

POLICY FOR ARCHROCK



Title: Securities Trading

Policy Number: 505

Revision Code: C

1.0 APPLICABILITY. This policy applies to all Archrock, Inc. and subsidiary (collectively, "Archrock" or the "Company") employees and directors ("Archrock personnel").

2.0 INSIDER TRADING.

2.1 General Prohibition on Insider Trading. In the course of their employment or service, Archrock personnel may come into possession of information about Archrock or other companies that is not generally available to the public. Except as otherwise provided in this policy, Archrock personnel are prohibited from trading in Archrock securities or the securities of other publicly traded companies while in possession of material, non-public information, also called "inside information", about those securities. This type of illegal conduct is referred to as "insider trading". This prohibition applies to stock, debts, warrants, stock options, or any other securities. The fact that an individual possesses inside information is enough to bar them from trading; it is no excuse that the reasons for trading were not based on that information.

These trading restrictions also apply to immediate family members of Archrock personnel, and others living in such person's household. Archrock personnel are expected to be responsible for the compliance of their immediate family and members of their personal household.

Archrock personnel also are prohibited from disclosing inside information to others who may buy or sell securities, also known as "tipping." Tipping inside information to another person may constitute a violation by both the person who provides the information, the "tipper," and the person who receives it, the "tippee." Tipping of inside information is a violation of the law that is just as serious as if the tipper had traded on the information himself or herself. A tipping violation also includes recommending the purchase or sale of securities while in possession of inside information even though the tipper does not actually disclose the information leading to the recommendation. It is particularly important to recognize the risk of inadvertently tipping inside information to someone outside of Archrock, such as when fielding inquiries from customers and vendors. If there is any doubt whether a person is authorized to receive certain information about Archrock, the information should not be disclosed until the Sr VP General Counsel & Secretary has been consulted. The stringent penalties described below will apply whether or not the tipper derives any personal benefit from the tippee's actions.

Transactions that may be necessary or justifiable for independent reasons, such as the need to raise money for an emergency expenditure, are not excepted from this policy. Even the appearance of an improper transaction must be avoided to preserve Archrock's reputation for adhering to the highest standards of ethical conduct and to avoid legal inquiries or proceedings for the individuals involved. The legal consequences of improper insider trading can be severe for both the individual and the Company. Individuals that violate the insider trading laws may be subject to civil and criminal fines and a jail term of up to 20 years. In addition, Archrock intends to impose appropriate sanctions, up to and including termination of employment for violations of this policy.

2.2 What is "Material" Information? Information is "material" if the average investor is likely to consider it important in a decision to buy, hold or sell stock or other securities. In other words, any

information that could reasonably affect the price of the Company's stock is material. Examples of information that might be considered material are: financial results; earnings estimates (and revisions); mergers, acquisitions or divestitures of businesses; major new products or services; government inquiries and investigations; significant changes in business plans; key personnel changes; actual or threatened litigation; labor disputes; a non-routine stock buyback, split or dividend; pending large commercial or governmental contracts; the occurrence of a cybersecurity incident; or significant changes in the Company's financial circumstances. Many other types of information may be considered "material," depending on the circumstances.

2.3 What is "Non-Public" Information? Information is "non-public" if it has not been effectively disclosed to security holders and the public by way of, for example, a broadly disseminated press release or other generally available public filing. Because Archrock's stockholders and the investing public should be afforded a reasonable amount of time to receive the information and act upon it, as a general rule Archrock personnel should not engage in any transactions until the end of the second day after the information has been released. Because Archrock is required by law to avoid the selective disclosure of material inside information, the Company has established procedures for the release of information in a manner designed to achieve broad public dissemination in a relatively short time, for example, through press releases. All questions from outside parties of a corporate nature or potentially related to material inside information about Archrock should be referred to Investor Relations. The restriction on disclosing material information is qualified by the broader restriction prohibiting disclosure of the proprietary information of Archrock.

