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): June 3, 2020

ChampionX Corporation
(Exact Name of Registrant as Specified in Its Charter)

Delaware	**001-38441**	**82-3066826**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

2445 Technology Forest Blvd
Building 4, 12th Floor
The Woodlands, Texas 77381
(Address of Principal Executive Offices, including Zip Code)

(281) 403-5772
(Registrant's Telephone Number, Including Area Code)

Apergy Corporation
(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: None

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value	**APY(1)**	**New York Stock Exchange**

(1) ChampionX Corporation is expected to commence trading under the ticker symbol "CHX" on June 4, 2020

Indicate by check mark whether the 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. ☐

EXPLANATORY NOTE

On June 3, 2020 (the "Closing Date"), pursuant to that certain Agreement and Plan of Merger and Reorganization dated as of December 18, 2019 (the "Merger Agreement"), by and among ChampionX Corporation, a Delaware corporation (f/k/a Apergy Corporation, the "Company"), Athena Merger Sub, Inc., a Delaware corporation and a wholly owned subsidiary of the Company ("Merger Sub"), Ecolab Inc., a Delaware corporation ("Ecolab"), and ChampionX Holding Inc., a Delaware corporation and a wholly owned subsidiary of Ecolab ("Newco"), the Company completed its Reverse Morris Trust acquisition of Ecolab's upstream energy business (the "Newco Business", and the transactions contemplated by the Merger Agreement, the "Transactions"). In connection with the Transactions, (i) on or before the Closing Date, Ecolab transferred the Newco Business to Newco and its subsidiaries (the "Reorganization") and, thereafter, on the Closing Date, Ecolab distributed to certain stockholders of Ecolab (the "Distribution") all of the shares of common stock, par value $0.01 per share, of Newco (the "Newco Common Stock") pursuant to that certain Separation and Distribution Agreement, dated as of December 18, 2019, among the Company, Ecolab and Newco (the "Separation Agreement"), and (ii) following the Distribution, Merger Sub merged with and into Newco (the "Merger"), with Newco surviving the Merger as a wholly owned subsidiary of the Company.

Item 1.01. Entry into a Material Definitive Agreement.

Transaction Agreements

On the Closing Date, in connection with the consummation of the Merger and in accordance with the Separation Agreement and the Merger Agreement:

The Company, Newco and Ecolab entered into a Tax Matters Agreement (the "Tax Matters Agreement"), to govern the parties' respective rights, responsibilities and obligations with respect to tax liabilities and benefits, tax attributes, the preparation and filing of tax returns, the retention of records, the control of audits and other tax proceedings and other matters regarding taxes, including cooperation and information sharing with respect to tax matters.

Ecolab and Newco entered into an Intellectual Property Matters Agreement (the "IP Matters Agreement"), which sets forth the terms and conditions under which Newco may use, following the Transactions, certain patents, trademarks, and copyrights allocated to Ecolab pursuant to the Separation Agreement. The IP Matters Agreement also includes a cross-license of certain know-how (including trade secrets) and the terms and conditions under which each party will maintain, support, transfer, or license certain designated product registrations and related data that are allocated to Ecolab or Newco, as applicable, pursuant to the Separation Agreement, but that are held or used by the other party as of the closing of the Transactions.

Ecolab and Newco entered into a Transition Services Agreement (the "Transition Services Agreement"), pursuant to which Ecolab and its subsidiaries and Newco and its subsidiaries will provide to each other with specified support services and other assistance for a limited time following the closing of the Merger.

Ecolab and ChampionX LLC, a Delaware limited liability company, entered into a Cross Supply and Product Transfer Agreement (the "Cross-Supply Agreement"), pursuant to which Ecolab will supply ChampionX LLC with certain products and ChampionX LLC will supply Ecolab with certain products for a transitional period following the closing of the Merger.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to each of the Transition Services Agreement, the IP Matters Agreement, the Cross-Supply Agreement and the Tax Matters Agreement, copies of which are attached hereto as Exhibits 2.4 - 2.7 and each of which is incorporated by reference into this Item 1.01. A summary of the material terms of each of the agreements described above is also contained in the Company's Registration Statement on Form S-4, as amended (Registration No. 333-236379), which was declared effective by the Securities and Exchange Commission (the "SEC") on April 30, 2020 (the "Apergy Registration Statement") and is incorporated by reference into this Item 1.01.

Apergy Credit Agreement Joinder

As previously disclosed, on February 14, 2020, the Company entered into that certain First Amendment to Credit Agreement (the "First Amendment"), amending that certain Credit Agreement dated as of May 9, 2018 (as amended by the First Amendment, the "Apergy Credit Agreement"), by and among the Company, as borrower, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent.

The Apergy Credit Agreement provided for the incurrence of an additional $150 million of revolving commitments under the Apergy Credit Agreement (the "Revolver Increase"), upon the consummation of and in connection with the Merger. In addition, the Apergy Credit Agreement requires Newco and certain of its wholly-owned material domestic subsidiaries (the "Newco Joinder Parties") to guarantee the obligations under the Apergy Credit Agreement (as well as certain cash management obligations and interest rate hedging or other swap agreements) and grant a security interest on substantially all of each Newco Joinder Party's material assets immediately after the effectiveness of the Merger. On the Closing Date, the Revolver Increase became effective, and the Newco Joinder Parties executed joinder documentation to provide the required guarantees and collateral pursuant to the Apergy Credit Agreement.

The Apergy Credit Agreement is attached hereto as Exhibit 10.1 and is incorporated by reference into this Item 1.01.

Newco Credit Agreement

On the Closing Date, Newco entered into that certain Credit Agreement (the "ChampionX Credit Agreement"), by and among Newco, as borrower, the lenders party thereto and Bank of America, N.A., as administrative agent, pursuant to which the lenders provided a $537 million term loan facility (the "Term Loan Facility") to Newco to fund a cash payment of approximately $527 million to Ecolab on the Closing Date. The Term Loan Facility matures on the earlier of (a) seven years after the Closing Date and (b) if any of the Company's existing Senior Unsecured Notes (as defined in the ChampionX Credit Agreement) are still outstanding as of such date, January 30, 2026.

On the Closing Date, the Term Loan Facility was guaranteed by the Newco Joinder Parties, Apergy and the wholly-owned domestic material subsidiaries of Apergy which guarantee the obligations under the Apergy Credit Agreement (together with Newco, collectively, the "ChampionX Loan Parties"). All obligations under the ChampionX Credit Agreement, and the guarantees of those obligations, are secured by substantially all of the material assets of the ChampionX Loan Parties.

Amounts outstanding under the Term Loan Facility shall bear interest, at the option of Newco, at a rate equal to (a) LIBOR plus 5.0% for Eurocurrency Rate Loans or (b) the highest of (i) the Federal Funds Rate plus 1/2 of 1%, (ii) the "prime rate" quoted by Bank of America, N.A., (iii) LIBOR plus 1.00% and (iv) 1.00%, plus 4.0%.

Any voluntary prepayment of the Term Loan Facility which occurs within two years of the Closing Date is subject to a make-whole prepayment premium in the amount of the Applicable Premium (as defined in the ChampionX Credit Agreement) of the aggregate principal amount of the Term Facility prepaid.

ChampionX Loan Parties are subject to various affirmative and negative covenants and reporting obligations under the ChampionX Credit Facility. These include, among others, limitations on indebtedness, liens, sale and leaseback transactions, investments, fundamental changes, assets sales, restricted payments, affiliate transactions, and restricted debt payments. Events of default under the Term Loan Facility include non-payment of amounts due to the lenders, violation of covenants, materially incorrect representations, defaults under other material indebtedness, judgments and specified insolvency-related events, certain ERISA events, and invalidity of loan or collateral documents, subject to, in certain instances, specified thresholds, cure periods and exceptions.

The ChampionX Credit Agreement is attached hereto as Exhibit 10.2 and is incorporated by reference into this Item 1.01.

Item 2.01. Completion of Acquisition or Disposition of Assets.

On the Closing Date, the Merger was consummated pursuant to the Merger Agreement and the Separation Agreement. At the effective time of the Merger (the "Effective Time"), each issued and outstanding share of Newco Common Stock (except for shares of Newco Common Stock held by Newco, which shares were canceled and ceased to exist, and no consideration was delivered in exchange therefor) was converted into the right to receive a number of duly authorized, validly issued, fully paid and nonassessable shares of the Company's common stock, par value $0.01 per share (the "Company Common Stock") equal to the Exchange Ratio (as defined in the Merger Agreement). The Exchange Ratio was calculated, pursuant to the Merger Agreement, such that immediately following the Merger, Newco equityholders held approximately 62% of the Company Common Stock on a fully-diluted basis and the Company equityholders prior to the Merger held approximately 38% of the Company Common Stock on a fully-diluted basis.

Whole shares of Company Common Stock in uncertificated form will be received by Newco stockholders. Under the terms of the Merger Agreement, fractional shares of Company Common Stock will not be issued. Instead, holders of shares of Newco Common Stock who would otherwise have been entitled to receive a fractional share of Company Common Stock (after aggregating all fractional shares of Company Common Stock issuable to such holder) will receive in cash the dollar amount (rounded to the nearest whole cent) determined by multiplying such fraction by the closing price of Company Common Stock on the New York Stock Exchange (the "NYSE") on the last business day prior to the Effective Time. The amount received by such holders of shares of Newco Common Stock will be net of any required withholding taxes.

On the Closing Date, Merger Sub merged with and into Newco, with Newco surviving the Merger as a wholly owned subsidiary of the Company.

In connection with the Transactions, the Company, Ecolab, ChampionX LLC and Newco entered into certain additional agreements relating to, among other things, certain tax matters and the provision of certain transition services during a transition period following the consummation of the Merger. The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01.

The Apergy Registration Statement sets forth certain additional information regarding Newco and the Transactions. The information contained in Items 1.01 and 5.02 of this Current Report on Form 8-K is incorporated by reference into this Item 2.01. In addition, the foregoing description of the Transactions is qualified in its entirety by reference to the Merger Agreement and the Separation Agreement, copies of which are attached as exhibits hereto and are incorporated by reference into this Item 2.01.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

(c)

Executive Officers

Effective as of the Effective Time on the Closing Date, the Company's board of directors elected Deric Bryant to serve as Senior Vice President and Chief Operating Officer of the Company and Antoine Marcos to serve as Vice President, Corporate Controller and Chief Accounting Officer of the Company.

Mr. Bryant previously served as executive vice president of Ecolab and president of the Ecolab upstream business known as ChampionX. Mr. Bryant had been with Ecolab since 1995 and held roles in sales, marketing and general management. Most recently, he was executive vice president of the upstream business and previously served as vice president of upstream's CAPEX and Latin American division. Mr. Bryant holds a Bachelor of Science degree in Mechanical Engineering from Texas A&M University. Mr. Marcos previously served as Senior Vice President of Finance for Nalco Champion. Mr. Marcos joined Ecolab in 2003 and held various leadership roles in Finance, including vice president, Commercial Solutions, supporting the global business information priorities of the business and Finance teams.

Neither Mr. Bryant nor Mr. Marcos has a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

(d)

Board of Directors

Effective as of the Effective Time on the Closing Date, the board of directors of the Company increased the size of the board from seven members to nine members and appointed the two individuals designated by Ecolab, Heidi Alderman and Stuart Porter, to serve as Class I and Class II directors, respectively. As a result, the board composition will be as follows:

Class I Directors:	Mamatha Chamarthi Stephen M. Todd Heidi Alderman

Class II Directors:	Gary P. Luquette Daniel W. Rabun Stuart Porter
Class III Directors:	Kenneth M. Fisher Sivasankaran Somasundaram Stephen K. Wagner

Each of the Ecolab designated directors will be entitled to receive the standard, pro-rated remuneration provided to the Company's non-management directors. Listed below is the biographical information for the two new directors designated by Ecolab:

Heidi Alderman is the former Senior Vice President, Intermediates of BASF Corporation (a global chemical manufacturing company), a position she held from 2016 until her retirement in 2019. Prior to this role, Ms. Alderman held the positions of Senior Vice President, North American Petrochemicals from 2011 to 2016; Senior Vice President, North American Procurement from 2008 to 2011; Vice President, Functional Polymers from 2005 to 2008; and Business Director, Polymers from 2003 to 2005, all at BASF SE.

Ms. Alderman's 39-year career in chemicals manufacturing brings a unique and valuable perspective to the Board. She also holds a bachelor's degree in chemical engineering from Stevens Institute of Technology and a master's degree in chemical engineering from Drexel University, providing a depth of expertise for the Company's expanded business. Ms. Alderman has held various positions in business, operations, research, procurement, product and marketing management at BASF, Air Products and Chemicals Inc. and Rohm and Haas, in addition to completing the University of Pennsylvania Wharton Management Program in business administration, providing a global business management perspective to the Board.

Ms. Alderman has served on the Board of Olin Corporation since 2019 where she is a member of the Directors and Corporate Governance Committee.

Stuart Porter founded Denham Capital in 2004 and is a Managing Partner as well as Denman's Chief Executive Officer and Chief Investment Officer. Mr. Porter holds a Bachelor of Arts from the University of Michigan and a Master of Business Administration from the University of Chicago Booth School of Business.

Mr. Porter brings three plus decades of experience evaluating, investing and advising companies all along the energy value chain. In his current and previous roles, he has overseen the management of 40 upstream, midstream and oilfield service companies representing in excess of $3.5 billion of invested capital. Additionally, Mr. Porter has significant global experience, managing offices in London and Perth Australia for Denham Capital as well as deploying investment capital across more than 25 portfolio companies in Africa, Australasia, and North and South America. In Mr. Porter's previous roles as a founding partner of Sowood Capital Management LP and Vice President and Portfolio Manager at Harvard Management Company, Inc., Bacon Investments, at J. Aron, a division of Goldman Sachs, and at Cargill Mr. Porter oversaw both trading and investment portfolios in energy in both the public and private sectors.

Ms. Alderman will serve on the Compensation Committee and Mr. Porter will serve on the Audit Committee. Neither Ms. Alderman nor Mr. Porter has a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

(e)

As previously disclosed in the Company's Current Report on Form 8-K filed with the SEC on May 14, 2020, on May 12, 2020, at the Company's 2020 Annual Meeting of Shareholders, shareholders approved the Company's Amended and Restated 2018 Equity and Cash Incentive Plan (the "Restated Plan"). On the Closing Date, in connection with the consummation of the Merger, the Company amended the Restated Plan to reflect the change in the name of the Company from "Apergy Corporation" to "ChampionX Corporation" (the "Name Change"), as described in the Apergy Registration Statement. No substantive changes were made to the Restated Plan. The Restated Plan, as amended by such amendment, is attached hereto as Exhibit 10.3 and is incorporated by reference into this Item 5.02.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Amendment to Amended and Restated Certificate of Incorporation

On the Closing Date, in connection with the consummation of the Merger, the Company amended its certificate of incorporation to reflect the Name Change. Such amendment is attached hereto as Exhibit 3.1 and is incorporated by reference into this Item 5.03.

Amendment to Amended and Restated By-Laws

On the Closing Date, in connection with the consummation of the Merger, the Company amended its bylaws to reflect the Name Change. Such amendment is attached hereto as Exhibit 3.2 and is incorporated by reference into this Item 5.03.

Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

Effective as of the Effective Time, in connection with the Merger, the board of directors adopted a revised Code of Business Conduct and Ethics for all officers and employees of the Company. A copy of the Code is available under the Corporate Governance section of the Company's website at https://apergy.com/about-us/our-governance/.

Item 8.01. Other Events.

On the Closing Date, the Company issued a press release announcing the consummation of the Merger, a copy of which is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Name Change resulted in a change to the ticker symbol for the Company Common Stock listed on the NYSE. As of June 4, 2020, the Company will trade on the NYSE under the ticker symbol "CHX".

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired

The audited consolidated financial statements of Newco as of December 31, 2019 and 2018 and for each of the three years ended December 31, 2019, and the notes thereto, were included in the Apergy Registration Statement, and are incorporated by reference into this Item 9.01(a).

The unaudited interim consolidated balance sheets of Newco as of March 31, 2020 and the unaudited interim consolidated statements of income and cash flows for the three months ended March 31, 2020, and the notes thereto (together, the "Newco Unaudited Interim Consolidated Financial Statements"), are filed as Exhibit 99.2 to this Current Report on Form 8-K, and are incorporated by reference into this Item 9.01(a).

(b) Pro Forma Financial Information

The unaudited pro forma condensed combined balance sheet of the Company and Newco for the year ended December 31, 2019 and the unaudited pro forma condensed combined statement of income and for the year ended December 31, 2019, and the notes thereto, were included in the Apergy Registration Statement, and are incorporated by reference into this Item 9.01(b).

The unaudited pro forma condensed combined balance sheet of the Company and Newco as of the quarter ended March 31, 2020 and the unaudited pro forma condensed combined statement of income as of the quarter ended March 31, 2020, and the notes thereto, were included in the Current Report on Form 8-K filed on May 18, 2020, and are incorporated by reference into this Item 9.01(b).

(d) Exhibits. See Exhibit Index, incorporated herein by reference.

Exhibit Index

Exhibit No.	Description
2.1	Agreement and Plan of Merger and Reorganization, dated as of December 18, 2019, by and among Ecolab Inc., ChampionX Holding Inc., ChampionX Corporation (f/k/a Apergy Corporation) and Athena Merger Sub, Inc.(incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Apergy on December 20, 2019). (1)
2.2	Separation and Distribution Agreement, dated as of December 18, 2019, by and among Ecolab, Newco and the Company (incorporated by reference to Exhibit 2.2 to the Current Report on Form 8-K filed by the Company on December 20, 2019). (1)
2.3	Employee Matters Agreement, dated as of December 18, 2019, by and among Ecolab, Newco and the Company (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by the Company on December 20, 2019). (1)
2.4	Tax Matters Agreement, dated as of June 3, 2020, by and among Ecolab, Newco and the Company. (1)
2.5	Transition Services Agreement, dated as of June 3, 2020, by and between Ecolab and Newco. (1)
2.6	Intellectual Property Matters Agreement, dated as of June 3, 2020, by and between Ecolab and Newco. (1)
2.7	Master Cross Supply and Product Transfer Agreement, dated as of June 3, 2020, by and between Ecolab and ChampionX LLC. (1)
3.1	Certificate of Amendment to Amended and Restated Certificate of Incorporation of the Company.
3.2	Amendment to Amended and Restated By-Laws of the Company.
10.1	Amendment No. 1, dated February 14, 2020, amending that certain Credit Agreement dated as of May 9, 2018, by and among the Company, as borrower, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by Apergy on February 18, 2020).
10.2	Credit Agreement, dated June 3, 2020, among ChampionX Holding Inc., as borrower, the lenders party thereto and Bank of America, N.A., as administrative agent.
10.3	ChampionX Corporation Amended and Restated 2018 Equity and Cash Incentive Plan.
23.1	Consent of PricewaterhouseCoopers LLP.
99.1	Press Release dated June 3, 2020.
99.2	Unaudited Combined Interim Financial Statements and Management's Discussion and Analysis of Financial Condition and Results of Operations of ChampionX as of and for the Quarter Ended March 31, 2020.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

(1) Exhibits and schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K and will be supplementally provided to the Securities and Exchange Commission upon request.

A list of the schedules to the Tax Matters Agreement follows:

Schedule 2.2(c)	Responsibility of Newco
Schedule 2.7(a)	Tax Refunds
Schedule 7.2	Consistent Treatment

SIGNATURES

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

ChampionX Corporation
(Registrant)

Date: June 3, 2020

/s/ Jay A. Nutt
Jay A. Nutt
Senior Vice President and Chief Financial Officer

Exhibit 2.4

TAX MATTERS AGREEMENT

by and among

ECOLAB INC.,

CHAMPIONX HOLDING INC.,

and

APERGY CORPORATION

Dated as of June 3, 2020

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Exhibit A ATOB Entities

TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (this "Agreement"), dated as of June 3, 2020, is by and among Ecolab Inc. ("Everest"), a Delaware corporation, ChampionX Holding Inc. ("Newco"), a Delaware corporation and wholly owned subsidiary of Everest, and Apergy Corporation ("Athena"), a Delaware corporation. Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in Section 1.1.

RECITALS

WHEREAS, as of the date hereof, Everest is the common parent of an affiliated group of domestic corporations that has elected to file consolidated U.S. federal Income Tax Returns and, as a result of the Distribution, neither Newco nor any of its Subsidiaries will be a member of such group after the close of the Distribution Date;

WHEREAS, the Board of Directors of Everest has determined that it is advisable and in the best interests of Everest and Everest's stockholders to separate the Newco Business from the other businesses of Everest and to divest the Newco Business in the manner contemplated by the Distribution Agreement and Merger Agreement;

WHEREAS, in order to effect such separation, Everest and Newco have entered into the Distribution Agreement pursuant to which and on the terms and subject to the conditions set forth therein, Everest will undertake the Internal Restructuring and effect the Newco Contribution and, in exchange for the Newco Contribution, Newco shall (i) issue to Everest additional shares of Newco Common Stock and (ii) pay Everest the Cash Payment;

WHEREAS, following the completion of the Internal Restructuring, the Newco Contribution and the payment of the Cash Payment, Everest shall own all of the issued and outstanding shares of Newco Common Stock and shall effect the distribution of all of such outstanding Newco Common Stock to the holders of Everest Common Stock on the terms and subject to the conditions set forth in the Distribution Agreement;

WHEREAS, the Parties contemplate that, pursuant to the Merger Agreement, immediately after the Distribution and at the Effective Time, Merger Sub shall be merged with and into Newco, with Newco surviving the Merger as a wholly owned subsidiary of Athena, and the Newco Common Stock shall be converted into the right to receive shares of common stock of Athena on the terms and subject to the conditions set forth in the Merger Agreement;

WHEREAS, for U.S. federal income tax purposes (i) the Newco Contribution and the Distribution, taken together, are intended to qualify as a transaction described in Sections 355 and 368(a)(1)(D) of the Code, (ii) the Merger is intended to qualify as a "reorganization" within the meaning of Section 368(a) of the Code and (iii) each of the Distribution Agreement and Merger Agreement constitute "a plan of reorganization" within the meaning of Section 368 of the Code and Treasury Regulations Section 1.368-2(g);

WHEREAS, Everest has received the Dutch Tax Ruling and Swiss Tax Ruling; and

WHEREAS, the Parties desire to (a) provide for the payment of Tax liabilities and entitlement to refunds thereof, allocate responsibility for, and cooperation in, the filing of Tax Returns, and provide for certain other matters relating to Taxes and (b) set forth certain covenants and indemnities relating to the preservation of the Intended Tax Treatment of the Transactions.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 General. As used in this Agreement, the following terms shall have the following meanings:

"Active Business" shall mean the business conducted by each of the ATOB Entities as of the applicable distribution date as listed on Exhibit A.

"Adjustment" shall mean an adjustment of any item of income, gain, loss, deduction, credit or any other item affecting Taxes of a taxpayer pursuant to a Final Determination.

"Affiliate" shall have the meaning set forth in the Distribution Agreement.

"Agreement" shall have the meaning set forth in the preamble hereto.

"Athena" shall have the meaning set forth in the preamble hereto.

"Athena Financing" shall have the meaning set forth in the Merger Agreement.

"Athena Group" shall have the meaning set forth in the Distribution Agreement.

"ATOB Entities" shall mean the entities listed on Exhibit A.

"Cash Payment" shall have the meaning set forth in the Distribution Agreement.

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Common Parent" shall mean the "common parent corporation" of an "affiliated group" (in each case, within the meaning of Section 1504 of the Code) filing a U.S. federal consolidated Income Tax Return.

"Contract" shall have the meaning set forth in the Merger Agreement.

"Controlling Party" shall mean, with respect to a Tax Contest, the Party entitled to control such Tax Contest pursuant to Section 6.2, Section 6.3 or Section 6.4 of this Agreement.

"Dispute" shall have the meaning set forth in Section 9.1 of this Agreement.

"Distribution" shall have the meaning set forth in the Distribution Agreement.

"Distribution Agreement" shall mean the Separation and Distribution Agreement, by and among Everest, Newco and Athena, dated as of December 18, 2019.

"Distribution Date" shall have the meaning set forth in the Distribution Agreement.

"Dutch Tax Ruling" shall mean an advance tax ruling from the Tax and Customs Administration of the Netherlands addressing the Dutch tax consequences of certain aspects of the Transactions.

"Dutch Tax Ruling Request" shall mean any letter filed by Everest (or any of its Affiliates) with the Tax and Customs Administration of the Netherlands requesting an advance tax ruling regarding certain Dutch tax consequences of the Transactions and any amendment or supplement to such Dutch Tax Ruling Request letter.

"Entity" shall have the meaning set forth in the Merger Agreement.

"Everest" shall have the meaning set forth in the preamble hereto.

"Everest Common Stock" shall have the meaning set forth in the Distribution Agreement.

"Everest Consolidated Tax Return" shall mean the U.S. federal Income Tax Return required to be filed by Everest as the Common Parent.

"Everest Controlled Tax Contests" shall have the meaning set forth in Section 6.2 of this Agreement.

"Everest Group" shall mean Everest and each Entity that is a Subsidiary of Everest (other than Newco and any other member of the Newco Group).

"Everest Retained Business" shall have the meaning set forth in the Distribution Agreement.

"Everest Wholly Owned Group" shall mean Everest and each Entity that is a direct or indirect wholly owned Subsidiary of Everest ("wholly owned" determined as of immediately after the Separation Effective Time, treating all of the transactions in the Separation Plan as having occurred by such time).

"Effective Time" shall have the meaning set forth in the Merger Agreement.

"Employee Matters Agreement" shall have the meaning set forth in the Distribution Agreement.

"Employment Taxes" shall mean those Liabilities (as defined in the Distribution Agreement) for Taxes which are allocable pursuant to the provisions of the Employee Matters Agreement.

"Final Determination" shall mean the final resolution of liability for any Tax for any taxable period, by or as a result of (a) a final decision, judgment, decree or other order by any court of competent jurisdiction that can no longer be appealed, (b) a final settlement with the IRS, a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the Legal Requirement of other jurisdictions, which resolves the entire Tax liability for any taxable period, (c) any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund or credit may be recovered by the jurisdiction imposing the Tax, or (d) any other final resolution, including by reason of the expiration of the applicable statute of limitations or the execution of a pre-filing agreement with the IRS or other Taxing Authority.

"Final Tax Amount" shall have the meaning set forth in the Distribution Agreement.

"Group" shall mean either the Newco Group or the Everest Group, as the context requires.

"Income Tax" shall mean any federal, state, local or Non-U.S. Tax determined by reference to income, gains, net worth, gross receipts, or any Taxes imposed in lieu of such a Tax.

"Incremental Separation Taxes" shall mean any and all Separation Taxes in excess of those Separation Taxes that would have been imposed on the Separation and Internal Restructurings had the Transactions been consummated in accordance with the Separation Plan but the Merger was not consummated, excluding any such Taxes resulting from (a) the provision of any guarantees or collateral in connection with the consummation of the Transactions under the Newco Financing and/or the Athena Financing (or any other financing permitted under Section 5.14 of the Merger Agreement) or any other transactions or actions required to be taken pursuant to such financing in connection with the consummation of the Transactions or (b) any payment required pursuant to the terms of any Contract with respect to such financing (excluding any prepayment required as a result of an action taken by a member of the Athena Group or the Newco Group).

"Indemnifying Party" shall have the meaning set forth in Section 5.2 of this Agreement.

"Indemnitee" shall have the meaning set forth in Section 5.2 of this Agreement.

"Intended Tax Treatment" shall mean the qualification of the Transactions for the intended tax treatment, including as set forth in the Swiss Tax Ruling, Dutch Tax Ruling, any Tax Opinion or the Separation Plan.

"Internal Restructuring" shall have the meaning set forth in the Distribution Agreement.

"IRS" shall have the meaning set forth in the Merger Agreement.

"Intended Tax Treatment Tax Contests" shall have the meaning set forth in Section 6.4 of this Agreement.

"Legal Requirement" shall have the meaning set forth in the Merger Agreement.

"Merger" shall have the meaning set forth in the preamble hereto.

"Merger Agreement" shall have the meaning set forth in the Distribution Agreement.

"Newco" shall have the meaning set forth in the preamble hereto.

"Newco Business" shall have the meaning set forth in the Distribution Agreement.

"Newco Canada 1" shall mean ChampionX Canada ULC, an unlimited liability company formed under the laws of the Province of Alberta.

"Newco Canada 2" shall mean ChampionX Holdings 1 ULC, an unlimited liability company formed under the laws of the Province of British Columbia.

"Newco Common Stock" shall have the meaning set forth in the Distribution Agreement.

"Newco Contribution" shall have the meaning set forth in the Distribution Agreement.

"Newco Controlled Tax Contests" shall have the meaning Section 6.3 of this Agreement.

"Newco Financing" shall have the meaning set forth in the Merger Agreement.

"Newco Group" shall mean Newco and each Entity that will be a Subsidiary of Newco as of immediately after the Separation Effective Time.

"Newco JV Entity" shall mean an Entity that is a member of the Newco Group but is not a member of the Newco Wholly Owned Group.

"Newco Sub 1" shall mean ChampionX U.S. 3 Inc., a corporation formed under the laws of Delaware.

"Newco Sub 2" shall mean ChampionX Gulf Ltd., a limited company formed under the laws of the Bailiwick of Jersey.

"Newco Wholly Owned Group" shall mean Newco and each Entity that is a direct or indirect wholly owned Subsidiary of Newco ("wholly owned" determined as of immediately after the Separation Effective Time, treating all of the transactions in the Separation Plan as having occurred by such time).

"Non-Controlling Party" shall mean, with respect to a Tax Contest, the Party that is not entitled to control such Tax Contest pursuant to Section 6.2, Section 6.3 or Section 6.4 of this Agreement.

"Non-U.S. Tax" shall mean any Tax imposed by any foreign country or any possession of the United States, or by any political subdivision of any foreign country or United States possession.

"Parties" shall mean the parties to this Agreement.

"Past Practices" shall have the meaning set forth in Section 3.6 of this Agreement.

"Person" shall have the meaning set forth in the Merger Agreement.

"Post-Distribution Period" shall mean any taxable period (or portion thereof) beginning after the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period beginning after the Distribution Date.

"Post-Distribution Ruling" shall mean a favorable private letter ruling from a Taxing Authority (including the IRS) to the effect that a transaction will not affect the Intended Tax Treatment.

"Pre-Distribution Period" shall mean any taxable period (or portion thereof) ending on or before the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period ending at the end of the day on the Distribution Date.

"Preparing Party" shall mean, with respect to a Tax Return, the Party that is required to prepare and file any such Tax Return pursuant to this Agreement.

"Proposed Acquisition Transaction" shall mean a transaction or series of transactions (or any agreement, understanding, arrangement or substantial negotiations, within the meaning of Section 355(e) of the Code and Treasury Regulation Section 1.355-7, or any other Treasury Regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction is supported by Newco or Athena management or shareholders, is a hostile acquisition, or otherwise, as a result of which Newco or Athena (or any successor thereto) would merge or consolidate with any other Entity or as a result of which one or more Persons would (directly or indirectly) acquire, or have the right to acquire, from Newco or Athena (or any successor thereto) and/or one or more holders of Newco Common Stock or Athena stock (as the case may be), any amount of stock of Newco or Athena, that would, when combined with any other direct or indirect changes in ownership of the stock of Newco or Athena pertinent for purposes of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder (including the Merger), comprise forty (40) percent or more of (i) the value of all outstanding shares of Newco or Athena as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series, or (ii) the total combined voting power of all outstanding shares of voting stock of Newco or Athena as of the

date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (i) the adoption by Newco or Athena of, or the issuance of stock pursuant to, a shareholder rights plan or (ii) issuances by Newco or Athena that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulations Section 1.355-7(d). For the avoidance of doubt, Proposed Acquisition Transaction shall not include acquisitions of Newco or Athena stock that satisfy Safe Harbor VII (related to public trading) of Treasury Regulations Section 1.355-7(d). For purposes of determining whether a transaction constitutes an indirect acquisition, (i) any recapitalization or other transaction resulting in a shift of voting power shall be treated as an indirect acquisition of shares of stock by the shareholders experiencing an increase in voting power as a result of such recapitalization or other transaction and (ii) any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof is intended to monitor compliance with Section 355(e) of the Code and the Treasury Regulations promulgated thereunder and shall be interpreted accordingly. Any clarification of, or change in, the statute or Treasury Regulations promulgated under Section 355(e) of the Code shall be incorporated in this definition and its interpretation. For the avoidance of doubt, the Merger shall not constitute a Proposed Acquisition Transaction.

"Reasonable Basis" shall mean reasonable basis within the meaning of Section 6662(d)(2)(B)(ii)(II) of the Code and the Treasury Regulations promulgated thereunder (or such other level of confidence required by the Code at that time to avoid the imposition of penalties).

"Refund" shall mean any refund, reimbursement, offset, credit, or other similar benefit in respect of Taxes (including any overpayment of Taxes that can be refunded or, alternatively, applied against other Taxes payable), including any interest paid on or with respect to such refund of Taxes; provided, however, that the amount of any refund of Taxes shall be net of any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt of or accrual of such refund, including any Taxes imposed by way of withholding or offset.

"Restricted Period" shall mean the period which begins on the Distribution Date and ends two (2) years thereafter.

"Reviewing Party" shall mean, with respect to a Tax Return, the Party that is not the Preparing Party.

"Separation" shall mean the separation of the Newco Business from the Everest Retained Business and the divestiture of the Newco Business in the manner contemplated by the Distribution Agreement.

"Separation Effective Time" shall have the meaning set forth in the Distribution Agreement.

"Separation Plan" shall have the meaning set forth in the Distribution Agreement.

"Separation Taxes" shall mean those Taxes triggered by, or arising or otherwise incurred as a result of, the Transactions (including any such Taxes resulting from (a) the provision of any guarantees or collateral in connection with the consummation of the Transactions under the Newco Financing and/or the Athena Financing (or any other financing permitted under Section 5.14 of the Merger Agreement) or any other transactions or actions required to be taken pursuant to such financing in connection with the consummation of the Transactions or (b) any payment required pursuant to the terms of any Contract with respect to such financing (excluding any prepayment required as a result of an action taken by a member of the Athena Group or the Newco Group)), and imposed on, or payable by, any member of the Everest Group or the Newco Group, except for (i) any Tax resulting from a breach by any Party of any covenant in this Agreement, (ii) any Tax attributable to any action set out in Section 4.2 or Section 4.3 and (iii) Transfer Taxes.

"Specified Pre-Distribution Period Taxes" shall have the meaning set forth in Section 2.4 of this Agreement.

