

Frank's International N.V.
Form DEF 14A
December 22, 2014
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant ☒ x

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Check the appropriate box:

- ☐ .. Preliminary Proxy Statement
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FRANK S INTERNATIONAL N.V.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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FRANK'S INTERNATIONAL N.V.

Prins Bernhardplein 200, 1097 JB Amsterdam

The Netherlands

To the shareholders of Frank's International N.V.:

You are cordially invited to attend a special meeting in lieu of an annual meeting of the shareholders of Frank's International N.V. (the "Company") to be held on January 23, 2015, at 2:00 p.m. Central European Time ("CET"), at J.J. Viottastraat 52, 1071 JT, Amsterdam, The Netherlands (the "Special Meeting"). The Special Meeting has been called by the Company's board of managing directors (the "Management Board") and the Company's board of supervisory directors (the "Supervisory Board"). At this meeting, you will be asked to consider and vote upon the following proposals:

1. To elect William B. Berry to the Supervisory Board to serve until the Company's annual meeting of shareholders in 2015; and
2. To transact such other business as may properly come before the Special Meeting or any adjournment thereof.

Following Mr. Berry's election to the Supervisory Board, I intend to resign as the Company's Chief Executive Officer and President and the Management Board and the Supervisory Board will appoint Gary P. Luquette, a current member of the Supervisory Board and Audit Committee, as Chief Executive Officer and President. The Supervisory Board will also appoint Mr. Berry as a member of the Audit Committee. Following my resignation as the Company's Chief Executive Officer and President, I will serve in an officer capacity as Executive Chairman of the Supervisory Board.

Your vote is very important. Holders of the Company's shares of common stock, each with a nominal value of \$0.01 (the "Common Stock"), and shares of series A convertible preferred stock, each with a nominal value of \$0.01 (the "Preferred Stock"), are entitled to vote on the matters before the Special Meeting. Even if you plan to attend the Special Meeting, the Company urges you to promptly vote your shares of Common Stock or Preferred Stock in advance of the Special Meeting. You will retain the right to revoke your proxy at any time before the vote, or to vote your shares of Common Stock or Preferred Stock personally if you attend the Special Meeting. Voting your shares of Common Stock or Preferred Stock in advance of the Special Meeting will not prevent you from attending the Special Meeting and voting in person. Please note, however, that if you hold your shares of Common Stock or Preferred Stock through a broker or other nominee, and you wish to vote in person at the Special Meeting, you must obtain from your broker or other nominee a proxy issued in your name.

I urge you to review carefully the proxy statement, which contains detailed descriptions of the election of Mr. Berry to the Supervisory Board, the proposal to be voted upon at the Special Meeting.

Sincerely,

Donald Keith Mosing

Chairman of the Supervisory Board, Director, Chief Executive

Officer and President

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Amsterdam, The Netherlands

December 22, 2014

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF
PROXY MATERIALS FOR THE SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON JANUARY 23, 2015**

The Notice of Special Meeting of Shareholders and the Proxy Statement for the Special Meeting of Shareholders, along with the Company's Annual Report to Shareholders, which accompanies the Proxy Statement, is available free of charge at www.proxydocs.com/fi.

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FRANK'S INTERNATIONAL N.V.

Prins Bernhardplein 200, 1097 JB Amsterdam

The Netherlands

PROXY STATEMENT

SPECIAL MEETING OF SHAREHOLDERS

December 22, 2014

This proxy statement is being furnished to you in connection with the solicitation of proxies by the Management Board and the Supervisory Board of the Company for use at Company's Special Meeting. When used herein, references to the Company's shareholders includes both holders of the Company's Common Stock and Preferred Stock. This proxy statement and the accompanying form of proxy are first being mailed to the Company's shareholders of record as of December 26, 2014 on or about January 5, 2015.

QUESTIONS AND ANSWERS

Shareholders are urged to read carefully this proxy statement in its entirety. FOR ADDITIONAL COPIES OF THIS PROXY STATEMENT OR PROXY CARDS, OR IF YOU HAVE ANY QUESTIONS ABOUT THE SPECIAL MEETING OR NEED ASSISTANCE VOTING, PLEASE CONTACT INVESTOR RELATIONS AT (713) 358-7343.

Q: When and where is the Special Meeting?

A: The Special Meeting will be held on January 23, 2015, at 2:00 p.m. CET, at J.J. Viottastraat 52, 1071 JT, Amsterdam, The Netherlands.

Q: Who is soliciting my proxy?

A: The Management Board and the Supervisory Board are sending you this proxy statement in connection with their solicitation of proxies for use at the Company's Special Meeting.

Q: Who is entitled to vote at the Special Meeting?

A: All shareholders who own shares of Common Stock or Preferred Stock as of the record date, December 26, 2014, are entitled to vote the shares of Common Stock or Preferred Stock that they hold as of that date. Each shareholder that attends the Special Meeting in person may be asked to present valid picture identification, such as a driver's license or passport.

Each shareholder of the Company's Common Stock is entitled to one vote for each share of Common Stock owned by them on the record date, December 26, 2014, on all matters to be considered. Each shareholder of the Company's Preferred Stock is entitled to one vote for each share of Preferred Stock owned by them on all matters to be considered. The holders of shares of Common Stock and Preferred Stock will vote together as a single class. On December 15, 2014, 154,274,329 shares of Common Stock and 52,976,000 shares of Preferred Stock were outstanding.

Q: What vote is required to approve the proposals?

A: The affirmative vote of a simple majority of the votes cast, with the shares of Common Stock and Preferred Stock that are represented either in person or by proxy at the Special Meeting being treated as a single class, is required to elect the supervisory director nominee at the Special Meeting.

Through their ownership of Mosing Holdings, Inc. ("Mosing Holdings") and FWW B.V. ("FWW"), the Mosing family currently controls approximately 80% of the voting power entitled to vote at the Special Meeting. Accordingly, the Mosing family has the requisite voting power to ensure the election of the supervisory director nominee.

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There is no required quorum under Dutch law for shareholder action at a properly convened shareholder meeting. A properly executed proxy (for a holder as of the record date) submitted without voting instructions will be voted **FOR** the election of the supervisory director nominee named in this proxy statement.

Q: How do I vote?

