Approved: February 13, 2025

FLOWSERVE CORPORATION

CORPORATE GOVERNANCE GUIDELINES

Role of the Board	1.	The Board of Directors (the "Board"), which is elected annually by the shareholders of Flowserve Corporation (the "Company"), oversees the management of the Company and its business. The Board selects the President and Chief Executive Officer ("CEO"), who is responsible for operating the Company's business, and monitors the performance of senior management.
Board Leadership	1.	The current Chairman of the Board (the "Chairman") is an independent director. The Board is free to select any director that the Board deems best to act as its Chairman. This includes, but is not necessarily, the CEO, although the Board currently considers it best to separate the positions of Chairman and CEO.
	2.	When the Chairman is an independent director, the Board shall formally evaluate the incumbent's continuation in this role on an approximately three year cycle, provided that the Board may take related action at any other time deemed appropriate.
	3.	The independent directors appoint an independent director to chair the Corporate Governance and Nominating Committee and to perform other applicable functions noted in the remainder of these guidelines.
	4.	The Corporate Governance and Nominating Committee Chairman presides over Board meetings in the absence of the Chairman. In addition, if the Chairman becomes unavailable to serve for any reason, the Corporate Governance and Nominating Committee Chairman will serve as acting interim Chairman until the Board formally selects a new Chairman.
Board Meetings	1.	The Chairman establishes the Board meeting agendas and schedule. The Board meets at least four times per year. Directors are encouraged to suggest the inclusion of items on the agenda. Directors are also free to raise subjects at a Board meeting that are not on the agenda for that meeting.
	2.	Management generally provides the Board with concise written background information on each agenda item requiring action or discussion at a Board meeting. Management presentations at Board meetings generally are concise with time left for the Board to ask questions and to discuss the presented topic. Time is also provided to discuss strategic issues and actions. Routine matters and formalities are kept to a minimum.
	3.	Non-directors may attend Board meetings only with the advance consent of the Chairman.
	4.	Independent directors meet in executive session without management present at each regularly scheduled Board meeting. Such sessions are led by the Chairman, or, in the absence of the Chairman, by the Corporate Governance and Nominating Committee Chairman.

5. Directors have full and free access to management.

Size and Composition of the Board

1. The size of the Board should generally be between 9 to 13 members. The Corporate Governance and Nominating Committee evaluates the composition of the Board annually to assess whether the skills, experience, characteristics and other criteria established by the Board are currently represented on the Board as a whole, and in individual directors, and to assess the criteria that may be needed in the future in light of the Company's anticipated needs.

2. All members of the Board, with the exception of the CEO, should be independent directors. An independent director is a director who meets the New York Stock Exchange ("NYSE") standards of independence, as they may be amended from time to time, and the independence standards established by the Board as described in **Exhibit A**. Upon the recommendation of the Corporate Governance and Nominating Committee, the Board makes an affirmative determination regarding the independence of individual directors annually, or more frequently as necessary.

3. Board membership is discouraged for attorneys, investment bankers and other suppliers whose firms provide products or services to the Company.

Nomination of Directors

1. Invitations to join the Board come from the entire Board, upon the recommendation of the Corporate Governance and Nominating Committee. New director searches are based upon parameters approved in advance by the Board, upon the recommendation of the Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee Chairman and Chairman work together with respect to the recruitment, selection and orientation of new Board members.

2. A prospective director is not generally considered for election to the Board unless the candidate expresses a clear willingness and availability to serve on the Board for at least six years.

Director Expectations and Attributes

1. Board members are legally required to meet certain fiduciary duties codified by the state of New York in the due exercise of their responsibilities to the Company, which include the duty of loyalty and the duty of care. The Board's effectiveness is determined by the character, competence and contributions of the individual Board members demonstrated in the fulfillment of these legal requirements. To promote the effectiveness of the Board, the Board expects that each Board member, and each Board member nominee, will:

   - Exercise diligent and constructive oversight of the Company's business and affairs to create and sustain shareholder value through: developing a broad understanding of the Company's business, risk profile and strategy; understanding and respecting the roles of the Board and management; offering support and guidance; and engaging, probing and challenging the Board and management effectively and constructively.

   - Maintain an independence of mind to objectively evaluate Company issues in the best interest of shareholders. Directors must not have and must take steps to avoid any possible conflict of interest with the Company and any personal interests that may impair the director's ability to perform his/her responsibilities. If any such interest arises, a director will promptly inform the Board of such interest and abstain from any decision affected by such interest.