"Straddle Period" shall mean any taxable year or other taxable period that begins on or before the Distribution Date and ends after the Distribution Date.

"Subsidiary" shall have the meaning set forth in the Merger Agreement.

"Swiss Tax Ruling" shall mean an advance tax ruling from the Federal Tax Administration of Switzerland addressing the Swiss tax consequences of certain aspects of the Transactions.

"Swiss Tax Ruling Request" shall mean any letter filed by Everest (or any of its Affiliates) with the Federal Tax Administration of Switzerland requesting an advance tax ruling regarding certain Swiss tax consequences of the Transactions and any amendment or supplement to such Swiss Tax Ruling Request letter.

"Tax" or "Taxes" shall have the meaning set forth in the Merger Agreement.

"Tax Attribute" shall mean net operating losses; capital losses; research and development deductions, credits and carryovers; general business credits and carryovers; investment tax credit carryovers; earnings and profits; foreign tax credit carryovers; overall foreign losses; previously taxed income; separate limitation losses; and any other losses, deductions, credits or other comparable items that could affect a Tax liability for a past or future taxable period.

"Tax Certificates" shall mean any certificates of officers of Everest, Newco or Athena provided to Skadden, Arps, Slate, Meagher & Flom LLP, KPMG LLP or any other law or accounting firm in connection with the Transactions.

"Tax Contest" shall have the meaning set forth in the Distribution Agreement.

"Tax Expert" shall mean independent Tax counsel of recognized national standing or a nationally recognized independent public accounting firm, in either case, with experience in the tax area(s) involved or at issue.

"Tax Item" shall mean any item of income, gain, loss, deduction, or credit.

"Tax Legal Requirement" shall mean the law of any Taxing Authority or political subdivision thereof relating to any Tax.

"Tax Materials" shall have the meaning set forth in Section 4.1(a) of this Agreement.

"Tax Opinion" shall mean any written opinion of Skadden, Arps, Slate, Meagher & Flom LLP, KPMG LLP or any other law or accounting firm, regarding certain tax consequences of certain transactions executed as part of the Transactions.

"Tax Records" shall have the meaning set forth in Section 8.1 of this Agreement.

"Tax-Related Losses" shall mean (i) all Taxes (including interest and penalties thereon) imposed pursuant to any settlement, Final Determination, judgment or otherwise, (ii) all accounting, legal and other professional fees, and court costs incurred in connection with Taxes or Tax Contests, as well as any other out-of-pocket costs incurred in connection with Taxes or Tax Contests; and (iii) all costs, expenses and damages associated with stockholder litigation or controversies and any amount paid by Everest (or any of its Affiliates) or Newco (or any of its Affiliates) in respect of the liability of stockholders, whether paid to stockholders or to the IRS or any other Taxing Authority, in each case, resulting from the failure of any transaction to have the Intended Tax Treatment.

"Tax Return" shall have the meaning set forth in the Merger Agreement.

"Taxing Authority" shall have the meaning set forth in the Merger Agreement.

"Transactions" shall mean, collectively, the Separation, Internal Restructuring, Newco Contribution, Distribution, and Merger.

"Transfer Taxes" shall mean any sales, use, transfer, conveyance, ad valorem, stamp, stamp duty, recording or other similar Tax, fee or charge imposed by any Governmental Body upon the sale, transfer or assignment of real, personal, tangible or intangible property or any interest therein pursuant to the Distribution Agreement, the Separation Plan, or the Merger Agreement, or upon the recording of any such sale, transfer or assignment, together with any interest, additions or penalties in respect thereof.

"Treasury Regulations" shall have the meaning set forth in the Merger Agreement.

"Unqualified Tax Opinion" shall mean a "will" opinion, without substantive qualifications, of a nationally recognized law or accounting firm, to the effect that a transaction will not affect the Intended Tax Treatment of the Transactions. Any such opinion must assume that the Transactions would have qualified for the Intended Tax Treatment if the transaction in question did not occur.

ARTICLE II

PAYMENTS AND TAX REFUNDS

Section 2.1 Responsibility of Everest. Everest shall pay and be responsible for (without duplication) (a) any and all Taxes imposed on or payable by any member of the Newco Wholly Owned Group for all Pre-Distribution Periods, (b) any and all Taxes imposed on or payable by any member of the Everest Wholly Owned Group, (c) any Taxes imposed on Newco or any member of the Newco Group under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or non-U.S. Tax Legal Requirement) as a result of Newco or any such member having been included as part of an Everest Consolidated Tax Return (or any similar consolidated or combined Tax Return under any similar provision of state, local or non-U.S. Tax Legal Requirement), (d) any and all Transfer Taxes and/or Separation Taxes not allocated to Newco pursuant to Section 2.3, and (e) any and all Specified Pre-Distribution Period Taxes not allocated to Newco pursuant to Section 2.4, excluding, in the case of clauses (a) and (b), any such Taxes that are Taxes of the entities set forth on Schedule 2.2(c).

Section 2.2 Responsibility of Newco(a) . Newco shall pay and be responsible for (without duplication) (a) any and all Taxes that are attributable to the Newco Business for all Post-Distribution Periods (in each case, imposed on or payable by a member of the Everest Wholly Owned Group or Newco Wholly Owned Group), (b) any and all Taxes imposed on or payable by any member of the Newco Wholly Owned Group for all Post-Distribution Periods, (c) any and all Taxes of the Entities set forth on Schedule 2.2(c) for all Post-Distribution Periods, (d) any and all Taxes allocated to Newco pursuant to Section 2.3, and (e) any and all Taxes allocated to Newco pursuant to Section 2.4.

Section 2.3 Separation and Transfer Taxes. Notwithstanding anything in this Agreement to the contrary, Newco shall pay and be responsible for (x) any and all Transfer Taxes, and (y) any and all Incremental Separation Taxes; provided that Newco shall not be responsible for Taxes described in the foregoing clauses (x) and (y), in the aggregate, in excess of $12,000,000 (reduced by the Final Tax Amount).

Section 2.4 Specified Pre-Distribution Period Taxes. Newco shall pay and be responsible for (x) any and all Taxes imposed on or payable by the Entities set forth on Schedule 2.2(c) for all Pre-Distribution Periods and (y) any and all Taxes for which a member of the Newco Wholly Owned Group is liable that are attributable to an equity interest in a Newco JV Entity for all Pre-Distribution Periods (determined in accordance with the principles of Section 2.5) (any such Taxes described in the foregoing clause (x) and clause (y), "Specified Pre-Distribution Period Taxes"); provided, that Newco shall not be responsible for Specified Pre-Distribution Period Taxes in excess of (A) $12,000,000 plus (B) any estimated Tax payments made both (i) prior to the Separation Effective Time for Specified Pre-Distribution Period Taxes described in clause (x) and (ii) with respect to Taxable periods for which Tax Returns have not been filed as of the Separation Effective Time.

Section 2.5 Straddle Period Tax Allocation. Everest and Newco shall take all commercially reasonable actions necessary or appropriate to close the taxable year of Newco and each member of the Newco Group for all Tax purposes as of the close of the Distribution Date to the extent permitted by applicable Legal Requirement. If applicable Legal Requirement does not permit Newco or a member of the Newco Group, as the case may be, to close its taxable year on the Distribution Date, then the allocation of income or deductions required to determine any Taxes or other amounts attributable to the portion of the Straddle Period ending on, or beginning after, the Distribution Date shall be made by means of a closing of the books and records of Newco or such member of the Newco Group as of the close of the Distribution Date, except that in the case of any such Taxes attributable to an equity interest in any partnership or other "flowthrough" entity or controlled foreign corporation, the Taxes of the relevant owner of such equity interest shall be determined as if the taxable period of such partnership or other "flowthrough" entity or controlled foreign corporation ended as of the close of business on the Distribution Date; provided that both (i) exemptions, allowances, or deductions that are calculated on an annual or periodic basis, and (ii) property Taxes or other non-Income Taxes that are calculated on an annual or periodic basis and not assessed with respect to a transaction or series of transactions, shall, in each case, be allocated between such portions in proportion to the number of days in each such portion. For the avoidance of doubt, nothing in this Section 2.5 shall require Everest or Newco to cause a change in taxable year of any member of the Newco Group.

Section 2.6 Allocation of Employment Taxes. Notwithstanding anything to the contrary herein, Liability for Employment Taxes shall be governed by the Employee Matters Agreement.

Section 2.7 Tax Refunds.

(a) Everest shall be entitled to (i) all Refunds of Taxes the liability for which is allocated to Everest pursuant to this Agreement (it being understood that any estimated Tax payments made both (x) prior to the Separation Effective Time for such Taxes and (y) with respect to Taxable periods for which Tax Returns have not been filed as of the Separation Effective Time shall be treated as a Refund for this purpose) and (ii) the Refunds of Taxes set forth on Schedule 2.7(a); provided, Everest shall pay and be responsible for any additional Taxes attributable to the claims set forth on Schedule 2.7(a).

(b) Newco shall be entitled to all Refunds of Taxes the liability for which is allocated to Newco pursuant to this Agreement except the Refunds for Taxes set forth on Schedule 2.7(a).

(c) Newco shall pay to Everest any Refund received by Newco or any member of the Newco Group that is allocable to Everest pursuant to this Section 2.7 no later than five (5) Business Days after the receipt of such Refund. Everest shall pay to Newco any Refund received by Everest or any member of the Everest Group that is allocable to Newco pursuant to this Section 2.7 no later than five (5) Business Days after the receipt of such Refund. For purposes of this Section 2.7(c), any Refund that arises as a result of an offset, credit or other similar benefit in respect of Taxes other than a receipt of cash shall be deemed to be received on the date on which payment of the Tax that would have otherwise been paid absent such offset, credit or other similar benefit is due (taking into account any applicable extensions). To the extent that the amount of any Refund in respect of which a payment was made under this Section 2.7 is later reduced by a Taxing Authority or in a Tax Contest, such reduction shall be allocated to the Party to which such Refund was allocated pursuant to this Section 2.7 and an appropriate adjusting payment shall be made.

Section 2.8 Tax Benefits. If (a) one Party is responsible for a Tax pursuant to this Agreement and (b) the other Party is entitled to a deduction, credit or other Tax benefit relating to such Tax, then the Party entitled to such deduction, credit or other Tax benefit shall pay to the Party responsible for such Tax the amount of any cash Tax savings realized by the entitled Party as a result of such deduction, credit or other Tax benefit, net of any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt of or accrual of such Tax benefit, including any Taxes imposed by way of withholding or offset, no later than five (5) Business Days after such cash Tax savings are realized. To the extent that the amount of any Tax benefit in respect of which a payment was made under this Section 2.8 is later reduced by a Taxing Authority or in a Tax Contest, the Party that received such payment shall refund such payment to the Party that made such payment to the extent of such reduction.

Section 2.9 Prior Agreements. Except as set forth in this Agreement and in consideration of the mutual indemnities and other obligations of this Agreement, any and all prior Tax sharing or allocation agreements or practices between any member of the Everest Group and any member of the Newco Group shall be terminated with respect to the Newco Group and the Everest Group as of the Distribution Date. No member of either the Newco Group or the Everest Group shall have any continuing rights or obligations under any such agreement.

Section 2.10 Apportionment of Taxes. For all purposes of this Agreement, but subject to Section 3.10, Everest shall determine in good faith, and in consultation with Newco, which Tax Items are properly attributable to assets or activities of the Newco Business (and in the case of a Tax Item that is properly attributable to both the Newco Business and the Everest Retained Business, the allocation of such Tax Item between the Newco Business and the Everest Retained Business). To the extent that Newco may in good faith disagree with any such apportionment, any disputes shall be resolved by the Tax Expert in accordance with Section 9.1.

ARTICLE III

PREPARATION AND FILING OF TAX RETURNS

Section 3.1 Everest's Responsibility. Everest shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, any Everest Consolidated Tax Returns and any other Tax Returns required or permitted to be filed by Everest or a member of the Everest Group for any Pre-Distribution Period or Straddle Period. Everest shall be the "Preparing Party" with respect to Tax Returns described in this Section 3.1.

Section 3.2 Newco's Responsibility. Newco shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, all Tax Returns for any Pre-Distribution Period or Straddle Period required to be filed by or with respect to members of the Newco Group other than those Tax Returns for which Everest is responsible under Section 3.1. Newco shall be the "Preparing Party" with respect to Tax Returns described in this Section 3.2.

Section 3.3 Right To Review Tax Returns. To the extent that the positions taken on any Tax Return (i) reasonably relate to matters for which the Reviewing Party has an indemnification obligation to the Preparing Party, or that may give rise to a Refund to which the Reviewing Party would be entitled under this Agreement or (ii) would reasonably be expected to adversely affect the Tax position of the Reviewing Party, the Preparing Party shall provide a draft of the relevant portion of such Tax Return to the Reviewing Party for its review and comment at least thirty (30) Business Days prior to the due date for such Tax Return (taking into account any applicable extensions). The Reviewing Party shall thereafter have fifteen (15) Business Days to review such portion of such Tax Return and provide reasonable comments, if any, on such portion of such Tax Return to the Preparing Party, provided, however, that the Reviewing Party shall provide any comments it may have to the Preparing Party no later than two (2) Business Days prior to the due date for such Tax Return (taking into account any applicable extensions). The Preparing Party shall modify such portion of such Tax Return before filing such Tax Return to include the Reviewing Party's reasonable comments, provided, however, that nothing herein shall prevent the Preparing Party from timely filing any such Tax Return. Notwithstanding the foregoing, in the case of an Everest Consolidated Tax Return, the covenants and obligations set forth in this Section 3.3 shall not apply. The Parties shall negotiate in good faith to resolve any disputes relating to the review of a Tax Return pursuant to this Section 3.3. Any disputes that the Parties are unable to resolve shall be resolved by the Tax Expert pursuant to Section 9.1. In the event that any dispute is not resolved (whether pursuant to good faith negotiations among the Parties or by the Tax Expert) prior to the due date for the filing of any Tax Return (taking into account any applicable extensions), such Tax Return shall be timely filed by the Preparing Party and the Parties agree to amend such Tax Return as necessary to reflect the resolution of such dispute in a manner consistent with such resolution.

Section 3.4 Canadian Income Tax Returns. Notwithstanding Section 3.2, in the case of each Tax Return required to be filed by any member of the Newco Group with any Canadian Taxing Authority for any Pre-Distribution Period or Straddle Period that reflects the Intended Tax Treatment, Everest shall direct the preparation of the portion of such Tax Return that reflects such treatment. The provisions of Section 3.3 relating to providing draft Tax Returns and providing and incorporating comments with respect thereto shall apply to the portion of any Canadian Income Tax Return prepared at Everest's direction pursuant to this Section 3.4, *mutatis mutandis*, as if Everest were the "Preparing Party."

Section 3.5 Cooperation. The Parties shall provide, and shall cause their Subsidiaries to provide, assistance and cooperation to one another in accordance with Article VII with respect to the preparation and filing of Tax Returns, including providing information required to be provided in Article VIII.

Section 3.6 Tax Reporting Practices. With respect to any Tax Return required to be filed by Newco under Section 3.2, such Tax Return shall be prepared in a manner (i) consistent with past practices, accounting methods, elections and conventions ("Past Practices") used by Everest in preparing similar Tax Returns (unless there is no Reasonable Basis for the use of such Past Practices), and to the extent any items are not covered by Past Practices (or in the event that there is no Reasonable Basis for the use of such Past Practices), in accordance with reasonable Tax accounting practices selected by Newco; and (ii) that, to the extent consistent with clause (i), minimizes the overall amount of Taxes due and payable on such Tax Return for

all of the Parties by cooperating in making such elections or applications for group or other relief or allowances available in the taxing jurisdiction in which such Tax Return is filed; provided, that making such election or application for group or other relief or allowances available in the taxing jurisdiction in which such Tax Return is filed does not have a disproportionate and adverse effect on such Party. Newco shall not take any action inconsistent with the assumptions (including items of income, gain, deduction, loss and credit) made in determining all estimated or advance payments of Taxes on or prior to the Distribution Date. In addition, Newco shall not be permitted, and shall not permit any member of the Newco Group, to make a change in any of its methods of accounting for Tax purposes that is reasonably likely to adversely affect Everest's liability for Taxes for any Pre-Distribution Periods or Straddle Periods until all applicable statutes of limitations for all Pre-Distribution Periods and Straddle Periods have expired, unless otherwise required by applicable Tax Legal Requirement.

Section 3.7 Reporting of Transactions. Everest, Athena and Newco shall timely file any appropriate information and statements (including as required by Section 6045B of the Code and Section 1.355-5 of the Treasury Regulations and, to the extent applicable, Section 1.368-3 of the Treasury Regulations) to report each step of the Transactions in accordance with the Intended Tax Treatment.

Section 3.8 Payment of Taxes.

(a) With respect to any Tax Return required to be filed pursuant to this Agreement, the Preparing Party shall remit or cause to be remitted to the applicable Taxing Authority in a timely manner any Taxes due in respect of any such Tax Return. The obligation to make payments pursuant to this Section 3.8(a) shall not affect a Party's right, if any, to receive payments under Article V or otherwise be indemnified with respect to that Tax liability.

(b) In the case of any Tax Return for which the Party that is not the Preparing Party is obligated pursuant to this Agreement to pay all or a portion of the Taxes reported as due on such Tax Return, the Preparing Party shall notify the other Party, in writing, of its obligation to pay such Taxes and, in reasonably sufficient detail, its calculation of the amount due by such other Party and the Party receiving such notice shall pay such amount to the Preparing Party upon the later of two (2) Business Days prior to the date on which such payment is due and fifteen (15) Business Days after the receipt of such notice.

Section 3.9 Amended Returns and Carrybacks.

(a) Newco shall not, and shall not permit any member of the Newco Group to, file or allow to be filed any amended Tax Return or request for an Adjustment for any Pre-Distribution Period or Straddle Period without the prior written consent of Everest, such consent not to be unreasonably withheld, conditioned or delayed.

(b) Except as required by applicable Tax Legal Requirement, Everest shall not, and shall not permit any member of the Everest Group to, file or allow to be filed any amended Tax Return or request for an Adjustment for any Pre-Distribution Period or Straddle Period if the result would be to materially increase any liability of Newco or any member of the Newco Group (other than any such increase to the extent attributable to an adjustment to a Tax Attribute) either (i) under this Agreement or (ii) for a Post-Distribution Period, in each case without the prior written consent of Newco, such consent not to be unreasonably withheld, conditioned or delayed.

(c) Except as prohibited by applicable Tax Legal Requirements, Newco shall, and shall cause each member of the Newco Group to, make any available elections to waive the right to carry back any Tax Attribute from a taxable period or portion thereof ending after the Distribution Date to a taxable period or portion thereof ending on or before the Distribution Date.

(d) Except as prohibited by applicable Tax Legal Requirements, Newco shall not, and shall cause each member of the Newco Group not to, make any affirmative election to carry back any Tax Attribute from a taxable period or portion thereof ending after the Distribution Date to a taxable period or portion thereof ending on or before the Distribution Date, without the prior written consent of Everest, such consent to be exercised in Everest's sole and absolute discretion.

(e) If Newco has complied with Section 3.9(c) and Section 3.9(d) and pursuant to applicable Tax Legal Requirements a Tax Attribute is nevertheless carried back from a taxable period or portion thereof ending after the Distribution Date to a taxable period or portion thereof ending on or before the Distribution Date, then Everest will cooperate with Newco in seeking from the appropriate Taxing Authority such Refund as reasonably would result from such carry back and, to the extent such Refund is directly attributable to such carry back and allocable to Newco pursuant to Section 2.7, Everest shall pay to Newco the amount of such Refund received by Everest or any member of the Everest Group no later than five (5) Business Days after the receipt of such Refund.

(f) Receipt of consent by Newco or a member of the Newco Group from Everest pursuant to the provisions of this Section 3.9 shall not limit or modify Newco's continuing indemnification obligation pursuant to Article V.

Section 3.10 Tax Attributes.

(a) Everest and Newco shall work together and cooperate in accordance with Article VII to make determinations regarding the existence and the amount of the Tax Attributes to which a member of the Newco Group is entitled after the Distribution Date; provided, however, that such determinations shall be made in a manner that is (i) consistent with Past Practices; (ii) in accordance with the rules prescribed by applicable Legal Requirement, including the Code and the Treasury Regulations; (iii) consistent with the Tax Certificates and the Intended Tax Treatment; and (iv) reasonably determined by Everest to minimize the aggregate cash Tax liability of the Everest Group; provided, however, that (x) nothing in this Agreement shall require Everest to make any of its own determinations or otherwise create any Tax Records with respect to Tax Attributes and (y) Newco shall reimburse Everest for any out-of-pocket expenses (including accounting, legal, and other professional fees) incurred by Everest in connection with the foregoing.

(b) To the extent that the amount of any Tax Attribute is later reduced or increased by a Taxing Authority or Tax Contest, such reduction or increase shall be allocated to the Party to which such Tax Attribute was allocated pursuant to Section 3.10(a).

ARTICLE IV

TAX-FREE STATUS OF THE DISTRIBUTION

Section 4.1 Representations and Warranties.

(a) Everest, on behalf of itself and all other members of the Everest Group, hereby represents and warrants that (i) it has examined the Dutch Tax Ruling, each submission to the Tax and Customs Administration of the Netherlands in connection with the Dutch Tax Ruling, including the Dutch Tax Ruling Request, the Swiss Tax Ruling, each submission to the Federal Tax Administration of Switzerland in connection with the Swiss Tax Ruling, including the Swiss Tax Ruling Request, the Tax Opinions, the Separation Plan, the Tax Certificates and any other materials delivered or deliverable in connection with the rendering of the Tax Opinions and the creation of the Separation Plan (collectively, the "Tax Materials"), (ii) the facts presented and representations made therein, to the extent descriptive of or otherwise relating to Everest or any member of the Everest Group or the Everest Retained Business, were, at the time presented or represented and from such time until and including the Separation Effective Time, true, correct, and complete in all material respects and (iii) it has delivered copies of all Tax Materials delineated on Schedule 4.1(a) to Athena. Everest, on behalf of itself and all other members of the Everest Group, hereby confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to Everest or any member of the Everest Group or the Everest Retained Business.

(b) Athena, on behalf of itself and all other members of the Athena Group, hereby:

(i) represents and warrants that (1) it has examined the Tax Materials delineated on Schedule 4.1(a), (2) the facts presented and representations made therein, (x) to the knowledge of Athena and to the extent descriptive of or otherwise relating to Newco or any member of the Newco Group or the Newco Business, were, at the time presented or represented and from such time until and including the Separation Effective Time, true, correct, and complete in all material respects and (y) to the extent relating to Athena, descriptive of or otherwise relating to Athena or any member of the Athena Group or the Athena Business (excluding, for the avoidance of doubt, Newco or any member of the Newco Group or the Newco Business), were, at the time presented or represented and from such time until and including the Separation Effective Time, true, correct, and complete in all material respects and (3) it has no plan or intention to (A) modify, reprice, repay, pre-pay, pay down, redeem, retire, defease or otherwise satisfy any portion of the Newco Financing that is outstanding as of the Separation Effective Time (including with proceeds of new third-party indebtedness) (excluding any payments required pursuant to the terms of any Contract with respect to the Newco Financing), (B) take any action which would

accelerate a required payment in respect of any portion of the Newco Financing, (C) add any co-borrower to the Newco Financing (provided, that the provision of any guarantees or collateral in connection with the consummation of the Transactions under the Newco Financing and/or the Athena Financing (or any other financing permitted under Section 5.14 of the Merger Agreement) or any other transactions or actions required to be taken pursuant to such financing in connection with the consummation of the Transactions shall not constitute the addition of any co-borrower to the Newco Financing), or (D) cause any portion of the Newco Financing to be assumed by another Person; and

(ii) confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to Newco or any member of the Newco Group or the Newco Business.

(c) Each of Everest, on behalf of itself and all other members of the Everest Group, and Athena, on behalf of itself and all other members of the Athena Group represents and warrants that it knows of no fact (after due inquiry) that may cause the Transactions not to qualify for the Intended Tax Treatment.

(d) Each of Everest, on behalf of itself and all other members of the Everest Group, and Athena, on behalf of itself and all other members of the Athena Group represents and warrants that it has no plan or intent to take any action which is inconsistent with any statements or representations made in the Tax Materials.

Section 4.2 Restrictions on Everest. Everest, on behalf of itself and all other members of the Everest Group, hereby covenants and agrees that no member of the Everest Group will take, fail to take, or to permit to be taken: (i) any action where such action or failure to act would be inconsistent with or cause to be untrue any statement, information, covenant or representation in the Tax Materials, or (ii) any action where such action or failure to act would adversely affect, or could reasonably be expected to adversely affect, the Intended Tax Treatment of the Transactions.

Section 4.3 Restrictions on Newco and Athena.

(a) Newco, on behalf of itself and all other members of the Newco Group, and Athena, on behalf of itself and all other members of the Athena Group, each hereby covenant and agree that no member of the Newco Group or the Athena Group, as applicable, will take, fail to take, or to permit to be taken: (i) any action where such action or failure to act would be inconsistent with or cause to be untrue any statement, information, covenant or representation in the Tax Materials or this Agreement, or (ii) any action where such action or failure to act adversely affects, or could reasonably be expected to adversely affect, the Intended Tax Treatment of the Transactions.

(b) During the Restricted Period, neither Athena nor Newco:

(i) shall (or shall cause or permit any of its Affiliates to) approve or allow the discontinuance, cessation, or sale or other transfer (to an Affiliate or otherwise) of, or a material change in, any Active Business,

(ii) shall voluntarily dissolve or liquidate itself or any member of the Newco Group (including any action that is a liquidation for U.S. federal income tax purposes),

(iii) shall (or shall cause or permit any of its Affiliates to) (1) enter into any Proposed Acquisition Transaction or, to the extent Athena or Newco has the right to prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur, (2) redeem or otherwise repurchase (directly or through an Affiliate) any Athena stock or any Newco stock, or rights to acquire Athena Stock or Newco stock, other than through stock purchases meeting the requirements of section 4.05(1)(b) of Revenue Procedure 96-30, 1996-1 C.B. 696, (3) amend its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the relative voting rights of its capital stock (including through the conversion of any capital stock into another class of capital stock), (4) merge or consolidate Newco or any member of the Newco Group with any other Entity (other than pursuant to the Merger) or (5) take any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representation made in the Tax Certificates) (other than any action excluded from the definition of "Proposed Acquisition Transaction" pursuant to the second or third sentences thereof) which in the aggregate (and taking into account the Merger and any other transactions described in this Section 4.3(b)(iii)) would, when combined with any other direct or indirect changes in ownership of Athena capital stock or Newco capital stock pertinent for purposes of Section 355(e) of the Code (including the Merger), have the effect of causing or permitting one or more Persons (whether or not acting in concert) to acquire directly or indirectly stock representing a forty (40) percent or greater interest in Athena or Newco or would reasonably be expected to result in a failure to preserve the Intended Tax Treatment of the Transactions (it being understood that the only acquisitions relevant for this purpose occurring on or before the Effective Time are those occurring pursuant to the Merger, which do not exceed a 38 percent or greater interest in Newco or any member of the Newco Group);

(iv) shall, or shall cause or permit any member of the Newco Group, to sell, transfer, or otherwise dispose of or agree to, sell, transfer or otherwise dispose (including in any transaction treated for federal income tax purposes as a sale, transfer or disposition) of assets (including, any shares of capital stock of a Subsidiary) that, in the aggregate, constitute more than 20 percent of the consolidated gross assets of Newco or any such member, as applicable. The foregoing sentence shall not apply to (1) sales, transfers, or dispositions of assets in the ordinary course of business, (2) any cash paid to acquire assets from an unrelated Person in an arm's-length transaction, (3) any assets transferred to an Entity that is disregarded as an entity separate from the transferor for federal income tax purposes or (4) any mandatory or optional repayment (or pre-payment) of any indebtedness of Newco or any member of the Newco Group (subject to clause (v) below). The percentages of gross assets or

consolidated gross assets of Newco or a member of the Newco Group, as the case may be, sold, transferred, or otherwise disposed of, shall be based on the fair market value of the gross assets of Newco and the members of the Newco Group as of the Distribution Date. For purposes of this Section 4.3(b)(iv), a merger of Newco or one of its Subsidiaries with and into any Entity that is not a wholly owned Subsidiary of Newco or Athena shall constitute a disposition of all of the assets of Newco or such Subsidiary; and

(v) shall (A) modify, reprice, repay, pre-pay, pay down, redeem, retire, defease or otherwise satisfy any portion of the Newco Financing that is outstanding as of the Separation Effective Time (including with proceeds of new third-party indebtedness) (excluding any payments required pursuant to the terms of any Contract with respect to the Newco Financing), (B) knowingly take any action which would accelerate a required payment in respect of any portion of the Newco Financing, (C) add any co-borrower to the Newco Financing (provided, that the provision of any guarantees or collateral in connection with the consummation of the Transactions under the Newco Financing and/or the Athena Financing (or any other financing permitted under Section 5.14 of the Merger Agreement) or any other transactions or actions required to be taken pursuant to such financing in connection with the consummation of the Transactions shall not constitute the addition of any co-borrower to the Newco Financing), or (D) cause any portion of the Newco Financing to be assumed by another Person.

(c) During the period which begins on the Distribution Date and ends three (3) years thereafter, neither Newco nor Athena:

(i) shall (or shall cause or permit any of its Affiliates to) (A) cease to control Newco Canada 1, Newco Canada 2, or Newco Sub 1 or (B) dispose of any shares of Newco Canada 1, Newco Canada 2, or Newco Sub 1; and

(ii) shall (or shall cause or permit any of its Affiliates to) sell, transfer, or otherwise dispose of any assets, or otherwise take any action (including repayment of Newco Canada 1's indebtedness owing to Newco Sub 2) that would result in the shares of Newco Canada 1 or Newco Canada 2 having a value that is greater than or equal to ten (10) percent of the equity value of Newco.

(d) Notwithstanding the restrictions imposed by Section 4.3(a), Section 4.3(b) and Section 4.3(c), Athena, Newco or any of their Affiliates may take any of the actions or transactions described therein if Newco either (i) obtains an Unqualified Tax Opinion in form and substance reasonably satisfactory to Everest, (ii) obtains a Post-Distribution Ruling, and Everest shall have received such Post-Distribution Ruling in form and substance reasonably satisfactory to Everest or (iii) obtains the prior written consent of Everest waiving the requirement that Newco obtain an Unqualified Tax Opinion or a Post-Distribution Ruling, such waiver to be provided in Everest's sole and absolute discretion. Everest's evaluation of an Unqualified Tax Opinion or a Post-Distribution Ruling may consider, among other factors, the

appropriateness of any underlying assumptions, representations, and covenants made in connection with such opinion or ruling (as applicable). Newco shall bear all costs and expenses of securing any such Unqualified Tax Opinion or Post-Distribution Ruling and shall reimburse Everest for all reasonable out-of-pocket expenses that Everest or any of its Affiliates may incur in good faith in seeking to obtain or evaluate any such Unqualified Tax Opinion or Post-Distribution Ruling. Neither the delivery of an Unqualified Tax Opinion or a Post-Distribution Ruling nor Everest's waiver of Newco's obligation to deliver an Unqualified Tax Opinion or a Post-Distribution Ruling shall limit or modify Newco's continuing indemnification obligation pursuant to Article V.

ARTICLE V

INDEMNITY OBLIGATIONS

Section 5.1 Indemnity Obligations.

(a) Everest shall indemnify and hold harmless Newco from and against, and will reimburse Newco for, (i) all liability for Taxes allocated to Everest pursuant to this Agreement, (ii) all Tax-Related Losses arising out of, based upon, or relating or attributable to any breach of or inaccuracy in, or failure to perform, as applicable, any representation, covenant, or obligation of any member of the Everest Group pursuant to this Agreement (including but not limited to any of the foregoing contained in Section 4.1 or Section 4.2) or any Tax Materials, (iii) any other Tax-Related Loss resulting (for the avoidance of doubt, in whole or in part) from an acquisition after the Distribution of any stock or assets of Everest (or any Everest Affiliate) by any means whatsoever by any Person, and (iv) any other amounts Everest is required to pay to Newco pursuant to the terms of this Agreement.

(b) Without regard to whether an Unqualified Tax Opinion or Post-Distribution Ruling may have been provided or whether any action is permitted or consented to hereunder and notwithstanding anything else to the contrary contained herein (including Section 4.3(b)(iii)), Newco shall indemnify and hold harmless Everest from and against, and will reimburse Everest for, (i) all liability for Taxes allocated to Newco pursuant to this Agreement, (ii) all Tax-Related Losses arising out of, based upon, or relating or attributable to any breach of or inaccuracy in, or failure to perform, as applicable, any representation, covenant, or obligation of any member of the Athena Group or Newco Group pursuant to this Agreement (including but not limited to any of the foregoing contained Section 4.1 or Section 4.3) or any Tax Materials (excluding any such breach, inaccuracy, or failure to perform, as the case may be, of the Newco Group that exists or has occurred as of or prior to the Effective Time), (iii) any other Tax-Related Loss resulting (for the avoidance of doubt, in whole or in part) from an acquisition after the Distribution of any stock or assets of Athena or Newco (or any of their respective Affiliates) by any means whatsoever by any Person (other than as a result of the Merger or any repayment of the Newco Financing or Athena Financing required pursuant to the terms of any Contract with respect to such financing (excluding any prepayment required as a result of an action taken by a member of the Athena Group or the Newco Group)), and (iv) any other amounts Newco is required to pay to Everest pursuant to the terms of this Agreement.

(c) To the extent that any Tax-Related Loss is subject to indemnity pursuant to both Section 5.1(a) and Section 5.1(b), each of Everest and Newco shall pay and be responsible for fifty (50) percent of such Tax-Related Loss.

Section 5.2 Indemnification Payments.

(a) Except as otherwise provided in this Agreement, if either Party (the "Indemnitee") is required to pay to a Taxing Authority a Tax (taking into account, with respect to Tax Contests, all possible extensions and deferrals, including deferrals relating to the choice of venue for Tax Contests) or to another Person a payment in respect of a Tax that the other Party (the "Indemnifying Party") is liable for under this Agreement the Indemnitee shall notify the Indemnifying Party, in writing, of its obligation to pay such Tax and, in reasonably sufficient detail, its calculation of the amount due by such Indemnifying Party to the Indemnitee, including any other Tax-Related Losses attributable thereto. The Indemnifying Party shall pay such amount, including any other Tax-Related Losses attributable thereto, to the Indemnitee no later than the later of (i) five (5) Business Days prior to the date on which such payment is due to the applicable Taxing Authority or (ii) fifteen (15) Business Days after the receipt of notice from the other Party.