A: You may vote by any of the following four methods:

Internet. Vote on the Internet at www.proxyvote.com. This web site also allows electronic proxy voting using smartphones, tablets and other web-connected mobile devices (additional charges may apply pursuant to your service provider plan). Simply follow the instructions on the proxy card and you can confirm that your vote has been properly recorded. If you vote on the Internet, you can request electronic delivery of future proxy materials. Internet voting facilities will be available 24 hours a day and will close at 11:59 p.m. Eastern Standard Time (EST) on January 22, 2015, or 6:59 a.m. CET on January 23, 2015.

Telephone. Vote by telephone by following the instructions on the proxy card. Easy-to-follow voice prompts allow you to vote your shares of Common Stock or Preferred Stock and confirm that your vote has been properly recorded. Telephone voting facilities for shareholders will be available 24 hours a day and will close at 11:59 p.m. EST on January 22, 2015, or 6:59 a.m. CET on January 23, 2015.

Mail. Vote by mail by completing, signing, dating and returning your proxy card in the pre-addressed, postage-paid envelope provided. If you vote by mail and your proxy card is returned unsigned, then your vote cannot be counted. If you vote by mail and the returned proxy card is signed without indicating how you want to vote, then your proxy will be voted as recommended by the Board. If you mail in your proxy card, it must be received by the Company before the voting polls close at the Special Meeting.

Meeting. You may attend and vote at the Special Meeting.

The Board recommends that you vote using one of the first three methods discussed above, as it is not practical for most shareholders to attend and vote at the Special Meeting. Using one of the first three methods discussed above to vote will not limit your right to vote at the Special Meeting if you later decide to attend in person. If you are a beneficial owner of Common Stock or Preferred Stock held in street name, you must either direct your broker or other nominee as to how to vote your Common Stock or Preferred Stock, or obtain a legal proxy from your broker or other nominee to vote at the Special Meeting. Please refer to the voter instruction card provided by your broker or other nominee for specific instructions on methods of voting.

Even if you plan to attend the Special Meeting, please vote your proxy in advance of the Special Meeting using one of the methods above as soon as possible so that your shares of Common Stock or Preferred Stock will be represented at the Special Meeting if for any reason you are unable to attend in person.

Q: What do I do if I want to change my vote after I have already voted by proxy?

A: If you are a shareholder of record as of the record date, you may change or revoke your vote at any time before the voting polls close at the Special Meeting by:

voting at a later time by Internet or telephone until 11:59 p.m. EST on January 22, 2015, or 6:59 a.m. CET on January 23, 2015;

delivering a later-dated, executed proxy card to the address indicated in the envelope accompanying the proxy card;

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delivering a written notice of revocation of your proxy to the Company's Secretary at 10260 Westheimer Rd., Houston, Texas 77042; or

attending the Special Meeting and voting in person. Please note that attendance at the Special Meeting will not by itself (i.e., without also voting) revoke a previously granted proxy.

If you are a beneficial owner of Common Stock or Preferred Stock held in street name and you have instructed your broker or other nominee to vote your Common Stock or Preferred Stock, you must follow the procedure your broker or other nominee provides to change those instructions. You may also vote in person at the Special Meeting if you obtain a legal proxy from your broker or other nominee.

Q: If my shares of Common Stock or Preferred Stock are held in street name by my broker or other nominee, will my broker or other nominee vote my Common Stock or Preferred Stock for me?

A: Brokers who hold shares in street name for customers are required to vote shares in accordance with instructions received from the beneficial owners. Brokers are permitted to vote on discretionary items if they have not received instructions from the beneficial owners, but they are not permitted to vote (a broker non-vote) on non-discretionary items absent instructions from the beneficial owner. Brokers do not have discretionary voting authority with respect to the election of the supervisory director nominee. Neither abstentions nor broker non-votes will have any effect on the outcome of voting on the election of the supervisory director nominee because they are not considered votes cast. If any other business properly comes before the Special Meeting, your shares will be voted in accordance with the discretion of the holders of the proxy. The Supervisory Board knows of no matters, other than those previously stated, to be presented for consideration at the Special Meeting.

Q: Who covers the expense of the proxy solicitation?

A: The expense of preparing, printing and mailing these proxy materials and the proxies solicited hereby will be borne by the Company. In addition to the use of the mail, proxies may be solicited by employees of the Company, without additional remuneration, by mail, phone, fax or in person. The Company will also request brokerage firms, banks, nominees, custodians and fiduciaries to forward proxy materials to the beneficial owners of the Company's shares of Common Stock and Preferred Stock as of December 26, 2014 and will provide reimbursement for the cost of forwarding the proxy materials in accordance with customary practice. Your cooperation in promptly voting your shares of Common Stock or Preferred Stock by following the instructions on the proxy card will help to avoid additional expense.

Q: Are dissenters' rights available to holders of Common Stock or Preferred Stock?

A: Subject to certain exceptions, Dutch law does not recognize the concept of dissenters' rights. Accordingly, dissenters' rights are not available to the holders of the Company's Common Stock or Preferred Stock with respect to matters to be voted upon at the Special Meeting.

Q: Who can I contact for further information?

A: If you have questions or need assistance voting, please contact Investor Relations at (713) 358-7343.

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ITEM ONE ELECTION OF DIRECTOR

The Management Board and the Supervisory Board have nominated William B. Berry for election to the Supervisory Board, with a term beginning on January 23, 2015 to serve until the Company's 2015 annual meeting of shareholders or until his successors is elected and qualified or upon the earlier of his death, disability, resignation or removal. Biographical information for the nominee, as well as for the Company's current executive officers and directors, is contained in the section entitled Management.

Neither the Management Board nor the Supervisory Board has any reason to believe that its nominee will be unable or unwilling to serve if elected. If the nominee becomes unable or unwilling to accept nomination or election, the number of members of the Company's Supervisory Board will remain unchanged, but we expect that a meeting would be called to appoint a substitute nominee that the Management Board and the Supervisory Board recommend.

The affirmative vote of a majority of the votes, with the shares of Common Stock and Preferred Stock that are represented either in person or by proxy at the Special Meeting being treated as a single class, is required to elect the supervisory director nominee.

EACH OF THE MANAGEMENT BOARD AND THE SUPERVISORY BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ELECTION OF THE SUPERVISORY DIRECTOR NOMINEE.

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The Company currently has a two-tier board structure, consisting of a Management Board and a Supervisory Board, each of which must consist of at least one member under the Company's Articles of Association (the "Articles").

Supervisory Board

Under Dutch law, the Supervisory Board's duties include supervising and advising the Management Board in performing its management tasks. The Supervisory Board exercises oversight of management with the Company's interests in mind. Assuming the shareholders elect the nominee as set forth in Item 1 Election of Director, the Company's Supervisory Board will consist of seven members, three of whom are members of the Mosing family, including the Company's current Chief Executive Officer.