- Adhere to the highest standards of integrity and ethics, demonstrated through careful consideration of the effects of actions upon the Company and the Board, and acting in a manner to promote the success of the Company for the benefit of shareholders. This includes strict adherence to the Code of Ethics for the Board of Directors and other Company policies affecting director behavior.
- Possess varied professional expertise in fields of accounting/finance, engineering, industrial sales, manufacturing, international operations, human resources, field service or professional education, for purposes of promoting a diversity of backgrounds among the Board. Board members should bring with this professional expertise a global perspective.
- Have a broad strategic view, possess a global business perspective and demonstrate relevant and successful career experience.
- Devote sufficient time to Board service through thorough preparation for, attendance of and active participation in, all Board meetings and all meetings of committees on which he/she serves. To ensure this, directors should limit service as directors on public company boards to no more than four (including the Company's Board). Directors who serve as an executive officer of any public company should limit service to no more than two public company boards (including the Company's Board). As part of this consideration, the Corporate Governance and Nominating Committee should also review non-public, for-profit executive roles and board memberships. Service on the boards of subsidiary companies and non-profit organizations are not included in this calculation.
- Demonstrate well-developed communication and interpersonal skills, with an ability to articulate complex ideas clearly, listen to others attentively and influence effectively. This includes an ability to build a successful working rapport with other Board members. Directors also must be able to quickly "get to the heart" of complex issues and to constructively dissent without creating adversarial relationships.
- Possess a desire and willingness to take advantage of continuing education opportunities to promote continued personal development and further improvement of his or her ability to effectively discharge the responsibilities and the expectations of the Board.

Committees: Structure and Membership

1. The Board has four standing committees: Audit; Technology, Risk and Finance; Corporate Governance and Nominating; and Organization and Compensation. Each committee operates under a written charter approved by the Board that the committee reviews and reassesses at least annually. Each committee reports regularly to the Board with respect to its activities. The Board reserves the right to disband or form new committees, including "ad hoc" committees to handle specifically defined assignments.
2. The Chairs of the Audit, Technology, Risk and Finance, Corporate Governance and Nominating, and Organization and Compensation Committees are generally rotated among independent directors approximately every four years.

	3. The Corporate Governance and Nominating Committee recommends to the Board the assignments of individual directors to serve on committees and as Committee Chairs, and they are appointed by the Board (except for the Corporate Governance and Nominating Committee Chairman, who is appointed by the independent directors of the Board). 4. Only independent directors are eligible to become Committee members. 5. Directors who serve on the Audit Committee and the Organization and Compensation Committee must also meet the heightened independence standards required for members of these committees under Securities and Exchange Commission rules, as they may be amended from time to time. 6. All members of the Audit Committee must be “financially literate”, and at least one member must be an “audit committee financial expert”, as determined by the Board upon the advice provided by the Corporate Governance and Nominating Committee, as appropriate, pursuant to SEC rules and regulations and NYSE listing standards, as they may be amended from time to time. 7. The Chairman, if the Chairman is an independent director, may attend all Committee meetings as an alternate member, where the Chairman does not already attend the Committee meeting as a committee member.
Committee Meetings	1. The Committee Chairman, in consultation with the Committee members, determines the frequency, in accordance with the committee charters, and length of Committee meetings. The Chairman and the Committee Chairman agree on a tentative agenda for regularly scheduled Committee meetings at the beginning of each year. 2. Each meeting agenda is subject to approval of the Committee Chairman. 3. Committee meetings are conducted in the same manner as Board meetings, including requiring written advance background materials, concise management presentations and an emphasis on key issues and strategic matters.
Performance Assessment of the Board and Committees	1. The Corporate Governance and Nominating Committee oversees the Board’s annual self-assessment process. The Committee Chairman seeks input and recommendations, through interviews with the directors and reviewing the results of the Board's annual self-assessment process, on improving Board effectiveness and processes, including discussing any additional skill sets important to the Board and the Board’s effectiveness in promoting diversity. 2. The independent members of the Board participate in peer evaluations in which they evaluate each other independent member of the Board (other than the Chairman, who is evaluated separately). Directors complete an evaluation of the Chairman of the Board to provide feedback on the Chairman’s performance and contributions. 3. Each Board committee, with oversight by the Corporate Governance and Nominating Committee, annually performs self-assessments of its performance and reports its findings to the Board.
Performance Assessment of the CEO	1. Under the leadership of the Chairman, the independent Board members evaluate the CEO's annual performance data compiled by the Corporate Governance and Nominating Committee. The evaluation is based upon