(b) If, as a result of any change or redetermination made with respect to Article II, any amount previously allocated to and borne by one Party pursuant to the provisions of Article II is thereafter allocated to the other Party, then, no later than fifteen (15) Business Days after such change or redetermination, such other Party shall pay to such Party the amount previously borne by such Party which is allocated to such other Party as a result of such change or redetermination.

(c) If an Indemnitee receives a Refund with respect to a Tax Contest for which the Indemnifying Party made an indemnity payment to the Indemnitee pursuant to Section 5.2(a), the Indemnitee shall pay the amount of such Refund to the Indemnifying Party, such payment to the Indemnifying Party not to exceed such indemnity payment, no later than five (5) Business Days after the receipt of such Refund.

Section 5.3 Payment Mechanics.

(a) Subject to Section 10.6, all payments under this Agreement shall be made by Everest directly to Newco and by Newco directly to Everest; provided, however, that if the Parties mutually agree with respect to any such indemnification payment, any member of the Everest Group, on the one hand, may make such indemnification payment to any member of the Newco Group, on the other hand, and vice versa. All indemnification payments shall be treated in the manner described in Section 5.4.

(b) In the case of any payment of Taxes made by a Preparing Party or Indemnitee pursuant to this Agreement for which such Preparing Party or Indemnitee, as the case may be, has received a payment from the other Party, such Preparing Party or Indemnitee shall provide to the other Party a copy of any official government receipt received with respect to the payment of such Taxes to the applicable Taxing Authority (or, if no such official governmental receipts are available, executed bank payment forms or other reasonable evidence of payment).

Section 5.4 Treatment of Payments. The Parties agree that any payment made among the Parties pursuant to this Agreement shall be treated, to the extent permitted by law, for all U.S. federal income tax purposes as either (i) a non-taxable contribution by Everest to Newco, or (ii) a distribution by Newco to Everest, in each case, made immediately prior to the Distribution. Any Tax indemnity payment made by a Party under this Agreement shall be increased as necessary so that after making all payments in respect to Taxes imposed on or attributable to such indemnity payment, the recipient Party receives an amount equal to the sum it would have received had no such Taxes been imposed; provided, that the recipient Party shall first reasonably cooperate with the paying Party to reduce and/or eliminate any such increase to a Tax indemnity payment (provided, that the recipient Party shall be permitted to use such payment for any purpose in its sole discretion to the extent the recipient Party has paid the underlying liability for which the Tax indemnity payment is made).

ARTICLE VI

TAX CONTESTS

Section 6.1 Notice. Each Party shall notify the other Party in writing within ten (10) Business Days after receipt by such Party or any member of its Group of a written communication from any Taxing Authority with respect to any Tax Contest concerning any Taxes for which the other Party may be liable pursuant to this Agreement.

Section 6.2 Control of Tax Contests by Everest. Everest shall have the sole responsibility and right to control the prosecution of any Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle, or agree to any deficiency, claim, or adjustment proposed, asserted, or assessed in connection with or as a result of any such Tax Contest, other than Newco Controlled Tax Contests and Intended Tax Treatment Tax Contests (collectively, "Everest Controlled Tax Contests"). For the avoidance of doubt, Tax Contests related to the claims set forth on Schedule 2.7(a) shall be Everest Controlled Tax Contests.

Section 6.3 Control of Tax Contests by Newco. Newco shall have the sole responsibility and right to control the prosecution of any Tax Contest, including the exclusive right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle, or agree to any deficiency, claim, or adjustment proposed, asserted, or assessed in connection with or as a result of any such Tax Contest, that relates exclusively to Taxes for which Newco is responsible pursuant to Section 2.2 (collectively, "Newco Controlled Tax Contests").

Section 6.4 Tax Contests Related to Intended Tax Treatment. Notwithstanding Section 6.2 or Section 6.3, Everest shall have the right to control the prosecution of any Tax Contest that relates to the Intended Tax Treatment with respect to which Everest or Newco could potentially be liable (collectively, "Intended Tax Treatment Tax Contests"); provided, that (x) Everest shall keep Newco reasonably informed with respect to any Intended Tax Treatment Tax Contest (including by promptly providing Newco with copies of written notices, material correspondence and other documents received by Everest relating to such Intended Tax Treatment Tax Contest), (y) Newco (at its sole expense) shall be entitled to participate in such

Intended Tax Treatment Tax Contest, including, for the avoidance of doubt, with respect to decisions regarding the choice of venue for such Intended Tax Treatment Tax Contest (and Everest shall take any actions and execute any documents necessary to permit Newco to so participate), and (z) Everest shall not settle such Tax Contest without Newco's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed). With respect to any Intended Tax Treatment Tax Contest in which Newco elects to participate: (a) Everest shall provide Newco with a reasonable opportunity to comment on any draft correspondence or filings Everest proposes to make or submit to any Taxing Authority in connection with such Tax Contest; (b) Everest shall take into account Newco's reasonable comments in connection with any draft correspondence or filings described in the foregoing clause (a); and (c) Everest shall permit Newco to attend any meetings (whether in person or by teleconference) with the Taxing Authorities concerning such Tax Contest.

Section 6.5 Obligation of Continued Notice. During the pendency of any Tax Contest or threatened Tax Contest, each of the Parties shall provide prompt notice to the other Party of any written communication received by it or a member of its respective Group from a Taxing Authority regarding any Tax Contest for which it is indemnified by the other Party hereunder or for which it may be required to indemnify the other Party hereunder. Such notice shall include copies of the pertinent portion of any written communication from a Taxing Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Taxing Authority in respect of any such matters. Such notice shall be provided in a timely fashion; provided, however, that in the event that timely notice is not provided, a Party shall be relieved of its obligation to indemnify the other Party only to the extent that such delay results in actual increased costs or actual prejudice to such other Party.

Section 6.6 Settlement Rights. Unless waived by the Parties in writing, in connection with any potential adjustment or settlement in a Tax Contest (including any Intended Tax Treatment Tax Contest) as a result of which adjustment or settlement the Non-Controlling Party may reasonably be expected to become liable to make any indemnification payment to the Controlling Party under this Agreement: (i) the Controlling Party shall keep the Non-Controlling Party informed in a timely manner of all actions taken or proposed to be taken by the Controlling Party with respect to such potential adjustment or settlement in such Tax Contest; (ii) the Controlling Party shall timely provide the Non-Controlling Party with copies of any correspondence or filings submitted to any Taxing Authority or judicial authority in connection with such potential adjustment or settlement in such Tax Contest; and (iii) the Controlling Party shall defend such Tax Contest diligently and in good faith. The failure of the Controlling Party to take any action specified in the preceding sentence with respect to the Non-Controlling Party shall not relieve the Non-Controlling Party of any liability and/or obligation which it may have to the Controlling Party under this Agreement except to the extent the Non-Controlling Party is prejudiced thereby, and in no event shall such failure relieve the Non-Controlling Party from any other liability or obligation which it may have to the Controlling Party.

ARTICLE VII

COOPERATION

Section 7.1 General.

(a) Each Party shall fully cooperate, and shall cause all members of such Party's Group to fully cooperate, with all reasonable requests in writing from the other Party, or from an agent, representative or advisor to such Party, in connection with (i) the preparation and filing of any Tax Return, claims for Refunds, the conduct of any Tax Contest, making determinations regarding Tax Attributes and calculations of amounts required to be paid pursuant to this Agreement, in each case, related or attributable to or arising in connection with Taxes of either Party or any member of either Party's Group covered by this Agreement and the establishment of any reserve required in connection with any financial reporting and (ii) Newco obtaining a Post-Distribution Ruling or an Unqualified Tax Opinion, in each case, pursuant to Section 4.3(d) (each, a "Tax Matter"). Such cooperation shall include the provision of any information reasonably necessary or helpful in connection with a Tax Matter and shall include, without limitation, at each Party's own cost:

(i) the provision of any Tax Returns of either Party or any member of either Party's Group, books, records (including information regarding ownership and Tax basis of property), documentation and other information relating to such Tax Returns, including accompanying schedules, related work papers, and documents relating to rulings or other determinations by Taxing Authorities; and

(ii) the execution of any document (including any power of attorney) in connection with any Tax Contest of either Party or any member of either Party's Group, or the filing of a Tax Return or a Refund claim of either Party or any member of either Party's Group.

Each Party shall make its employees and facilities available, without charge, on a mutually convenient basis to facilitate such cooperation.

Section 7.2 Consistent Treatment. Unless and until there has been a Final Determination to the contrary, each Party agrees not to take any position on any Tax Return, in connection with any Tax Contest or otherwise, that is inconsistent with (a) the treatment of payments between the Everest Group and the Newco Group as set forth in Section 5.4, (b) the Intended Tax Treatment or (c) the matters set forth on Schedule 7.2 hereto.

ARTICLE VIII

RETENTION OF RECORDS; ACCESS

Section 8.1 Retention of Records. For so long as the contents thereof may become material in the administration of any matter under applicable Tax Legal Requirement, but in any event until the later of (i) sixty (60) days after the expiration of any applicable statutes of limitation (including any waivers or extensions thereof) and (ii) seven years after the

Distribution Date, the Parties shall retain records, documents, accounting data and other information (including computer data) necessary for the preparation and filing of all Tax Returns (collectively, "Tax Records") in respect of Taxes of any member of either the Everest Group or the Newco Group for any Pre-Distribution Period, Straddle Period, or Post-Distribution Period or for any Tax Contests relating to such Tax Returns. At any time after the Distribution Date that the Everest Group proposes to destroy such records or documents, it shall first notify the Newco Group in writing and the Newco Group shall be entitled to receive such records or documents proposed to be destroyed. At any time after the Distribution Date that the Newco Group proposes to destroy such records or documents, it shall first notify the Everest Group in writing and the Everest Group shall be entitled to receive such records or documents proposed to be destroyed. The Parties shall notify each other in writing of any waivers or extensions of the applicable statute of limitations that may affect the period for which the foregoing records or other documents must be retained.

Section 8.2 Access to Tax Records. The Parties and their respective Affiliates shall make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records (and, for the avoidance of doubt, any pertinent underlying data accessed or stored on any computer program or information technology system) in their possession and shall permit the other Party and its Affiliates, authorized agents and representatives and any representative of a Taxing Authority or other Tax auditor direct access, during normal business hours upon reasonable notice, to any computer program or information technology system used to access or store any Tax Records, in each case to the extent reasonably required by the other Party in connection with the preparation of Tax Returns or financial accounting statements, audits, litigation, or the resolution of items pursuant to this Agreement. The Party seeking access to the records of the other Party shall bear all costs and expenses associated with such access, including any professional fees; provided, however, that if the access to Tax Records pursuant to this Section 8.2 results in a Refund, Tax benefit or other reduction in Taxes to the Party providing such access, the Party providing access shall reimburse the Party seeking access for the providing Party's allocable portion of the costs and expenses of the Party seeking access, based on the amount of Refund, Tax benefit or other reduction in Taxes realized by the Party providing access.

ARTICLE IX

DISPUTE RESOLUTION

Section 9.1 Dispute Resolution Mechanics. The Parties shall attempt in good faith to resolve any disagreement arising with respect to this Agreement, including any dispute in connection with a claim by a third party (a "Dispute"). Either Party may give the other Party written notice of any Dispute not resolved in the normal course of business. If the Parties cannot agree within thirty (30) Business Days following the date on which one Party gives such notice, then the Dispute shall be referred to a Tax Expert acceptable to each of the Parties to act as an arbitrator in order to resolve the Dispute. If the Parties are unable to agree upon a Tax Expert within ten (10) Business Days, the Tax Expert selected by Everest and the Tax Expert selected by Newco shall jointly select a Tax Expert that will resolve the Dispute. Such Tax Expert shall be empowered to resolve the Dispute, including by engaging nationally recognized law firms, accountants and other experts. The Tax Expert chosen to resolve the Dispute shall furnish written

notice to the Parties of its resolution of such Dispute as soon as practicable, but in no event later than forty-five (45) Business Days after its acceptance of the matter for resolution. Any such resolution by the Tax Expert shall be conclusive and binding on the Parties. The fees and expenses of the Tax Expert shall be allocated between the Parties in the same proportion that the aggregate amount of disputed items that were determined in favor of the other Party (as finally determined by the Tax Expert) bears to the total amount of disputed items submitted by the Parties.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 10.1 Certain Provisions Incorporated By Reference. The provisions of Sections 8.1, 8.6, 8.9, 8.12, 8.13, 8.14, 8.15, and 8.19 of the Distribution Agreement are hereby incorporated by reference *mutatis mutandis*.

Section 10.2 Successors. This Agreement shall be binding on and inure to the benefit of any successor by merger, acquisition of assets, or otherwise, to any of the parties hereto (including without limitation any successor of Everest or Newco succeeding to the Tax Attributes of either under Section 381 of the Code), to the same extent as if such successor had been an original party to this Agreement.

Section 10.3 Conflicting Agreements. In the event and to the extent that there shall be a conflict between the provisions of this Agreement and the provisions of the Distribution Agreement, this Agreement shall control with respect to the subject matter thereof.

Section 10.4 Interest on Late Payments. With respect to any payment between the Parties pursuant to this Agreement not made by the due date set forth in this Agreement for such payment, the outstanding amount will accrue interest at a rate per annum equal to the rate in effect for underpayments under Section 6621 of the Code from such due date to and including the payment date.

Section 10.5 Application to Present and Future Subsidiaries. This Agreement is being entered into by Everest and Newco on behalf of themselves and the members of their respective Groups. This Agreement shall constitute a direct obligation of each such Party and shall be deemed to have been readopted and affirmed on behalf of any entity that becomes a Subsidiary of Everest or Newco in the future.

Section 10.6 Assignment. This Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the Parties and their respective successors and permitted assigns; provided, however, that neither this Agreement nor any Party's rights or obligations hereunder may be assigned or delegated by such Party without the prior written consent of the other Parties, and any attempted assignment or delegation of this Agreement or any of such rights or obligations by any Party without the prior written consent of the other Parties shall be void and of no effect.

Section 10.7 No Fiduciary Relationship. The duties and obligations of the Parties, and their respective successors and permitted assigns, contained herein are the extent of the duties and obligations contemplated by this Agreement; nothing in this Agreement is intended to create a fiduciary relationship between the Parties hereto, or any of their successors and permitted assigns, or create any relationship or obligations other than those explicitly described.

Section 10.8 Further Assurances. Subject to the provisions hereof, the Parties hereto shall make, execute, acknowledge and deliver such other instruments and documents, and take all such other actions, as may be reasonably required in order to effectuate the purposes of this Agreement and to consummate the transactions contemplated hereby.

Section 10.9 Survival. Notwithstanding any other provision of this Agreement to the contrary, all representations, covenants and obligations contained in this Agreement shall survive until the expiration of the applicable statute of limitations with respect to any such matter (including extensions thereof).

Section 10.10 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the U.S. return receipt requested, upon receipt; (b) if sent by nationally recognized overnight air courier (such as Federal Express), two (2) Business Days after mailing; (c) if sent by facsimile transmission or e-mail before 5:00 p.m. Eastern Time, when transmitted and receipt is confirmed; (d) if sent by facsimile transmission or e-mail after 5:00 p.m. Eastern Time and receipt is confirmed, on the following Business Day; or (e) if otherwise actually personally delivered, when delivered; provided that such notices, requests, demands and other communications are delivered to the physical address, e-mail address or facsimile number set forth below, or to such other address as any Party shall provide by like notice to the other Parties to this Agreement:

if to Athena or Newco:

Apergy Corporation
2445 Technology Forest Blvd., 12th Floor
The Woodlands, TX 77381
Attn: General Counsel
Email: general.counsel@apergy.com

with a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Michael J. Aiello
Sachin Kohli
Email: michael.aiello@weil.com
sachin.kohli@weil.com
Fax: (212) 310-8007

Weil, Gotshal & Manges LLP
2001 M Street
NW, Suite 600
Washington, DC 20036
Attn: Joseph M. Pari
Graham Magill
Email: joseph.pari@weil.com
graham.magill@weil.com
Fax: (202) 857-0940

if to Everest:

c/o Ecolab Inc.
1 Ecolab Place
Saint Paul, MN 55102
Attn: General Counsel
Email: general.counsel@ecolab.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Attn: Charles W. Mulaney, Jr.
Richard C. Witzel, Jr.
155 N. Wacker Drive, Suite 2700
Chicago, IL 60606
Email: charles.mulaney@skadden.com
rich.witzel@skadden.com
Fax: (312) 407-0411

Skadden, Arps, Slate, Meagher & Flom LLP
Attn: Steven J. Matays
4 Times Square
New York, New York 10036
Email: steven.matays@skadden.com
Fax: (212) 735-2372

Section 10.11 Effective Date. This Agreement shall become effective only upon the occurrence of the Distribution.

* * *

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IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

APERGY CORPORATION

By: /s/ Julia Wright
Name: Julia Wright
Title: Senior Vice President, General Counsel & Secretary

ECOLAB INC.

By: /s/ Douglas M. Baker
Name: Douglas M. Baker
Title: Chairman of the Board and Chief Executive Officer

CHAMPIONX HOLDING INC.

By: /s/ Deric D. Bryant
Name: Deric D. Bryant
Title: President and Chief Executive Officer

Exhibit 2.5

EXECUTION VERSION

TRANSITION SERVICES AGREEMENT

BY AND BETWEEN

ECOLAB INC.

AND

CHAMPIONX HOLDING INC.

DATED AS OF JUNE 3, 2020

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TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this "Agreement"), dated as of June 3, 2020 (the "Closing Date"), is entered into by and between Ecolab Inc. ("Everest"), a Delaware corporation, and ChampionX Holding Inc. ("Newco"), a Delaware corporation. "Party" or "Parties" means Everest or Newco, individually or collectively, as the case may be.

WHEREAS, the Parties are parties to that certain Separation and Distribution Agreement, dated December 18, 2019 (the "Separation Agreement"); and

WHEREAS, pursuant to the Separation Agreement, certain services are to continue to be provided by Everest to Newco and by Newco to Everest after the Closing Date upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Certain Defined Terms.

(a) Unless otherwise defined herein, all capitalized terms used herein shall have the same meanings as in the Separation Agreement.

(b) The following capitalized terms used in this Agreement shall have the meanings set forth below:

"Athena" means Apergy Corporation, a Delaware corporation.

"Everest Provider" means Everest or a Provider that is a member of the Everest Group.

"Force Majeure" means, with respect to a Party, an event beyond the reasonable control of such Party, including acts of God, storms, floods, riots, fires, explosions, sabotage, civil commotion or civil unrest, interference by civil or military authorities, acts of war (declared or undeclared), armed hostilities or other national or international calamity, action or inaction by, or request of, any Governmental Body (including any Legal Requirement), strikes, labor stoppages or slowdowns or other industrial disturbances, acts of terrorism and failure or interruption of networks or energy sources.

"Merger Agreement" means the Agreement and Plan of Merger and Reorganization, dated December 18, 2019, by and among Everest, Newco, Athena and Athena Merger Sub, Inc., a Delaware corporation and a direct wholly owned Subsidiary of Athena.

"Newco Provider" means Newco or a Provider that is a member of the Newco Group.

"Provider" means the Party or its Affiliates providing a Service, an Additional Service or access to a Facility or an Additional Facility under this Agreement.

"Provider Indemnitees" means, if the Provider is a member of the Everest Group, each of the Everest Indemnitees, and if the Provider is a member of the Newco Group, each of the Newco Indemnitees.

"Recipient" means the Party to whom a Service, an Additional Service or access to a Facility or an Additional Facility is being provided under this Agreement.

"Recipient Indemnitees" means, if the Recipient is a member of the Everest Group, each of the Everest Indemnitees, and if the Recipient is a member of the Newco Group, each of the Newco Indemnitees.

"Virus(es)" means any computer instructions (i) that have a material adverse effect on the operation, security or integrity of a computing telecommunications or other digital operating or processing system or environment, including without limitation, other programs, data, databases, computer libraries and computer and communications equipment, by altering, destroying, disrupting or inhibiting such operation, security or integrity; (ii) that without functional purpose, self-replicate without manual intervention; or (iii) that purport to perform a useful function but which actually perform either a destructive or harmful function, or perform no useful function and utilize substantial computer, telecommunications or memory resources.

(c) Each of the following terms is defined in the Section set forth opposite such term:

Term	**Section**
Accessing Group	Section 2.09(a)
Additional Amount	Section 3.02(b)
Additional Facilities	Section 2.04(b)
Additional Services	Section 2.04(a)
Agreement	Preamble
Closing Date	Preamble
Everest	Preamble
Everest Provided Facilities	Section 2.02(a)
Everest Provided Services	Section 2.01(a)
Everest Transition Manager	Section 7.03(a)(ii)
Facilities	Section 2.02(b)
Newco	Preamble
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Newco Transition Manager	Section 7.03(a)(i)
Party or Parties	Preamble

Term	Section
Provider Competitor	Section 6.01(b)
Provider IP	Section 2.10(b)
Recipient IP	Section 2.10(b)
Required Consents	Section 7.02
Sales and Services Taxes	Section 3.02
Separation Agreement	Recitals
Service Charge or Service Charges	Section 3.01(a)
Services	Section 2.01(b)
Service Term	Section 2.03(a)
Term	Section 6.01
Third Party Provider	Section 2.08

ARTICLE II

SERVICES, ACCESS TO FACILITIES AND DURATION

Section 2.01 Services.

(a) Subject to the terms and conditions of this Agreement, Everest shall provide (or cause to be provided) to the Newco Group all of the services listed in Schedule 2.01(a) attached hereto (together with any Additional Services to be provided by an Everest Provider, the "Everest Provided Services").

(b) Subject to the terms and conditions of this Agreement, Newco shall provide (or cause to be provided) to the Everest Group all of the services listed in Schedule 2.01(b) attached hereto (together with any Additional Services to be provided by a Newco Provider, the "Newco Provided Services", and collectively with the Everest Provided Services and any Additional Services, the "Services").

Section 2.02 Access to Facilities.

(a) Subject to the terms and conditions of this Agreement, Everest shall provide (or cause to be provided) to the Newco Group access to the facilities, equipment, and systems listed in Schedule 2.02(a) attached hereto (the "Everest Provided Facilities").

(b) Subject to the terms and conditions of this Agreement, Newco shall provide (or cause to be provided) to the Everest Group access to the facilities, equipment, and systems listed in Schedule 2.02(b) attached hereto (the "Newco Provided Facilities", and collectively with the Everest Provided Facilities and any Additional Facilities, the "Facilities").

Section 2.03 Duration of Services and Access to Facilities.

(a) Subject to Section 6.01 hereof, each of Everest and Newco shall provide or cause to be provided to the respective Recipients each Service or access to each Facility until the expiration of the period set forth next to such Service or Facility on the applicable Schedules hereto or, if no such period is provided with respect to a particular Service or Facility on such Schedules, on May 31, 2022, except and to the extent extended pursuant to Section 6.01 (with respect to each Service or Facility access, the "Service Term").

(b) The Recipient may request an extension of the Service Term for any Service or Facilities access, provided, that such extension shall in no event exceed a period of one year from the end of the applicable Service Term (for Services or Facilities access that have an initial Service Term ending on or after May 31, 2021), or the period of the initial Service Term (for Services or Facilities access that have an initial Service Term ending prior to May 31, 2021). If such a request is made, the Parties shall discuss in good faith the requested scope, duration and other terms of such proposed extension, including any impact on any related interdependent or bundled Services or Facilities access, and (i) provided that the applicable Recipient has been using good faith and diligent efforts to migrate off of or replace such Service or Facilities access prior to the end of the applicable Service Term, the Provider will use commercially reasonable efforts to accommodate any such extension for a period not to exceed six (6) months and (ii) for any requested extension in excess of six (6) months, the Provider may decline to accommodate all or part of such requested extension of the period in excess of six (6) months for any Service or Facilities access in its sole discretion. Any such request by Recipient to extend any Service or Facilities access requires at least (i) forty-five (45) days' written notice prior to the expiration of the original Service Term for such Service or Facilities access with an original Service Term ending prior to May 31, 2021 or (ii) ninety (90) days' written notice prior to the expiration of the original Service Term for Services or Facilities access with an original Service Term ending on or after May 31, 2021; provided, however, that certain Services in Schedule 2.01(a) or (b), as applicable, or Facilities access in Schedule 2.02(a) or (b), as applicable, shall not be eligible for any such extensions or shall require further advance notice (in each case, as specified in Schedule 2.01(a) or (b), or 2.02(a) or (b), as applicable). The fee applicable to any such extended Service Term will be subject to a twenty-five percent (25%) increase over the fees applicable at the end of the original Service Term for such Service or Facilities access, other than to the extent the Parties in their sole discretion agree in writing otherwise, and the Recipient will be responsible for any documented reasonable out-of-pocket costs incurred by the Provider to accommodate any such extension if and to the extent such costs are not already contemplated by the fees applicable to such Service or Facilities access at the end of such original Service Term.

(c) Notwithstanding the foregoing, to the extent that an Everest Provider's ability to provide an Everest Provided Service or access to an Everest Provided Facility, as the case may be, is dependent on the continuation of either a Newco Provided Service or access to a Newco Provided Facility, as the case may be, Everest's obligation to provide, or cause to be provided, such Everest Provided Service or access to such Everest Provided Facility shall terminate automatically with the termination of such supporting Newco Provided Service or access to such supporting Newco Provided Facility; provided, further, to the extent that a Newco Provider's ability to provide a Newco Provided Service or access to a Newco Provided Facility, as the case may be, is dependent on the continuation of either an Everest Provided Service or access to an Everest Provided Facility, as the case may be, Newco's obligation to provide, or cause to be provided, such Newco Provided Service or access to such Newco Provided Facility shall terminate automatically with the termination of such supporting Everest Provided Service or access to such supporting Everest Provided Facility.

Section 2.04 Additional Services and Access to Additional Facilities.

(a) If, by September 30, 2020, Everest or Newco (or the Everest Transition Manager or Newco Transition Manager, as applicable) identifies a service that (i) the Everest Group (or a third Person on behalf of the Everest Group) provided to the Newco Group during the one-year period prior to the Closing Date that the Newco Group reasonably needs in order for the Newco Business to continue to operate, and such service was not included in Schedule 2.01(a), and that Everest or its controlled Affiliates are, and Newco and its Affiliates are not, in a reasonable position to provide or procure or (ii) the Newco Group (or a third Person on behalf of the Newco Group) provided to the Everest Group during the one-year period prior to the Closing Date that the Everest Group reasonably needs in order for the Everest Group to continue to operate the Everest Retained Business, and such service was not included in Schedule 2.01(b), and that Newco or its Affiliates (or such third Person) are, and Everest and its controlled Affiliates (or such third Person) are not, in a reasonable position to provide or procure then, in each case, Newco or Everest (as applicable) shall, subject to Section 2.04(c), use commercially reasonable efforts to provide, or cause to be provided, such requested services (such additional services, the "Additional Services"); provided, however, that certain Services as specified and set forth in Schedule 2.01(a) or (b), as applicable, shall not be eligible to become an Additional Service unless otherwise agreed in writing by the Parties.

(b) If, within ninety (90) days after the Closing Date, Everest or Newco identifies access to additional facilities, equipment or systems that (i) the Everest Group (or a third Person on behalf of the Everest Group) provided to the Newco Group during the one year period prior to the Closing Date that the Newco Group reasonably needs in order for the Newco Business to continue to operate, and such access was not included in Schedule 2.02(a), and that Everest or its controlled Affiliates are, and Newco and its Affiliates are not, in a reasonable position to provide or procure or (ii) the Newco Group (or a third Person on behalf of the Newco Group) provided to the Everest Group during the one-year period prior to the Closing Date that the Everest Group reasonably needs in order for the Everest Retained Business to continue to operate, and such access was not included in Schedule 2.02(b), and that Newco or its Affiliates (or such third Person) are, and Everest and its controlled Affiliates (or such third Person) are not, in a reasonable position to provide or procure then, in each case, Newco and Everest shall, subject to Section 2.04(c), use commercially reasonable efforts to provide such requested access (such additional facilities, equipment and systems, the "Additional Facilities"); provided, however, that certain facilities, equipment and systems as specified and set forth in Schedule 2.02(a) or (b), as applicable, shall not be eligible to become an Additional Facility unless otherwise agreed in writing by the Parties.

(c) The Parties shall amend the appropriate Schedule in writing to include such Additional Services or access to Additional Facilities, including (i) the termination date with respect to such Additional Services or access to Additional Facilities, which, for clarity, shall be no later than the end of the last to expire Service Term (as contemplated on the date hereof) and (ii) the monthly fees for such Additional Services or access to Additional Facilities, which shall be determined by the Parties on a basis consistent with the methodology for determination of the Service Charges (including any predetermined increases) initially included in the Schedules (generally, cost plus 5%). Upon such amendment of the appropriate Schedule, such Additional Services or access to Additional Facilities shall be deemed Services or access to Facilities, respectively, hereunder, and accordingly, the Party requested to provide such Additional Services or access to Additional Facilities shall provide such Additional Services or access to Additional Facilities, or cause such Additional Services or access to Additional Facilities to be provided, in accordance with the terms and conditions of this Agreement.

Section 2.05 Exception to Obligation to Provide Services or Access to Facilities. Notwithstanding anything in this Agreement to the contrary, including Everest's and Newco's obligations set forth in Section 2.01 hereof, the relevant Providers shall not be obligated to (and neither Everest nor Newco shall be obligated to cause any Provider to) provide any Services or access to any Facilities if the provision of such Services or access to such Facilities would (i) violate any Legal Requirement, (ii) result in breach of any Contract to which Everest, Newco, any of Everest's or Newco's Affiliates or any of the Providers are subject, or (iii) if the applicable Required Consent was not obtained (other than as a result of a Provider's bad faith); provided, however, that Everest and Newco shall comply with Section 7.02 in obtaining any Consents necessary to provide such Services or access to such Facilities. In the event the provision of such Services or access to any Facilities would violate any Legal Requirement, any code of conduct or any Contract to which Everest, Newco, any of Everest's or Newco's Affiliates are subject, the Parties agree to use commercially reasonable efforts to supplement, modify, substitute or otherwise alter the Services or access to the Facilities, such that they can be provided in a manner that does not result in such violation; provided, however, that such supplement, modification, substitution or alteration shall not be unduly burdensome to Provider and reasonable adjustments to the associated Service Charges are made to the extent such supplement, modification, substitution or alteration increases the costs to Provider to provide such modified Services or access to Facilities.

Section 2.06 Standard of the Provision of Services or Access to Facilities. The provision of Services and access to Facilities shall be provided in the manner and at a level, volume, availability and scope substantially consistent with that provided by the Providers immediately preceding the Closing Date. All of the Everest Provided Services and Everest Provided Facilities shall be for the sole use and benefit of Newco Group to the extent relating exclusively to the Newco Assets, and all of the Newco Provided Services and Newco Provided Facilities shall be for the sole use and benefit of the Everest Group to the extent relating exclusively to the Everest Retained Assets.

Section 2.07 Change in Services or Access to Facilities. The Providers may from time to time supplement, modify, substitute or otherwise alter the Services provided and access to the Facilities (i) reasonably and in a manner that does not materially adversely affect the quality or availability of Services or access to the Facilities or increase the cost of using such Services or accessing such Facilities or (ii) to the extent that such supplements, modifications, substitutions or alterations are generally applicable to services provided, or facilities operated, by the relevant Provider that are similar to the Services and access to the Facilities provided by such Provider hereunder. In addition, a Recipient may from time to time request adjustments to the scope or other terms of a Service, and the Provider will discuss and consider in good faith such requested change, including any potential impact on any related interdependent or bundled Services and appropriate adjustments to the relevant fees; provided, however, that Provider may decline to accommodate all or any part of any such requested adjustment to Services or access to Facilities in its sole reasonable discretion.

Section 2.08 Subcontractors. A Provider may designate any (1) Affiliate of the Provider or (2) other qualified Person (such other qualified Person, a "Third Party Provider") to provide the applicable Services or access to Facilities and upon designating any Third Party Provider to perform Services or provide access to Facilities having expected Service Charges greater than $5,000 per month, will use commercially reasonable efforts to provide notice thereof to Recipient; provided, however, that (a) no notice shall be required for (i) designation of any Affiliate, or (ii) designation of a Third Party Provider which was providing the relevant Services or Facilities access prior to the Closing Date (or a third Person who is capable of providing and required to provide the Services or Facilities access in substantially the same manner and to the same standard as the Third Party Provider), or has been engaged by Provider to provide equivalent services to its or its Affiliates' own businesses and (b) the designating Provider shall in all cases remain primarily responsible for all of its obligations hereunder with respect to the Services provided by such Affiliate or Third Party Provider.

Section 2.09 Electronic Access.

(a) To the extent that the performance or receipt of Services or access to Facilities hereunder requires access to a Group's intranet or other internal systems by the other Group (the "Accessing Group"), the Party whose Group intranet or other internal systems is being accessed shall provide or cause to be provided limited access to such systems solely for the purpose of, as applicable, providing or receiving the Services or accessing the Facilities, subject to policies, procedures and limitations to be determined by such Party from time to time. From and after the Closing Date, a Party shall cause its Accessing Group to comply with all reasonable security guidelines (including physical security, network access, internet security, confidentiality and personal data security and privacy guidelines and other similar policies) provided in writing to such Party.

(b) While Services and access to Facilities are being provided hereunder, the Parties shall take commercially reasonable measures to ensure that no Virus or similar items are coded or introduced into the Services or Facilities. With respect to Services or access to Facilities provided by third parties, compliance with the applicable agreement with such third party shall be deemed sufficient commercially reasonable measures. If a Virus is found to have been introduced into any Services or Facilities, (i) the Party that discovers the Virus shall promptly notify the other Party and (ii) the Parties shall use commercially reasonable efforts to cooperate and to diligently work together and with each Provider providing the Services or access to Facilities to remediate the effects of the Virus.

(c) The Parties shall, and shall cause their respective Providers to, exercise reasonable care in providing, accessing and using the Services and Facilities to prevent access to the Services and Facilities by unauthorized Persons.

Section 2.10 Title to Intellectual Property.

(a) Except as expressly provided in Section 2.11, each Recipient acknowledges that neither it nor any Affiliate or other member of its Group) shall acquire any right, title or interest (including any license rights or rights of use) in any Intellectual Property which is owned or licensed by any Provider (or any of its Affiliates or other members of its Group) or any third party (including all derivative works, modifications and enhancements thereof), if applicable, by reason of the provision of the Services or access to the Facilities. The Parties hereby reserve all rights, title and interest in and to their respective Intellectual Property not expressly licensed to the other Party under Section 2.11, and nothing in this Agreement shall be construed as granting (by implication, estoppel or otherwise) or giving rise to any other assignment, transfer, grant, license, immunity or authorization of any kind.