In connection with Mr. Berry's election, Donald Keith Mosing, the Company's Chairman of the Supervisory Board, Director, Chief Executive Officer and President, intends to resign as the Company's Chief Executive Officer and President, and the Management Board and the Supervisory Board will appoint Gary P. Luquette, a current member of the Audit Committee, to that position. Mr. Berry is expected to replace Mr. Luquette as a member of the Audit Committee, in compliance with the requirements of the New York Stock Exchange and Rule 10A-3 under the Securities Exchange Act of 1934, as amended. Following his resignation as the Company's Chief Executive Officer and President, Mr. Mosing will serve in an officer capacity as Executive Chairman of the Supervisory Board.

Management Board

The Management Board's sole member is the Company's wholly owned subsidiary, Frank's International Management B.V. As a managing director, Frank's International Management B.V.'s duties include the management of the Company, consulting with the Supervisory Board on important matters and submitting certain important decisions to the Supervisory Board for its prior approval.

Executive Officers and Supervisory Directors

Set forth below are the names, ages and positions of the Company's executive officers, supervisory directors and the supervisory director nominee. All supervisory directors are elected for a term of one year or to serve until their successors are elected and qualified or upon earlier of death, disability, resignation or removal. All executive officers hold office until their successors are elected and qualified or upon earlier of death, disability, resignation or removal. If elected, the supervisory director nominee will serve until the Company's 2015 annual meeting of shareholders or until his successor is elected and qualified or upon the earlier of his death, disability, resignation or removal.

Name	Age	Position
Donald Keith Mosing	64	Chairman of the Supervisory Board, Director, Chief Executive Officer and President
Jeffrey J. Bird	48	Executive Vice President and Chief Financial Officer
W. John Walker	49	Executive Vice President, Operations
John W. Sindors	60	Executive Vice President, Administration and former interim Chief Financial Officer

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Burney J. Latiolais, Jr.	55	Senior Vice President, Business Development and Corporate Sales
C. Michael Webre	59	Vice President of Engineering
Brian D. Baird	51	Vice President, Chief Legal Officer and Secretary
Kirkland D. Mosing	55	Supervisory Director
Steven B. Mosing	59	Supervisory Director
Sheldon R. Erikson	73	Supervisory Director
Michael C. Kearney	65	Supervisory Director
Gary P. Luquette	58	Supervisory Director
William B. Berry	62	Supervisory Director Nominee

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Donald Keith Mosing. Mr. Mosing serves as the Chairman of the Company's Supervisory Board, and as the Company's Chief Executive Officer and President. He founded the Company's international operations and formally organized the international business as a separate company in 1981, with Mr. Mosing serving as the initial and only Chairman, President and Chief Executive Officer. He began working for the family company in 1965 at age 14, establishing the Company's third office, the first outside of Louisiana, in 1974 when he opened our location in Alvin, Texas. Mr. Mosing then led the expansion of the Company's operations throughout Texas and Oklahoma, and completed the first international job in 1979. Throughout the following three decades, he led the further expansion of operations across North America and into South America, Asia, Europe, Africa, the Middle East and Australia, all while stressing the lessons that his grandfather, Frank Mosing, and father, Donald Mosing, taught him – get the job done right the first time by focusing on the customer's needs, providing innovative solutions, and prioritizing safety.

Mr. Mosing attended the University of Louisiana at Lafayette and Embry-Riddle Aeronautical University, where he graduated with a Bachelor of Science degree. He was named Energy and Energy Services Entrepreneur of the year in 2003 by Ernst and Young and the Houston Business Journal; and in 2012, Mr. Mosing received the Alumni Philanthropy Award from Embry-Riddle Aeronautical University. Under his leadership, the Company has been listed as one of the Houston Business Journal's Fast 100 (the Houston area's fastest growing 100 private companies) for 2008, 2012 and 2013. Mr. Mosing is a member of the Society of Petroleum Engineers (SPE) and National Oil-Equipment Manufacturers and Delegate Society (NOMADS).

Mr. Mosing was selected as a supervisory director because he is the founder of the Company's international operations, a driving force behind the expansion of the Company's U.S. operations and because of his extensive experience and familiarity with the Company's business and customers. Mr. Mosing is the cousin of Kirkland D. Mosing and Steven B. Mosing.

Jeffrey J. Bird. Mr. Bird currently serves as the Company's Executive Vice President and Chief Financial Officer, a position he has held since December 2014. Prior to serving in his current position, Mr. Bird was the Vice President and Chief Financial Officer for Ascend Performance Materials, a provider of chemicals, fibers and plastics in Houston, Texas, since September 2010. Before joining Ascend, Mr. Bird served in a variety of accounting and finance roles primarily in the industrial manufacturing sector including serving as a division Chief Financial Officer at Danaher Corporation, a global science and technology company, from 2003 to 2007 and 2008 to 2010 and Oshkosh Corporation, a manufacturer of access equipment, specialty vehicles and truck bodies, from 2007 to 2008. Mr. Bird has a Bachelor of Arts degree in accounting from Cedarville University in Ohio.

W. John Walker. Mr. Walker currently serves as the Company's Executive Vice President, Operations, a position he has held since January 2014. Prior to serving in his current position, Mr. Walker was the Company's Vice President of International Operations since August 2012. Prior to serving in that position, Mr. Walker served as the Vice President of North America from 2004 to 2012, and he assumed the additional responsibilities of Vice President of Brazil in July 2009. Mr. Walker also served as the Regional Manager of the Asia Pacific and Middle East divisions from 1999 to 2003. Mr. Walker entered the North Sea oil industry and served in several technical and supervisory field roles. He attended Aberdeen Scotland Technical College in 1982 and studied Electrical and Electronic Engineering. Mr. Walker has over 29 years of industry experience and has held positions across the world, including in Europe, North Africa, the Asia-Pacific region and the Middle East.

John W. Sinderson. Mr. Sinderson currently serves as the Company's Executive Vice President, Administration, a position he has held since January 2014 and was interim Chief Financial Officer from July 2014 until December 2014. Prior to serving in his current position, Mr. Sinderson served as the Company's Senior Vice President of Finance and Investor Relations since September 2013. Prior to joining the Company, Mr. Sinderson was the Global Chief Executive Officer of Clarkson Capital Markets, an investment banking business focused on the global maritime, oil services and natural

resources sectors, from August 2008 to June 2013. Prior to that, Mr. Sindere served as a consultant for Clarkson Shipping Services from September 2007 to August 2009.