	objective criteria, focusing upon progress made in enhancing shareholder value. This evaluation also considers the report of the Organization and Compensation Committee, which discusses the CEO's pending annual and long-term incentive awards arising from the Company's performance against its applicable incentive plans' goals and objectives and recommends the compensation for the CEO. On the basis of this evaluation, the independent directors set the compensation of the CEO. Feedback will be provided to the CEO by the Chairman.
CEO/Board Terms of Office	1. Upon retirement or resignation, the CEO, other than an interim CEO, must also resign from the Board.
	2. When a director changes his/her occupational responsibilities or business association during his/her term of office, he/she must offer his/her resignation to the Chairman of the Board, who will review the matter with the Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee will then determine whether to accept or reject such resignation offer. Notwithstanding the foregoing, serving as an interim Chairman, interim CEO, or other interim executive officer of the Company will not be considered a change of occupational responsibilities for purposes of this paragraph.
	3. As outlined in the Company By-Laws, in an uncontested election, a director who does not receive an affirmative vote of a majority of the votes cast in favor of or against the director shall promptly tender his or her resignation after the election which is evaluated by the independent directors of the Board, giving due consideration to the best interest of the Company and its shareholders.
	4. When a director has the opportunity to join the board of directors of another "for profit" company, the director must first consult with the Corporate Governance and Nominating Committee Chairman. If the affected director is the Chairman of the Corporate Governance and Nominating Committee, the director must consult with the Chairman of the Board.
	5. A director must retire at the end of his/her term of office and not run for re-election in the year after he/she has reached 72 years of age, unless the director is specifically requested to continue by the Board.
Strategy and Succession	1. The Board at least annually receives presentations from management and engages in discussion on the Company's key strategic initiatives and an evaluation of the Company's competitive position.
	2. Over the course of each year, the Board meets with, hears business presentations from, and evaluates the senior management group.
	3. The Board generally receives periodic reports from the CEO on management succession planning. At least annually, the Board also reviews succession planning for the CEO role with the Corporate Governance and Nominating Committee and succession planning for other senior management roles with the Organization and Compensation Committee. This review includes recommendations and evaluations of potential successors to fill the CEO and other senior management positions. The succession planning process

		includes consideration of both ordinary course succession, in the event of planned promotions and retirements, and planning for situations where the CEO or another member of senior management unexpectedly become unable to perform the duties of their positions.
Director Compensation	1.	Director compensation is set by the Board upon the recommendation of the Corporate Governance and Nominating Committee after being developed by the Organization and Compensation Committee. Non-employee directors receive a combination of cash and equity compensation for service on the Board, with at least one half of annual director compensation generally in the form of restricted stock of the Company.
	2.	The Board determines, on a case-by-case basis, whether special compensation is paid to members of special “ad hoc” committees. Special compensation generally is not paid to directors on any informal, advisory committees supporting the Company.
Stock Ownership Requirements	1.	Any non-employee director must own shares of common stock of the Company with a value equal to or greater than five times (500%) of the annual cash retainer for Board service by his/her fifth anniversary of service on the Board. If the director does not comply with this stock ownership requirement by this fifth anniversary, he/she will receive all of his/her future Board compensation in stock until the requirement is satisfied. In determining the value of each director’s ownership for purposes of satisfying the ownership requirement, shares of common stock of the Company owned outright by directors, restricted stock or restricted stock units awarded to directors and vested stock options granted to directors will be included.
Director Orientation and Continuing Education	1.	New Board members receive an orientation session that is designed to familiarize new directors with the Company's businesses, strategies and challenges and to assist new directors in developing their responsibilities as directors.
	2.	Directors are encouraged to attend continuing education programs, including those related to emerging areas of risk, at the expense of the Company. From time to time, the Board may arrange for additional presentations to the Board during its regularly scheduled meetings on relevant topics and developments.
	3.	The Corporate Governance and Nominating Committee establishes and periodically reviews policies relating to the new director orientation program and continuing education programs.
Potential Merger & Acquisition Contacts	1.	The CEO periodically reviews, as part of leading Board discussions on the Company's strategic direction, companies or businesses which the Company may have interest in acquiring, or otherwise entering into a corporate combination with, in the future.
	2.	No director shall initiate contact or engage in any discussions with any third parties regarding any such transactions, regardless of size, without prior Board approval. No employee shall initiate contact or engage in any discussions with any third parties regarding any such transactions, regardless of size, without CEO approval.
	3.	Unsolicited inquiries from any other company or person regarding any such transaction which are deemed to be serious by the CEO shall be promptly

reported to the Board.