(b) Any Intellectual Property created by or on behalf of a Provider (or any of its Affiliates or other members of its Group) as a result of or in the course of providing the Services shall be owned (i) by Recipient to the extent it exclusively relates to the Recipient's Business or is created specifically for the Recipient's Business ("Recipient IP"), and (ii) by Provider to the extent it is not Recipient IP ("Provider IP"). Provider hereby assigns all right, title and interest in the Recipient IP to Recipient, and shall do all things reasonably requested by Recipient to give effect to such assignment. Provider hereby grants to Recipient a royalty-free, fully paid-up, non-exclusive, worldwide, sublicensable and transferable license in, to and under all Provider IP, solely to the extent reasonably necessary to receive and use the Services hereunder.

Section 2.11 License to Intellectual Property. Each Party hereby grants to the other Party a non-exclusive, fully paid-up, royalty-free, non-transferable (except as set forth in Section 9.05), worldwide license to the Intellectual Property owned or licensable (without further payment or obligation) by such granting Party and such Party's Affiliates, solely for the purpose of, as applicable, providing or receiving the Services, in each case, as set forth in and in accordance with this Agreement. A Provider may sublicense the rights granted to it under this Section 2.11 only to Affiliates or subcontractors of Provider. A Recipient may sublicense the rights granted to it under this Section 2.11 only to Affiliates or alternative service providers of Recipient.

Section 2.12 Professional Advice or Opinions. Without limiting the standards required of Provider pursuant to Section 2.06, it is not the intent of any Provider to render, nor of any Recipient to receive from any Provider, professional advice or opinions, whether with regard to tax, legal, regulatory, compliance, treasury, finance, employment or other business and financial matters, technical advice, whether with regard to information technology or other matters, or the handling of or addressing environmental matters. No Recipient shall rely on, or construe, any Service provided by or on behalf of any Provider as such professional advice or opinions or technical advice, and Recipients shall seek all third-party professional advice and opinions or technical advice as they may desire or need independently of this Agreement.

ARTICLE III

COSTS AND DISBURSEMENTS

Section 3.01 Costs and Disbursements.

(a) Each Recipient (or its designee) shall pay to the Provider (or its designee), in consideration for providing or causing to be provided the applicable Service or Facility access, a monthly fee for such Service or Additional Service or access to such Facility or Additional Facility as set forth in the applicable Schedule hereto (each such monthly fee attributable to a specific Service or Facility access, a "Service Charge" and, collectively, the "Service Charges"); provided, however, that a Service Charge for a Service or Facility provided or made available hereunder for less than a full month shall be prorated for the portion of such month provided or made available, other than with respect to the period from the Closing Date through June 30, 2020, which shall be deemed a full month and not prorated. During the Service Term, the amount of a Service Charge for any Services or access to Facilities shall not increase or decrease, except to the extent that there is an increase or decrease after the Closing Date in the costs actually incurred by the Provider in providing such Services or access to Facilities of more than $5,000 per month, in which case Provider shall provide Recipient at least thirty (30) days' prior written notice in reasonable detail describing such change and, at the request of Recipient, engage in a good faith discussion with Recipient in regards thereto (which discussion shall take place between the Everest Transition Manager and Newco Transition Manager). Any such requested changes in Service Charges shall be substantiated with documentation in reasonable detail substantiating such change in the Service Charges, and the Service Charges will be revised accordingly, but the adjusted Service Charge amount shall in all cases represent Provider's actual cost for the provision thereof plus an amount equal to five percent (5%) of such cost unless otherwise mutually agreed in writing by the Parties. If Provider ceases to perform any particular Service or access to Facilities pursuant to a request made by Recipient under Section 2.03 or Section 6.02 and Provider is no longer incurring a cost for such Services or access to Facilities, the applicable monthly Service Charge shall be reduced to an amount equal to the Service Charges for those Services that are still being provided or Facilities that are still being accessed, beginning the calendar month following such cessation. If the Parties are unable to agree upon the applicable reduction in Service Charges for the applicable reduced Services or Facilities access, then Provider shall determine in good faith such reduction and, upon the written request of Recipient, furnish to Recipient reasonable detail substantiating such proposed reduction.

(b) In addition, the Recipients shall reimburse the Providers for all incremental costs and expenses reasonably incurred from time to time by any Provider that are attributable to or resulting from the provision of Services to the Recipient to the extent not expressly included in a Service Charge, including out-of-pocket and travel-related costs and expenses.

(c) Each of Everest and Newco (or their designees), as applicable, shall pay to the other Party (or its designees) on or prior to the first (1st) day of each month by wire transfer, the base monthly fee for the Services performed (or access to Facilities granted) by the other Party in the immediately preceding month (as such base monthly fee is set forth in the applicable Schedule), and deliver invoices to the parent company of the other Party (or its designees) for the Service Charges and related costs and expenses due under this Agreement for each calendar quarter of the Term, which invoices shall be delivered on or prior to the 30th day following the end of each calendar quarter during the Term. To the extent the quarterly invoiced amount exceeds the aggregate base monthly payments made to such Party during such quarter, each of Everest or Newco (or their designees) shall pay, or cause to be paid, the balance by wire transfer of immediately available funds to the other Party (or its designees) within 30 days of the date of such invoice. To the extent the amount of the aggregate base monthly payments made for a quarter exceeds the quarterly invoiced amount, each of Everest or Newco (or their designees)

shall reimburse the other Party the balance of the aggregate base monthly payments paid in excess of the quarterly invoiced amount (provided that for purposes of measuring the first month, first quarter and first calendar quarter in this Section 3.01(c), the period from the Closing Date through June 30, 2020, shall be deemed to be a full month for purposes of determining any monthly or quarterly amount). If Everest or Newco (or their designees), as applicable, fails to pay such amount by such date, such Party shall be obligated to pay to the other Party providing, or causing to be provided, the Services and access to the Facilities, in addition to the amount due, interest on such amount at a rate per annum equal to 10%, calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment. Upon Recipient's reasonable request, Provider shall provide additional, commercially reasonable details regarding the Service Charges or invoices, to the extent not already included in the applicable invoice or Schedule hereto.

Section 3.02 Taxes(a) .

(a) The Service Charges and related costs and expenses do not include any taxes assessed on the provision of the Services or access to the Facilities. All sales, use, transfer, value-added, goods or services Taxes or similar Taxes (other than gross-receipts based Taxes) ("Sales and Services Taxes") imposed or assessed on the provision of the Services or access to the Facilities, together with all interest and penalties related thereto (solely to the extent such interest or penalties are related to the actions or inactions of the Recipient), shall be the responsibility of the applicable Recipient; provided, the Provider shall cooperate with the Recipient and take any reasonably requested action in order to minimize any Sales and Services Taxes imposed on the sale of the Services or access to the Facilities, including timely providing resale or other applicable Tax exemption certificates or other documentation necessary to support Tax exemption.

(b) In the event that applicable Legal Requirement requires that an amount in respect of any Taxes, levies or charges be withheld from any payment by the Recipient to the Provider under this Agreement, the amount payable to the Provider shall be increased (such increase, an "Additional Amount") as necessary so that, after the Recipient has withheld amounts required by applicable Legal Requirement, the Provider receives an amount equal to the amount it would have received had no such withholding been required, (subject to Section 3.02(c) below), and the Recipient shall withhold such Taxes, levies or charges and pay such withheld amounts over to the applicable tax authority in accordance with the requirements of the applicable Legal Requirement and provide the Provider with a receipt confirming such payment. However, no such Additional Amounts shall be payable if the withholding from a payment arises as a result of the Provider changing the entity providing the Services or the jurisdiction from which the Services are performed. The Provider shall reasonably cooperate with the Recipient to determine whether any such deduction or withholding applies to the Services, and if so, shall further cooperate to minimize applicable withholding Taxes. Notwithstanding the foregoing, prior to executing this Agreement, each Party shall provide to the other Party any certification reasonably necessary to certify a Party's eligibility (if any) for applicable treaty benefit or to otherwise properly reduce a Party's withholding obligations.

(c) Where a Tax credit is available in the jurisdiction in which the Provider is resident and this credit is available to offset any withholding Tax charged as provided in Section 3.02(b) above so that the Provider does not suffer any additional Tax cost as a result of any amounts withheld, then no such increase to the invoiced amount is required.

Section 3.03 No Right to Set-Off. Each of Everest or Newco, as applicable, shall pay the full amount of Service Charges and shall not set-off, counterclaim or otherwise withhold any amount owed to the other Party under this Agreement, on account of any obligation owed by the other Party to Everest or Newco, as applicable, under this Agreement, the Separation Agreement or any other Ancillary Agreement that has not been finally adjudicated, settled or otherwise agreed upon by the Parties in writing; provided, however, that Everest or Newco, as applicable, shall be permitted to assert a set-off right with respect to any obligation that has been so finally adjudicated, settled or otherwise agreed upon by the Parties in writing against amounts owed by the other Party under this Agreement.

ARTICLE IV

WARRANTIES AND COMPLIANCE

Section 4.01 Disclaimer of Warranties. Except as expressly set forth herein, the Parties acknowledge and agree that the Services and Facilities are provided as-is, that the Recipients assume all risks and Liability arising from or relating to its use of and reliance upon the Services and the Facilities and each Party and their respective Providers make no representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY AND THEIR RESPECTIVE PROVIDERS HEREBY EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES REGARDING THE SERVICES AND THE FACILITIES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, NONINFRINGEMENT, COMMERCIAL UTILITY, MERCHANTABILITY OR FITNESS OF THE SERVICES AND FACILITIES FOR A PARTICULAR PURPOSE.

Section 4.02 Compliance with Legal Requirements and Regulations. Each Party hereto shall be responsible for its own compliance with any and all Legal Requirements applicable to its performance under this Agreement. FOR THE AVOIDANCE OF DOUBT AND NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, EACH PARTY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED OBLIGATION OR WARRANTY OF THE SERVICES THAT COULD BE CONSTRUED TO REQUIRE PROVIDER TO DELIVER SERVICES HEREUNDER IN SUCH A MANNER TO ALLOW A RECIPIENT TO ITSELF COMPLY WITH ANY LEGAL REQUIREMENT APPLICABLE TO THE ACTIONS OR FUNCTIONS OF SUCH RECIPIENT OR ANY RECIPIENT ENTITIES.

ARTICLE V

LIABILITY AND INDEMNIFICATION

Section 5.01 Limitation on Liability. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, NEITHER PARTY NOR ANY OF THEIR AFFILIATES SHALL, UNDER ANY CIRCUMSTANCES, BE LIABLE UNDER AND IN CONNECTION WITH THIS AGREEMENT TO THE OTHER PARTY OR ANY OF THEIR AFFILIATES FOR ANY CONSEQUENTIAL DAMAGES (EXCEPT WITH RESPECT TO CONSEQUENTIAL DAMAGES ARISING FROM WILLFUL MISCONDUCT OF A PARTY OR ITS AFFILIATES) OR ANY SPECIAL, INCIDENTAL, INDIRECT, EXEMPLARY OR PUNITIVE DAMAGES OF ANY KIND, INCLUDING, WITHOUT LIMITATION, BUSINESS INTERRUPTION LOSSES, LOSS OF PROFITS, LOSS OF REVENUE, LOSS OF GOODWILL AND DIMINUTION IN VALUE, WHETHER CAUSED BY BREACH OF THIS AGREEMENT OR OTHERWISE AND WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE OR STRICT LIABILITY) OR OTHERWISE REGARDLESS OF WHETHER SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Section 5.02 Indemnification by Recipients. Recipients shall indemnify, defend and hold harmless the Provider Indemnitees from and against any and all Indemnifiable Losses of the Provider Indemnitees to the extent relating to, arising out of, by reason of or otherwise in connection with the provision of (or failure to provide) the Services and access to the Facilities (whether or not allegedly arising out of contract, tort (including negligence or strict liability) or otherwise), or in connection with the defense of any Action related to such activities; provided, however, that a Provider Indemnitee shall not be entitled to recover any Indemnifiable Losses caused by or resulting from the applicable Provider Indemnitee's material breach of this Agreement, gross negligence, willful misconduct or fraud in providing any of the Services provided or to be provided by or on behalf of Provider pursuant to this Agreement.

Section 5.03 Indemnification by Providers. Providers shall indemnify, defend and hold harmless the Recipient Indemnitees from and against any and all Indemnifiable Losses of the Recipient Indemnitees to the extent relating to, arising out of, by reason of or otherwise in connection with the provision of (or failure to provide) the Services and access to the Facilities (whether or not allegedly arising out of contract, tort (including negligence or strict liability) or otherwise), but only to the extent such Indemnifiable Losses result from Provider's (a) material breach of this Agreement or (b) gross negligence or willful misconduct in providing any Services or access to Facilities pursuant to this Agreement; provided, however, that the maximum aggregate liability (whether or not allegedly arising out of contract, tort (including negligence or strict liability) or otherwise) of the Everest Providers or the Newco Providers, as the case may be, to Recipients for Indemnifiable Losses hereunder shall not exceed the sum of the aggregate of all Service Charges paid and payable by Recipients to the Everest Providers or the Newco Providers, as the case may be, with respect to (and prior to provision of (or failure to provide)) the Services or access to the Facilities giving rise to the Indemnifiable Losses.

Section 5.04 Exclusivity. The indemnification obligations set forth in this Article V are the exclusive indemnification obligations and the sole and exclusive monetary remedy with respect to the matters addressed in this Article V.

Section 5.05 Procedures. The provisions of Section 4.4 and Section 4.5 of the Separation Agreement are incorporated herein by reference, mutatis mutandis, and shall govern any claims for indemnification hereunder.

ARTICLE VI

TERMINATION

Section 6.01 Term; Termination.

(a) The term of this Agreement shall commence immediately upon the Closing Date and terminate upon the earlier of (i) the expiration of the last to expire Service Term (including as may be extended pursuant to Section 2.03(b)), or (ii) the mutual written agreement of the Parties to terminate this Agreement in its entirety, in each case, unless earlier terminated under this Section 6.01 (the "Term").

(b) Notwithstanding Section 2.02, this Agreement may be terminated (i) in its entirety or with respect to one or more Services by mutual written agreement of the Parties, or (ii) by a Party in its entirety or with respect to one or more Services or Facilities: (A) if the other Party is in material breach of this Agreement and such breach is not corrected within thirty (30) days of a written notice from the non-breaching Party; (B) if the other Party fails to pay any outstanding Service Charge or related cost or expense due hereunder and such failure is not corrected within thirty (30) days of a written notice from the terminating Party, except to the extent any part of an outstanding Service Charge or related cost or expense is not paid due to a good faith dispute of such Service Charge or related cost or expense; or (C) immediately upon written notice to a Recipient if the Recipient (1) files for bankruptcy, becomes or is declared insolvent, or is the subject of any proceedings (not dismissed within sixty (60) days) related to its liquidation, insolvency, or the appointment of a receiver or similar officer, or makes an assignment for the benefit of all or substantially all of its creditors, or (2) undergoes a direct or indirect change of control in which the new direct or indirect controlling party is a Provider Competitor without obtaining Provider's prior written consent. For purposes of the foregoing provision, a "change of control" means the direct or indirect sale of all or substantially all of the assets of a Party, any merger, consolidation or acquisition of a Party with, by or into another Person, or any direct or indirect change in the ownership of more than fifty percent (50%) of the voting capital stock or equity, or power to appoint or elect more than 50% of the members of the board of directors or similar governing body, of a Party in one or more related transactions, and "Provider Competitor" means any Person that manufactures, markets or sells products or services of the same or similar nature to products or services as are manufactured, marketed or sold by Provider or its Affiliates to the same or similar types of customers as of the Closing Date.

(c) Without prejudice to any rights with respect to a Force Majeure, a Recipient may from time to time terminate this Agreement with respect to any Service or access to any Facility, in whole but not in part, effective at the end of a calendar quarter for any reason or no reason: (i) upon providing at least sixty (60) days' written notice to the Provider's Newco Transition Manager or Everest Transition Manager, as applicable, of such termination with respect to any Service or Facility with an original duration ending prior to May 31, 2021 or (ii) upon providing at least ninety (90) days' written notice to the Provider's Newco Transition Manager or Everest Transition Manager, as applicable, of such termination with respect to any Service or Facility with an original duration ending on or after May 31, 2021, provided that (A) all related interdependent or bundled Services or access to Facilities provided to such Recipient must also be terminated at such time and (B) such Recipient shall reimburse the Provider for all reasonable costs and expenses incurred by the Provider to accommodate such early termination (including any early termination fees incurred with respect to third-party contracts).

Section 6.02 Effect of Termination.

(a) Upon termination of any Service or access to any Facility pursuant to this Agreement, the Provider of the terminated Service or access to the Facility or its Affiliate shall have no further obligation to provide the terminated Service or access to the Facility, and Everest or Newco, as applicable, shall have no obligation to pay any Service Charges relating to any such Service or access to such Facility; provided that Everest or Newco, as applicable shall remain obligated to the other Party for the Service Charges owed and payable in respect of Services or access to Facilities provided prior to the date of termination. In connection with termination of any Service or access to any Facility, the provisions of this Agreement not relating solely to such terminated Service or access to such Facility shall survive any such termination.

(b) In connection with a termination of this Agreement, Article I, Article IV, Article V, this Article VI, Article VII, Article VIII, Article IX and Liability for all due and unpaid Service Charges shall continue to survive indefinitely.

Section 6.03 Force Majeure.

(a) No Party (or any Person acting on its behalf) shall have any Liability or responsibility for failure to fulfill any obligation (other than a payment obligation) under this Agreement so long as and to the extent to which the fulfillment of such obligation is prevented, frustrated, hindered or delayed as a consequence of circumstances of Force Majeure; provided that such Party (or such Person) shall have exercised commercially reasonable efforts to minimize the effect of Force Majeure on its obligations. In the event of an occurrence of a Force Majeure, the Party whose performance is affected thereby shall give notice of suspension as soon as reasonably practicable to the other stating the date and extent of such suspension and the cause thereof, and such Party shall resume the performance of such obligations as soon as reasonably practicable after the removal of the cause, and if the Provider is the Party so prevented then the Recipient shall not be obligated to pay the Service Charge for a Service or Facility to the extent and for so long as such Service or Facility is not made available to the Recipient hereunder as a result of such Force Majeure.

(b) During the period of a Force Majeure, the Recipient shall be entitled to seek an alternative service provider at its own cost with respect to such Services or access to such Facilities and Everest or Newco, as applicable, shall be entitled to permanently terminate such Services or access to such Facilities (and shall be relieved of the obligation to pay Service Charges for the provision of such Services or access to such Facilities throughout the duration of such Force Majeure or, in the event of such permanent termination, thereafter) if a Force Majeure shall continue to exist for more than fifteen (15) consecutive days.

ARTICLE VII

MANAGEMENT AND CONTROL

Section 7.01 Cooperation.

(a) During the Term, each Party shall, and shall cause its Affiliate Recipients to, use its commercially reasonable efforts to cooperate with the relevant Provider and its Affiliates with respect to such Provider providing the Services and access to the Facilities and responding to such Provider's reasonable requests for information related to the functionality or operation of the Services and Facilities. The Parties acknowledge and agree that general cooperation and information sharing of a de minimis nature (i.e., only with respect to activities of a short duration of less than one month and involving less than 10% of the time of a full-time employee during such period), under this Section 7.01 shall be provided by a Party without cost or expense to the other Party. Except as contemplated by Section 2.05 or 2.07, neither Party nor any of its Affiliates shall knowingly take any action which would substantially interfere with or substantially increase the cost of the other Party providing (or causing to be provided) any of the Services or access to the Facilities. After the Closing Date, each Party and its Affiliates shall use its commercially reasonable efforts to enable the other Party or its Affiliates to provide the Services and access the Facilities as soon as possible after the Closing Date. Without limiting the foregoing, each Party shall provide the relevant Provider with reasonable access (during reasonable business hours) to (i) records reasonably necessary for the provision of the Services and access to the Facilities; and (ii) the relevant Party's personnel and facilities reasonably necessary for the purpose of training and consultation with respect to the Services and access to Facilities.

(b) To the extent the Parties or a member of their respective Group have entered into any third-party Contracts in connection with any of the Services or access to the Facilities, the Recipients shall comply with the terms of such agreement to the extent the Recipients or their Newco Transition Manager or Everest Transition Manager, as applicable, have been informed of such terms.

Section 7.02 Required Consents. Each Party shall use commercially reasonable efforts to obtain any and all third-party Consents necessary or advisable to allow the relevant Provider to provide the Services and access to the Facilities (the "Required Consents"); provided, however, that any additional or incremental fees or other costs of obtaining, or seeking to obtain, such third-party Consents shall be paid by the Recipient of the provision of such Services and access to such Facilities. Each Party shall provide written evidence of receipt of Required Consents to the other Party upon such other Party's request. Notwithstanding the foregoing, or anything to the contrary contained herein, no Provider shall be required to provide a Service or access to a Facility to the extent that such Provider does not obtain any Required Consent; provided, however,

that the Parties shall cooperate in good faith to find a reasonable alternative to such Services for which such Required Consent cannot be obtained, and the Provider shall use good faith efforts to supplement, modify, substitute or otherwise alter the Services, or access to the Facilities, to provide such Services or access to Facilities without such Required Consent (and the Recipient shall be responsible for paying any increase in Service Charges resulting therefrom, calculated in a manner consistent with that for determining Service Charges upon a change in cost pursuant to Section 3.01(a)).

Section 7.03 Primary Points of Contact for Agreement.

(a) Appointment and Responsibilities. Each Party shall appoint an individual to act as the primary point of operational contact for the administration and operation of this Agreement, as follows:

(i) The individual appointed by Newco as the primary point of operational contact pursuant to this Section 7.03(a) (the "Newco Transition Manager") shall have overall responsibility for coordinating, on behalf of Newco, all activities undertaken by Newco and its Providers, Affiliates and Representatives hereunder, including the performance of Newco's obligations hereunder, the coordinating of the provision of the Newco Provided Services and access to the Newco Provided Facilities with Everest, acting as a day-to-day contact with Everest Transition Manager and making available to Everest the data, facilities, resources and other support services from Newco required for Everest Providers to be able to provide the Everest Provided Services and access to the Everest Provided Facilities in accordance with the requirements of this Agreement. Newco may change Newco Transition Manager from time to time upon written notice to Everest. Newco shall use commercially reasonable efforts to provide at least thirty (30) days prior written notice of any such change.

(ii) The individual appointed by Everest as the primary point of operational contact pursuant to this Section 7.03(a) (the "Everest Transition Manager") shall have overall operational responsibility for coordinating, on behalf of Everest, all activities undertaken by Everest and its Providers, Affiliates and Representatives hereunder, including the performance of Everest's obligations hereunder, the coordinating of the provision of the Everest Provided Services and access to the Everest Provided Facilities with Newco, acting as a day-to-day contact with Newco Transition Manager and making available to Newco the data, facilities, resources and other support services from Everest required for Newco Providers to be able to provide the Newco Provided Services and access to the Newco Provided Facilities in accordance with the requirements of this Agreement. Everest may change Everest Transition Manager from time to time upon written notice to Newco. Everest shall use commercially reasonable efforts to provide at least thirty (30) days prior written notice of any such change.

(b) Review Meetings. Everest Transition Manager and Newco Transition Manager shall meet either in-person at a mutually acceptable location or via telephone or video conference at least monthly to review Everest's and Newco's provision of the Services and access to the Facilities as required under this Agreement.

Section 7.04 Provider Personnel.

(a) The Provider of any Service or access to any Facility shall make available to the Recipient of such Service or access to such Facility such personnel as may be reasonably necessary to provide such Service, in accordance with such Provider's standard business practices. The Provider shall have the right to (i) designate which personnel it will assign to perform such Service, and (ii) remove and replace such personnel at any time.

(b) The Provider of any Service or Facility access shall be solely responsible for all salary, employment and other benefits of and Liabilities relating to the employment of persons employed by such Provider. In performing their respective duties hereunder, all such employees and representatives of any Provider shall be under the direction, control and supervision of such Provider, and such Provider shall have the sole right to exercise all authority with respect to the employment (including termination of employment), assignment and compensation of such employees and representatives.

Section 7.05 No Agency. Nothing in this Agreement shall be deemed in any way or for any purpose to constitute any party acting as an agent of another unaffiliated party in the conduct of such other party's business. A Provider of any Service or access to any Facility hereunder shall act as an independent contractor and not as the agent of the Recipient or its Affiliates in performing such Service or providing access to such Facility. No partnership, joint venture, alliance, fiduciary or any relationship other than that of independent contractors is created hereby, expressly or by implication. The Parties' respective rights and obligations hereunder shall be limited to the contractual rights and obligations expressly set forth herein on the terms and conditions set forth herein.

ARTICLE VIII

CONFIDENTIAL INFORMATION

Section 8.01 Treatment of Confidential Information. The provisions of Section 5.6 of the Separation Agreement are incorporated herein by reference, *mutatis mutandis*, and shall govern the treatment of Confidential Information hereunder.

ARTICLE IX

MISCELLANEOUS

Section 9.01 Certain Provisions Incorporated by Reference; Precedence. The provisions of Article VII, Sections 8.1, 8.6, 8.9, 8.11, 8.14, 8.15 and 8.19 (other than Sections 8.19(b) and 8.19(j)) of the Separation Agreement are hereby incorporated by reference *mutatis mutandis*. The provisions of Article VII and Section 8.14 of the Separation Agreement shall govern any Dispute under or in connection with this Agreement. In the event of any inconsistency between this Agreement and any Schedule hereto, the Schedule shall prevail. In the event of any conflict between this Agreement and the Tax Matters Agreement, the terms and conditions of the Tax Matters Agreement shall govern.

Section 9.02 Notices. All notices, requests, demands and other communications under this Agreement shall be in English, shall be in writing and shall be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the U.S. return receipt requested, upon receipt; (b) if sent by nationally recognized overnight air courier (such as Federal Express), two (2) Business Days after mailing; (c) if sent by facsimile transmission or e-mail before 5:00 p.m. Eastern Time, when transmitted and receipt is confirmed; (d) if sent by facsimile transmission or e-mail after 5:00 p.m. Eastern Time and receipt is confirmed, on the following Business Day; or (e) if otherwise actually personally delivered, when delivered; provided that such notices, requests, demands and other communications are delivered to the physical address, e-mail address or facsimile number set forth below, or to such other address as a Party shall provide by like notice to the other Party to this Agreement:

if to Newco:

Apergy Corporation
2445 Technology Forest Blvd., 12th Floor
The Woodlands, TX 77381
Attn: General Counsel
Email: general.counsel@apergy.com

with a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Michael J. Aiello
Sachin Kohli
Email:michael.aiello@weil.com
sachin.kohli@weil.com
Fax: (212) 310-8007

if to Everest:

c/o Ecolab Inc.
1 Ecolab Place
Saint Paul, MN 55102
Attn: General Counsel
Email: generalcounsel@ecolab.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Attn: Charles W. Mulaney, Jr.

Richard C. Witzel, Jr.
155 N. Wacker Drive, Suite 2700
Chicago, IL 60606
Email:charles.mulaney@skadden.com
rich.witzel@skadden.com
Fax: (312) 407-0411

Section 9.03 Assignment. This Agreement shall not be assignable, in whole or in part, directly or indirectly, by any party hereto without the prior written consent of the other Party (not to be unreasonably withheld or delayed), and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be void. Notwithstanding the foregoing, and without prejudice to either Party's rights under Section 6.01(a), this Agreement shall be assignable to (i) an Affiliate of a Party, or (ii) a bona fide third party in connection with a merger, reorganization, consolidation or the sale of all or substantially all the assets of a party hereto so long as the resulting, surviving or transferee entity assumes all the obligations of the relevant party hereto by operation of law or pursuant to an agreement in form and substance reasonably satisfactory to the other Party to this Agreement; provided, however, that in the case of each of the preceding clauses (i) and (ii), no assignment permitted by this Section 9.03 shall release the assigning Party from Liability for the full performance of its obligations under this Agreement.

Section 9.04 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 9.05 Payment Terms. Without the consent of the Party receiving any payment under this Agreement specifying otherwise, and except as otherwise specified in the Schedules attached hereto, all payments to be made under this Agreement shall be made in US Dollars. Except as expressly provided herein, any amount which is not expressed in US Dollars shall be converted into US Dollars by using the exchange rate published on Bloomberg at 5:00 pm Eastern Standard time (EST) on the day before the relevant date or in the Wall Street Journal on such date if not so published on Bloomberg.

Section 9.06 Third-Party Beneficiaries. This Agreement is solely for the benefit of the Parties, Athena, and their permitted successors and assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 9.07 Schedules. The Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

Section 9.08 Interpretation. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting or causing any instrument to be drafted.

[signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

ECOLAB INC.

By: /s/ Douglas M. Baker
Name: Douglas M. Baker
Title: Chairman of the Board and Chief Executive Officer

CHAMPIONX HOLDING INC.

By: /s/ Deric D. Bryant
Name: Deric D. Bryant
Title: President and Chief Executive Officer

Exhibit 2.6

EXECUTION VERSION

INTELLECTUAL PROPERTY MATTERS AGREEMENT

dated as of June 3, 2020

by and between

ECOLAB INC.

and

CHAMPIONX HOLDING INC.

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INTELLECTUAL PROPERTY MATTERS AGREEMENT

This INTELLECTUAL PROPERTY MATTERS AGREEMENT (this "Agreement"), dated as of June 3, 2020 (the "Effective Date"), is entered into by and between Ecolab Inc. ("Everest"), on the one hand, and ChampionX Holding Inc. ("Newco"), on the other hand (each of Everest and Newco, a "Party," and together, the "Parties").

WHEREAS, Everest and Newco are parties to that certain Separation and Distribution Agreement, dated December 18, 2019 (the "Separation Agreement");

WHEREAS, as of and following the Closing (as defined in the Separation Agreement), each Party and its Affiliates have rights to certain Intellectual Property and Regulatory Property (each as defined in the Separation Agreement); and

WHEREAS, in connection with the Separation Agreement, Everest wishes to grant to Newco, and Newco wishes to grant to Everest, licenses and other rights to certain of such Intellectual Property and Regulatory Property, in each case as and to the extent set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS AND INTERPRETATION

Section 1.1 General. As used in this Agreement, the following terms shall have the meanings set forth in this Section 1.1. Capitalized terms that are not defined in this Agreement shall have the meanings set forth in the Separation Agreement.

(1) "Brand Manual" means Everest's generally applicable guidelines for the form in which the Everest Licensed Trademarks are presented, set forth on Schedule 1.1(1), including any amendments or updates thereto that are generally adopted by Everest and provided in writing to Newco from time to time.

(2) "Challenge" means any direct or indirect (including by voluntary support of a Legal Proceeding brought by another Person) challenge to the validity, patentability, enforceability or inventorship of any Everest Licensed Patent or Everest Licensed Trademark, as applicable, (i) in any court (including any declaratory judgment action) or (ii) in any Legal Proceeding before a patent office, trademark office or other Governmental Body or registrar, including any reissue, reexamination, pre-grant review, post-grant review, opposition, cancellation, *inter partes* review, protest or similar proceeding.

(3) "Chemical Product or Substance Registration" means any and all chemical substance registrations, biocide active ingredient registrations, and product authorizations, licenses, approvals, registrations, or certification with any Governmental Body or international political or economic organization (such as the European Union or the OSPAR Commission for the Protection of the Marine Environment of the North-East Atlantic).

(4) "Controlled" means, with respect to any Patent, Know-How, Copyright, Trademark, Regulatory Property or Software, (i) such Intellectual Property is owned by the applicable Party or any member of its Group as of the Effective Date, and (ii) such Party or any member of its Group has the ability to grant a license or other rights in, to or under such Patent, Know-How, Copyright, Trademark, Regulatory Property or Software (respectively) on the terms and conditions set forth herein (other than pursuant to a license or other rights granted pursuant to this Agreement) without violating any Contract entered into as of or prior to the Effective Date between such Party or any member of its Group, on the one hand, and any Third Party, on the other hand.

(5) "Cover" means, without limitation of Section 8.3, under a valid, enforceable, unexpired claim, the making, using, selling, offering to sell, or importing of a product or method would infringe such valid, enforceable, unexpired claim in the absence of the license granted under Section 2.1(a).

(6) "Downstream Field" or "Downstream" has the meaning set forth in Schedule 1.1(6) hereto.

(7) "Everest Retained Business" has the meaning set forth in the Separation Agreement.

(8) "Everest Know-How Materials" means those materials (whether written, electronic or otherwise) containing or embodying any Know-How or Copyrights included in the Licensed IP, other than the Newco Know-How Materials.

(9) "Everest Licensed Copyrights" means any and all Copyrights Controlled by Everest or any of its Affiliates, and used in both the Everest Retained Business and the Newco Business, as of the Effective Date, including the Copyrights set forth on Schedule 1.1(9), excluding the Excluded Everest IP.

(10) "Everest Licensed Chemical Product or Substance Registrations" means any and all Chemical Product or Substance Registrations set forth on Schedule 1.1(10).

(11) "Everest Licensed IP" means the Everest Licensed Patents, Everest Licensed Copyrights, Everest Licensed Trademarks, Everest Licensed Know-How, Everest Licensed Software, and Everest Licensed Regulatory Property.

(12) "Everest Licensed Know-How" means any and all Know-How Controlled by Everest or any of its Affiliates, and used in both the Everest Retained Business and the Newco Business, as of the Effective Date, excluding the Excluded Everest IP.

(13) "Everest Licensed Marks" means the Trademarks identified in Schedule 1.1(13) and any translations, transliterations or other localizations thereof, and any other Trademarks Controlled by Everest or any of its Affiliates, and used in the Everest Retained Business and the Newco Business, as of the Effective Date. Notwithstanding the foregoing, Everest Licensed Marks shall not include the Everest Licensed Names.

(14) "Everest Licensed Names" means the names listed on Schedule 1.1(14) and any translations, transliterations or other localizations thereof solely to the extent used as of the Effective Date as part of the corporate name or a fictitious name of any member of the Newco Group, excluding the Excluded Everest IP.

(15) "Everest Licensed Patents" means any and all: (i) Patents set forth on Schedule 1.1(15) to the extent Controlled by Everest or any of its Affiliates, and (ii) to the extent owned by Everest or any of its Affiliates following the Effective Date, continuations, divisionals, renewals, continuations-in-part, patents of addition, restorations, extensions, supplementary protection certificates, reissues and re-examinations of, and all other Patents that claim priority to, any Patents described in the foregoing clause (i), and foreign equivalents thereof, in each case, to the extent the claims are supported by any Patents described in the foregoing clause (i), excluding the Excluded Everest IP.