2.4 Hedges, Derivatives, and Short Sales. A hedging transaction is, in effect, a bet on the short-term movement of the Company's stock and therefore may create the appearance that trading is based on inside information. Also, hedges with respect to an equity-based compensation award may diminish the award's intended effect of aligning the long-term objectives of Archrock personnel with those of shareholders. Archrock personnel may not enter into any transaction designed to hedge or offset any decrease in the market value of Archrock equity securities, including by way of purchasing financial instruments (such as variable forward contracts, equity swaps, collars or exchange funds), or otherwise trade in market options (such as puts or calls), warrants, or other derivative instruments of Archrock securities. Employee stock options granted to employees by the Company, as discussed in Section 2.6 "Employee Stock Options" of this policy, are not considered market options. In addition, sales of Company securities that are not then owned ("short sales") are prohibited by this policy.

2.5 Blackout Periods. Although the Control Group blackout period in Section 3.0 "Special Trading Rules for Control Group" is applicable only to a limited group of Archrock personnel, Archrock may determine from time to time that no trade may be made by anyone or for specified persons during specified "blackout" periods. Archrock reserves complete discretion to declare a blackout period at any time it deems necessary. Advance notice will be given to affected Archrock personnel of such blackout periods, and the existence of and reasons for a blackout period must be treated as confidential, non-public information.

2.6 Employee Stock Options. Employee stock options awarded under Archrock's equity plans are not considered "market options" as discussed in Section 2.4 "Market Options, Derivatives, and Short Sales." The exercise of employee stock options is allowed during any blackout period; however, the sale of shares acquired upon exercise of employee stock options is only allowed when no blackout period is in effect. The "cashless exercise" of options involves a sale of shares and is, therefore also subject to any restrictions imposed under a blackout period. All transactions must comply with the other restrictions in this policy, regardless of whether sold by "cashless exercise" or after an exercise of options.

3.0 SPECIAL TRADING RULES FOR CONTROL GROUP.

3.1 Control Group Blackout Period. In addition to the insider trading restrictions placed on all Archrock personnel, certain persons designated by management and reported to the Sr VP General Counsel & Secretary (the “Control Group”) are subject to restrictions on when they may trade in Archrock securities. Generally, the Control Group is limited to executive officers, directors and employees that may have access to key financial information or other material developments concerning the Company. Subject to certain exceptions set forth under Section 3.3 “Rule 10b5-1 Trading Plans” and Section 3.4 “Hardship Trades” below, members of the Control Group may not engage in market transactions involving Archrock securities when the trading window is “closed.” The trading window closes when the market closes on the last business day of each quarter and opens when the market opens on the third trading day after the Company’s public release of its earnings for that quarter (the “Control Group blackout period”). For the avoidance of doubt, the first trading day “after the Company’s public release of its earnings” shall be the day of such earnings release, provided that the Company has filed an 8-K announcing its earnings for the reporting period before 10:00 a.m. Central Time on such day. Assuming he or she does not possess inside information related to the Company, members of the Control Group may trade in securities of the Company only outside of the Control Group blackout period.

The Control Group blackout period applies to the immediate family of members of the Control Group and others living in the household of any member of the Control Group. Control Group personnel are expected to be responsible for the compliance of their immediate family and members of their personal household.

The Control Group restrictions are intended to supplement, and are not in lieu of, the other obligations related to improper insider trading set forth elsewhere in this policy. Except as provided in Section 3.3 “Rule 10b5-1 Trading Plans” and Section 3.4 “Hardship Trades,” Control Group members may not trade in the Company’s securities at any time if they are in possession of inside information, even if the applicable trading window is open.

3.2 Trading on Margin/Pledging of Stock. Because of the appearance that a transaction may be based on inside information, the Company’s securities may not be traded on margin by Control Group personnel. In addition, Archrock personnel who are subject to reporting under Section 16(b) of the Securities Exchange Act may not pledge, hypothecate¹ or otherwise encumber shares of the Company’s common stock as collateral for indebtedness.

3.3 Rule 10b5-1 Trading Plans. Members of Archrock’s Control Group may participate in a Rule 10b5-1 pre-approved trading plan as allowed under the Securities Exchange Act of 1934, as amended. These plans allow Control Group members to trade Archrock securities pursuant to a pre-established plan, even when the trading window is closed or during other periods in which they may be aware of inside information associated with the Company. The following guidelines apply with regard to the approval, administration, and operation of all pre-approved Archrock 10b5-1 trading plans:

- All 10b5-1 trading plans must be entered into when the Archrock trading window is open and when the Control Group member is not in the possession of material inside information.
- All 10b5-1 trading plans must be entered into with an approved broker.

