board, or the Nominating and Corporate Governance Committee if such committee is established, shall also consider advice and recommendations from others as it deems appropriate.

The Board, or the Nominating and Corporate Governance Committee if such committee is established, will consider candidates reasonably recommended by shareholders. In considering candidates submitted by shareholders, the Board, or the Nominating and Corporate Governance Committee if such committee is established, will take into consideration the needs of the Board and the qualifications of the candidate. The Board, or the Nominating and Corporate Governance Committee if such committee is established, may establish procedures, from time to time, regarding shareholder submission of candidates.

## **Board Membership Criteria**

Nominees for director shall be selected on the basis of, among other factors, experience, knowledge, skills, expertise, integrity, diversity, ability to make independent analytical inquiries, understanding of the Company's business environment and willingness to devote adequate time and effort to Board responsibilities.

The Board, or the Nominating and Corporate Governance Committee if such committee is established, shall be responsible for assessing the appropriate balance of criteria required of Board members.

The Board believes that the number of the Company's shares owned by each director is a personal decision and encourages share ownership.

## **Other Public Company Directorships**

The Company does not have a policy limiting the number of other public company boards of directors upon which a director may sit. However, the Board, or the Nominating and Corporate Governance Committee if such committee is established, shall consider the number of other public company boards and other boards (or comparable governing bodies) on which a prospective nominee is a member.

## **Independence of the Board**

If required under the listing standards of The Nasdaq Stock Market LLC (the “Nasdaq”), the Board shall be comprised of a majority of directors who qualify as independent directors (“Independent Directors”) under the listing standards of the Nasdaq.

The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines satisfy the applicable independence will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the Nasdaq or under applicable law. The Board may adopt and disclose categorical standards to assist it in determining director independence. In the event that a director becomes aware of any change in circumstances that may result in such director no longer being considered independent under the listing standards of the Nasdaq or under applicable law, the director shall promptly inform the Chairperson of the Board, or the Chairperson of the Nominating and Corporate Governance Committee if such committee is established.

## **Meetings of Independent Directors**

For so long as it is required by the Nasdaq corporate governance standards, the Independent Directors will have regularly scheduled meetings, at least twice a year, in executive session. Any director chosen by the Board to preside at these meetings will have the authority to call meetings of the Independent Directors and will be responsible for preparing an agenda for the meetings of the Independent Directors in executive session. Either the name of the director responsible for presiding at all the meetings of the Independent Directors or, if the same person does not preside at every meeting, the procedure by which the directors charged with presiding are selected will be disclosed in the Company’s proxy statement for its annual meeting of shareholders.

## **Retirement Age**

It is the general policy of the Company that no director having attained the age of 80 years shall be nominated for re-election or reappointment to the Board. However, the Board may determine to waive this policy in individual cases.

## **Board Compensation**

A director who is also an officer of the Company shall not receive additional compensation for such service as a director.

The Company believes that compensation for directors who are not employees of the Company should be competitive and should encourage increased ownership of the Company’s shares through the payment of a portion of director compensation in Company shares, options to purchase Company shares or similar compensation. The Board will periodically review the level and form of the Company’s director compensation, including how such compensation relates to director compensation of companies of comparable size, industry and complexity. Such review may also include a review of both direct and indirect forms of compensation to the Company’s directors including any charitable contributions by the Company to organizations in which a director is affiliated and consulting or other similar arrangements between the Company and a director.

Changes to director compensation will be proposed to the full Board for consideration.

Director's fees (including any additional amounts paid to chairs of committees and to members of committees of the Board) are the only compensation a member of the Audit Committee may receive from the Company; provided, however, that a member of the Audit Committee may also receive pension or other forms of deferred compensation from the Company for prior service so long as such compensation is not contingent in any way on continued service.

### **Board Access to Management**

Board members shall have access to the Company's management and, as appropriate, to the Company's outside advisors as well as to independent counsel at the Company's expense. Board members shall coordinate such access through the Chief Executive Officer and Chief Financial Officer, and Board members will use judgment to assure that this access is not distracting to the business operation of the Company.

### **Attendance of Management Personnel at Board Meetings**

The Board encourages the Chief Executive Officer to bring members of management from time to time into Board meetings to (i) provide management insight into items being discussed by the Board which involve management; (ii) make presentations to the Board on matters which involve management; and (iii) bring members of management into contact with the Board.

### **Annual Performance Evaluation of the Board**

The Board will conduct an annual performance review of itself. As part of this process, the Board, or the Nominating & Governance Committee if such committee is established, will receive comments from all directors and report to the full Board with an assessment of the Board's performance.

### **Communications**

It is important that the Company speak to employees and outside constituencies with a single voice, and that management serve as the Company's primary spokesperson. Directors should not discuss matters relating to the Company's business and affairs with third parties other than management or advisors (i) without the approval of the Chairperson of the Board, the full Board, the President or the Company's internal counsel or his or her designee ("Counsel") or (ii) unless otherwise required to discharge his or her duties as set forth in the committee charters.