(16) "Everest Licensed Regulatory Data" means any and all Regulatory Data (i) to the extent owned by Everest or any of its Affiliates and related to the Everest Licensed Chemical Product or Substance Registrations or (ii) listed on Schedule 1.1(16), excluding the Excluded Everest IP.

(17) "Everest Licensed Regulatory Property" means the Everest Licensed Regulatory Data and Everest Licensed Chemical Product or Substance Registrations related thereto, excluding the Excluded Everest IP.

(18) "Everest Licensed Software" means all Software to the extent Controlled by Everest or any of its Affiliates as of the Effective Date, which Software is reasonably required as of the Effective Date for the conduct of the Newco Business, including the Software listed on Schedule 1.1(18), excluding (i) Software that Newco and its Affiliates have been granted a license or other rights to use under any other Ancillary Agreement, and (ii) the Excluded Everest IP.

(19) "Everest Licensed Trademarks" means the Everest Licensed Marks and the Everest Licensed Names.

(20) "Everest Reseller Agreement IP" means the Intellectual Property and Regulatory Property owned by Everest or its Affiliates and used or practiced in the manufacture, use, sale, offer for sale, marketing, promotion, distribution, importation and exportation, certification or other commercialization or exploitation of Excluded Products, including the Patents set forth in Schedule 1.1(20) hereto.

(21) "Excluded Field" has the meaning set forth in Schedule 1.1(6) hereto.

(22) "Excluded Everest IP" means (i) the Everest Reseller Agreement IP, and (ii) the Intellectual Property set forth on Schedule 1.1(22).

(23) "Excluded Newco IP" means the Newco Reseller Agreement IP.

(24) "Excluded Product" means any product covered by or subject to the Reseller Agreement (other than any product supplied by Newco or any of its Affiliates to Everest or any of its Affiliates under the Reseller Agreement).

(25) "Governmental Authorization" means any: (i) permit, license, certificate, franchise, permission, variance, clearance, registration, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Legal Requirement; or (ii) right under any Contract with any Governmental Body.

(26) "Governmental Body" means any: (i) nation, state, commonwealth, province, territory, county, political subdivision, municipality, district, judiciary, executive branch, legislature or other jurisdiction of any nature; (ii) federal, state, local, municipal, domestic, foreign, multinational, supranational or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental division, department, agency, commission, instrumentality, official, ministry, fund, foundation, center, organization, unit, body or Entity and any court or other tribunal); or (iv) self-regulatory organization (including the New York Stock Exchange).

(27) "Intellectual Property" means all U.S. and foreign intellectual property of any kind or nature, including all: (i) trademarks, trade dress, service marks, certification marks, logos, slogans, design rights, names, brand names, corporate names, trade names, Internet domain names, social media accounts and addresses and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing (collectively, "Trademarks"); (ii) patents and patent applications, industrial property rights, and any and all related national or international counterparts thereto, including any renewals, divisionals, continuations, continuations-in-part, reissues, reexaminations, substitutions and extensions thereof (collectively, "Patents"); (iii) copyrights and copyrightable subject matter, excluding Know-How (collectively, "Copyrights"); (iv) trade secrets, and all other confidential or proprietary information, know-how, inventions, processes, formulae (including product formulations), data, models, methodologies, inventor's notes, specifications, designs, plans, proposals and technical data, business and marketing plans, market know-how and customer lists and information, excluding Patents and Regulatory Property (collectively, "Know-How"); (v) rights in Software; (vi) applications and registrations for the foregoing; and (vii) rights, titles and interests in or relating to any of the foregoing, whether protected, created or arising under the laws of the U.S. or any foreign jurisdiction, and all remedies against past, present, and future infringement, misappropriation, or other violation thereof.

(28) "Legal Proceeding" means any action, complaint, suit, demand, claim, countersuit, litigation, subpoena, case, mediation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, review, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body, or grand jury, or mediation tribunal, or any arbitrator or arbitration panel.

(29) "Licensed IP" means (i) with respect to the licenses granted to Everest hereunder, the Newco Licensed IP, and (ii) with respect to the licenses granted to Newco hereunder, the Everest Licensed IP.

(30) "Licensed JV" means the joint ventures that, as of the Effective Date, use the Everest Licensed Trademarks, as set forth in Schedule 1.1(30) hereto.

(31) "Licensed Know-How" means (i) with respect to the licenses granted to Newco hereunder, the Everest Licensed Know-How and (ii) with respect to the licenses granted to Everest hereunder, the Newco Licensed Know-How.

(32) "Licensed Know-How Materials" means those materials (whether written, electronic or otherwise) to the extent containing or embodying any Everest Licensed Know-How, Newco Licensed Know-How, Everest Licensed Copyrights or Everest Licensed Software.

(33) "Licensed Mark Products" means any products offered by Newco or any other member of the Newco Group that bear any of the Everest Licensed Trademarks as of the Effective Date.

(34) "Licensed Marks Term" means twenty-four (24) months from the Effective Date, including for any Everest Licensed Marks used in connection with the Excluded Products (including the Trademarks used in connection with the Excluded Products identified on Schedule 1.1(13)).

(35) "Licensed Names Term" means three (3) months from the Effective Date, except as set forth in Schedule 1.1(35) hereto.

(36) "Licensed Patent Products" means the products set forth in Schedule 1.1(36) hereto.

(37) "Licensed Trademarks Term" means the Licensed Marks Term and the Licensed Names Term.

(38) "Licensee" means (i) Newco and its Affiliates, with respect to the Everest Licensed IP, and (ii) Everest and its Affiliates, with respect to the Newco Licensed IP.

(39) "Licensor" means (i) Newco and its Affiliates (as applicable) with respect to the Newco Licensed IP, and (ii) Everest and its Affiliates (as applicable) with respect to the Everest Licensed IP.

(40) "Newco Know-How Materials" means those materials (whether written, electronic or otherwise) that are owned by Everest and relate exclusively to the Newco Business.

(41) "Newco Licensed Chemical Product or Substance Registrations" means any and all Chemical Product or Substance Registrations set forth on Schedule 1.1(41).

(42) "Newco Licensed Fields" means the Upstream Field and the Shared Midstream Field.

(43) "Newco Licensed IP" means the Newco Licensed Know-How, Newco Licensed Regulatory Property and the Newco Licensed Names.

(44) "Newco Licensed Know-How" means any and all Know-How to the extent Controlled by Newco, and used in both the Newco Business and the Everest Retained Business as of the Effective Date, excluding the Excluded Newco IP.

(45) "Newco Licensed Names" means the names listed on Schedule 1.1(45) and any translations, transliterations or other localizations thereof solely to the extent used as of the Effective Date as part of the corporate name or a fictitious name of any member of the Everest Group, excluding the Excluded Newco IP.

(46) "Newco Licensed Regulatory Data" means any and all Regulatory Data (i) to the extent Controlled by Newco and related to the Newco Licensed Chemical Product or Substance Registrations or (ii) listed on Schedule 1.1(46), excluding the Excluded Newco IP.

(47) "Newco Licensed Regulatory Property" means the Newco Licensed Regulatory Data and Newco Licensed Chemical Product or Substance Registrations related thereto, excluding the Excluded Newco IP.

(48) "Newco Reseller Agreement IP" means the Intellectual Property and Regulatory Property owned by Newco or its Affiliates and used or practiced in the manufacture, use, sale, offer for sale, marketing, promotion, distribution, importation and exportation, certification or other commercialization or exploitation of products supplied by Newco or its Affiliates under the Reseller Agreement.

(49) "Promote" means to solicit customers for, solicit orders for, advertise, market or otherwise promote.

(50) "Regulatory Data" means any and all regulatory data, including studies, data, raw data, efficacy data, reports, physical samples, reviews (including business risk reviews), opinions, registration dossiers, chemical safety reports, toxicity reports, information or other compliance requirements, including safety, risk and exposure assessments and modeling for product contamination or impurity issues, in written, electronic, computerized, digital, or other tangible or intangible media, actually submitted to, or maintained to support a submission to (whether submitted or not), a Governmental Body or a third party to seek, obtain or maintain a Consent from a Governmental Body or to demonstrate regulatory compliance.

(51) "Regulatory Property" means all Chemical Product or Substance Registrations and Regulatory Data related thereto.

(52) "Reseller Agreement" means Schedule 2.4 and related sub-schedules of the Master Cross Supply and Product Transfer Agreement entered into between the Parties of even date herewith ("Cross Supply Agreement").

(53) "Shared Midstream Field" or "Shared Midstream" has the meaning set forth in Schedule 1.1(6) hereto.

(54) "Software" means all computer programs (whether in source code, object code, or other form), software implementations of algorithms, and related documentation, including flowcharts and other logic and design diagrams, technical, functional and other specifications, and user and training materials related to any of the foregoing; provided that, "Software" shall exclude Know-How contained or stored in any of the foregoing items.

(55) "Specified Applications" has the meaning set forth in Section 8.1(b).

(56) "Specified Licensed Patents" has the meaning set forth in Section 8.1(c).

(57) "Specified Shared IP Contracts" means those Shared Contracts set forth on Schedule 1.1(57) hereto.

(58) "Third Party" means any Person other than Everest, Newco, Athena, and their respective Affiliates.

(59) "Third-Party Payments" means any and all obligations on the part of Licensor or its Affiliates to pay royalties, sublicense fees, milestones or other amounts to Third Parties pursuant to Contracts existing as of the Effective Date to which Licensor or any of its Affiliates is a party or is otherwise bound, in each case to the extent that such obligation to pay arises from, or is a result of the grant to or exercise by Licensee or any Sublicensees of any license, sublicense or other right to practice granted hereunder.

(60) "Upstream Field" or "Upstream" has the meaning set forth in Schedule 1.1(6) hereto.

(61) "Water Field" or "Water" has the meaning set forth in Schedule 1.1(6) hereto.

Section 1.2 References; Interpretation. For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders. The Parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement. As used in this Agreement, unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation." As used in this Agreement, the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if." As used in this Agreement, the word "will" shall be deemed to have the same meaning and effect as the word "shall." As used in this Agreement, the terms "or," "any" or "either" are not exclusive. Except as otherwise indicated, all references in this Agreement to "Articles," "Sections," "Exhibits" and "Schedules" are intended to refer to Sections or Articles of this Agreement and Exhibits or Schedules to this Agreement. As used in this Agreement, the terms "hereunder," "hereof," "hereto," "herein" and words of similar import shall be deemed to refer to this Agreement as a whole and not to any particular Section or other provision. The titles and headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement. Any payment to be made pursuant hereto shall be made in U.S. dollars and by wire transfer of immediately available funds. The words "written request" when used in this Agreement shall include email. Reference in this Agreement to any time shall be to New York City, New York time unless otherwise expressly provided herein. References to any Legal Requirement shall be deemed to refer to such Legal Requirement as amended from time to time and to any rules or regulations promulgated thereunder. Unless the context requires otherwise, references in this Agreement to "Everest" shall also be deemed to refer to the applicable member of the Everest Group, references to "Newco" shall also be deemed to refer to the

applicable member of the Newco Group and, in connection therewith, any references to actions or omissions to be taken, or refrained from being taken, as the case may be, by Everest or Newco shall be deemed to require Everest or Newco, as the case may be, to cause the applicable members of the Everest Group or the Newco Group, respectively, to take, or refrain from taking, any such action. In the event of any inconsistency or conflict which may arise in the application or interpretation of any of the definitions set forth in Section 1.1, for the purpose of determining what is and is not included in such definitions, any item explicitly included on a Schedule referred to in any such definition shall take priority over any provision of the text thereof.

ARTICLE II
GRANTS OF RIGHTS

Section 2.1 Licenses to Newco.

(a) License to Licensed Patents. Subject to the terms and conditions of this Agreement, Everest hereby grants, on behalf of itself and its Affiliates, to Newco a royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), worldwide, exclusive (even as to Everest and its Affiliates, but subject to Section 8.1 (as applicable)) with respect to the Upstream Field, and non-exclusive with respect to the Shared Midstream Field, license in, to and under the Everest Licensed Patents, (i) for any and all uses solely in the Upstream Field (including to manufacture, make and have made, use, sell, offer for sale, market, promote, distribute, import and export, certify and otherwise commercialize or exploit Licensed Patent Products and to develop, innovate, manufacture, make and have made, use, sell, offer for sale, market, promote, distribute, import and export, certify and otherwise commercialize or exploit new or improved products (in each case, other than with respect to Excluded Products)) and (ii) to manufacture, make and have made, use, sell, offer for sale, market, promote, distribute, import and export, certify and otherwise commercialize or exploit Licensed Patent Products and to develop, innovate, manufacture, make and have made, use, sell, offer for sale, market, promote, distribute, import and export, certify and otherwise commercialize or exploit new or improved products (in each case, other than with respect to Excluded Products) solely in the Shared Midstream Field, in each case of the foregoing clauses (i) and (ii) subject to Section 2.14. Without limiting the foregoing license, for clarity, (A) neither Everest nor any of its Affiliates shall, directly or indirectly, use, practice or otherwise exploit any of the Everest Licensed Patents or sell, offer for sale, market, promote, or distribute any products under any of the Everest Licensed Patents, including the Licensed Patent Products, in each case, in the Upstream Field, and (B) neither Newco nor any of its Affiliates shall, directly or indirectly, use, practice or otherwise exploit any of the Everest Licensed Patents or sell, offer for sale, market, promote or distribute any products under any of the Everest Licensed Patents, in each case, outside of the Upstream Field or Shared Midstream Field.

(b) License to Other Licensed IP. Subject to the terms and conditions of this Agreement, Everest hereby grants, on behalf of itself and its Affiliates, to Newco a royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), worldwide, exclusive (even as to Everest and its Affiliates, but subject to Section 8.1 (as applicable)) with respect to the Upstream Field, and non-exclusive with respect to the Shared Midstream Field, license in, to and under the Everest Licensed Know-How, Everest Licensed Copyrights, and Everest Licensed Software for any and all uses solely in any of the Newco Licensed Fields.

(c) License to Everest Licensed Trademarks.

(i) Licensed Names Grant. Subject to the terms and conditions of this Agreement, Everest hereby grants, on behalf of itself and its Affiliates, to Newco a transitional, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), worldwide, non-exclusive license for use solely in any of the Newco Licensed Fields for the Licensed Names Term to continue use of the Everest Licensed Names as part of any corporate names or fictitious names for Newco or any other member of the Newco Group (including in connection with the Chemical Product or Substance Registrations), in each case solely (A) to the extent such entity is using such corporate or fictitious name as of the Effective Date, (B) consistently with past practice and (C) for the purpose of enabling continuity and the orderly transition of the Newco Business away from such names. In the case of those Newco Group members identified in Schedule 1.1(35), provided that Newco and the applicable Newco Group member are using reasonable efforts to change the name of such Newco Group member to remove any reference to the Everest Licensed Names in any such jurisdiction prior to the end of the Licensed Names Term, if local conditions or applicable local laws in such jurisdiction do not enable such Newco Group member to change its name within the applicable Licensed Names Term, the Parties will discuss in good faith a reasonable extension of such Licensed Names Term.

(ii) Everest Licensed Marks Grant. Subject to the terms and conditions of this Agreement, Everest hereby grants, on behalf of itself and its Affiliates, to Newco a transitional, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), worldwide, non-exclusive license for use solely in any of the Newco Licensed Fields for the Licensed Marks Term to use the Everest Licensed Marks solely (A) on, or in connection with the manufacture, distribution, sale and other commercialization and exploitation of, Licensed Mark Products, (B) consistent with past practice and (C) for the purpose of enabling continuity and the orderly transition of the Newco Business away from Everest Licensed Marks.

(iii) Licensed Trademarks Transition Periods and Continued Use Rights.

(1) Newco shall, and shall cause the other members of the Newco Group to, take the following actions as soon as reasonably practicable, and in no event later than the expiration of the Licensed Names Term: (A) change their names and cause their certificates of incorporation and bylaws (or equivalent organizational documents), as applicable, to be amended to remove any reference to the Everest Licensed Names; (B) cease to make any use of any Everest Licensed Names; and (C) remove, strike over, or otherwise obliterate all Everest Licensed Names from all assets and other materials owned by or in the possession of any member of the Newco Group; provided, however, that the Newco Group shall immediately after the Effective Date (1) cease to hold themselves out as having any current affiliation with Everest or any members of the Everest Group; and (2) post a readily observable disclaimer in a form and manner reasonably acceptable to Everest on the "www.championx.com" website home page (to be maintained until the earlier of the (y) expiration of the Licensed Marks Term and (z) cessation of use of the Everest Licensed Trademarks by the Newco Group) that, as of the Effective Date and thereafter, Newco, and not Everest, is responsible for the operation of the Newco Business, including such website and any applicable services.

(2) Newco shall transition from, and phase out use of, the Everest Licensed Marks as soon as reasonably practicable, in accordance with and in no event later than the expiration of the respective applicable transition periods for the types of uses set forth below ("Target Transition Periods"): (A) nine (9) months with respect to real estate signage; (B) the earlier of depletion and two (2) years for any product and tote, marketing material, or sell sheet related to such product; (C) as soon as reasonably practicable following the Effective Date for any branded vehicles and employee apparel, including clothing and hard hats; (D) one (1) year for any white papers or compatibility reports (provided that, during such period, any such white papers or compatibility reports distributed to Third Parties shall include a readily observable statement by Newco that such white paper or compatibility report was completed prior to the Effective Date); and (E) for any internal documents (including policies and procedures, databases and laboratory reports) existing as of the Effective Date, upon deletion of such documents. Upon expiration of the Licensed Marks Term, Newco shall have the right to continue use of the Everest Licensed Trademarks solely in connection with the Newco Business to the extent reasonably necessary and appropriate to communicate in an accurate, truthful, customary and appropriate manner that Newco has changed its name or is no longer part of Everest, and thereafter shall have the right under "fair use" principles to use a plain text version of the Everest Licensed Trademarks for such purpose.

(3) Notwithstanding anything to the contrary in this Agreement, and except as otherwise required by any applicable Legal Requirement, finished Licensed Mark Products in inventory and Licensed Mark Products in production as of the Effective Date may continue to bear unmodified Everest Licensed Trademarks during the Licensed Marks Term, and to the extent any such Licensed Mark Products have already been labelled as of the Effective Date, and such labels contain an Everest Licensed Name, Newco may sell such Licensed Mark Products that include the Everest Licensed Name without modifying such Everest Licensed Name during the Licensed Marks Term.

(iv) Licensed Patent Products. Notwithstanding any other provision herein to the contrary, except for the rights expressly granted to Licensee under this Section 2.1(c), Licensee shall ensure that all of its and its Affiliates Licensed Patent Products are not branded under any of the Everest Licensed Trademarks (or, for clarity, any Trademarks confusingly similar thereto or derivative thereof).

(v) Joint Ventures. With respect to any Licensed JV, Everest shall have the right to enter into a separate licensing arrangement that grants each such Licensed JV a non-exclusive, transitional license to use the Everest Licensed Trademarks under similar terms and to the extent required under the license agreements in effect with such Licensed JV as of the Effective Date, with each Licensed JV to use commercially reasonable efforts to phase out use of the Everest Licensed Trademarks as soon as reasonably practicable, but not later than the dates set forth in such separate licensing arrangements, unless otherwise agreed in writing by Everest and except as set forth in Schedule 1.1(30). Newco shall cooperate with Everest in connection with implementing such license arrangements with

the Licensed JVs (and to amend its own contracts with such Licensed JVs to remove the license to Everest Licensed Trademarks from such contracts) and shall use commercially reasonable efforts to cause each Licensed JV to phase out use of the Licensed Marks in accordance with the terms of each separate licensing arrangement. In the event and to the extent such separate licensing arrangement is not entered into between Everest and a Licensed JV, Licensee shall reasonably cooperate with Everest, and shall take such actions, to cause Everest to receive all of the rights and benefits under (including rights of approval under and rights to enforce or amend) those portions of such contract that relate to the Everest Licensed Trademarks, in each case as if such portions of such contract had been assigned to Everest.

(d) Licenses of Everest Licensed Regulatory Property.

(i) License. Subject to the terms and conditions of this Agreement, Everest hereby grants, on behalf of itself and its Affiliates, to Newco a royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), worldwide, exclusive (even as to Everest and its Affiliates, but subject to Section 8.1 (as applicable)) with respect to the Upstream Field, and non-exclusive with respect to the Shared Midstream Field, license in, to and under the Everest Licensed Regulatory Property, for any and all uses solely in the Upstream Field and Shared Midstream Field. For clarity, subject to the terms and conditions of this Agreement, the license set forth in this Section 2.1(d)(i) shall include the right to cite (and allow subregistrants to cite), rely upon and obtain a letter of access ("LOA") with respect to the Everest Licensed Regulatory Data for use in the applicable Newco Licensed Fields.

(ii) Governmental Filings. To the extent necessary to give effect to Newco and its Affiliates' rights under Section 2.1(d)(i), upon the reasonable and timely written request of Newco or its Affiliates containing (A) the full address(es) of the Governmental Body(ies) to which LOAs should be sent or from which physical or electronic copies of the Everest Licensed Regulatory Data are required and (B) the specific Everest Licensed Regulatory Data to be submitted to the applicable Governmental Body or for which Newco, its Affiliates or permitted Sublicensees requires an LOA, and at Newco's sole cost and expense, Everest shall, or shall cause its Affiliates or representatives to, use commercially reasonable efforts to meet any deadline imposed by a Governmental Body, provided that unless otherwise specified by Newco, Everest will assume that such deadline is within thirty (30) Business Days from the receipt of such written request, or such earlier time frame as may be required by the applicable Governmental Body provided Newco or its Affiliates have provided prompt written notice to Everest or its Affiliates of any such requirement (i.e., within two (2) to five (5) Business Days of Newco's or its Affiliates' receipt of such requirement from the Governmental Body), after good faith consultation with Newco, (1) file with the relevant Governmental Body an LOA, in substantially the form attached hereto as Schedule 2.1(d)(ii), supporting, in good faith, Newco's or its Affiliates' submission to the Governmental Body, authorizing Newco, its Affiliates or permitted Sublicensees to cite to or rely upon the applicable Everest Licensed Regulatory Data or (2) submit to the relevant Governmental Body physical or electronic copies of the Everest Licensed Regulatory Data on behalf of Newco, its Affiliates or permitted Sublicensees, and Newco shall reasonably cooperate with Everest in connection therewith. For the avoidance of doubt, Newco will not be responsible for reimbursing Everest or its Affiliates for its internal administrative costs of responding to requests from Newco or its Affiliates under this Section 2.1(d)(ii).

(iii) New Regulatory Data. Each Party acknowledges and agrees that except as expressly provided in this Agreement or any other Transaction Document or as otherwise agreed upon in writing by the Parties, neither Party shall have any right to cite to, use or have access to any Regulatory Data or other data generated by the other Party on or after the Effective Date; provided that the foregoing shall not limit, or be interpreted to limit, either Party's right to cite to the Regulatory Data or other data of the other Party in accordance with applicable data compensation Legal Requirements or similar Legal Requirements.

(iv) Regulatory Data Maintenance and Support. Everest and Newco, each on behalf of itself and its respective Affiliates, shall use commercially reasonable efforts to maintain, support, license and authorize reliance by the other Party and its Affiliates upon the Everest Retained Regulatory Property and the Newco Regulatory Property, respectively, to the extent such Regulatory Property is included in the licenses to the other Party hereunder.

(e) Exceptions. Notwithstanding anything to the contrary contained herein, the exceptions set forth in Schedule 2.1(e) shall not constitute (i) a breach of this Agreement or (ii) "direct competition" (as defined in Section 8.1(b)).

Section 2.2 Licenses to Everest.

(a) License to Newco Know-How. Subject to the terms and conditions of this Agreement, Newco hereby grants, on behalf of itself and its Affiliates, to Everest an irrevocable, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), transferable (subject to Section 10.5), worldwide, exclusive with respect to the Water Field (even as to Newco and its Affiliates) and non-exclusive in all other fields (other than the Upstream Field), license in, to and under the Newco Licensed Know-How for any and all uses other than in the Upstream Field.

(b) Licenses of Newco Licensed Regulatory Property.

(i) License. Subject to the terms and conditions of this Agreement, Newco hereby grants, on behalf of itself and its Affiliates, to Everest a royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), worldwide, non-exclusive with respect to the Shared Midstream Field and exclusive (even as to Newco and its Affiliates, but subject to Section 8.1 (as applicable)) with respect to any and all uses other than in any of the Newco Licensed Fields, license in, to and under the Newco Licensed Regulatory Property, for any and all uses solely outside of the Upstream Field. For clarity, subject to the terms and conditions of this Agreement, the license set forth in this Section 2.2(b)(i) shall include the right to cite (and allow subregistrants to cite), rely upon and obtain a LOA with respect to the Newco Licensed Regulatory Data for use outside of the Upstream Field.

(ii) Governmental Filings. To the extent necessary to give effect to Everest and its Affiliates' rights under Section 2.2(b)(i), upon the reasonable and timely written request of Everest or its Affiliates containing (A) the full address(es) of the Governmental Body(ies) to which LOAs should be sent or from which physical or electronic copies of the Newco Licensed Regulatory Data are required and (B) the specific Newco Licensed Regulatory Data to be submitted to the applicable Governmental Body or for which Everest, its Affiliates or permitted Sublicensees requires an LOA, and at Everest's sole cost and expense, Newco shall, or shall cause its Affiliates or representatives to, use commercially reasonable efforts to meet any deadline imposed by a Governmental Body, provided that unless otherwise specified by Everest, Newco will assume that such deadline is within thirty (30) Business Days from the receipt of such written request, or such earlier time frame as may be required by the applicable Governmental Body provided Everest or its Affiliates have provided prompt written notice to Newco or its Affiliates of any such requirement (i.e., within two (2) to five (5) Business Days of Everest's or its Affiliates' receipt of such requirement from the Governmental Body), after good faith consultation with Everest, (1) file with the relevant Governmental Body an LOA, in substantially the form attached hereto as Schedule 2.2(b)(ii), supporting, in good faith, Everest's or its Affiliates' submission to the Governmental Body, authorizing Everest, its Affiliates or permitted Sublicensees to cite to or rely upon the applicable Newco Licensed Regulatory Data or (2) submit to the relevant Governmental Body physical or electronic copies of the Newco Licensed Regulatory Data on behalf of Everest, its Affiliates or permitted Sublicensees, and Everest shall reasonably cooperate with Newco in connection therewith. For the avoidance of doubt, Everest will not be responsible for reimbursing Newco or its Affiliates for its internal administrative costs of responding to requests from Everest or its Affiliates under this Section 2.2(b)(ii).

(c) License to Newco Licensed Names.

(i) Subject to and except as otherwise provided in Schedule 2.2(c), and subject to the terms and conditions of this Agreement, Newco hereby grants, on behalf of itself and its Affiliates, to Everest a transitional, royalty-free, fully paid-up, sublicensable (to the extent permitted in Section 2.4), non-exclusive license for the Licensed Names Term to continue use of the Newco Licensed Names as part of any corporate names or fictitious names for Everest or any other member of the Everest Group (including in connection with the Chemical Product or Substance Registrations), in each case solely (A) to the extent such entity is using such corporate or fictitious name as of the Effective Date, (B) consistently with past practice and (C) for the purpose of enabling continuity and the orderly transition of the Everest Retained Business away from such names. Subject to and except as otherwise provided in Schedule 2.2(c), in the case of those Everest Group members identified in Schedule 1.1(35), provided that Everest and the applicable Everest Group member are using reasonable efforts to change the name of such Everest Group member to remove any reference to the Newco Licensed Names in any such jurisdiction prior to the end of the Licensed Names Term, if local conditions or applicable local laws in such jurisdiction do not enable such Everest Group member to change its name within the applicable Licensed Names Term, the Parties will discuss in good faith a reasonable extension of such Licensed Names Term.

(ii) Subject to and except as otherwise provided in Schedule 2.2(c), Everest shall, and shall cause the other members of the Everest Group to, take the following actions as soon as reasonably practicable, and in no event later than the expiration of the Licensed Names Term: (A) change their names and cause their certificates of incorporation and bylaws (or equivalent organizational documents), as applicable, to be amended to remove any reference to the Newco Licensed Names; (B) cease to make any use of any Newco Licensed Names; and (C) remove, strike over, or otherwise obliterate all Newco Licensed Names from all assets and other materials owned by or in the possession of any member of the Everest Group; provided, however, that the Everest Group shall immediately after the Effective Date (1) cease to hold themselves out as having any current affiliation with Newco or any members of the Newco Group; and (2) post a readily observable disclaimer in a form and manner reasonably acceptable to Newco on the "www.ecolab.com" website home page (to be maintained until the earlier of the (y) expiration of the Licensed Marks Term and (z) cessation of use of the Newco Licensed Names by the Everest Group) that, as of the Effective Date and thereafter, Everest, and not Newco, is responsible for the operation of the Everest Retained Business, including such website and any applicable services.

(d) Exceptions. Notwithstanding anything to the contrary contained herein, the exceptions set forth in Schedule 2.2(d) shall not constitute a breach of this Agreement.

Section 2.3 Wrong Pockets.

(a) Newco shall have the right to provide prompt written notice (a "Wrong Pockets Notice") to Everest if:

(i) Newco identifies a Patent or Trademark Controlled by Everest that is not included in the Newco Assets, the Everest Licensed Patents or the Everest Licensed Trademarks, and Newco reasonably believes that such Patent or Trademark was used or practiced in the Newco Business in the Upstream Field or Shared Midstream Field as of the Effective Date; or

(ii) Newco identifies a product that is not included in the Licensed Patent Products that Newco reasonably believes was used, manufactured, distributed, sold or otherwise commercialized or exploited in, by or for the Newco Business under an Everest Licensed Patent in the Upstream Field or Shared Midstream Field as of the Effective Date.

(b) Each Wrong Pockets Notice shall both identify the applicable Patent, Trademark or product and describe in reasonable detail the use thereof in the Newco Business and in the Upstream Field or Shared Midstream Field, as applicable, as of the Effective Date (each such Patent, a "Wrong Pockets Patent", each such Trademark, a "Wrong Pockets Trademark" and each such product, an "Associated Product"). Wrong Pockets Patents, Wrong Pockets Trademarks and Associated Products shall under no circumstances include any Excluded Everest IP or Excluded Product.

(c) Unless otherwise agreed in writing by the Parties, if Newco provides a Wrong Pockets Notice in accordance with Section 2.3(a), Newco shall, within sixty (60) days of providing the Wrong Pockets Notice, demonstrate to Everest by reasonably convincing evidence (the "Evidentiary Requirement") that the identified Patent, Trademark or product was used in the manner identified in the Wrong Pockets Notice in the Newco Business as of the Effective Date (such evidence, the "Demonstration of Use"). Everest shall notify Newco in writing within thirty (30) days of receipt of the Demonstration of Use whether it reasonably believes in good faith that the identified Patent, Trademark or product was used in the Newco Business as of the Effective Date and whether any such identified Patent was exclusively related to the Newco Business as of the Effective Date. With respect to any Patent identified in the applicable Wrong Pockets Notice that Everest reasonably believes in good faith was exclusively related to the Newco Business as of the Effective Date, Everest agrees to promptly Transfer or cause to be Transferred, for no additional consideration, such Patent to Newco or such member of the Newco Group as Newco may designate; provided that Newco grants to Ecolab a worldwide, irrevocable, royalty-free, fully paid-up, sublicensable, non-exclusive license to such Transferred Patent for any and all uses outside of the Upstream Field. With respect to any other Patent, Trademark or product identified in the applicable Wrong Pockets Notice that Everest reasonably believes in good faith was used in a material respect in the Newco Business as of the Effective Date:

(i) such Patent or Trademark shall be deemed an Everest Licensed Patent or Everest Licensed Trademark, as applicable, and for clarity, the license to Newco therefor shall be subject to all terms and conditions relating to the use of the Everest Licensed Patents or Everest Licensed Trademarks (as applicable) provided in this Agreement (including the Licensed Trademarks Term), and the field for which it is licensed pursuant to this Agreement (which, for clarity, shall be exclusive in the Upstream Field and non-exclusive in the Shared Midstream Field, if and as applicable), subject to the terms and conditions of any licenses and other rights granted by or on behalf of Everest or any of its Affiliates to any Third Parties with respect to such Patent or Trademark prior to the date of the Wrong Pockets Notice; and

(ii) the relevant Associated Product shall be deemed a Licensed Patent Product, and for clarity, the license to Newco therefor shall be exclusive in the Upstream Field and non-exclusive in the Shared Midstream Field, subject to the terms and conditions of any licenses and other rights granted by or on behalf of Everest or any of its Affiliates to any Third Parties with respect to such product prior to the date of the Wrong Pockets Notice.

(d) The Parties acknowledge and agree that, in the good faith reasonable discretion of Everest, a Wrong Pockets Patent, Wrong Pockets Trademark or Associated Product may be subject to restrictions similar to Section 2.14 hereof, or may become covered under and subject to the Reseller Agreement instead of under this Agreement, which Everest shall notify Newco of in writing if and at the time that Everest notifies Newco as described in Section 2.3(c).

(e) Notwithstanding anything to the contrary herein, Newco shall only have twenty-four (24) months with respect to Patents (the "Wrong Pockets Patent Term") and products, and twelve (12) months with respect to Trademarks, after the Effective Date to provide a Wrong Pockets Notice pursuant to Section 2.3(a).

(f) Notwithstanding the foregoing Sections 2.3(a) through (e), in the event that the Parties expressly discussed prior to the Effective Date that:

(i) any specific Patent or Trademark would not be included in the Newco Assets or as an Everest Licensed Patent or Everest Licensed Trademark (as applicable) in the case of a Wrong Pockets Notice described in Section 2.3(a)(i), such Patent or Trademark shall not be included as a Newco Asset, Everest Licensed Patent or Everest Licensed Trademark (provided that, in determining that such Patent or Trademark would not be included in the Newco Assets or be an Everest Licensed Patent or Everest Licensed Trademark hereunder, the Parties expressly discussed prior to the Effective Date the specific use of such Patent or Trademark identified in the Wrong Pockets Notice for such Patent or Trademark); or

(ii) any specific product would not be included as a Licensed Patent Product in the case of a Wrong Pockets Notice described in Section 2.3(a)(ii), such product shall not be included as a Licensed Patent Product.

(g) If the Notifying Party, as Licensee, notifies Licensor that a Patent shall no longer be licensed to Licensee, the procedures set forth in the foregoing Section 2.3(a) through (f) shall not be available for such Patent.

(h) In the event that a Patent or Trademark included in the Newco Assets is used in the Everest Retained Business as of the Effective Date, then the provisions of this Section 2.3 shall apply to Everest *mutatis mutandis* with respect thereto (including the opportunity for Everest to obtain a license in connection therewith for uses solely outside of the Upstream Field on terms similar to those contained herein with respect to the Everest Retained Business, *mutatis mutandis*).