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Mr. Sinderson served as Chairman of the Board of Aston Martin of North America from February of 2007 to July of 2008. He was Managing Director of Global Maritime and Oil Services for Jefferies & Company from November 2001 to February 2007. Mr. Sinderson has also held senior banking positions at Jefferies & Company, RBC Dain Rausher and Howard Weil, where he advised a large number of oil services, exploration, production, and shipping companies. He has held several board positions in the energy and shipping industries. Mr. Sinderson received his Juris Doctor Degree from the University of Virginia's School of Law in 1979 and received his undergraduate degree in Government and Foreign Affairs from the University of Virginia in 1976, where he was a member of the Phi Beta Kappa Society. Mr. Sinderson was previously chairman of the audit committee for The Shaw Group and is a current member of the American Bureau of Shipping, a member of the Board for Mercator Lines Singapore, and a board member for the Children's Assessment Center in Houston.

Burney J. Latiolais, Jr. Mr. Latiolais currently serves as the Company's Senior Vice President, Business Development and Corporate Sales, a position he has held since February 2014. Prior to serving in his current position, Mr. Latiolais was the Company's Global Vice President of Drilling Tools and Specialty Products since 2012. Mr. Latiolais joined Frank's in 1993 and was promoted to Vice President of Sales and Services in 1995. Mr. Latiolais also serves as Chairman of Frank's International, LLC's I.P. Advisory Committee. He has been instrumental in the acquisition of numerous companies throughout his tenure, which include AOTools, LLC (formerly Antelope Oil Tools & Manufacturing Company) and Pilot Drilling Control, Ltd. (PDC). Additionally, he is listed on multiple patents as a result of his contributions to product development. His experience and foresight were instrumental in developing Frank's Cementation Division. He also played a key role in the development and marketing of many of the tools Frank's uses in providing tubular running services. Because of his efforts, Mr. Latiolais introduced Frank's to the world of down-hole tools with the creation of the Frank's International Drilling Technologies Division. Prior to joining Frank's, Mr. Latiolais was the Chief Executive Officer of La Tubing Testers and Centralizers, Inc.

C. Michael Webre. Mr. Webre currently serves as the Company's Vice President of Engineering, a position he has held since 2002. Mr. Webre has served in various capacities since first joining the Frank's corporate family in 1979, including Mechanical Engineer, Senior Mechanical Engineer and Engineering Manager. Mr. Webre received both his Bachelor of Science degree in Mechanical Engineering and Master of Science degree in Engineering Systems from the University of Louisiana at Lafayette. Mr. Webre is a licensed Professional Engineer and is a member of the Society of Petroleum Engineers, American Society of Mechanical Engineers and the American Welding Society.

Brian D. Baird. Mr. Baird currently serves as the Company's Vice President, Chief Legal Officer and Secretary, a position he has held since April 2005. Prior to joining Frank's International in 2005, Mr. Baird was Vice President, Chief Counsel and Secretary of Pantellos, a Houston-based supply chain services and electronic marketplace company owned by 20 of the largest publically owned electric utility companies. Earlier in his career, Mr. Baird practiced law with the law firms of Boyar & Miller from 1991 to 2001 and with Jenkins & Gilchrist from 1989 to 1991. He received both his Doctor of Jurisprudence in 1989 and his Bachelor of Business Administration degree in Finance in 1986 from the University of Texas. Mr. Baird's legal background is broad-based with emphasis on mergers and acquisitions, corporate finance, venture capital, technology and e-commerce, commercial real estate, oilfield services and general corporate law. For 2013, Mr. Baird served as President of the Houston Chapter of the General Counsel Forum, and has served on its Board of Directors since 2010.

Kirkland D. Mosing. Mr. Mosing was appointed to the Supervisory Board in connection with the Company's initial public offering in August 2013. Mr. Mosing has served as a technical sales representative for Frank's Casing Crew and Rental Tools, LLC (FCC) and has been involved in sales technical support efforts since 1986, with a focus on hammer sales, pipe sales and CRT tools in the Lafayette, Louisiana and Dallas, Texas areas. Mr. Mosing has a Doctor of Veterinary Medicine from Louisiana State University. Mr. Mosing was selected as a supervisory director because of his extensive experience and familiarity with the Frank's companies. Mr. Mosing is the cousin of Donald Keith Mosing

and Steven B. Mosing.

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Steven B. Mosing. Mr. Mosing was appointed to the Supervisory Board in connection with the Company's initial public offering in August 2013. Mr. Mosing has served on the board of directors for FCC and Frank's Tong Service, Inc. since 2000. Additionally, Mr. Mosing is currently a director of Shoreline Energy LLC, an independent exploration and production company. Mr. Brent Mosing began his career with Frank's full time in 1978 and has held various positions, including field sales, office sales, information technology and marketing. Mr. Mosing received his Bachelor of Science Degree in Economics from the University of Louisiana at Lafayette in 1978 and his Master of Business Administration from the Northwestern State University in 1993. Mr. Mosing was selected as a supervisory director because of his extensive experience and familiarity with the Frank's companies. Mr. Mosing is the cousin of Donald Keith Mosing and Kirkland D. Mosing.

Sheldon Erikson. Mr. Erikson was appointed to the Supervisory Board in connection with the Company's initial public offering in August 2013. Mr. Erikson served as the Chairman, President and Chief Executive Officer of Cameron International Corporation from the time of its creation in 1995 through 2008, and currently serves on Cameron International Corporation's board of directors. Prior to assuming his leadership role with Cameron, Mr. Erikson had a long and distinguished career in the energy and manufacturing sectors. He was Chairman of the Board, President and Chief Executive Officer of The Western Company of North America, an international petroleum service company engaged in pressure pumping, well stimulating and cementing and offshore drilling. Previously, he was President of the Joy Petroleum Equipment Group of Joy Manufacturing Company. Mr. Erikson is also a director of Endeavour International Corporation, an oil and gas exploration and production company; Rockwood Holdings, Inc., a company in the specialty chemicals and advanced materials businesses; General Partner of Red Rock Interests, a private company; and has been a director of Triton Energy Company and Spinnaker Exploration Company, both oil and gas exploration companies, Layne Christensen Co., a provider of services and related products for the water, mineral and energy markets, and NCI Building Systems, a provider of products and services for the construction industry. He also serves on the boards of the National Petroleum Council, American Petroleum Institute, National Ocean Industries Association and the Petroleum Equipment Suppliers Association, of which he is a past chairman. He also serves in positions of leadership in charitable and non-profit organizations, including The University of Texas MD Anderson Cancer Center and the Texas Heart Institute. He has an M.B.A. from the Harvard Graduate School of Business Administration and studied engineering and economics at the University of Illinois. Mr. Erikson was selected as a supervisory director because he has extensive experience in the oil and gas industry and serving on the boards of publicly traded companies.