### **Confidentiality**

No director shall use Confidential Information (as defined below) for his, her or any other person's or entity's personal benefit other than for the benefit of the Company; and no director shall directly or indirectly (including through agents, representatives or others acting on behalf or with permission of such director) disclose Confidential Information outside the Company, either during or after his or her services as a director of the Company, except with advance authorization of the Board or its designee (including a Board approved confidentiality agreement), or as may otherwise be required by law. Disclosure by a director of Confidential Information to an advisor to any of the Company, a committee of the Board or the director in his or her capacity as a director shall not be considered

disclosure outside the Company, provided that such advisor has a professional or contractual obligation to maintain the confidentiality of such information and the director does not waive such obligation without advance authorization of the Board or its designee, or as may otherwise be required by law.

For purposes of these Corporate Governance Guidelines, Confidential Information includes all information (in whatever form maintained or retained, including in print, electronically or human memory, and of whatever type, including facts, opinions, statements, assertions or impressions) derived from or relating to the Company, including information designated or treated by or within the Company as confidential, proprietary or sensitive (competitively or otherwise) as a matter of policy, legal privilege or work product, practice or otherwise, including any information directly or indirectly related to the Company the disclosure of which outside the Company presents a reasonable possibility of resulting in harm to the Company (including economic harm and other forms of harm such as reputational harm, internal or external disruption, interference with the ability to negotiate business transactions, potential loss of or difficulty in hiring management and other employees, and distraction of focus on Company matters). Without limiting the foregoing, Confidential Information includes non-public information concerning (a) the Company's strategy, business, financial condition, prospects or plans, capital allocation plans or policies, marketing and sales programs, research and development activities, regulatory status or matters, acquisitions and divestitures, and actions relating to the Company's shares, (b) possible transactions with other companies or third parties and information about the Company's customers, suppliers, licensors or joint venture or business partners, and (c) the proceedings and deliberations of the Board and its committees, and the discussions and decisions between and among Company employees, officers and directors and their advisors, including the views of individual directors and officers.

If a director has a question regarding how to treat any information under these Corporate Governance Guidelines, in advance of any disclosure of such information the question should promptly be raised with Counsel and a substantive response received. If disclosure of information by a director occurs in violation or arguably in violation of these Corporate Governance Guidelines, the content and circumstances of such disclosure should be reported immediately to Counsel.

## **BOARD MEETINGS**

### **Board Materials Distributed in Advance**

Information and materials that are important to the Board's understanding of the agenda items and other topics to be considered at a Board meeting should, to the extent practicable, be distributed sufficiently in advance of the meeting to permit prior review by the directors. In the event of a pressing need for the Board to meet on short notice or if such materials would otherwise contain highly confidential or sensitive information, it is recognized that written materials may not be available in advance of the meeting.

## **COMMITTEE MATTERS**

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

The Company shall have at all times an Audit Committee. For so long as the Company remains a “controlled company” within the meaning of applicable Nasdaq corporate governance standards, it may, but will not be required to, have a Compensation Committee or Nominating and Corporate Governance Committee or independent director oversight of director nominations. If and when the Company is no longer a controlled company, it will establish both a Compensation Committee and either a Nominating and Corporate Governance Committee or independent director oversight of director nominations in accordance with applicable Nasdaq corporate governance standards and transition periods. The purpose and responsibilities for at least the Audit Committee, and the Nominating and Corporate Governance and Compensation Committees when such committees are established, shall be outlined in a committee charter adopted by the Board, which may be amended by the Board from time to time. The Board may, from time to time, form a new committee or disband a current committee depending on circumstances. In addition, the Board may form ad hoc committees from time to time, and determine the composition and areas of competence of such committees.

### **Independence of Board Committees**

The Audit Committee shall be composed entirely of directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee (subject to the exemptions and phase-in periods provided for by applicable regulatory and Nasdaq requirements). For so long as the Company remains a “controlled company” within the meaning of applicable Nasdaq corporate governance standards, the Compensation Committee or Nominating and Corporate Governance Committee, if established, may, but will not be required to, be composed entirely of directors satisfying applicable legal, regulatory and stock exchange requirements necessary for an assignment to any such committee.

### **Assignment and Rotation of Committee Members**

The Board, or the Nominating and Corporate Governance Committee if such committee is established, shall be responsible, after consultation with the Chairperson of the Board, for making recommendations to the Board with respect to the assignment of Board members to various committees. After reviewing the Board’s, or the Nominating and Corporate Governance Committee’s if such committee is established, recommendations, the Board shall be responsible for appointing the Chairperson and members to the committees on an annual basis.

The Board, or the Nominating and Corporate Governance Committee if such committee is established, shall annually review the Committee assignments and shall consider the rotation of the Chairperson and members with a view toward balancing the benefits derived from continuity against the benefits derived from the diversity of experience and viewpoints of the various directors.

## **LEADERSHIP DEVELOPMENT**

### **Selection of the Chief Executive Officer**

The Board shall be responsible for identifying potential candidates for, and selecting, the Company's Chief Executive Officer. In identifying potential candidates for, and selecting, the Company's Chief Executive Officer, the Board is encouraged to consider, among other factors, a candidate's experience, understanding of the Company's business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

The above notwithstanding, pursuant to the Company's Certificate of Incorporation, as may be amended from time to time, a change in the Company's Chief Executive Officer requires the consent of certain entities controlled by Wesley R. Edens and Randal A. Nardone, provided that such entities or their affiliates collectively directly or indirectly own at least 30% of the outstanding shares of the Company.