Section 2.4 Sublicenses.

(a) Licensee may sublicense the license and rights granted to Licensee under Sections 2.1, 2.2 and 2.3 (as applicable) to (i) any of its Affiliates, (ii) and other than with respect to the Everest Licensed Trademarks, any Third Parties in connection with the operation of the business of Licensee or its Affiliates, but not for the independent use of any such Third Party (which independent use, for clarity, includes where a principal purpose of such sublicense is in exchange for royalty payments to Licensee or its Affiliates for such sublicense), including manufacturers, suppliers and distributors that need to use or practice the applicable Intellectual Property to provide manufacturing, supply and distribution services, as applicable, to Licensee and its Affiliates, and solely with respect to Everest Licensed Trademarks, Third Parties pursuant to any agreement or contract that Newco is a party to as of the Effective Date as a result of the consummation of the transactions under the Separation Agreement, and (iii) with the prior written consent of Licensor, other Third Parties (each such Affiliate or Third Party, a "Sublicensee"). Notwithstanding the foregoing, Licensee is required to notify Licensor of any sublicense of the license and rights granted to Licensee after the Effective Date under Section 2.1(c)(i) and (ii).

(b) Each sublicense granted by a Licensee under the license granted to such Licensee in Sections 2.1, 2.2 and 2.3 (as applicable) shall be granted pursuant to an agreement that (i) is subject to, and consistent with, the terms and conditions of this Agreement and includes provisions at least as protective of Licensor and its Affiliates as the provisions of this Agreement if the sublicense is granted to an Affiliate, (ii) with respect to Licensed Patents, if Sublicensee is a Third Party, provides that Licensor shall be an intended beneficiary thereunder with the right of direct enforcement against the Sublicensee, and (iii) with respect to Licensed Patents, is in writing if Sublicensee is a Third Party. For clarity, granting a sublicense shall not relieve Licensee of any obligations hereunder and Licensee shall cause each of its Sublicensees to comply, and shall remain responsible for its Sublicensees' compliance, with the terms hereof applicable to Licensee.

Section 2.5 Third-Party Rights.

(a) Notwithstanding anything to the contrary herein, the terms and conditions of this Agreement (including the licenses granted under Sections 2.1 and 2.2) are subject to any and all rights of and obligations owed to any Third Parties with respect to the Licensed IP under any Contracts existing as of the Effective Date (or in the case of any Wrong Pockets Notice, existing as of the date of the Wrong Pockets Notice) to which Licensor or any of its Affiliates is a party or is otherwise bound, and to the extent that, as a result of such rights or obligations, any license or other rights granted hereunder (i) may not be granted without the consent of or payment of a fee or other consideration to or (ii) will cause Licensor or any of its Affiliates to be in breach of any of its or their obligations to any Third Party, the applicable licenses and other rights granted hereunder shall only be granted to the extent such consent has been obtained or such fee or other consideration has been paid. The Parties shall use commercially reasonable efforts to obtain any such consents to the extent required to grant Licensee the rights granted hereunder; provided that (1) the foregoing shall not require the Parties to duplicate any obligations undertaken under the Separation Agreement (it being understood that Licensor's obligations with respect to obtaining requisite consents under the Separation Agreement shall not be deemed duplicative of Licensor's obligations under this Section 2.5 if such consents do not also address the ability to grant the rights and licenses described in this Agreement) and (2) Licensor shall have no obligation to agree to or make any payments or other concessions, except as mutually agreed in writing between the Parties, or participate in any act or omission that would be reasonably likely to cause Licensor or its Affiliates to be in breach of its or their obligations to any Third Party. Notwithstanding the foregoing, Licensee shall not be deemed in breach of this Section 2.5(a) only if, and for such time as, Licensee is not aware of such rights of or obligations owed to such Third Party.

(b) Licensor shall notify Licensee in writing of any Third-Party Payments required to be paid in connection with Licensor's grant of rights under this Agreement prior to any obligation of Licensee to pay such Third-Party Payments and, if possible without violating any of Licensor's confidentiality obligations, Licensor shall provide Licensee with copies of applicable agreements or other documentation reasonably necessary for Licensee to verify the amounts of such Third-Party Payments. Licensee shall notify Licensor in writing thirty (30) days following receipt of Licensor's written notice of such Third-Party Payments if Licensee does not agree to pay such Third-Party Payments, in which case such Third Party rights (and any Intellectual Property giving rise to such Third-Party Payments) shall be excluded from the Licensed IP and Licensee shall not be obligated to pay any such Third-Party Payments.

(c) Notwithstanding anything to the contrary herein, subject to Section 2.5(b), Third-Party Payments, if any, with respect to the Licensed IP shall be Licensee's sole responsibility. Licensee shall pay the Third-Party Payments directly to the applicable Third Party; provided that if such Third Party does not permit Licensee to pay such Third-Party Payments to such Third Party directly after the Parties have used commercially reasonable efforts to permit Licensee to pay the Third Party directly, the Parties shall cooperate in good faith to ensure that such Third-Party Payments are paid by Licensee to Licensor in a manner that ensures Licensor's payment thereof is in compliance with the obligations to the applicable Third Party. If either Party becomes aware of any Third-Party Payments, it shall reasonably promptly notify the other Party in writing, and Licensee shall not be deemed in breach of this Section 2.5(b) if, and for such time as, Licensee is not aware of the applicable Third-Party Payments; provided that, upon learning of such Third-Party Payments, Licensee shall promptly pay such Third-Party Payments to the applicable Third Party directly (or such other Person as reasonably directed by Licensor) to the extent such Third-Party Payments are past due.

Section 2.6 No Use or Promotion Outside Field. Each Party shall not, and shall cause its Affiliates to not, (a) as Licensee, exercise rights under any Licensed IP except to the extent expressly licensed hereunder or expressly agreed upon in advance in writing by Licensor, and (b) without limiting the foregoing, (i) if such Party is Newco, directly Promote the use of, or directly encourage Third Parties to use, products or services Covered by an issued Everest Licensed Patent outside the Newco Licensed Fields and (ii) if such Party is Everest, directly Promote the use of, or directly encourage Third Parties to use, products or services Covered by an issued Everest Licensed Patent within the Upstream Field.

Section 2.7 Reservation of Rights. Each Party reserves its and its Affiliates' rights in and to all Intellectual Property that is not expressly licensed or otherwise granted hereunder. Without limiting the foregoing, this Agreement and the licenses and rights granted herein do not, and shall not be construed to, confer any rights upon either Party, its Affiliates, or its Sublicensees by implication, estoppel, or otherwise (except as expressly licensed or otherwise granted under this Agreement) as to any of the other Party's or its Affiliates' Intellectual Property.

Section 2.8 Retention and Transfer of Know-How and Regulatory Data.

(a) If Everest or Newco (the "Requesting Party") reasonably believes that any Licensed Know-How Materials (including, but not limited to, laboratory notebooks) or Everest Licensed Regulatory Data are in the possession or control of the other Party (such Party, the "Holding Party") or any of its Affiliates and such Licensed Know-How Materials or Everest Licensed Regulatory Data are not in the possession or control, and are reasonably necessary for the operation of the Business, of the Requesting Party or its Group, and the Requesting Party makes a request in writing (which request shall be during the one (1)-year period following the Effective Date solely with respect to the Everest Licensed Regulatory Data) that the Holding Party deliver the Licensed Know-How Materials or Everest Licensed Regulatory Data to the Requesting Party, the Holding Party shall review such request and, to the extent in the possession or control of the Holding Party or any of its Affiliates, deliver the Licensed Know-How Materials or Everest Licensed Regulatory Data to the Requesting Party as promptly as reasonably practicable following receipt of such request from the Requesting Party; provided that, to the extent the request does not constitute Newco Licensed Know-How (if the Requesting Party is Everest) or Everest Licensed Know-How, Everest Licensed Copyrights, Everest Licensed Regulatory Data or Everest Licensed Software (if the Requesting Party is Newco), the Holding Party shall not be required to deliver such Licensed Know-How Materials or Everest Licensed Regulatory Data to the Requesting Party, but shall provide the Requesting Party with an explanation in reasonable detail of the basis of such determination and shall make itself and its relevant Affiliates available to discuss in good faith with the Requesting Party.

(b) As set forth in the Separation Agreement, Everest has transferred to Newco ownership of the Newco Know-How Materials and Everest has retained ownership of the Everest Know-How Materials. Newco may request access to such retained Everest Know-How Materials by submitting a written request for access to Everest ("Access Request"), which shall contain a reasonably detailed description of the requested Everest Know-How Materials, and Everest shall respond to such Access Request as promptly as reasonably practicable, and shall provide Newco with access to the requested Everest Know-How Materials in a manner reasonably agreed upon by the Parties in writing; provided that, to the extent the request does not constitute Everest Know-How Materials, Everest shall not be required to deliver such materials to Newco, but shall provide Newco with an explanation in reasonable detail of the basis of such determination and shall make itself and its relevant Affiliates available to discuss in good faith with Newco. Newco shall bear the costs and expenses associated with any Access Request (including any costs and expenses incurred by Everest and its Affiliates to comply therewith); provided that, to the extent an Access Request relates to a pending or contemplated Legal Proceeding, Everest shall bear the associated costs and expenses of complying with such Access Request, provided that if such associated costs and expenses would reasonably be expected to be material, Newco will equitably share in the costs and expenses associated with complying with such Access Request as reasonably agreed to by the Parties.

Section 2.9 Everest Licensed Trademarks Use and Quality Control.

(a) Use in Ordinary Course. Newco shall not use the Everest Licensed Trademarks except in the ordinary course of operating the Newco Business and in accordance with the terms and conditions of this Agreement.

(b) Quality. Newco acknowledges and is familiar with the high standards, quality, style, and image of the Everest Licensed Trademarks, and Newco shall use the Everest Licensed Trademarks in a manner consistent with these standards, quality, style, and image. Newco shall ensure that the quality of all Licensed Mark Products provided by Newco, under or in association with the Everest Licensed Trademarks, shall be substantially the same as or greater than the quality of the Licensed Mark Products provided under such Everest Licensed Trademarks immediately prior to the Effective Date. Newco shall not change the way that the Everest Licensed Trademarks are used or depicted (including use in connection with any new materials) in any material respect without the prior written consent of Everest. Without limitation to the foregoing, neither Newco nor any of its Affiliates shall (or shall cause or encourage any Third Party to) use an Everest Licensed Trademark in a manner that may reflect negatively on such Everest Licensed Trademark or on Everest or any member of the Everest Group.

(c) Compliance with Brand Manual. Newco shall present the Everest Licensed Trademarks in a manner consistent with the Brand Manual, subject to Newco exhausting any inventory of Licensed Mark Products and a reasonable time period (which shall be no less than ninety (90) days from receipt of written notice from Everest of any change in any Everest Licensed Trademark) to transition to a new or modified presentation in the event that the Brand Manual is modified or updated during the Term and provided to Newco. Newco and its Affiliates shall use commercially reasonable efforts to include appropriate trademark notices with respect to the Everest Licensed Trademarks consistent with past practice in the Newco Business, the Brand Manual, and any other marketing guidelines Everest may provide.

Section 2.10 Samples. At the reasonable request of Everest from time to time, and at Newco's expense, Newco shall submit to Everest representative samples of uses of the Everest Licensed Trademarks, for purposes of Everest confirming compliance with this Agreement. Newco shall comply with all reasonable instructions Everest may provide regarding the use of the Everest Licensed Trademarks pursuant to any such sample review in order for Newco to comply with this Agreement.

Section 2.11 Everest Restrictions Regarding NALCO Brand. Everest and its Affiliates shall not, except if and as required by law, use NALCO as a trademark or service mark for any goods or services in the Upstream Field for fifteen (15) years following the Effective Date; provided that such restriction shall be of no further force or effect if Newco or its Affiliates engages in direct competition with Everest or any of its Affiliates in the Water Field.

Section 2.12 Compliance with Law. Licensee agrees to take such actions as are necessary and appropriate to comply with all Legal Requirements applicable to the packaging, handling, manufacture, distribution or sale of the products bearing, or marketed under, the Everest Licensed Trademarks, and to otherwise comply with all applicable Legal Requirements in connection with its use of the Everest Licensed Trademarks under this Agreement. Licensee, at its sole expense, shall be responsible for obtaining and maintaining necessary Governmental Authorizations with respect to the manufacture, distribution or sale of the products bearing or marketed under the Everest Licensed Trademarks. Upon request, Licensee shall furnish to Licensor written evidence from the applicable Governmental Bodies of any such Governmental Authorization.

Section 2.13 Audit. Not more than once per year, or at any time a Party has a reasonable, good faith belief that the other Party has materially breached this Agreement and provides written notice to such other Party as well as detailed documentation or other evidence of such alleged breach, upon at least ten (10) Business Days' advance written notice, such first Party may have an independent third party audit, subject to confidentiality obligations, during regular business hours and in a manner that complies with the reasonable building and security requirements of the audited Party and its Affiliates, the books, records and facilities of such audited Party and its Affiliates to the extent reasonably necessary to determine such audited Party's and its Affiliates' compliance with this Agreement. Any audit conducted under this Section 2.13 shall not interfere unreasonably with the operations of such audited Party or any of its Affiliates and any Confidential Information obtained from the audited Party under this Section 2.13 shall be considered Confidential Information of the audited Party. In the event that an audit by the independent third-party auditor reveals a material breach of this Agreement by the audited Party or its Affiliates, the audited Party shall promptly reimburse the auditing Party for the reasonable costs and expenses incurred in connection with such audit.

Section 2.14 Certain Manufacturing Restrictions. The Licensed Patent Products set forth in Schedule 1.1(36) hereto shall be subject to the restrictions as set forth in such schedule.

Section 2.15 Specified Shared IP Contracts. The Parties shall use commercially reasonable efforts and reasonably cooperate with each other to comply with and enforce the rights and obligations under the Specified Shared IP Contracts.

Section 2.16 Patent Infringement Claims. Everest agrees that, after the Wrong Pockets Patent Term, prior to initiating any Legal Proceeding or assisting any Third Party in any Legal Proceeding against Newco or any of its Affiliates that involves or reasonably could be expected to involve claims of infringement of any Patent, the Parties shall discuss in good faith whether such Patent was used or practiced in the Newco Business in the Upstream Field or Shared Midstream Field as of the Effective Date (and therefore should have been included in the Everest Licensed Patents licensed to Newco and its Affiliates under this Agreement or the Newco Assets). If, in such good faith discussions, the Parties determine that such Patent was used or practiced in the Newco Business in the Upstream Field or Shared Midstream Field as of the Effective Date, unless otherwise mutually agreed upon by the Parties in writing, such Patent will be licensed to Newco and its Affiliates in accordance with the terms of the Reseller Agreement, subject to the terms and conditions of any licenses and other rights previously granted by or on behalf of Everest or any of its Affiliates to any Third Parties with respect to such Patent.

Section 2.17 No Restrictions on Athena Business. The Parties acknowledge and agree that, notwithstanding anything in this Agreement, nothing in this Agreement (including Section 2.11 and Section 8.1(b)) prohibits or restricts Athena or any of its Affiliates (other than Newco or its Subsidiaries), on or after the Effective Date, in any manner whatsoever, from engaging in any business of Athena or any such Affiliate in any area or market with respect to any equipment (such as, for example and without limitation, pumps, valves, filters, seals, bearings, rotating and reciprocating machinery and components) and related after-market services, digital hardware, software, analytics and services, including the development, manufacture, use, sale, offering for sale, marketing, promotion, distribution, importation, exportation, maintenance, commercialization and exploitation of any of the foregoing.

ARTICLE III
OWNERSHIP

Section 3.1 Ownership. As between the Parties (and their respective Affiliates) (a) Everest acknowledges and agrees that Newco and its Affiliates own the Newco Licensed IP, (b) Newco acknowledges and agrees that Everest and its Affiliates own the Everest Licensed IP, and (c) each Party acknowledges and agrees that the other Party, and none of such other Party's Affiliates or Sublicensees, acquires any ownership rights in the Licensed IP licensed to such other Party hereunder. For the avoidance of doubt, Newco admits the validity and enforceability of the Everest Licensed Trademarks and that all use of the Everest Licensed Trademarks shall inure to the sole benefit of Everest. Newco shall not, other than as expressly permitted by this Agreement, use or register in any country any trademarks, domain names, user names, or other designations, or any trade dress or design elements that consist of, resemble, contain, or would be likely to cause confusion with or dilute the distinctive quality of the Everest Licensed Trademarks.

Section 3.2 Ownership of Improvements and Modifications. As between the Parties (and their respective Affiliates), each Licensee and its Affiliates shall have the right to develop, create and make, and shall own all, improvements, modifications, or alterations made by or on behalf of such Licensee or any of its Affiliates with respect to any of the Licensed IP; provided that (i) the foregoing shall not apply to the Everest Licensed Trademarks and (ii) such improvements, modifications, or alterations shall not include the underlying Licensed IP to which such improvements, modifications or alterations are made.

ARTICLE IV
PROSECUTION AND MAINTENANCE

Section 4.1 Responsibility and Cooperation.

(a) As between the Parties, Licensor shall have sole and exclusive responsibility for filing, prosecuting, and maintaining (but not the obligation to file, prosecute or maintain) all issuances, registrations and applications for issuance or registration of all Patents, Trademarks, Copyrights and Regulatory Property within the Licensed IP with respect to which such Licensor or any of its Affiliates is granting a license to Licensee hereunder; provided that with respect to Patents, (i) the Parties shall equally share the costs and expenses associated with maintaining the Patents (provided that Everest shall bear the cost and expenses associated with abandoning any Patent, including capitalized costs) within the Licensed IP and (ii) Everest shall consider in good faith any comments provided by Newco with respect to any such filings, prosecution or maintenance related to any Licensed IP that is the subject of such filing, prosecution or maintenance that has material economic value to the Newco Business. Notwithstanding the foregoing, if Licensee notifies Licensor in writing that it no longer desires for a particular Patent to be licensed to Licensee, such Patent shall no longer be deemed a Patent within the Licensed IP and Licensee's obligation to equally share the costs and expenses shall terminate.

(b) If, during the Term, Licensor decides to abandon, or otherwise allow to lapse, any issued Patent or published Patent application included in the Licensed IP, Licensor shall use commercially reasonable efforts to notify Licensee of such decision at least thirty (30) days prior to any deadline for taking action to avoid abandonment (or other loss of rights) of such Patent; provided that Licensor shall not be in breach of the foregoing if Licensor inadvertently and in good faith fails to so notify Licensee. Upon receipt of such notice, Licensee shall have the right to elect to assume responsibility for such prosecution and maintenance solely by providing Licensor with written notice of such election within thirty (30) days (or such shorter period requested where the final deadline is in less than thirty (30) days) following such notice from Licensor, and Licensor shall either: (i) withdraw its decision to abandon and continue prosecuting or maintaining such Patent at the Parties' shared expense pursuant to Section 4.1(a); or (ii) assign its rights in such Patent to Licensee at Licensee's sole cost and expense. In the event that Licensor assigns a Patent to Licensee in accordance with the foregoing clause (ii), such Patent shall no longer be Licensed IP and instead shall be non-exclusively licensed from Licensee to Licensor, for which the applicable field shall be all fields of use other than the Upstream Field (unless otherwise mutually agreed upon by the Parties in writing), and the Parties shall equally share the costs and expenses associated with maintaining such Patent until Licensor notifies Licensee that Licensor no longer desires for such Patent to be licensed to Licensor, in which case such Patent shall no longer be licensed to Licensor and Licensor's obligation to equally share the costs and expenses shall terminate.

(c) If, during the Term, Licensor decides to abandon, or otherwise allow to lapse, any registered Trademark or Trademark application included in the Licensed IP, Licensor shall use commercially reasonable efforts to notify Licensee of such decision at least thirty (30) days prior to any deadline for taking action to avoid abandonment (or other loss of rights) of such Trademark; provided that Licensor shall not be in breach of the foregoing if Licensor inadvertently and in good faith fails to so notify Licensee. Upon receipt of such notice, Licensee shall have the right to notify Licensor of its objection to such decision by providing Licensor with written notice of such objection within thirty (30) days (or such shorter period requested where the final deadline is in less than thirty (30) days) following such notice from Licensor, and Licensor shall withdraw its decision to abandon and continue prosecuting or maintaining such Trademark at its expense for the remainder of the applicable Licensed Trademarks Term. With respect to Trademarks, Licensor's responsibilities set forth in this Section 4.1 shall terminate upon the expiration of the applicable Licensed Trademarks Term.

(d) If, during the Term, Licensor decides to abandon, or otherwise allow to lapse, any registered Regulatory Property included in the Licensed IP, Licensor shall use commercially reasonable efforts to notify Licensee of such decision at least thirty (30) days prior to any deadline for taking action to avoid abandonment (or other loss of rights) of such Regulatory Property; provided that Licensor shall not be in breach of the foregoing if Licensor inadvertently and in good faith fails to so notify Licensee. Upon receipt of such notice, Licensee shall have the right to elect to assume responsibility for such maintenance solely by providing Licensor with written notice of such election within thirty (30) days (or such shorter period requested where the final deadline is in less than thirty (30) days) following such notice from Licensor, and Licensor shall either: (i) withdraw its decision to abandon and continue maintaining such Regulatory Property at Licensor's expense; or (ii) assign or transfer its rights in such Regulatory Property to Licensee at Licensee's sole cost and expense.

(e) Upon the reasonable request of Licensor with respect to the filing, prosecution or maintenance of any Licensed IP, Licensee shall provide reasonable assistance to Licensor in connection with such activities (including by providing information or taking such other actions as required by applicable Legal Requirements), and Licensor shall reimburse Licensee's reasonable out-of-pocket costs incurred in connection therewith.

ARTICLE V
ENFORCEMENT

Section 5.1 Notice. With respect to any Licensed IP, Licensee shall promptly notify Licensor in writing of (a) any Third-Party activities that constitute, or would reasonably be expected to constitute, an infringement, misappropriation or other violation within the exclusive field for which Licensee has been granted a license hereunder of any such Licensed IP or (b) any Third-Party allegations of invalidity or unenforceability of any Licensed IP licensed to Licensee hereunder (each of the foregoing (a) and (b), a "Third-Party Infringement"); provided that Licensee reasonably believes that such Third-Party Infringement could be material to Licensor or its Affiliates.

Section 5.2 Defense and Enforcement.

(a) Licensor's First Right. Subject to the remainder of this Section 5.2, as between the Parties, Licensor shall have the first right, but not the obligation, at its own cost and expense, to control enforcement or defense against any Third-Party Infringement (including by bringing a Legal Proceeding or entering into settlement discussions).

(b) Licensee's Subsequent Rights. Subject to Section 5.2(a), Licensee shall have the right, but not the obligation, at its own cost and expense, to control enforcement or defense against any Third-Party Infringement (including by bringing a Legal Proceeding or entering into settlement discussions) if Licensor provides Licensee with written notice that it is not exercising its right to control enforcement of any Licensed IP (as described in Section 5.2(a)), and that Licensee may do so at its option. Licensor shall notify Licensee in writing of any decision not to exercise its right to control enforcement or defense, as applicable, with respect to any Licensed IP. Notwithstanding the foregoing in this Section 5.2(b), Licensee shall not have any right to control such enforcement or defense pursuant to the foregoing in this Section 5.2(b) if Licensor provides Licensee with written notice that it is not exercising its right to control enforcement or defense, as applicable, of such Licensed IP (as described in Section 5.2(a)) and that it has reasonably determined in good faith that the Licensed IP should not be enforced or defended at such time (reasonably taking into account the potential economic impact on Everest and Newco, respectively), and provides Licensee an opportunity to discuss such reasoning in good faith with Licensor.

(c) Cooperation. If the Party controlling enforcement or defense of any Licensed IP against any Third-Party Infringement in accordance with Section 5.2(a) or 5.2(b) (such Party, the "Controlling Party") brings a Legal Proceeding or enters into settlement discussions with respect thereto, the other Party shall provide reasonable assistance in connection therewith, at the Controlling Party's request, and such other Party shall be reimbursed for its reasonable out-of-pocket costs and expenses incurred in connection therewith. The Controlling Party shall keep the other Party regularly informed of the status and progress of such enforcement or defense, as applicable, and shall reasonably consider the other Party's comments in connection with any Legal Proceeding or settlement discussions with respect thereto. Such other Party may, at its sole discretion and cost and expense, join as a party to any such Legal Proceeding; provided that, if necessary for standing purposes, such Party shall join such Legal Proceeding upon the Controlling Party's request and the Controlling Party shall reimburse the other Party's reasonable out-of-pocket costs and expenses incurred in connection therewith. Such other Party shall have the right to be represented by counsel (which shall act in an advisory capacity only, except for matters solely directed to such Party) of its own choice in any such Legal Proceeding at its own cost and expense (subject to reimbursement of such other Party's other costs and expenses as described in, and subject to, the immediately preceding sentence).

(d) Settlements. Notwithstanding anything to the contrary herein, the Controlling Party shall not, without the prior written consent (not to be unreasonably withheld, conditioned or delayed) of the other Party, settle any Third-Party Infringement if doing so could (i) adversely affect the validity, enforceability or scope, or admit non-infringement or other non-violation, of any such Licensed IP that such other Party or its Affiliates are licensing to the Controlling Party hereunder, (ii) grant or waive any of the Controlling Party's rights under any such Licensed IP within the field within which the Controlling Party or its Affiliates are granting a license to the other Party hereunder or (iii) give rise to liability or any other obligations of such other Party, its Affiliates or its Sublicensees for which the Controlling Party is unwilling or unable to, or otherwise does not, provide full indemnification.

(e) Recoveries. Any and all amounts recovered by the Controlling Party in any Legal Proceeding regarding a Third-Party Infringement or settlement with respect thereto shall, unless otherwise agreed in writing (including in an agreement in connection with obtaining consent to settlement), be allocated first to reimburse the Controlling Party's out-of-pocket costs and expenses incurred in connection with such Legal Proceeding or settlement (including its obligations to the other Party pursuant to Section 5.2(c)) and next to the other Party's out-of-pocket costs and expenses incurred in connection with such Legal Proceeding or settlement, with any remainder to be retained by the Controlling Party, except to the extent that amounts recovered are found to be directly attributed to damage to the other Party's business.

(f) Joint Enforcement. The Parties may mutually agree in writing to jointly take action to control enforcement of or defend against any Third-Party Infringement of the Licensed IP. If the Parties agree to take such action jointly, the Parties shall equally share the costs and expenses associated with such action and any and all amounts recovered in connection with such action, except to the extent otherwise agreed upon in writing by the Parties.

(g) Interferences, etc. Notwithstanding anything to the contrary in Article IV or this Article V, in the event that any Third-Party allegations of invalidity or unenforceability of any Patents included in the Licensed IP licensed to Licensee hereunder arise in an opposition, interference, reissue proceeding, reexamination or other patent office proceeding, Article IV shall govern the Parties' rights and obligations with respect thereto.

ARTICLE VI
INDEMNIFICATION

Section 6.1 Indemnification.

(a) Each Party (the "Indemnifying Party") agrees to indemnify, release, defend and hold harmless the other Party and its Affiliates and its and their directors, officers, agents, and successors (each, an "Indemnitee" and collectively, the "Indemnitees") from and against any and all Indemnifiable Losses incurred or suffered by any of the Indemnitees, (i) to the extent arising out of, relating to or resulting from (1) breach by the Indemnifying Party of this Agreement or (2) if the Indemnifying Party is Licensee, use of the Licensed IP hereunder by or on behalf of such Party or its Sublicensees, except in each case to the extent that such Indemnifiable Losses (y) are subject to indemnification by the other Party pursuant to this Section 6.1 or (z) arise out of bad faith, gross negligence or willful misconduct of the other Party or its Affiliates, or (ii) as specifically set forth in Schedule 6.1.

Section 6.2 Indemnification Procedures. The indemnification procedures set forth in Sections 4.4 through 4.9 of the Separation Agreement shall apply to the matters indemnified hereunder, *mutatis mutandis*.

Section 6.3 Disclaimer of Representations and Warranties. EACH PARTY HEREBY ACKNOWLEDGES THAT EACH OF EVEREST (ON BEHALF OF ITSELF AND EACH MEMBER OF THE EVEREST GROUP) AND NEWCO (ON BEHALF OF ITSELF AND EACH MEMBER OF THE NEWCO GROUP) UNDERSTANDS AND AGREES THAT NEITHER PARTY IS REPRESENTING OR WARRANTING IN ANY WAY UNDER THIS AGREEMENT (INCLUDING WITH RESPECT TO ANY CONSENTS REQUIRED IN CONNECTION HEREWITH, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, VALIDITY, ENFORCEABILITY OR SCOPE OF THE LICENSED IP), AND EACH PARTY HEREBY EXPRESSLY DISCLAIMS ALL SUCH REPRESENTATIONS AND WARRANTIES. EXCEPT AS MAY EXPRESSLY BE SET FORTH IN THE SEPARATION AGREEMENT OR IN ANY OTHER ANCILLARY AGREEMENT, ALL LICENSED IP IS BEING LICENSED ON AN "AS IS," "WHERE IS," AND "WITH ALL FAULTS" BASIS.

Section 6.4 Limitation on Liability. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT (INCLUDING THIS Article VI), EXCEPT WITH RESPECT TO (A) MATERIAL BREACHES OF THIS AGREEMENT BY NEWCO WITH RESPECT TO THE NEWCO LICENSED FIELDS, (B) USE BY EVEREST OF THE EVEREST LICENSED PATENTS IN THE UPSTREAM FIELD OR (C) A PARTY'S BREACH OF ARTICLE VII, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY OR ITS AFFILIATES, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE, AT LAW OR IN EQUITY, AND "LOSSES" SHALL NOT INCLUDE ANY AMOUNTS FOR ANY SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES; PROVIDED THAT NOTHING HEREIN SHALL PREVENT ANY INDEMNITEE FROM BEING INDEMNIFIED PURSUANT TO THIS Article VI FOR ALL COMPONENTS OF AWARDS AGAINST THEM IN ANY THIRD-PARTY CLAIM.

ARTICLE VII
CONFIDENTIALITY

Section 7.1 General Confidentiality. The Parties acknowledge and agree that the confidentiality obligations set forth in the Separation Agreement shall apply to Confidential Information of a Party hereunder, *mutatis mutandis*.

Section 7.2 Trade Secrets. In addition to its obligations under Section 7.1, each Licensee shall maintain any trade secrets included in Licensed Know-How licensed to such Licensee strictly confidential in a manner consistent with such Party's own valuable trade secrets (and in any event, with no less than a reasonable degree of care consistent with good industry practices). Each Party shall promptly provide written notice to the other Party of any suspected or actual breach of its confidentiality obligations in this Section 7.2.

ARTICLE VIII
TERM

Section 8.1 Termination.

(a) This Agreement shall remain in effect (i) to the extent with respect to the Everest Licensed Patents licensed hereunder and Everest Licensed Copyrights, on a Patent-by-Patent and Copyright-by-Copyright basis, until expiration, invalidation or abandonment of such Everest Licensed Patent or Everest Licensed Copyright (as applicable), (ii) to the extent with respect to any Licensed Know-How, until such Licensed Know-How no longer constitutes Confidential Information (except to the extent either Party or its Affiliates discloses or causes such Licensed Know-How to be disclosed in violation of its confidentiality obligations such that it no longer constitutes Confidential Information); (iii) with respect to any Licensed Trademarks, until the expiration of the Target Transition Periods, as applicable, and in no event later than the expiration of the Licensed Trademarks Term or longer if and to the extent required by applicable Legal Requirements (provided that Licensee has been using diligent and commercially reasonable efforts to transition off such use by the expiration of the Target Transition Periods); and (iv) with respect to Everest Licensed Software and Regulatory Property, in perpetuity (other than with respect to any Regulatory Property transferred to a Party pursuant to the Separation Agreement, which license term shall expire upon completion of such transfer) (the "Term").

(b) Notwithstanding Section 8.1(a), this Agreement may be terminated: (i) in its entirety or with respect to one or more licenses herein by mutual written agreement of the Parties; (ii) by Everest, in its sole discretion, in its entirety or with respect to one or more licenses to Newco herein: (A) if Newco is in material breach of this Agreement and such breach is not cured within thirty (30) days after Newco's receipt of written notice of such breach from Everest, provided, however, that Everest cannot terminate this Agreement in its entirety or with respect to one or more licenses herein due to any alleged use or practice of any Everest Licensed IP by Newco or any of its Affiliates outside the scope of the licenses granted herein unless and until a court or other Governmental Body of competent jurisdiction or arbitral body has found in a final, binding order or judgment that is unappealable or unappealed within the time permitted for appeal that Newco or such Affiliate used or practiced such Everest Licensed IP outside of the scope of such licenses; (B) in the event of a Challenge by Newco or any of its Affiliates as set forth in Section 8.3; (C) in the event Newco or its Affiliates enters into direct competition (as defined below) with Everest or its Affiliates in the Water Field; or (D) in the event of a sale or direct or indirect change of control of Newco or its Affiliates (or sale of a material portion of its or their business or assets related to this Agreement) to a direct competitor (as defined below) of Everest or its Affiliates in the Water Field; or (iii) by Newco, in its sole discretion, with respect to one or more licenses to Everest herein with respect to Newco Licensed Regulatory Property or Patents or Trademarks licensed to Everest pursuant to Section 2.3(i) if Everest is in material breach of this Agreement and such breach is not cured within thirty (30) days after Everest's receipt of written notice of such breach from Newco, provided, however, that Newco cannot terminate this Agreement with respect to one or more such licenses herein due to any alleged use or practice of any Newco Licensed IP by Everest or any of its Affiliates outside the scope of the licenses granted herein unless and until a court or other Governmental Body of competent jurisdiction or arbitral body has found in a final, binding order or judgment that is unappealable or unappealed within the time permitted for appeal that Everest or such Affiliate used or practiced such Newco Licensed IP outside of the scope of

such licenses. In addition, Everest may terminate this Agreement with respect to one or more licenses granted herein in the event that Everest terminates the Reseller Agreement in whole or in part due to (i) a material uncured breach arising from any use or practice of any Everest Reseller Agreement IP by Newco or any of its Affiliates outside the scope of the licenses granted in the Reseller Agreement, subject to a court or other Governmental Body of competent jurisdiction or arbitral body having found in a final, binding order or judgment that is unappealable or unappealed within the time permitted for appeal, that Newco or such Affiliate used or practiced such Everest Reseller Agreement IP outside of the scope of such licenses or (ii) in the event of a Challenge by Newco or any of its Affiliates to any Everest Reseller Agreement IP in the corollary to Section 8.3 of the Reseller Agreement. For purposes of the foregoing provision, (1) a "change of control" means the direct or indirect sale of all or substantially all of the assets of a Party, any merger, consolidation or acquisition of a Party with, by or into another Person, or any direct or indirect change in the ownership of more than fifty percent (50%) of the voting capital stock or equity, or power to appoint or elect more than fifty percent (50%) of the members of the board of directors or similar governing body, of a Party in one or more related transactions and (2) "direct competition" or a "direct competitor" of Everest or its Affiliates means any Person that, to the knowledge of Newco after reasonable inquiry, manufactures, markets or sells products or services in the Water Field of the same or similar products or services as are manufactured, marketed or sold by Everest or its Affiliates to the same or similar types of customers, above a *de minimus* amount, in each case, as of the Effective Date, including any procurement, partnering or licensing arrangement with any such Person (even if Newco's and its Affiliates' activity is only in the Newco Licensed Fields but not including (x) in the event Everest is unable or unwilling to provide a desired solution on agreed terms, subject in each case to (A) Newco providing Everest thirty (30) days' prior written notice of the supplier and product, procurement of any such Person's "off the shelf" or "catalog" products that have been generally available in the market for at least twelve (12) months (for water or non-water related applications, but excluding any reformulations, development or customization of such products) on generally available, arms' length commercial terms for resale by Newco or its Affiliates in the Newco Licensed Fields only, or (B) Everest's prior written approval (not to be unreasonably withheld or delayed) of the supplier and product, any cooperation or arrangement with any such Person to undertake any reformulation, development or customization of such products, and procurement of any such reformulated products from such Person, for resale by Newco or its Affiliates in the Newco Licensed Fields only, or (y) any procurement, partnering or licensing arrangement with any such Person (including reformulation, development or customization) where the arrangement relates solely to products or applications that are unrelated to the handling and treatment of water or certain critical applications in Upstream that require innovation as specified on Schedule 8.1(b) (the "Specified Applications") subject to the limitations and conditions set forth therein, in each case subject to the use and sale of any such products or reformulations thereof only in the Upstream Field and Shared Midstream).