4. Any inquiry on this topic to a director is considered to be serious and should be immediately reported to the CEO and Chairman.

General

1. The Board and its committees may engage, at Company expense, outside legal counsel, financial advisors, consultants and other advisors as the Board or its committees deem necessary to perform their responsibilities.

2. The foregoing Corporate Governance Guidelines are designed to be guides to excellent practice. The Board retains the flexibility to focus on the most critical issues facing the Company on a case-by-case basis. Nothing in these guidelines is intended either to supersede any shareholder voting rights, which remain primary in relative priority, or to impose any new legal liabilities on the directors. The Corporate Governance and Nominating Committee reviews and reassesses the adequacy of the Corporate Governance Guidelines at least annually and recommends any proposed changes to the Board.

3. The Board establishes guidelines for persons, including shareholders and other interested parties, to communicate with the Board directly. The Corporate Governance and Nominating Committee reviews these guidelines from time to time. Shareholders and other interested parties may communicate with the Board directly by writing to the Corporate Secretary. All such communications will be delivered to the Chairman of the Board.

4. To enable the Company to speak with a single voice, as a general matter, the CEO and the Chairman of the Board speak for the Company. Subject to their duty of confidentiality, individual Board members may, from time to time, participate in discussions with shareholders and other constituencies on issues where Board-level involvement is appropriate. In addition, the Board oversees the Company’s shareholder engagement efforts, with assistance from the Corporate Governance and Nominating Committee and the Organization and Compensation Committee, which oversees shareholder engagement on the subject of executive compensation.

Exhibit A

An “independent” director is a director whom the Board of Directors (the “Board”) has affirmatively determined has no material relationship (whether commercial, industrial, banking, consulting, accounting, legal, charitable or familial) with Flowserve Corporation or any or any of its consolidated subsidiaries (collectively, the “Company”), either directly, or as a partner, shareholder or officer of an organization that has a relationship with the Company. The Board broadly considers all relevant facts and circumstances when making independence determinations. For purposes of this definition, the Board has determined that a director is not independent if:

1. The director is, or has been within the last three years, an employee of the Company, or an immediate family member of the director is, or has been within the last three years, an executive officer of the Company.

2. The director has received, or has an immediate family member who has received, during any 12-month period within the last three years, more than $120,000 in direct compensation from the Company (other than Board and committee fees, and pension or other forms of deferred compensation for prior service). Compensation received by an immediate family member for service as an employee (other than an executive officer) of the Company is not considered in determining independence under this test.

3. (a) The director is a current partner or employee of the Company’s internal or external auditor; (b) the director has an immediate family member who is currently a partner of the Company’s internal or external auditor; (c) the director has an immediate family member who is a current employee of the Company’s internal or external auditor who personally works on the Company’s audit; or (d) the director, or an immediate family member of the director, was within the last three years (but is no longer) a partner or employee of the Company’s internal or external auditor and personally worked on the Company’s audit within that time.

4. The director, or an immediate family member of the director, is, or has been within the last three years, employed as an executive officer of another company where any of the Company’s present executive officers serves or served at the same time on that company’s compensation committee.

5. The director is a current employee, or an immediate family member of the director is a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount that, in any of the last three fiscal years, exceeds the greater of $1 million or 2% of such other company’s consolidated gross revenues.

6. The director, or the director’s spouse, is an executive officer of a non-profit organization to which the Company or the Company makes, or in the past three years has made, payments that, in any single fiscal year, exceeded the greater of $1 million or 2% of the non-profit organization’s consolidated gross revenues.

An “immediate family member” includes a director’s spouse, parents, stepparents, children, stepchildren, siblings, mother and father-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares the director’s home. The

Company does not consider individuals who are no longer immediate family members as a result of legal separation or divorce, or those who have died or become incapacitated.