Michael C. Kearney. Mr. Kearney was appointed to the Supervisory Board in November 2013. Mr. Kearney is currently a supervisory director for Core Laboratories, a position he has held since 2004, and is currently Chairman of the Core Laboratories Audit Committee. Mr. Kearney previously served as President and Chief Executive Officer of DeepFlex Inc., a privately held oil service company that manufactures flexible pipe used in offshore oil and gas production, from September 2009 until June 2013, and had served as the Chief Financial Officer of DeepFlex Inc. from January 2008 until September 2009. Mr. Kearney served as Executive Vice President and Chief Financial Officer of Tesco Corporation, a publicly held international oil service company, from October 2004 to January 2007. From 1998 until 2004, Mr. Kearney served as the Chief Financial Officer and Vice President Administration of Hydril Company, a manufacturer of products for petroleum drilling and production. Mr. Kearney received a Master of Science degree in Accountancy from the University of Houston as well as a Bachelor of Business Administration degree in Finance from Texas A&M University. Mr. Kearney was selected as a supervisory director because of his experience in the oil and gas industry and his experience serving on the board of directors of other companies.

Gary P. Luquette. Mr. Luquette was appointed to the Supervisory Board in November 2013. Mr. Luquette previously served as President of Chevron North America Exploration and Production Company, a position he held from April 2006 until his retirement in September 2013. Prior to serving as President of Chevron North America Exploration and Production Company, Mr. Luquette served as Managing Director of Chevron Upstream Europe from January 2003

until April 2006. Mr. Luquette has held several other positions since beginning his career with Chevron in 1978, including Vice President, Profit Center Manager, Advisor and Engineer.

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Mr. Luquette graduated with a Bachelor of Science degree in civil engineering from the University of Louisiana at Lafayette in 1978 and is a former member of the American Petroleum Institute and former chair of the organization's Upstream Committee. Additionally, Mr. Luquette was a member of the Greater Houston Partnership's Executive Committee. He currently serves on the board of directors for the United Way of Greater Houston and is also a member of the board of directors of McDermott International, Inc. Mr. Luquette was selected as a supervisory director because of his experience in the oil and gas industry and his experience managing other public companies.

William B. Berry. Mr. Berry served as Executive Vice President, Exploration and Production, of ConocoPhillips Company (ConocoPhillips), a major international integrated energy company, from 2003 until his retirement on January 1, 2008. He has over 30 years of experience with ConocoPhillips and Phillips Petroleum Company, which became a part of ConocoPhillips in August 2002. While with these companies, he served at various times in other executive positions including President, Asia Pacific; Senior Vice President of Exploration and Production, Eurasia-Middle East; Vice President of Exploration and Production, Eurasia; and Vice President of International Exploration and Production, New Ventures. He has served on the boards of directors of Teekay Corporation since June 2011 and Continental Resources, Inc. since May 2014. He served on the boards of directors of Willbros Group, Inc. from February 2008 to May 2014, Nexen Inc. from December 2008 to June 2013 and Access Midstream Partners, L.P. from June 2013 to June 2014. Mr. Berry holds a Bachelor of Science and Master of Science degree in petroleum engineering from Mississippi State University. Mr. Berry brings extensive domestic and international experience in the oil and gas exploration and production industry and management expertise to the Board. Mr. Berry also brings considerable director experience from his position as a director with several other companies involved in the energy industry. We believe Mr. Berry's extensive industry, management and director expertise qualify him to serve as a supervisory director.

Status as a Controlled Company

The Company has elected to be treated as a controlled company as that term is set forth in Section 303A of the NYSE Listed Company Manual. Under Section 303A of the NYSE Listed Company Manual, a listed company of which more than 50% of the voting power for the election of directors is held by an individual, a group or another company is considered a controlled company. The Mosing family currently controls approximately 80% of the combined voting power of the Common Stock and Preferred Stock. Accordingly, the Company is a controlled company as that term is defined in Section 303A of the NYSE Listed Company Manual.

Under the NYSE rules, a controlled company may elect not to comply with certain NYSE corporate governance requirements, including: (1) the requirement that a majority of its Supervisory Board consist of independent directors; (2) the requirement that it have a nominating and governance committee composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities; and (3) the requirement that it have a compensation committee composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities. Notwithstanding the Company's status as a controlled company, the Company remains subject to the NYSE corporate governance standard that requires the Company to have an audit committee composed entirely of independent directors.

If and when the Company ceases to be a controlled company, the Supervisory Board will be required to have a compensation committee and a nominating and governance committee, each with at least one independent director. Within 90 days of ceasing to be a controlled company, the Company will be required to have each of a compensation committee and a nominating and governance committee with a majority of independent directors, and within one year of ceasing to be a controlled company, the Company will be required to have fully independent compensation and nominating and governance committees and a majority of the Company's Supervisory Board must be comprised of independent directors.

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Committees of the Supervisory Board

The Company's Supervisory Board currently has two standing committees: the audit committee and the compensation committee. The compensation committee was formed in August 2014. The audit committee and the compensation committee have the composition and responsibilities described below. Currently, the Company has elected not to have a nominating and governance committee because it is a controlled company within the meaning of the NYSE corporate governance standards. The Company may decide in the future to create a nominating and governance committee or additional committees.

Audit Committee

The audit committee oversees, reviews, acts on and reports on various auditing and accounting matters to the Company's Supervisory Board, including: the selection of the Company's independent accountants, the scope of the Company's annual audits, fees to be paid to the independent accountants, the performance of the Company's independent accountants and the Company's accounting practices. In addition, the audit committee oversees the Company's compliance programs relating to legal and regulatory requirements. The Company has adopted an audit committee charter defining the committee's primary duties in a manner consistent with the rules of the SEC and the NYSE market standards, which is available at www.franksinternational.com.

Mr. Erikson, Mr. Luquette and Mr. Kearney are members of the audit committee and Mr. Kearney is the chairman of the audit committee. An audit committee financial expert is defined as a person who, based on his or her experience, possesses the attributes outlined in the rules and regulations of the SEC. The Supervisory Board has determined that each of Mr. Erikson and Mr. Kearney is an audit committee financial expert as defined by the rules and regulations of the SEC.