(i) The Parties acknowledge and agree that it is necessary that Newco and its Affiliates have the ability to compete and innovate in critical water applications in Upstream and Shared Midstream. Accordingly, in addition to the procurement, partnering or licensing arrangements permissible under Section 8.1(b)(y) above, Everest shall provide Newco and its Affiliates with access to Everest's and its Affiliates' portfolio of water products to the extent that they are products specifically scheduled as available for purchase by Newco and its Affiliates under the Reseller Agreement, provided that at the time of any request to purchase such products (A) such products are generally available, (B) Everest

has no intent to discontinue such products and (C) Newco orders Everest's Minimum Order Quantity (as defined in the Cross Supply Agreement), and subject to all other terms and conditions of the Reseller Agreement, including any expiration or termination thereof. In addition, Newco and its Affiliates may co-develop products with Everest or its Affiliates, and Everest and its Affiliates will provide good faith consideration to any such request by Newco or its Affiliates; provided, however, Everest shall have no obligation to co-develop unless and except as mutually agreed in writing. The Parties acknowledge and agree that, consistent with and subject to the terms and conditions of this Agreement and the Reseller Agreement and the rights and limitations of the licenses set forth herein and therein, Newco and its Affiliates have the right to internally develop products for use in Upstream and Shared Midstream.

(c) Notwithstanding Section 8.1(b), Everest shall not be entitled to terminate the license, rights and obligations set forth in this Agreement relating to the specific Everest Licensed Patents set forth on Schedule 8.1(c) (the "Specified Licensed Patents"), except in the event of material, uncured breach of this Agreement by Newco or its Affiliates as it relates to any of the Specified Licensed Patents or any Challenge by Newco or its Affiliates to any of the Specified Licensed Patents. To the extent Everest Licensed Know-How or Everest Licensed Regulatory Property are necessary to exploit the rights to the Specified Licensed Patents, Everest shall not be entitled to terminate the license, rights and obligations set forth in this Agreement relating to such Everest Licensed Know-How or Everest Licensed Regulatory Property solely to the extent the license to such Specified Licensed Patents continues under this Section 8.1(c). For clarity, in the event of any termination of any license to Everest Licensed IP other than the Specified Licensed Patents, the terms and conditions, restrictions and limitations of this Agreement and the licenses granted herein as they relate to the Specified Licensed Patents (and as they relate to the license to Everest Licensed Know-How and Everest Licensed Regulatory Property as set forth in the foregoing sentence) shall remain in effect and continue to apply in all respects unless and until terminated by mutual agreement of the Parties or by Everest due to material, uncured breach of this Agreement as it relates to any of the Specified Licensed Patents and related Everest Licensed Know-How and Everest Licensed Regulatory Property, or any Challenge to any of the Specified Licensed Patents.

Section 8.2 Effect of Termination.

(a) In the event that this Agreement expires or is earlier terminated, in whole or in part:

(i) Licensee and its Sublicensees shall promptly cease all use of the Licensed IP (or relevant part thereof, with respect to a partial expiration or termination);

(ii) all rights granted to Licensee under this Agreement (or in relevant part, with respect to a partial expiration or termination) shall immediately revert to Licensor; and

(iii) Licensee shall reasonably cooperate with Licensor in the cancellation of any licenses recorded pursuant to this Agreement with respect to such Licensed IP;

provided that, if Licensee is using commercially reasonable efforts to cease such use, Licensee shall have the right to phase out such use for a period not to exceed twelve (12) months from the date of such termination (the "Phase-Out Period").

(b) Accrued Rights. Expiration or termination of this Agreement, in part or in its entirety, shall be without prejudice to any rights that shall have accrued to the benefit of either Party prior to such expiration.

(c) Survival. The following provisions of this Agreement, together with all other provisions of this Agreement that expressly specify that they survive, shall survive expiration or termination of this Agreement, in part or in its entirety: Articles I, II (as set forth in Section 8.2), III, VI, VII, IX and X, and Section 2.1(d)(i) and (ii) (in each case, solely to the extent (and without limitation to any rights under Section 8.1(c)) such license is necessary to maintain and support any products included in the Newco Assets and to the extent such products are not subject to any Licensed IP (other than Everest Licensed Regulatory Property (and for clarity, Section 2.1(d)(iv) shall not survive)), Section 2.2(b)(i) and (ii) (in each case, solely to the extent such license is necessary to maintain and support any products included in the Everest Retained Assets if and to the extent such products are not subject to any Licensed IP (other than Newco Licensed Regulatory Property)), Section 8.1(b) and Section 8.2. For clarity, if and to the extent the licenses relating to the Specified Licensed Patents, Everest Licensed Know-How and Everest Licensed Regulatory Property described in Section 8.1(c) are not terminated or do not expire pursuant to the terms of Section 8.1(a) or (c), Section 8.1(c) shall remain in effect consistent with its terms.

Section 8.3 Patent or Trademark Challenge.

(a) Challenge Notice. In the event of a Challenge by Licensee or any of its Affiliates against any Everest Licensed Patents or Everest Licensed Trademarks, including any Challenges brought by Third Parties with the assistance of Licensee or its Affiliates, Licensor shall have the right to terminate any and all licenses and rights granted under this Agreement to such Licensee or any of its Affiliates, unless such Challenge was inadvertent and in good faith and is withdrawn within thirty (30) days after Licensee's receipt of written notice of such Challenge from Everest. The Parties agree that if and to the extent Licensee or any of its Affiliates is compelled to respond to any legal process in any Legal Proceedings initiated by a Third Party, such response is not, for purposes of the foregoing sentence, "assistance" by Licensee or such Affiliate.

(b) Newco shall reimburse Everest, quarterly and in arrears, for all reasonable costs and expenses incurred by Everest and its Affiliates in connection with defending any Challenge asserted by Newco or any of its Affiliates that was not inadvertent and in good faith.

(c) Effects of Termination. Upon any termination by Licensor pursuant to this Section 8.3 and subject to the Phase-Out Period, (i) any and all sublicenses that have been granted by Licensee to a Sublicensee with respect to the licenses and rights that have been terminated (such licenses, the "Terminated Licenses") shall automatically terminate (unless Licensor, in its sole discretion, agrees to have any such sublicenses assigned to Licensor) and (ii) Licensee shall, and shall ensure that its Affiliates and Sublicensees, promptly cease use of all Licensed IP under the Terminated Licenses, subject to the Phase-Out Period. For clarity, in the event that a Licensor elects to terminate this Agreement with respect to any or all licenses granted by such Licensor to Licensee under this Section 8.3, this Agreement shall remain in full force and effect with respect to all non-terminated licenses granted under this Agreement.

Section 8.4 Reimbursement. Without limitation to Newco's obligations under Section 8.3(b), each Party shall reimburse all reasonable costs and expenses incurred by the other Party and its Affiliates in connection with enforcement of this Agreement if a court of competent jurisdiction or arbitral body has found in a non-appealable order or judgment that such Party has breached this Agreement.

ARTICLE IX
DISPUTE RESOLUTION

Section 9.1 Negotiation. In the event of a controversy, dispute or Legal Proceeding between the Parties arising out of, in connection with, or in relation to this Agreement or any of the transactions contemplated hereby, including with respect to the interpretation, performance, nonperformance, validity or breach thereof, and including any Legal Proceeding based on contract, tort, statute or constitution, including the arbitrability of such controversy, dispute or Legal Proceeding, the procedures as set forth in Article VII of the Separation Agreement shall apply, *mutatis mutandis*.

ARTICLE X
MISCELLANEOUS

Section 10.1 Entire Agreement; Construction. This Agreement, including the Schedules hereto, shall constitute the entire agreement and shall supersede all prior agreements and understandings, both written and oral, among or between any of the Parties with respect to the subject matter hereof and thereof. This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile or electronic transmission shall be sufficient to bind the Parties to the terms and conditions of this Agreement. In the event of any inconsistency between this Agreement and any Schedule hereto, the Schedule shall prevail. In the event of any conflict between the provisions of this Agreement and the provisions of the Separation Agreement, the terms and conditions of this Agreement shall control (except as expressly set forth in Section 8.2 of the Separation Agreement).

Section 10.2 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the U.S. return receipt requested, upon receipt; (b) if sent by nationally recognized overnight air courier (such as Federal Express), two (2) Business Days after mailing; (c) if sent by facsimile transmission or e-mail before 5:00 p.m. Eastern Time, when transmitted and receipt is confirmed; (d) if sent by facsimile transmission or e-mail after 5:00 p.m. Eastern Time and receipt is confirmed, on the following Business Day; or (e) if otherwise actually personally delivered, when delivered; provided that such notices, requests, demands and other communications are delivered to the physical address, e-mail address or facsimile number set forth below, or to such other address as any Party shall provide by like notice to the other Parties to this Agreement:

if to Athena or Newco:

Apergy Corporation
2445 Technology Forest Blvd., 12th Floor
The Woodlands, TX 77381
Attn: General Counsel
Email: general.counsel@apergy.com

with a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Michael J. Aiello
Sachin Kohli
Email: michael.aiello@weil.com
sachin.kohli@weil.com
Fax: (212) 310-8007

if to Everest:

c/o Ecolab Inc.
1 Ecolab Place
Saint Paul, MN 55102
Attn: General Counsel
Email: generalcounsel@ecolab.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Attn: Charles W. Mulaney, Jr.
Richard C. Witzel, Jr.
155 N. Wacker Drive, Suite 2700
Chicago, IL 60606
Email: charles.mulaney@skadden.com
rich.witzel@skadden.com
Fax: (312) 407-0411

Section 10.3 Waivers.

(a) No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. The rights and remedies hereunder are cumulative and not exclusive of any rights or remedies that any Party would otherwise have.

(b) No Party shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

Section 10.4 Assignment.

(a) Neither Party may assign this Agreement nor any of its rights, interests or obligations under this Agreement, in whole or in part, by operation of law or otherwise, without the prior written consent of the other Party (which consent may be granted or withheld in the other Party's sole discretion); provided, however, that either Party may assign, in whole but not in part, by operation of law or otherwise, any of the foregoing (i) to one or more of its Affiliates or (ii) to the successor to all or a portion of the business or assets to which this Agreement relates; provided that (1) such Party shall promptly notify the other Party in writing of any assignments it makes under Section 10.4(a)(ii), (2) in either case of (i) or (ii), the party to whom this Agreement is assigned shall agree in writing to be bound by the terms of this Agreement as if named as a "Party" hereto with respect to all or such portion of this Agreement so assigned and (3) any such assignment shall be without prejudice to the either Party's rights of termination under Section 8.1(b).

(b) Any assignment or other disposition in violation of this Section 10.4 shall be void. No assignment shall relieve the assigning Party of any of its obligations under this Agreement that accrued prior to such assignment unless agreed to by the non-assigning Party.

Section 10.5 Successors and Assigns. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors and permitted assigns.

Section 10.6 Amendments. This Agreement may not be amended except by an instrument in writing signed by each of the Parties.

Section 10.7 Subsidiaries. Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party at and after the Effective Date, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

Section 10.8 Third-Party Beneficiaries. Except as provided in Article VI relating to Indemnitees, this Agreement is solely for the benefit of the Parties and nothing in this Agreement, express or implied, is intended to or shall confer upon any Person (other than the Parties) any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 10.9 Schedules. The Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Nothing in the Schedules constitutes an admission of any liability or obligation of any member of the Everest Group or the Newco Group or any of their respective Affiliates to any third party, nor, with respect to any third party, an admission against the interests of any member of the Everest Group or the Newco Group or any of their respective Affiliates.

Section 10.10 Governing Law; Jurisdiction; Specific Performance; Remedies. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof. In any Legal Proceeding between any of the Parties arising out of or relating to this Agreement or any of the transactions contemplated hereby: (a) each of the Parties irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware or, if under applicable Legal Requirements, exclusive jurisdiction over such matter is vested in the federal courts, any federal court in the State of Delaware and any appellate court from any thereof; (b) each of the Parties irrevocably waives the right to trial by jury; and (c) each of the Parties irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, any claim (i) that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason; (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts; and (iii) that (x) the claim, action, suit or other Legal Proceeding in any such court is brought in an inconvenient forum; (y) the venue of such claim, action, suit or other Legal Proceeding is improper; or (z) this Agreement, or the subject matter hereof or thereof, may not be enforced in or by such courts. Each of the Parties further agrees that, to the fullest extent permitted by applicable Legal Requirements, service of any process, summons, notice or document by U.S. registered mail to such Party's respective address set forth in Section 10.2 will be effective service of process for any claim, action, suit or other Legal Proceeding in the Court of Chancery of the State of Delaware or, to the extent required by Legal Requirements, any federal court in the State of Delaware, with respect to any matters to which it has submitted to jurisdiction as set forth in this paragraph. The Parties hereby agree that a final judgment in any such claim, suit, action or other Legal Proceeding will be conclusive, subject to any appeal, and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Legal Requirements. The Parties agree that irreparable damage would occur and that the Parties would not have any adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to specific performance and injunctive or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without the requirement for the posting of any bond, this being in addition to any other remedy to which they are entitled at law or in equity. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

Section 10.11 Severability. Any term or provision of this Agreement (or part thereof) that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision (or part thereof) in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement (or part thereof) is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision (or part thereof), to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the

invalid or unenforceable term or provision (or part thereof), and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties agree to replace such invalid or unenforceable term or provision (or part thereof) with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

Section 10.12 No Duplication; No Double Recovery. Nothing in this Agreement is intended to confer to or impose upon any Party a duplicative right, entitlement, obligation or recovery with respect to any matter arising out of the same facts and circumstances.

Section 10.13 Bankruptcy. All rights and licenses granted under or pursuant to this Agreement by a Licensor are, and will otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses of rights to "intellectual property" as defined under Section 101 of the United States Bankruptcy Code regardless of the form or type of intellectual property under or to which such rights and licenses are granted and regardless of whether the intellectual property is registered in or otherwise recognized by or applicable to the United States of America or any other country or jurisdiction. The Parties agree that each Licensee will retain and may fully exercise all of its rights and elections under the United States Bankruptcy Code. The Parties further agree that, in the event of the commencement of a bankruptcy proceeding by or against a Party under the United States Bankruptcy Code, the Party hereto that is not a party to such proceeding will be entitled to a complete duplicate of (or complete access to, as appropriate) any such intellectual property and all embodiments of such intellectual property, which, if not already in the non-subject Party's possession, will be promptly delivered to it (a) upon any such commencement of a bankruptcy proceeding upon the non-subject Party's written request therefor, unless the Party subject to such proceeding continues to perform all of its obligations under this Agreement or (b) if not delivered under clause (a) above, following the rejection of this Agreement by or on behalf of the Party subject to such proceeding upon written request therefor by the non-subject Party.

* * * * *

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

ECOLAB INC.

/s/ Douglas M. Baker
Name: Douglas M. Baker, Jr.
Title: Chairman of the Board and Chief Executive Officer

CHAMPIONX HOLDING INC.

/s/ Deric Bryant
Name: Deric Bryant
Title: President and Chief Executive Officer

Exhibit 2.7

EXECUTION VERSION

MASTER CROSS SUPPLY AND PRODUCT TRANSFER AGREEMENT

Between

ECOLAB INC.
(*"EVEREST"*)

And

CHAMPIONX LLC
(*"NEWCO"*)

Dated as of June 3, 2020

MASTER CROSS SUPPLY AND PRODUCT TRANSFER AGREEMENT

This Master Cross Supply and Product Transfer Agreement ("***Agreement***"), dated this 3rd day of June, 2020, is by and among Ecolab Inc., a Delaware corporation ("***Everest***") and ChampionX LLC, a Delaware limited liability company ("***Newco***"). Everest and Newco are sometimes referred to herein individually as a "***Party"*** or collectively as the "***Parties"***.

WITNESSETH:

WHEREAS, Everest and Newco have agreed, pursuant to the Separation and Distribution Agreement between Everest, ChampionX Holding Inc. and Apergy Corporation dated December 18, 2019 (as it may be amended from time to time, the "***Separation and Distribution Agreement***"), to, among other things, effect (i) the separation of the upstream energy business of Ecolab from the other businesses of Ecolab and (ii) the distribution by Ecolab of shares of ChampionX Holding Inc. common stock to the holders of the Ecolab common stock; and

WHEREAS, each Party currently Manufactures certain Products required by the other Party to service customers; and

WHEREAS, the Parties plan to transfer, over a period not to exceed thirty-six (36) months, the Manufacture of Products on the Transfer List from Newco to Everest and vice versa; and

WHEREAS, Products identified on the Elective Nonstrategic List, Strategic List, Reseller List and Special Supply List, due to intellectual property considerations, manufacturing asset ownership, technical expertise, cost efficiencies, capacity constraints, or other special circumstances, will not be transferred but will be manufactured by one Party for the other; and

WHEREAS, Everest and Newco also wish to set out the obligations and rights of the Parties to certain manufacturing assets not being transferred and other special arrangements which both Parties must secure to service customers and Manufacture relevant Products;

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained in this Agreement, and for other good and valuable consideration, the receipt of which is hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

1. Definitions; Interpretation.

1.1 Unless the context otherwise indicates or requires, the following words and expressions shall have the meaning ascribed to them below:

"Absorption" shall mean the manufacturing variance at a given Plant created by deficits or surpluses, as applicable, of Buyer's actual purchased volumes of Product from such Plant versus Buyer's budgeted volumes of Product from such Plant that are set forth in or contemplated by the applicable Annual Budget.

"Accounting Principles" shall have the meaning prescribed in Section 4.1 of this Agreement.

"Acquired Party" shall have the meaning prescribed in Section 22.1 of this Agreement.

"Acrylamide Monomer" shall have the meaning prescribed in Section 11.2 of this Agreement.

"Affiliate" or ***"Affiliates"*** shall mean, with respect to either Party, any other Person controlling, controlled by or under common control with such Party. For purposes of this definition, the term "***control***" (and correlative terms) means the power, whether by contract, equity ownership or otherwise, to direct the policies or management of a Person.

"Agreement" shall mean this document and the attached Schedules, and any other document identified and incorporated herein.

"Annual Budget" shall have the meaning prescribed in Section 4.1 of this Agreement.

"Applicable Environmental Law" shall mean any statute, law, rule, regulation, ordinance, code, policy or rule of common law of any Governmental Authority now in effect and in each case as amended from time to time, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree, or judgment, relating to the environment, human health, hazardous materials or waste materials.

"Applicable Law" shall mean applicable statutes, laws, rules, regulations, ordinances, orders, guidelines and requirements including statutes, laws, rules, regulations, guidelines and requirements related to the development, registration, manufacture, labeling, shipping and marketing of Products and including Applicable Environmental Laws.

"Business Day" for each country where Product is Manufactured shall mean the day within a standard five-day work week and excludes days when the national banks of such country are closed for business due to national holiday or observance.

"Buyer-Specific RM&I" means RM&I that is both (i) required to Manufacture a Product and (ii) not used in Producer's then-current operations.

"Buying Party" or ***"Buyer"*** shall mean the Party that is acquiring a Product from Producer.

"Buyer Unique Products" shall mean any Products that are Manufactured at a given Plant only for Buyer.

"Change-in-Control" shall mean the sale of all or substantially all the assets of a Party, any merger, consolidation or acquisition of a Party with, by or into another corporation, entity or person, or any change in the ownership of more than fifty percent (50%) of the voting capital stock or equity, or power to appoint or elect more than 50% of the members of the board of directors or similar governing body, of a Party in one or more related transactions; *provided, however,* that the transactions contemplated in the Separation and Distribution Agreement, including the Merger (as defined in the Separation and Distribution Agreement), will not be considered a Change-in-Control of either Party.

"Claim" shall have the meaning prescribed in Section 14.3(a) of this Agreement.

"Contested Claim" shall have the meaning prescribed in Section 14.5(b) of this Agreement.

"Copyrights" shall have the meaning prescribed in the defined term "Intellectual Property."

"Cross Selling Price" shall have the meaning prescribed in Section 4.3 of this Agreement.

"Current Standard Cost" shall have the meaning prescribed in Section 4.4.1 of this Agreement.

"Damages" shall have the meaning prescribed in Section 14.1 of this Agreement.

"Demand Forecast" shall have the meaning prescribed in Section 3.1 of this Agreement.

"Derivative Special Supply Innovation" shall have the meaning prescribed to it in Section 5.6.4 of this Agreement.

"EHCP" shall mean the Eastern Hemisphere Core Plant operated by Newco and as described in Schedule 2.3.2.

"Effective Date" shall mean the date of the Closing (as defined in the Separation and Distribution Agreement).

"Elective Nonstrategic List" shall mean the list of those Products Manufactured, repackaged and/or shipped by one Party as Producer for the other Party as Buyer and for which production is not transferred between the Parties and as defined in Section 2.3 of this Agreement and as contained in Schedule 2.2.

"Elective Nonstrategic Markup" shall have the meaning prescribed in Section 2.2 of this Agreement, as further described in Schedule 2.2.

"Ellwood City Furnace Rooms" shall mean all of the assets located at the Ellwood site operated by Everest that are necessary to Manufacture the list of Products indicated on Schedule 2.5 as being manufactured at Ellwood City.

"E&O Reserve" shall have the meaning prescribed in Section 4.5.1 of this Agreement.

"Final Batch Specifications" shall have the meaning prescribed in Section 5.8 of this Agreement.

"Fiscal Quarter" shall mean the applicable quarter of the Fiscal Year.

"Fiscal Year" shall have the meaning prescribed in Section 4.1 of this Agreement.

"Force Majeure" shall have the meaning prescribed in Section 13 of this Agreement.

"Frozen Standards" shall have the meaning prescribed in Section 4.1 of this Agreement.

"Fully Reserved Materials" shall have the meaning prescribed in Section 4.5.5 of this Agreement.

"Garyville Site RM&I" shall have the meaning prescribed in Section 7.5 of this Agreement.

"Governmental Authority" shall mean any governmental department, commission, board, bureau, agency, court or other instrumentality, whether foreign or domestic, of any country, nation, republic, federation or similar entity or any state, county, parish or municipality, jurisdiction or other political subdivision thereof.

"Hot List Products" shall have the meaning prescribed in Section 4.6.2 of this Agreement.

"Indemnified Party" shall have the meaning prescribed in Section 14.3(a) of this Agreement.

"Indemnifying Party" shall have the meaning prescribed in Section 14.3(a) of this Agreement.

"Indemnitees" shall have the meaning prescribed in Section 14.8 of this Agreement.

"Innovation" or ***"Innovate"*** shall have the meaning prescribed in Section 5.6 of this Agreement.

"Intellectual Property" shall mean all U.S. and foreign intellectual property of any kind or nature, including all: (i) trademarks, trade dress, service marks, certification marks, logos, slogans, design rights, names, corporate names, trade names, internet domain names, social media accounts and addresses and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing (collectively, "***Trademarks***"); (ii) patents

and patent applications, and any and all related national or international counterparts thereto, including any divisionals, continuations, continuations-in-part, reissues, reexaminations, substitutions and extensions thereof (collectively, "***Patents***"); (iii) copyrights and copyrightable subject matter, excluding Know-How (collectively, "***Copyrights***"); (iv) trade secrets, and all other confidential or proprietary information, know-how, inventions, processes, formulae (including product formulations), data, models, and methodologies, excluding Patents and Regulatory Property (as such term is defined in the IPMA) (collectively, "***Know-How***"); (v) all applications and registrations for the foregoing; and (vi) all rights and remedies against past, present, and future infringement, misappropriation, or other violation thereof.

"Intermediates" shall mean chemical intermediates which are Manufactured, repackaged and/or shipped by one Party as Producer (including chemical intermediates which are produced by third-party toll manufacturers or contract manufacturers for any such Party), it being acknowledged by the Parties that a chemical intermediate may be either a stand-alone Product or a component of a Product.

"Intellectual Property Matters Agreement" or ***"IPMA"*** shall have the meaning prescribed in the Separation and Distribution Agreement.

"Lead Time" shall mean time beginning on the date of receipt by a Producer from a Buyer of a Purchase Order for Manufacture of any Product pursuant to the terms hereof until the date on which such Product is deemed delivered to Buyer pursuant to Section 5.9 of this Agreement.

"Legal Proceeding" shall have the meaning prescribed in the Separation and Distribution Agreement.

"Made to Order Product" or ***"MTO Product"*** shall mean a Product not Manufactured and kept in stock by Producer but instead is only Manufactured when a Purchase Order is received.

"Made to Stock Product" or "***MTS Product"*** shall mean Product Manufactured by a Producer based on anticipated demand and not based on receipt or acceptance of any Purchase Order.

"Manufacture," "Manufacturing" and ***"Manufactured"*** shall mean with respect to Products hereunder, the manufacturing, formulation, or blending of Products.

"Manufacturing Services" shall have the meaning prescribed in Section 5.1 of this Agreement.

"Maximum Price Protected Quantity" shall have the meaning prescribed in Section 7.5 of this Agreement.

"MIN" shall have the meaning set prescribed in Section 5.6.1 of this Agreement.

"Minimum Order Quantity" or ***"MOQ"*** is the minimum volume order size for a Product as set forth in a Product schedule or otherwise determined in accordance with Schedule 5.3.

"Notice of Claim" shall have the meaning prescribed in Section 14.3(a) of this Agreement.

"Notified Party" shall have the meaning prescribed in Section 22.1 of this Agreement.

"Odessa Tazo Tea" shall mean all of the assets located at the Odessa site operated by Newco that are necessary to Manufacture the list of Products indicated on Schedule 2.5 as being Manufactured by Newco at its facility located in Odessa, Texas.

"Packaging and Labeling Procedures" shall have the meaning prescribed in Section 8.1 of this Agreement.

"Permitted Supply List Innovation" shall have the meaning prescribed in Section 5.6.3 of this Agreement.

"Person" shall mean any natural person, company, corporation, limited liability company, general partnership, limited partnership, trust, proprietorship, joint venture, other business organization, unincorporated organization or Governmental Authority.

"Plant" shall mean the place of Manufacture of a Product under this Agreement.

"PLOH" shall have the meaning prescribed in Section 4.1 of this Agreement.

"Producer" shall mean the Party that Manufactures a Product for the other Party as Buyer.

"Product" shall individually mean each finished good identified on any Product List, which is to be Manufactured, repackaged and/or shipped by one Party as Producer for the other Party as Buyer.

"Product Lists" shall mean, collectively, the Transfer List, Elective Nonstrategic List, Strategic List, Reseller List, and the Special Supply List.

"Product Manufacturing Procedures" shall have the meaning prescribed in Section 5.5 of this Agreement.

"Product Sample" shall have the meaning prescribed in Section 5.12 of this Agreement.

"Product Test Kit" shall have the meaning prescribed in Section 5.13 of this Agreement.

"Product Specifications" shall mean the written specifications applicable to a Product as contained in the Product Manufacturing Procedures including In-Process Specifications, Final Batch Specifications, and Approval to Ship Specifications, in each case, which are in effect on the Effective Date and as thereafter updated and revised in accordance with the provisions of this Agreement; *provided* that for Products introduced or modified after the Effective Date, the Product Specifications for such Products will be established consistent with past practices.

"Purchase Order" shall have the meaning prescribed in Section 5.2 of this Agreement.

"QC Procedures" shall have the meaning prescribed in Section 10.1 of this Agreement.

"Quarterly Rebate Meetings" shall have the meaning prescribed in Section 7.3 of this Agreement.

"Raw Material Specifications" are the specifications contained in the Corporate Specification Database (i.e. SAP) of each Party as of the Effective Date, which specifications may be modified in writing pursuant to a written amendment to this Agreement executed by each Party.

"Raw Materials" shall mean the chemical components or materials purchased from a third party required to Manufacture Products.

"Reseller List" shall have the meaning prescribed in Section 2.4 of this Agreement.

"Reseller Markups" shall have the meaning prescribed in Section 2.4 of this Agreement, as further described in Schedule 2.4.

"Reseller Renewal Term" shall have the meaning prescribed in Section 17.2.4 of this Agreement.

"Resource Constraint" shall have the meaning prescribed in Section 3.2 of this Agreement.

"Restricted Inventory" shall mean any Products that fail to conform to the Final Batch Specifications for such Products but for which the Parties agree can be reworked by Buyer to meet the Final Batch Specifications using commercially reasonable efforts.

"RM&I" shall mean Raw Materials and Intermediates, collectively.

"Separation and Distribution Agreement" shall have the meaning prescribed in the recitals to this Agreement.

"Services" shall mean all things done and performed by one Party for or on behalf of the other Party pursuant to this Agreement with the expectation of being compensated.

"*Small Business Countries*" shall have the meaning prescribed in Section 4.7 of this Agreement.

"*Small Business Country Markup*" shall have the meaning prescribed in Section 4.7 of this Agreement, as further described in Schedule 4.7.

"*Special Supply List*" shall have the meaning prescribed in Section 2.5 of this Agreement.

"*Special Supply List Markup*" shall have the meaning prescribed in Section 2.5 of this Agreement, as further described in Schedule 2.5.

"*Special Supply List Term*" shall have the meaning prescribed in Section 2.5 of this Agreement.

"*Steering Committee*" shall mean the committee described in Section 2.6 and on Schedule 2.6.

"*Standard Cost*" shall have the meaning prescribed in Section 4.2 of this Agreement.

"*Strategic List*" shall have the meaning prescribed in Section 2.3 of this Agreement.

"*Target*" shall have the meaning prescribed in Section 7.7 of this Agreement.

"*Term*" shall have the meaning prescribed in Section 17.1 of this Agreement.

"*Third Party Claim*" shall have the meaning prescribed in Section 14.1 of this Agreement.

"*Trademarks*" shall have the meaning prescribed in the defined term "Intellectual Property."

"*Transfer Date*" shall mean, for each Product on the Transfer List, a date that is no later than the last business day of the calendar Quarter specified for transfer of such Product as set forth on Schedule 2.1, which is the date by which Buyer shall be ready to take over Manufacture of the Product from Producer. The Transfer Date for the Products on the Special Supply List will occur at the end of the Special Supply List Term or earlier at Buyer's discretion.

"*Transfer List*" shall have the meaning prescribed in Section 2.1 of this Agreement.

"*Transfer Markup*" shall have the meaning prescribed in Section 2.1 of this Agreement.

"*Transfer Measurement Date*" shall mean, for each Product on the Transfer List, the end of the calendar Quarter that includes the Transfer Date for such Product.

"Transfer Package" shall mean for each Product on the Transfer List, and for each Product on the Special Supply List that the Buyer Party has the right to Manufacture, hard-copy and/or electronic documentation regarding the recipe for such Product, Product Specifications, Manufacturing processes and procedures specific to such Product, Raw Material Specifications and QC Procedures used in the Manufacture of such Product. The Transfer Package is further defined in Schedule 6.1 to this Agreement.

"Trigger Date" shall mean June 1, 2020.

"Utilization Requirement" shall have the meaning prescribed to it in Schedule 2.3.2 of this Agreement.

1.2 Interpretation.

(a) Except as otherwise indicated, all references in this Agreement to "Articles," "Sections," "Exhibits", "Attachments", and "Schedules" are intended to refer to Sections or Articles of this Agreement and Exhibits, Attachments, or Schedules to this Agreement.

(b) As used in this Agreement, the terms "hereunder," "hereof," "hereto," "herein" and words of similar import shall be deemed to refer to this Agreement as a whole and not to any particular Section or other provision.

(c) For purposes of this Agreement, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.

(d) References to a Person are also to its successors and permitted assigns.

(e) Any payment to be made pursuant hereto shall be made in the applicable local currency by wire transfer of immediately available funds. The term "dollars" and "$" means United States dollars.

(f) As used in this Agreement, unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words "without limitation".

(g) References herein to an agreement, law or regulation include such agreement, law or regulation as amended, restated, supplemented, or otherwise modified from time to time unless otherwise specified.

(h) In the event of conflict between any provision of Sections 2 – 11 of this Agreement and any Schedule to this Agreement, the terms and conditions of such Schedule shall prevail.

(i) Except as expressly set forth herein, in no event shall this Agreement be interpreted to convey to any Party rights to Intellectual Property beyond those rights described in the Intellectual Property Matters Agreement or the Reseller Agreement.

(j) The Parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement.

(k) As used in this Agreement, the terms "or," "any" or "either" are not exclusive.

(l) As used in this Agreement, the word "will" shall be deemed to have the same meaning and effect as the word "shall."

(m) As used in this Agreement, the word "extent" in the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply "if".