¹ Pledge: lender (pledgee) takes possession of security.

Hypothecation: lender does not take possession unless and until debt must be satisfied through delivery or sale of the security.

- All 10b5-1 trading plans and modifications must be pre-approved in writing by the Sr VP General Counsel & Secretary and require a 30-day waiting period before trading under such a plan can commence.
- A participant's ability to modify a trading plan is limited to no more than two times a year with a 60-day waiting period prior to a modification taking effect.
- A participant in a pre-approved 10b5-1 trading plan should be aware that trades made outside of such plan will not be afforded the safe-harbor protections of Rule 10b5-1.
- The Company retains the right to suspend all trading in its stock under a pre-approved trading plan with notice to an approved broker.

3.4 Hardship Trades. The Sr VP General Counsel & Secretary may, on a case-by-case basis, authorize trading in Archrock securities during a blackout period due to unexpected financial hardship or other hardships only after:

- The person wishing to trade has notified the Sr VP General Counsel & Secretary in writing of the circumstances of the hardship and the amount and nature of the proposed trade;
- The person wishing to trade has certified to the Sr VP General Counsel & Secretary in writing no earlier than two business days prior to the proposed trade that he or she is not in possession of material nonpublic information concerning the Company; and
- The Sr VP General Counsel & Secretary has given written approval of the trade.

The existence of the approval procedures does not in any way obligate the Sr VP General Counsel & Secretary to approve any trades requested by hardship applicants. Approval of a hardship trade in one instance does not create a presumption that similar approval will be given in the future.

4.0 RESTRICTIONS AND REPORTING FOR OFFICERS AND DIRECTORS.

4.1 Pension Fund Blackout Periods. Archrock personnel may not, directly or indirectly, purchase, sell, or otherwise acquire or transfer any security of the Company during any pension fund blackout period for that security if the security was acquired in connection with his or her service or employment with the Company. For the purposes of this ban, "pension fund blackout period" means any period of more than three consecutive business days during which the ability of 50% or more of the participants or beneficiaries of an individual account plan maintained by the Company to purchase, sell or otherwise transfer or acquire an interest in the security held in the individual account plan is temporarily suspended by the Company or by the plan's fiduciary.

4.2 Reporting Requirements. All Archrock, Inc. officers and directors are also subject to "short-swing" profit rules. In addition, all Archrock, Inc. officers deemed to be "executive officers" and directors are subject to certain disclosure requirements, such as Form 3, 4, and 5 filings under Section 16 of the Securities Exchange Act of 1934. Officers and directors who are subject to these requirements will be notified by the Sr VP General Counsel & Secretary and are required to follow the procedures established by the Sr VP General Counsel & Secretary to assist in meeting these disclosure and profit rules. All transactions in securities of the Company (other than exercises of options in order to hold the stock) by officers and directors who are subject to these requirements, including their immediate family members, must be approved in advance by the Company's Sr VP General Counsel & Secretary, even when the trading window is open.

5.0 EXCEPTIONS. This policy does not prohibit the purchase or sale of mutual funds (where the individual investor has no discretion over the individual investments in the mutual fund or the timing of such investments) and does not prohibit the pre-arranged periodic purchases through employee stock purchase plans (including 401(k) plans), although the reporting requirements for executive officers and directors (Section 4.2 “Reporting Requirements for Senior Executives”) will apply to such pre-arranged periodic purchases. Please note, however, that selling stock acquired through participation in an employee stock purchase plan (including a 401(k) plan) must comply with insider trading rules (Section 2.0 “Insider Trading”), the Control Group restrictions (Section 3.0 “Special Trading Rules for Control Group”) and the restrictions for officers and directors (Section 4.0 “Restrictions and Reporting for Officers and Directors”).

6.0 THIS POLICY IS NOT LEGAL ADVICE. This policy sets forth only a general discussion of the prohibited conduct regulated by U.S. law; it is not a complete description of the law; and, it is not intended to be and should not be relied on as legal advice.

7.0 DESCRIPTION OF CHANGES SINCE LAST PUBLICATION. In addition to altering the date the quarterly trading window closes, other minor changes were made to the policy.

8.0 PUBLICATION DATE. April 22, 2020

9.0 QUESTIONS. Questions regarding this policy may be referred to the Senior Vice President, General Counsel & Secretary.