The Company has determined that each of Messrs. Erikson, Luquette, Kearney and Berry are financially literate as defined by the rules and regulations of the SEC.

Compensation Committee

The Company's compensation committee was formed in August 2014 and currently consists of Mr. Erikson, Mr. Luquette and Mr. Kearney, with Mr. Erikson serving as the chairman. The compensation committee has not held any meetings to date. If the supervisory director nominee is elected, we anticipate that he will replace Mr. Luquette on the compensation committee.

The compensation committee oversees, reviews, acts on and reports on various compensation matters to the Company's Supervisory Board, including: the compensation of the Company's executive officers, supervisory directors and management directors; the Compensation Discussion and Analysis included in the Company's proxy statement or Annual Report on Form 10-K and the Compensation Committee Report; compensation matters required by Dutch Law; and the discharge of the Supervisory Board's responsibilities relating to compensation of the Company's executive officers, supervisory directors and managing directors. The Company has adopted a compensation committee charter defining the committee's primary duties, which is available at www.franksinternational.com.

The compensation committee is delegated all authority of the Supervisory Board as may be required or advisable to fulfill the purposes of the compensation committee. The compensation committee may form and delegate some or all of its authority to subcommittees or to its chairman when it deems appropriate. Meetings may, at the discretion of the compensation committee, include other supervisory directors, members of the Company's management, consultants or advisors, and such other persons as the compensation committee believes to be necessary or appropriate.

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Director Independence

Rather than adopting categorical standards, the Supervisory Board assesses director independence on a case-by-case basis, in each case consistent with applicable legal requirements and the listing standards of the NYSE. After reviewing all relationships each director has with the Company, including the nature and extent of any business relationships between the Company and each director or director nominee, as well as any significant charitable contributions the Company makes to organizations where its directors serve as board members or executive officers, the Supervisory Board has affirmatively determined each of Messrs. Erikson, Luquette, Kearney and Berry have no material relationships with the Company and are independent as defined by Section 10A of the Securities Exchange Act of 1934, as amended (the Exchange Act) and by the corporate governance standards set forth by the NYSE and, to the extent consistent therewith, the Dutch Code. If Mr. Luquette is selected as the Company's Chief Executive Officer and President, he will no longer satisfy the independence tests of Section 10A of the Exchange Act and the NYSE.

Board and Committee Meetings

Upon completion of the Company's initial public offering in August 2013, the Company created a two-tier board structure. Following the creation of the two-tier board structure, the Supervisory Board held two meetings and the audit committee of the Supervisory Board held two meetings during 2013. During 2014, the Supervisory Board held four meetings and the audit committee of the Supervisory Board held five meetings. The Management Board has not held any meetings. During that time, each of the Company's supervisory directors attended at least 75% of the Supervisory Board meetings and the meetings of the committees on which that director served. The compensation committee of the Supervisory Board was formed in August 2014 and has not held any meetings. The Company's directors are encouraged to attend the annual meeting of shareholders. Each of the Company's supervisory directors attended the 2014 annual meeting of stockholders.

Selection of Supervisory Director Nominees and Shareholder Participation

Pursuant to the Company's Articles, supervisory directors are typically appointed at the annual general meeting of shareholders. The number of members of the Company's Supervisory Board is determined from time to time at a general meeting of shareholders upon a proposal by the Supervisory Board, but will not be greater than nine. Pursuant to the Company's Articles, the Mosing family has the right to make a binding recommendation of one director for nomination to the Supervisory Board for each 10% of the outstanding Common Stock and Preferred Stock, treated as a single class, they collectively beneficially own, up to a maximum of five directors.

The general meeting is free to appoint a supervisory director if no recommendation is made by the Mosing family within three months of a position becoming vacant. A recommendation submitted on time by the Mosing Family is binding. However, the general meeting may disregard the recommendation by the Mosing family if it adopts a resolution to that effect by a majority of no less than two-thirds of the votes cast, representing over one-half of the issued capital.

In evaluating supervisory director candidates, the Company assesses whether a candidate possesses the integrity, judgment, knowledge, experience, skills and expertise that are likely to enhance the Supervisory Board's ability to oversee and direct the Company's affairs and business, including, when applicable, to enhance the ability of committees of the Supervisory Board to fulfill their duties and the quality of the Supervisory Board's deliberations and decisions. In evaluating supervisory directors, the Company considers diversity in its broadest sense, including persons diverse in perspectives, personal and professional experiences, geography, gender, race and ethnicity. The Company will consider director candidates recommended by shareholders on the same basis as candidates recommended by the Supervisory Board and other sources. For a description of the procedures and qualifications

required to submit shareholder proposals, including for nominating directors, please see Shareholder Proposals. Other than as described above, the Company does not have a policy regarding consideration of director candidates submitted by shareholders.

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Communications with Directors of the Company

The Supervisory Board welcomes questions or comments about the Company and its operations. Interested parties who wish to communicate with Supervisory Board, the non-employee or independent directors, or any individual director, may write to Frank's International N.V., 10260 Westheimer Rd., Houston, Texas 77042, Attention: Corporate Secretary. If requested, any questions or comments will be kept confidential to the extent reasonably possible. Depending on the subject matter, the Corporate Secretary, will:

forward the communication to the director or directors to whom it is addressed;

refer the inquiry to the appropriate corporate department if it is a matter that does not appear to require direct attention by the Supervisory Board or an individual director; or

not forward the communication if it is primarily commercial in nature or if it relates to an improper or irrelevant topic.

Compensation Committee Interlocks and Insider Participation

None of the Company's executive officers serve on the board of directors or compensation committee of a company that has an executive officer that serves on the Company's Supervisory Board. No member of the Company's Supervisory Board is an executive officer of a company in which one of the Company's executive officers serves as a member of the board of directors or compensation committee of that company. If the supervisory director nominee is elected to the Company's Supervisory Board, it will consist of seven members, three of whom are members of the Mosing family, including the Company's Chief Executive Officer.

For the fiscal year ended 2013, Donald Keith Mosing, John W. Sindors, Senior Vice President of Finance and Investor Relations (the position he held during the 2013 fiscal year) and the Company's Vice President, Personnel, Compensation & Benefits of U.S. Operations participated in deliberations concerning executive officer compensation, together with Kirkland D. Mosing and Steven B. Mosing (but without Donald Keith Mosing) with respect to Donald Keith Mosing's compensation. For certain related party transactions required to be disclosed regarding Donald Keith Mosing, Kirkland D. Mosing and Steven B. Mosing, please see Certain Relationships and Related Party Transactions.

