
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of report (Date of earliest event reported): December 14, 2021

TEAM, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-08604
(Commission
File Number)

74-1765729
(IRS Employer
Identification No.)

13131 Dairy Ashford, Suite 600
Sugar Land, Texas 77478
(Address of Principal Executive Offices and Zip Code)

Registrant's telephone number, including area code: (281) 331-6154

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.30 par value	TISI	New York Stock Exchange

Indicate by check mark whether registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01. Other Events.

In connection with the previously announced appointments of four new directors to the Board of Directors (the “Board”) of Team, Inc. (the “Company”), the Board, in consultation with its outside compensation consultant, conducted a review of industry practices for the compensation of non-employee directors. Based on such review at a meeting of the Board on December 14, 2021, the Board approved, on the recommendation of the Compensation Committee, a change to the compensation offered for service as a non-employee director of the Company to be effective as of November 22, 2021. Pursuant to the updated compensation plan, the following annual compensation will be paid to each relevant non-employee director with such compensation to be paid in equal monthly installments:

	<i>Cash-Based</i>
Non-Employee Director	\$165,000
Lead Director	\$50,000
Special Committee chair	\$15,000*
Special Committee member	\$48,000*
Audit Committee chair	\$15,000
Audit Committee member	\$7,500
Compensation Committee chair	\$12,500
Compensation Committee member	\$5,000
Nominating and Corporate Governance Committee chair	\$7,500
Nominating and Corporate Governance Committee member	\$5,000

* Compensation guaranteed for initial 12 month period upon appointment to such committee or as its chair.

<u>Exhibit number</u>	<u>Description</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TEAM, Inc.

By: /s/ André C. Bouchard
André C. Bouchard
Executive Vice President, Chief Legal Officer and Secretary

Dated: December 20, 2021