In August 2014, the Supervisory Board established a compensation committee, consisting of Messrs. Erikson, Luquette and Kearney. If the supervisory director nominee is elected, we anticipate that he will replace Mr. Luquette on the compensation committee. We expect that the compensation committee will handle compensation matters for the fiscal year ending December 31, 2015.

Risk Oversight

The Supervisory Board is actively involved in oversight of risks that could affect the Company. This oversight function is conducted primarily through the audit committee, but the full Supervisory Board retains responsibility for general oversight of risks. The audit committee is charged with oversight of the Company's system of internal controls and risks relating to financial reporting, legal, regulatory and accounting compliance. The Company's Supervisory Board will continue to satisfy its oversight responsibility through full reports from the audit committee chair regarding the committee's considerations and actions, as well as through regular reports directly from officers responsible for

oversight of particular risks. In addition, the Company has internal audit systems in place to review adherence to policies and procedures, which are supported by a separate internal audit department.

Executive Sessions of the Supervisory Board

The non-management supervisory directors have regularly scheduled meetings in executive session. In the event that the non-management supervisory directors include supervisory directors who are not independent under the listing requirements of the NYSE, then at least once a year, there will be an executive session including

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only independent supervisory directors. Mr. Kearney, the supervisory director who presides at these meetings (the Lead Supervisory Director), was chosen by the Supervisory Board. The Lead Supervisory Director is responsible for preparing an agenda for the meetings of the independent supervisory directors in executive session.

Board Leadership Structure

Currently, Donald Keith Mosing serves as both the Company's Chief Executive Officer and Chairman of the Supervisory Board. We expect that Gary P. Luquette will assume the role of Chief Executive Officer and President and will also serve as a director if the supervisory director nominee is elected. While the Supervisory Board believes it is important to retain the flexibility to determine whether the roles of Chairman and Chief Executive Officer should be separated or combined in one individual, the Supervisory Board believes that the current Chief Executive Officer is the individual with the necessary experience, commitment and support of the other members of the Supervisory Board to effectively carry out the role of Chairman.

The Supervisory Board believes this structure promotes better alignment of strategic development and execution, more effective implementation of strategic initiatives and clearer accountability for the Company's success or failure. Moreover, the Supervisory Board believes that combining the Chairman and Chief Executive Officer positions does not impede independent oversight of the Company.

Code of Ethics for Chief Executive Officer, Chief Financial Officer, Controller and Certain Other Officers

The Company's Supervisory Board has adopted a Code of Ethics for its Chief Executive Officer, Chief Financial Officer and all other financial and accounting officers. Any change to, or waiver from, the Code of Ethics will be promptly disclosed as required by applicable U.S. federal securities laws and the corporate governance rules of the NYSE. A copy of the Company's Code of Ethics for its Chief Executive Officer, Chief Financial Officer, Controller and Certain Other Officers is available on the Company's website at www.franksinternational.com.

Code of Conduct

The Company's Supervisory Board has adopted a Code of Business Conduct and Ethics applicable to the Company's employees, supervisory directors, managing directors and officers, in accordance with applicable U.S. federal securities laws and the corporate governance rules of the NYSE. Any change to, or waiver from, this Code of Business Conduct and Ethics may be made only by the Company's Supervisory Board and will be promptly disclosed as required by applicable U.S. federal securities laws and the corporate governance rules of the NYSE. A copy of Company's Code of Business Conduct and Ethics is available on the Company's website at www.franksinternational.com.

Corporate Governance Guidelines

The Company's Supervisory Board has adopted corporate governance guidelines in accordance with the corporate governance rules of the NYSE. A copy of the Company's Corporate Governance Guidelines is available on the Company's website at www.franksinternational.com.

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COMPENSATION COMMITTEE REPORT

The Supervisory Board reviewed and discussed the Compensation Discussion and Analysis required by Item 402 of Regulation S-K promulgated by the SEC with management of the Company, and, based on such review and discussions, the Supervisory Board recommended that such Compensation Discussion and Analysis be included in this proxy statement and incorporated by reference into the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2013.

Submitted by the Compensation Committee

Sheldon R. Erikson

Michael C. Kearney

Gary P. Luquette

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COMPENSATION DISCUSSION AND ANALYSIS

This Compensation Discussion and Analysis (this CD&A) provides information regarding the executive compensation program for the Company's principal executive officer, principal financial officer, and three other highest compensated executive officers at the end of the last completed fiscal year, plus one additional individual who would have been among the three highest compensated executive officers at the end of the fiscal year had he continued as an executive officer (the Named Executive Officers) and is intended to provide perspective regarding the Company's executive compensation program, including the philosophy, objectives, compensation processes, and key components of compensation.

The following individuals were Named Executive Officers as of December 31, 2013:

Donald Keith Mosing, Chairman of the Supervisory Board, Director, Chief Executive Officer (CEO) and President;

Mark G. Margavio, Vice President, Chief Financial Officer (CFO) and Treasurer;

W. John Walker, Vice President of International Operations;

C. Michael Webre, Vice President of Engineering;

Brian D. Baird, Vice President, Chief Legal Officer and Secretary; and

Robert R. Gilbert, our prior Executive Vice President and Chief Operating Officer U.S. Services and Pipe and Products.

Mr. Gilbert was no longer serving as an executive officer at the end of the 2013 year, but under SEC disclosure rules he is required to be disclosed as a Named Executive Officer for the 2013 year due to his role as an executive officer during the 2013 year. Mr. Walker was appointed as our Executive Vice President, Operations on January 27, 2014, but for purposes of this CD&A and the tables that follow, we will refer to him by the position that he held during the 2013 fiscal year. In addition, in 2014, Mr. Margavio stepped down from his role as Vice President, CFO, and Treasurer but remained an employee of the Company through December 31, 2014; Mr. John W. Sindors, our Executive Vice President, Administration, became our interim CFO from July 14, 2014 through November 30, 2014; and the Management Board appointed Mr. Jeffrey J. Bird to serve as our Executive Vice President and CFO, effective December 1, 2014. Since these actions took place in 2014, they are not reflected in the tables below, but they will affect which individuals are considered to be named executive officers in future years.

Although this CD&A focuses on the Company's executive compensation program during the last fiscal year, it also describes compensation actions taken before or after the 2013 fiscal year to the extent such discussion enhances the understanding of the Company's executive compensation disclosure.

Overview of Executive Compensation and our Compensation Process

As a private company in 2012 (and for the majority of 2013), the compensation arrangements with the Named Executive Officers were determined on an individual basis, generally based on negotiations between the individual and the CEO, and in consultation with the CFO, Mr. Gilbert, or Director of Human Resources when appropriate. The CEO's compensation arrangements were historically determined based on direct negotiations with the Board of Directors of Frank's International, Inc. (the FII Board), which consisted of Kirkland D. Mosing, Steven B. Mosing, and the Company's CEO, with the CEO abstaining from all discussions and decisions related to his own compensation. Pursuant to this process, the Named Executive Officers' compensation has generally been reviewed and adjusted on an annual basis.

Although the Company has not historically had a formal compensation committee, its CEO, CFO, Mr. Gilbert and the Director of Human Resources together have historically operated as an informal compensation committee, together with the FII Board (less the CEO) with respect to the CEO's compensation,

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for purposes of designing the Company's compensation program. Following the completion of the initial public offering, the Company became a controlled company within the meaning of the NYSE corporate governance standards. As a controlled company, the Company is not required to have a compensation committee composed entirely of independent directors and did not have such a formal compensation committee during 2013. Until the date that a formal compensation committee comprised entirely of independent directors was formed in 2014, the Company continued to rely on its informal compensation committee process (but with new members acting in that capacity, namely the CEO, Mr. John Sindors, and the Director of Human Resources), with the Supervisory Board acting in the place of the FII Board with respect to the CEO's compensation. In order to conform to best governance practices and to help streamline administration of our executive compensation program, in August of 2014 our Supervisory Board established a compensation committee comprised entirely of independent directors (the Compensation Committee) to, among other things, oversee the compensation arrangements described below. It is accordingly expected that the newly formed Compensation Committee will begin playing a more significant role in the compensation setting process for some or all of our Named Executive Officers.

The main components of the Company's executive compensation program have historically consisted of the following components, which are described in greater detail below:

base salary;

annual cash incentive awards;

deferred compensation and long-term incentive compensation;

severance benefits; and

limited perquisites.

As described in greater detail below, the annual cash incentive award program for the 2013 year consisted of annual discretionary cash bonuses, while the long-term incentive awards consisted of equity compensation awards from our LTIP (defined below) and discretionary Company contributions to the Frank's Executive Deferred Compensation Plan (the Deferred Compensation Plan). In addition, in 2013, three of the Named Executive Officers had employment agreements that provided for severance pay in the event of certain qualifying terminations of employment. However, in 2014, two of these Named Executive Officers' employment agreements were not renewed, though those officers continued in employment with the Company following such non-renewal.

The decisions regarding the various levels and forms of compensation for the Named Executive Officers have historically been made in the discretion of the CEO (in consultation with the other members of the informal compensation committee) with respect to the other Named Executive Officers and by the FII Board (now the Supervisory Board, and with recusal of the CEO) with respect to the CEO. Factors considered in making this determination have previously included overall market conditions, the CEO's or the applicable board's sense of the amounts necessary to remain competitive in the marketplace, the particular Named Executive Officer's collaboration and teamwork skills, and for certain of the Named Executive Officers, the financial performance of the business or geographical unit led by the Named Executive Officer as compared to the performance of the market in the industry.

Consideration has also historically been given to the compensation received by the individual in prior years relative to performance in those years versus the performance of the individual in the most recent fiscal year. Since the Company has not in years prior to 2013 provided any of the Named Executive Officers with grants of equity (and did not do so in 2013 other than with respect to special IPO grants of equity-based compensation awards), the Company has previously focused on annual bonuses and Deferred Compensation Plan contributions to incentivize short-term and long-term performance. While historical compensation decisions may have been based on more of a subjective assessment, it is anticipated that the Company's future compensation decisions will be guided by more qualitative and quantitative analysis and that the Company's Compensation Committee will play a central role in this decision making process on a going-forward basis.

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Impact of Compensation Consultant

Through its informal compensation committee, at the time of the initial public offering, the Company began to analyze its executive compensation program with the goal of modifying it to be more suitable for a public company. To aid in this process, the Company engaged Meridian Consultants, LLC (Meridian), a nationally recognized compensation consulting firm with experience in assisting similar U.S. companies that provide services to the oil and gas industry. The Company has been working with Meridian to refine its executive compensation arrangements to ensure that (i) total executive compensation is in line with the executive compensation among the Company's peer group and (ii) overall compensation aligns the executives' interests with those of the Company's stockholders by tying a meaningful portion of each executive's cash and equity compensation to the achievement of performance targets and by including time-based vesting requirements in the long-term equity incentive compensation awards. The process of modifying the Company's executive compensation policies and practices is still being refined with the assistance of Meridian, but the Company has implemented certain changes during 2013 and 2014, and the Company expects to continue implementing new compensation decisions during the ongoing full transition into a public company. Messrs. Mosing, Gilbert, and Webre all had existing employment agreements in 2013, which were re-evaluated in 2014. Based on that evaluation, it was determined in 2014 that Mr. Mosing's employment agreement would be replaced with a new employment agreement and that the employment agreements with Messrs. Gilbert and Webre would not be renewed for successive terms (but their employment with the Company would continue). The decision to not renew the employment agreements with Messrs. Gilbert and Webre was made in consideration of the evolution of their roles, the fact that a significant form of their compensation payable upon qualifying terminations of employment had become tied to equity awards granted at the IPO, and the fact that their prior agreements required extensive revisions to respond to changes in law that came into effect years after the agreements were first entered into. The Company expects to continue to evaluate the role that employment agreements may play in the retention of our Named Executive Officers and may make further changes to this component of compensation in the future for certain of our Named Executive Officers. For additional detail regarding the terms of the current employment agreements, see Components of the Company's Compensation Program Severance Benefits and Potential Payments Upon Termination or a Change in Control.

Goals of the Compensation Program

The Company is focused on establishing an executive compensation program that is intended to attract, motivate, and retain key executives and to reward executives for creating and increasing the value of the Company. These objectives are taken into consideration when creating the Company's compensation arrangements, when setting each element of compensation under those programs, and when determining the proper mix of the various compensation elements for each of the Named Executive Officers. The Company periodically reevaluates whether its compensation programs and the levels of pay awarded under each element of compensation achieve these objectives. For example, the Company concluded that its decision to list its shares on a public stock exchange would change the duties and responsibilities of its executi