2. Product Transfer List; Elective Nonstrategic List; Strategic List; Reseller List.

2.1 The Transfer List attached hereto as Schedule 2.1 (the "***Transfer List***") contains the listing of each Product which one Party as Producer agrees to Manufacture and supply to the other Party as Buyer until the Transfer Date. Producer agrees to transfer to Buyer the ability to Manufacture each relevant Product on the Transfer List by delivering to Buyer the relevant Transfer Package and then providing reasonable assistance to Buyer as more fully provided in Section 6. For each Product on the Transfer List, the Parties agree to abide by the Transfer List's provisions relating to Cross Selling Price, MOQ size (if applicable), Lead Time, location of Manufacture, Transfer Date, and other relevant details described on the Transfer List. The Parties acknowledge and agree that the Cross Selling Prices for Products on the Transfer List shall be determined by automatically applying the relevant markup set forth on Schedule 2.1 to the relevant Current Standard Cost (any such markup, a "***Transfer Markup"***). The Parties agree that, on the Transfer Measurement Date for a Product set forth on the Transfer List, Producer may discontinue the supply of the relevant Product in accordance with, and subject to the terms of, Section 6.3; *provided* that Producer shall use commercially reasonable efforts to continue to supply such Product to Buyer subject to its then-current production capacity until the one year anniversary of the Transfer Measurement Date. The Parties further agree that, in addition to the terms and conditions set forth in this Agreement, the Manufacture and sale of each Product on the Transfer List is subject to the terms and conditions set forth on Schedule 2.1 and to such additional terms and conditions set forth on the Transfer List which

shall control in the event of conflict between (i) any provision of Sections 2 – 11 of this Agreement and (ii) contrary or conflicting terms and conditions set forth on the Transfer List with respect to the Products on such Transfer List. The Transfer List may by mutual written agreement be amended to correct errors or to remove Products. Products may not be added to the Transfer List after the Effective Date unless otherwise (i) expressly agreed by the Parties in an amendment entered into by the Parties in strict accordance with the provisions of Section 23 of this Agreement, or (ii) approved by the Steering Committee in accordance with Schedule 2.6.

2.2 The Elective Nonstrategic List attached hereto as Schedule 2.2 (the "***Elective Nonstrategic List***") contains the listing of Products that will not be transferred and will continue to be Manufactured by Producer for Buyer from the Effective Date until the term of the arrangement for the relevant Product on the Elective Nonstrategic List expires or terminates in accordance with Section 17.2.2. For each Product on the Elective Nonstrategic List, the Parties agree to abide by the provisions of the Elective Nonstrategic List relating to Cross Selling Price, MOQ size (if applicable), Lead Time, location of Manufacture, and other relevant details described on the Elective Nonstrategic List. The Parties acknowledge and agree that the Cross Selling Price for each Product on the Elective Nonstrategic List ordered after the second anniversary of the Trigger Date shall be determined by automatically applying a markup to the applicable Current Standard Cost as set forth on Schedule 2.2 (the "***Elective Nonstrategic Markup"***). The Parties further agree that, in addition to the terms and conditions set forth in this Agreement, the Manufacture and sale of each Product on the Elective Nonstrategic List is subject to additional terms and conditions set forth on Schedule 2.2 which shall control in the event of conflict between (i) any provision of Sections 2 – 11 of this Agreement and (ii) contrary or conflicting terms and conditions set forth on the Elective Nonstrategic List with respect to the Products on such Elective Nonstrategic List. The Elective Nonstrategic List may be amended by mutual written agreement to correct errors or to remove Products. Products may not be added to the Elective Nonstrategic List after the Effective Date unless otherwise expressly agreed by the Parties in an amendment entered into by the Parties in strict conformance with the provisions of Section 23 of this Agreement.

2.3 Schedule 2.3.1 and Schedule 2.3.2 (collectively, the "***Strategic List***") contain the listing of Products that will not be transferred and will continue to be Manufactured by Producer for Buyer from the Effective Date until the term of the arrangement for the relevant Product on the Strategic List expires or terminates in accordance with Section 17.2.3. For each Product on the Strategic List, the Parties agree to abide by the relevant schedule's provisions relating to Cross Selling Price, MOQ size (if applicable), Lead Time, location of Manufacture, and other relevant details described on the respective schedule. The Parties further agree that, in addition to the terms and conditions set forth in this Agreement, the Manufacture and sale of each Product on the Strategic List is subject to the terms and conditions set forth on the relevant subschedule to Schedule 2.3 and to such additional terms and conditions set forth on the

relevant schedule which shall control in the event of conflict between (i) any provision of Sections 2 – 11 of this Agreement and (ii) contrary or conflicting terms and conditions set forth on the relevant schedule with respect to the Products on the Strategic List. The subschedules to Schedule 2.3 are:

Schedule 2.3.1 – Garyville Products

Schedule 2.3.2 - Eastern Hemisphere Core Plant Products

2.4 The Reseller List attached hereto as Schedule 2.4, together with subschedules Schedule 2.4.1, Schedule 2.4.2, Schedule 2.4.3 and Schedule 2.4.4 as described below and any Schedule created after the Effective Date pursuant to Section 5.6.2 (collectively, the "***Reseller List***"), contains the listing of Products for which the Intellectual Property rights with respect thereto will not be transferred and which Products will continue to be Manufactured by Producer for Buyer from the Effective Date until the term of the arrangement for the relevant Product on the Reseller List expires or terminates in accordance with Section 17.2.4. For each Product on the Reseller List, the Parties agree to abide by the relevant schedule's provisions relating to Cross Selling Price, batch or MOQ size (if applicable), Lead Time, location of Manufacture, and other relevant details described on the respective schedule. The Parties acknowledge and agree that the Cross Selling Price for each Product on the Reseller List shall be determined by automatically applying markups to the applicable Current Standard Cost as set forth on Schedule 2.4 (the "***Reseller Markups***"), which shall also apply to all subschedules to Schedule 2.4. The Parties further agree that, in addition to the terms and conditions set forth in this Agreement, including but not limited to Section 5.6.2, the Manufacture and sale of each Product on the Reseller List is subject to the terms and conditions set forth on Schedule 2.4 and to such additional terms and conditions set forth on the relevant schedule which shall control in the event of conflict between (i) any provision of Sections 2 – 11 of this Agreement and (ii) contrary or conflicting terms and conditions set forth on the relevant schedule with respect to the Products on the Reseller List. Before giving effect to any schedules created after the Effective Date pursuant to Section 5.6.5, the subschedules to Schedule 2.4 are:

Schedule 2.4.1 – Proprietary Everest Water Chemical Products

Schedule 2.4.1.1 - Proprietary Everest Water Equipment Reseller Products (PARETO, FLOCMASTER)

Schedule 2.4.2 – 3D Trasar Chemical Products

Schedule 2.4.2.1 - 3D Trasar Equipment Products

Schedule 2.4.3 – Peracetic Acid Products

Schedule 2.4.4 – Continued Products

Schedule 2.4.5 – Continued Product Patents

Schedule 2.4.6 – Newco Midstream Customers

Schedule 2.4.7 – Everest Midstream Customers

2.5 The Special Supply List described in Schedule 2.5 (the "***Special Supply List***") contains the listing of Products that will continue to be Manufactured by Producer for Buyer from the Effective Date until the term of the arrangement for the relevant Product described in the relevant Special Supply List expires or terminates in accordance with Section 17.2.5 (for each Product, the "***Special Supply List Term***"). For each Product described in Schedule 2.5, the Parties agree to abide by the relevant provisions of Schedule 2.5 relating to Cross Selling Price, batch or MOQ size (if applicable), Lead Time, location of Manufacture, and other relevant details described on Schedule 2.5. Schedule 2.5 also indicates which Products thereon contain sensitive Intellectual Property. The Parties acknowledge and agree that the Cross Selling Price for each Product described in the relevant Special Supply List ordered after the third anniversary of the Trigger Date shall be determined by automatically applying a markup to the applicable Current Standard Cost as set forth on Schedule 2.5 (the "***Special Supply List Markup"***). The Parties further agree that, in addition to the terms and conditions set forth in this Agreement, the Manufacture and sale of each Product described in the relevant Special Supply List is subject to the terms and conditions set forth on Schedule 2.5 which shall control in the event of conflict between (i) any provision of Sections 2 – 11 of this Agreement and (ii) contrary or conflicting terms and conditions set forth on the relevant schedule with respect to the Products on Schedule 2.5. Buyer will receive a Transfer Package for Products on the Special Supply List that Buyer Party has the right to Manufacture, and Buyer may begin Manufacturing such Product at any time; *however*, Producer's obligation to Manufacture such Product will not expire until the end of the Special Supply List Term or any renewal or extension thereof.

2.5.1 Notwithstanding anything to the contrary in this Agreement, the terms that apply to the Clearing Pilot Plant and Fresno Pilot Plant (as each term is defined in Schedule 2.5.1) are provided in Schedule 2.5.1.

2.5.2 Notwithstanding anything to the contrary in this Agreement, the terms that apply to the Ellwood City Furnace Rooms are provided in Schedule 2.5.2.

2.6 The Parties will establish channels for frequent communication among customer service and supply chain support leads to address open order management. The Parties will have (i) weekly communication among planning and manufacturing leads to address tactical supply gaps and product transfer processes, (ii) monthly communication among Operations Business

Leaders (OBL) and senior supply chain personnel to address supply planning and other supply and operational matters and topics, (iii) quarterly communication among supply chain, commercial and finance executives to review service and financial metrics and Product transfer plans and (iv) an annual review and update of the Product Lists; *provided* that any addition or removal of (x) any Product on the Transfer List, Elective Nonstrategic List, or Special Supply List requires either Steering Committee approval in accordance with the provisions of Schedule 2.6 or expressly agreed by the Parties in an amendment entered into by the Parties in strict accordance with the provisions of Section 23 of this Agreement and (y) any other Products require mutual written agreement of the Parties. The Parties agree to form and maintain a Steering Committee to address governance matters and to enable collaboration and the resolution of production and technology transfer matters. Such Steering Committee will be formed and governed according to the provisions of Schedule 2.6.

3. Forecast.

3.1 Notwithstanding the obligation of Producer to allocate manufacturing capacity to meet the Annual Budget as provided in Section 4.1, beginning within one month of the Trigger Date, each Party in its capacity as Buyer will provide to the other Party a rolling eighteen (18) month forecast updated monthly ("***Demand Forecast***") of Products on each Product List which each Party intends to order and purchase from the other Party for the upcoming eighteen (18) months (it being understood that the first two (2) initial Demand Forecasts delivered after the Effective Date will only cover months 3-18). A Party in its capacity as Buyer will promptly give notice to the other Party in its capacity as Producer if such Buyer determines there is a likelihood monthly Purchase Orders for Products will, either in the aggregate on a per-Plant basis, exceed or fall short of the most recent Demand Forecast by ten percent (10%) or greater.

3.1.1 Subject to Section 3.2, the volumes for MTS Products set forth in the first two (2) months of each Demand Forecast will constitute a binding commitment of Buyer to purchase, and Producer to supply, such Products pursuant to the terms of this Agreement and such mutual commitments may only be modified by the mutual agreement of the Parties.

3.1.2 Subject to Section 3.2 and this Section 3.1.2, the volumes for MTO Products set forth in each Demand Forecast will constitute a binding commitment of Producer to supply such Products. Buyer will not have a binding obligation to purchase such forecasted MTO Products unless and until an order from Buyer's customer is received, at which time Buyer will place an appropriate Purchase Order for the MTO Products. Producer will, in reliance on Buyer's Demand Forecast, obtain and reserve, in accordance with applicable Lead Times and Minimum Order Quantities, RM&I to meet Buyer's Demand Forecast for MTO Products. If Buyer does not purchase MTO Products when or in the volume originally forecast in the Demand Forecast and Buyer-Specific RM&I obtained by Producer is not therefore consumed, the Parties will work together in good

faith to adjust subsequent Demand Forecasts to mitigate the risk of any such Buyer-Specific RM&I becoming obsolete. Notwithstanding the foregoing or anything in Section 4.5 below, Buyer shall issue a Purchase Order to Producer to purchase and take delivery of Buyer-Specific RM&I which remains unused ninety (90) days or longer after the forecasted delivery date for MTO Products such Buyer-Specific RM&I was ordered to fulfil and Producer will invoice Buyer for the same. The Parties may mutually agree to delay Buyer's obligation to purchase and take delivery of the unused Buyer-Specific RM&I for an additional ninety (90) days (180 days in total) if Buyer in good faith believes it will place Purchase Orders for Products within such period to consume the Buyer-Specific RM&I. For any Purchase Orders for MTO Products that have quantities in excess of the Demand Forecast for the applicable month, Producer will make good faith efforts in accordance with current practices to supply the additional volume but will not be obligated to supply such excess until the end of the standard Lead Time for the applicable MTO Products and subject to availability of any long lead time Buyer-Specific RM&I.

3.1.3 Notwithstanding anything in Section 3.1.1 or 3.1.2 or elsewhere in this Agreement to the contrary, Producer will make good faith efforts to, but is not obligated to, supply Product volumes in any quarter within the Fiscal Year which exceed a quarterly proration of the applicable volume in the Annual Budget by twenty percent (20%) or greater on a per Product per Plant basis. Neither Party will, without the other Party's written consent, attempt to deliver Product ahead of the delivery date in a Purchase Order if the effect would be to shift under or over Absorption from one accounting period into another.

3.2 Producer will notify Buyer and the Steering Committee promptly upon determining that Plant production or RM&I constraints exist that will not allow the Demand Forecast or Purchase Orders to be met (each, a *"**Resource Constraint**"*). Except for (i) events of Force Majeure, (ii) in the event of a Resource Constraint, or (iii) as otherwise provided in this Agreement, each Party as a Producer is obligated to Manufacture the Products on the relevant Product List in accordance with the relevant Demand Forecast for which it receives Purchase Orders that are not inconsistent with such Demand Forecast. In the event that Producer, in good faith, determines that a Resource Constraint exists (including due to an event of Force Majeure), then the following shall apply:

3.2.1 for any Resource Constraint estimated by Producer to be of one month's duration or less, Producer shall allocate production capacity and other required resources to fill orders from Buyer and other customers of Producer based on estimated delivery dates established by the Producer's ERP system, whether such orders have been placed by Buyer or Buyer's customers, on the one hand, or by other customers of Producer, on the other hand; and

3.2.2 for any Resource Constraint estimated by Producer to be of a duration greater than one month, Producer shall allocate the constrained production capacity or other required resources in a manner consistent with utilization of such constrained production capacity or other required resource in the six-month period preceding the date on which Producer determines the existence of the Resource Constraint.

Once the Resource Constraint has ended, Buyer will, as promptly as reasonably practicable taking into consideration any commitments made by Buyer to a third party in good faith which commitments were reasonably anticipated to last not longer than the duration of the Resource Constraint, resume purchases of the applicable Products from Producer in accordance with the provisions of this Agreement.

3.3 Producer will use commercially reasonable efforts to keep sufficient stocks of RM&I and Buyer-Specific RM&I on hand that are required to meet Buyer's Demand Forecasts. Producer shall keep Buyer reasonably informed as to the quantities of materials on hand to Manufacture Products consistent with Buyer's Demand Forecasts for Products.

3.4 If Buyer loses all demand from its customers for a Product and therefore no longer has any need to purchase a particular Product prior to the date that the term of the arrangement for that Product expires or is terminated in accordance with Section 17.2, Buyer may terminate the arrangement for that Product by providing written notice to Producer that specifically references this Section 3.4, in which case, in addition to any other termination fees that may be applicable and in addition to any payment that may be required under Section 13.3 Buyer will pay to Producer the PLOH of the applicable Plant that was allocated to that Product based on the Annual Budget for the year in which Buyer's demand for the Product ceases for all months in such year (or portions thereof) that occur after such termination of the relevant arrangement (the "***PLOH Absorption Amount***"). Buyer will have no liability for not purchasing the relevant Product after the arrangement has been so terminated except for paying, in addition to any other termination fees that may be applicable, the PLOH Absorption Amount; *provided*, *however*, that if Buyer and Producer agree that Buyer will purchase one or more other Products that are Manufactured at the same Plant during that same year that either were not included in the Annual Budget for that Plant or will now be purchased in a greater volume than originally forecast, then the PLOH from that Plant that allocated to such additional Products will reduce the PLOH Absorption Amount dollar for dollar of charged Absorption. The PLOH Absorption Amount will be estimated and communicated to Buyer by Producer on a monthly basis and will be invoiced or credited quarterly in arrears. Notwithstanding the foregoing, this Section 3.4 shall not permit either Party to terminate any of the arrangements with respect to Products on the Strategic List (as described in Section 2.3).

4. Pricing and Payments.

4.1 "***Annual Budget***" means the annual budget for each Plant that is mutually agreed upon by the parties for each Fiscal Year that sets forth (1) the agreed upon estimated volume for each Product produced at that Plant that Buyer anticipates purchasing from Producer hereunder during that Fiscal Year, as well as the subsequent two (2) Fiscal Years, which volume is set forth by Product, and by month, (2) the budgeted total manufacturing expenses for that Plant for that Fiscal Year (i.e., the Plant labor and overhead, or "***PLOH***") and (3) the initial Standard Cost for each Product to be produced at that Plant for that Fiscal Year (commonly referred to as the "***Frozen Standards***"). Frozen Standards will be determined each Fiscal Year for each Plant in accordance with the "***Accounting Principles***" set forth on Schedule 4.1.1 and the other budgetary principles set forth on Schedule 4.1.2. Producer will use the Annual Budget to allocate manufacturing capacity for the applicable Fiscal Year. The Annual Budget for each Plant for the Fiscal Year that ends in 2020 has been agreed upon by the Parties prior to Effective Date. Each subsequent Annual Budget will be agreed upon by the Parties who will use their commercially reasonable efforts to agree upon each subsequent Annual Budget by November 1 of the preceding year, and as the first step in this process, each Party in its capacity as Buyer will provide to the other Party in its capacity as Producer, by July 1, Buyer's initial estimate of its demand for the upcoming Fiscal Year for each applicable Plant on a Product basis. Each Party will additionally provide a non-binding initial estimate of its Product needs for the two (2) subsequent Fiscal Years to assist Producer in long term demand planning for its manufacturing assets. "***Fiscal Year***" for a Plant means, for a Plant located outside of the United States, the twelve-month period of December 1 through November 30 and for a Plant located within the United States, the twelve-month period of January 1 through December 31. Beginning in the second Fiscal Year of the Term, Producer will have no obligation to agree to any volumes with respect to a particular Product or Plant for a particular Fiscal Year that are greater than 120% of the corresponding Annual Budget with respect to such particular Product or Plant for the Fiscal Year immediately preceding such particular Fiscal Year; *provided, however,* that in each case Producer will work with Buyer in good faith and use commercially reasonable efforts to accommodate Buyer's needs subject to Producer's production capacity constraints at the applicable Plant, it being understood by the Parties that repeated annual increases by Buyer, even if limited to a 20% (or less) increase over the estimated volume in the Annual Budget from the prior Fiscal Year, may result in such requested increase exceeding Producer's production capacity (in the absence of additional capital expenditures), and, therefore, in such event, the Producer would be obligated to Manufacture only that portion of any such increase which is within such maximum production capacity.

4.2 The "***Standard Cost***" for each Product for the first month of a Fiscal Year is the Frozen Standards for that Product, and thereafter is the Current Standard Cost for that Product as determined each month beginning with the second month of a Fiscal Year pursuant to Section 4.4.1.

4.3 Producer will invoice Buyer at a price equal to the Cross Selling Price when Products are deemed delivered pursuant to Section 5.9 hereof. The "***Cross Selling Price***" for a Product is the then Current Standard Cost for the applicable Product plus any applicable mark-up(s) for that Product provided for herein, including the mark-ups provided for in Section 2.1, Section 2.2, Section 2.4, Section 2.5 and Section 4.7.

4.4 Following the end of each calendar month:

4.4.1 Producer's estimated net cost of the RM&I used to produce each Product will be reviewed and updated, including for any costs relating to foreign currency fluctuations, and Producer will inform Buyer each month of the new Standard Cost for each Product based on any known changes to the Producer's net cost of applicable RM&I. The updated Standard Cost is commonly referred to as the "***Current Standard Cost***".

4.4.2 Producer will allocate the actual incurred RM&I cost variance versus the Frozen Standard for RM&I to Buyer in accordance with the provisions of Schedule 4.4.2.

4.4.3 For each Product for which Buyer's actual purchases during the just completed month differed from the budgeted volume for that Product as reflected in the Annual Budget, there will be an Absorption charge (in the event that actual purchased volume is less than the applicable volume in the Annual Budget) or Absorption credit (in the event that actual purchased volume is greater than the applicable volume in the Annual Budget), calculated on a per Plant basis in each case in accordance with the provisions of Schedule 4.4.3. If Buyer's purchases of a Product at a Plant during a Fiscal Quarter exceed one hundred and twenty percent (120%) of the budgeted volume for such Product as reflected in the Annual Budget, the amount of the Absorption credit attributable to Buyer's purchases in excess of one hundred and twenty percent (120%) shall be split evenly between Buyer and Producer; *provided* that to the extent Buyer has not met the budgeted volume for the Plant in which such Product is Manufactured as reflected in the Annual Budget, Buyer's Absorption credit shall go towards reducing the Absorption charge that would otherwise apply at such Plant.

4.4.4 Absorption charges or credits will be estimated and communicated to Buyer by Producer monthly on a per Plant basis. The amounts to be charged to or credited to Buyer pursuant to Section 4.4.2 and Section 4.4.3 will be invoiced or credited quarterly in arrears. On a country-by-country basis, these amounts will be calculated based on the operational entities that are incorporated in the relevant country and settled and paid in the applicable functional currency.

4.4.5 Notwithstanding anything to the contrary in this Agreement and subject to Section 13.4, to the extent Producer is unwilling or unable to supply Products for any reason for more than one month or as otherwise mutually agreed upon by the Parties in writing,

Buyer will not be responsible for or adversely affected through any resulting Absorption charge, reduced Absorption credit or "take or pay" obligations that would otherwise apply with respect to such Products under this Agreement.

4.4.6 Notwithstanding anything to the contrary in this Agreement, nothing in the Schedules regarding the timing of Product transfers will act or be deemed to modify or change the Fiscal Year 2020 Annual Budget of a Party or the calculation of Absorption based on the Annual Budget.

4.5 Management of E&O Reserves.

4.5.1 Producer will establish an E&O reserve as of May 31, 2020 in accordance with the Accounting Principles for the RM&I, finished and semi-finished Products in the Producer's possession that are related to Buyer Unique Products or constitute Buyer-Specific RM&I (as updated pursuant to this Section 4.5.1, the "***E&O Reserve***"), and such initial reserve will not be charged to Buyer. Producer will thereafter update and provide to Buyer monthly updates of the E&O Reserve in accordance with the Accounting Principles. Each month, RM&I and Products which have been on the E&O Reserve for ninety (90) days or longer will be transferred to Buyer in accordance with Section 4.5 or, at Buyer's option, disposed of by Producer in accordance with Section 4.5.4. Producer will transfer all inventory that is included in the applicable initial E&O Reserve (i.e., the E&O Reserve established as of May 31, 2020 in accordance with Everest's historical practices) before further accruing any reserves for such inventory.

4.5.2 After the Effective Date, any newly Manufactured finished and semi-finished Products or RM&I that was procured by Producer pursuant to Section 3.1.2 to meet volumes for MTO Products and MTS Products in the Demand Forecast will be treated as E&O and transferred to Buyer after ninety (90) days if such finished and semi-finished Products or RM&I meet the description of a "No Move 3" in Section 10-8.1.2(d)(i)(a) of the Excess and Obsolete Inventory Policy in Schedule 4.1.1.

4.5.3 Products and RM&I to be transferred to Buyer pursuant to Section 4.5.2 may by mutual consent of the Parties remain with Producer for an additional ninety (90) days if Buyer believes in good faith that there is a reasonable likelihood that such materials may be used during such period.

4.5.4 When Products and RM&I (in each case, except Fully Reserved Materials) are transferred to Buyer pursuant to Section 4.5.2 or Section 4.5.3, Buyer has the option to either (i) take delivery at Producer's dock or, (ii) if Producer is able to dispose of such E&O materials under a waste manifest in Buyer's name, dispose of the materials. In either instance Producer will invoice Buyer for the materials and disposal costs if applicable. The price to be charged to Buyer will be the net inventory value (after

giving effect to any applicable portion of the E&O Reserve and accrued disposal costs) or, for Intermediates and finished goods, at agreed commercial terms but in no event less than Producer's net book value for the same.

4.5.5 For any RM&I, finished, or semi-finished Products in the Producer's possession as of the Effective Date that both (i) are related to Buyer Unique Products or constitute Buyer-Specific RM&I that were fully reserved for Buyer by Producer as of the Effective Date and (b) meet the criteria as of the Effective Date for "no move 12" or "unsellable" as provided in Schedule 4.1.1 (collectively, "***Fully Reserved Materials***"), Buyer may elect, by providing written notice of the election to Producer within sixty (60) days of the Effective Date, one of the following two (2) options for each Fully Reserved Material:

(a) Option 1: To the extent Producer is able to dispose of Fully Reserved Materials under a waste manifest in Buyer's name, Buyer may elect for Producer to arrange for the disposal of the Fully Reserved Materials in accordance with Section 15, in which case Buyer's name will be on such waste manifest, but the costs of the disposal will be billable by the applicable third party to Producer. The difference between (i) the actual costs of disposal minus (ii) the amount of the applicable E&O Reserve (if any) on Producer's books for disposal costs will be charged (in the case in which the difference is a positive amount) or credited (in the case in which the difference is a negative amount) to Buyer. To the extent Producer is unable to dispose of Fully Reserved Materials under a waste manifest in Buyer's name, Buyer will be deemed to have elected Option 2 for such Fully Reserved Materials, and Buyer will arrange for the pickup of such Fully Reserved Materials as set forth in Option 2.

(b) Option 2: Buyer will pick up, or arrange for a third party to pick up, the Fully Reserved Materials, at Buyer's expense no later than ninety (90) days after the Effective Date. Upon pick up of such Fully Reserved Materials, Buyer will be deemed to have purchased such Fully Reserved Materials on an "as is, where is basis" at Producer's net book value of such Fully Reserved Materials (i.e., at a price of $0). Buyer may then reuse or rework such Fully Reserved Materials at any facilities of Buyer or any third party, at Buyer's discretion and at its own risk. To the extent Producer had established any E&O Reserve on its books for disposal costs of such Fully Reserved Materials, the benefit of the release such E&O Reserve will accrue solely to the benefit of Producer.

In the event that Buyer does not provide Producer with a written election with respect to one or more Fully Reserved Materials within sixty (60) days of the Effective Date, Buyer will be deemed to have elected Option 1 for the Fully Reserved Materials for which no written election was delivered within such sixty (60) day period, and

Producer will proceed with disposal of such Fully Reserved Materials as set forth in Option 1. For Plants operating using the NSAP software platform, as further described in Schedule 4.4.3, to facilitate Buyer making a decision, Producer will, no later than fifteen (15) days after the Effective Date, provide to Buyer a written list of Fully Reserved Materials at each such Plant as of the end of the month that immediately precedes the Effective Date. In addition, if Buyer selects Option 2 but fails to pick up (or have picked up) some or all of the Fully Reserved Materials within 48 hours of the period of time set forth in Section 4.5.5(b), Producer may proceed with disposal of such Fully Reserved Materials as set forth in Option 1.

4.6 Off-Spec Inventory.

4.6.1 The Standard Cost for each Product will reflect the inclusion of a charge, determined in accordance with past practices of Producer and Buyer (which charge may vary by Plant), to account for materials losses from off-spec inventory, and, therefore, such materials losses will be reflected in the Standard Cost for such Product at such Plant and except as provided in this Section 4.6.1 and Section 4.6.2, will not be separately charged to Buyer; *provided*, that all materials losses from off-spec inventory that are incurred with respect to a Product Manufactured specifically per the prescription, instruction or request of Buyer which deviates from the normal specifications or process, or a new Product introduced through the Innovation process, will be charged back to Buyer. The Parties will work in good faith, consistent with past practices, to use off-spec inventory to the extent practicable.

4.6.2 Attached as Schedule 4.6 is a list of Products the Parties agree constitute Products that are difficult to manufacture and for which there have been historic materials losses at the levels set forth on Schedule 4.6 ("***Hot List Products***"). These Hot List Products may require Buyer to obtain waivers from end users for minor Specification variances or require Producer rework the Product at Producer's cost including blending or filtering and other efforts that are customarily used to avoid rejection of the Product, and the Parties agree to continue working cooperatively in regard to these Products. All materials losses costs incurred by Producer for Hot List Products up to the historic loss levels set forth on Schedule 4.6 will be deemed to be Buyer's responsibility and will be invoiced to Buyer on a calendar quarterly basis. Materials losses incurred for the Manufacture of a Hot List Product in excess of the applicable historic loss level for such Hot List Product will remain Producer's responsibility and will not be invoiced to Buyer.

4.6.3 Except as otherwise provided in Sections 4.6.1, 4.6.2 or elsewhere in this Agreement, all materials losses (e.g., from materials usage variances or cycle count adjustments) will be borne by Producer.

4.7 With respect to all Products supplied for use in the countries listed on Schedule 4.7 (the "***Small Business Countries***"), the Parties agree to abide by the provisions of, and perform their obligations under, the Small Business Country Agreement that is set forth on Schedule 4.7.

4.8 All costs and fees (other than for Products, which are governed by Section 4.3) related to Manufacturing and ancillary Services under this Agreement will be invoiced monthly in arrears unless stated otherwise herein.

4.9 All invoices are due within thirty (30) days of issuance. The Party receiving an invoice will timely pay the uncontested portion of any invoice and shall only contest an invoice in good faith. To contest an invoice, a written explanation for nonpayment must be submitted within fifteen (15) calendar days of invoice issuance. Interest at the rate of six percent (6%) per annum (or, if lower, the maximum interest rate allowed by Applicable Law) will apply to the unpaid, uncontested portion of any invoice not paid within thirty (30) days of the due date. For any amount that is contested and is ultimately found to be payable to the other Party, interest at the rate of six percent (6%) per annum (or, if lower, the maximum interest rate allowed by Applicable Law) will apply to such amount from the date it was originally due until the date paid.

4.10 Neither Party will have a right of offset except as expressly set forth in this Agreement or in any Schedule hereto.

4.11 Neither Party will assign, in whole or in part, rights to directly receive any receivables due from the other (with or without notification) as a financing means or otherwise without prior written consent of the other Party. Notwithstanding the foregoing, a Party may make a general pledge of receivables as part of a senior credit facility without obtaining the consent of the other Party, as long as such other Party is not responsible for any incremental administrative costs to the extent due to such pledge of receivables.

4.12 Each Party in the capacity of a Buyer shall pay and be responsible for, and shall indemnify and hold Producer harmless from and against, any and all sales, use, transfer, or similar taxes (including any interest, penalties or additions thereto) arising out of or in connection with the provision of Services by Producer to Buyer under this Agreement and payable to a Governmental Authority. The Parties acknowledge and agree that the Cross Selling Price does not include any sales, use, transfer or similar taxes, and Producer shall be entitled, if required under Applicable Law, to add any legally required taxes to such Cross Selling Price, including applicable transactional taxes such as, for example, the three percent (3.0%) transactional tax on manufacturing activities imposed in Argentina. The parties acknowledge and agree that the taxes for which Buyer will be responsible do not include any income taxes or similar taxes payable by Producer, with respect to payments made by Buyer to Producer under this Agreement.

5. Manufacturing.

5.1 The Manufacturing of Products includes Producer's receipt of Purchase Orders, procurement of Raw Materials, procurement or production of Intermediates, production of the Product, QC Procedures, packaging and labeling, notification to Buyer's shipper and making the Product available to Buyer's shipper at Producer's dock ("***Manufacturing Services***"). Everest and Newco will each be both a Producer and Buyer with regard to the Manufacturing Services.

5.2 Buyer shall, from time to time, during the term of this Agreement, issue to Producer Product orders in a form as may be mutually agreed (each, a "***Purchase Order***") designating the Product that Buyer desires Producer to Manufacture. All Purchase Orders must be in writing or submitted through an agreed electronic system (such as EDI). Buyer may cancel a Purchase Order only after receipt of written consent from Producer. The Purchase Order for each Product shall include the name of the Product, any agreed electronic cataloging number of the Product, the quantity of Product required and the requested shipping date that is consistent with the Lead Time of such Product.

5.3 All Purchase Orders are for either MTS Products or MTO Products. An MOQ shall apply to MTO Products with four (4) or less planned production batches per year in accordance with Schedule 5.3.

5.4 The Lead Time for MTS Products (i) will be fourteen (14) calendar days unless otherwise mutually agreed upon in writing by Buyer and Producer and (ii) for all other Products will be as specified in the applicable Product List and in accordance with Schedule 5.3. Producer will use commercially reasonable efforts to accommodate shorter Lead Times upon request by Buyer.

5.5 Producer shall Manufacture the Products in accordance with the Product Manufacturing procedures, methods, instructions, RM&I specifications, QC Procedures, regulatory certifications and related registrations in place as of the Effective Date of this Agreement ("***Product Manufacturing Procedures***"), including but not limited to skip lot testing, cleanout procedures, and the processes, certifications and registrations described on Schedule 5.5.

5.6 The Parties agree that Innovation shall be governed by the following provisions:

5.6.1 If Buyer desires to modify any Product on a Product List (other than the Reseller List) or innovate any new product, in each case, in a manner requiring a new Manufacturer's Identification Number ("MIN") be setup in Producer's SAP system for such Product (an "***Innovation***" and the process of developing such Innovation, to "***Innovate***"), then except as otherwise provided in Section 5.6, Producer will use commercially reasonable efforts to accommodate such request, and such Innovation will be a new product outside the scope of this Agreement. In the event of any Innovation, Producer

shall, except as provided in Section 5.6.5 continue to supply the non-Innovated version of the Product unless otherwise mutually agreed in writing. For clarity, any change to a Product that does not require a new MIN is not an Innovation and such Product shall continue to be deemed the same Product, notwithstanding that it is no longer unique. For clarity, Innovations of Products (a) on the Reseller List shall not be subject to the terms of Sections 5.6.1–5.6.4, and shall instead be governed by Section 5.6.5 and (b) Manufactured at the Clearing Work Pilot Plant or Fresno Pilot Plant shall not be subject to the terms of this Section 5.6, and shall instead be governed by Schedule 2.5.1.

5.6.2 Any of the Products on the Strategic List may be Innovated in accordance with the provisions of this Section 5.6.2 and Section 5.6.4. If Buyer desires to Innovate a Product on the Strategic List, Producer will use commercially reasonable efforts to Manufacture and supply such Innovation (as well as any Derivative Special Supply Innovation for a Product on the Strategic List) to Buyer pursuant to this Agreement on the same terms as other Products on the Strategic List, except that the Cross Selling Price will be the Current Standard Cost of that Product (as Innovated).

5.6.3 The Products listed on the Special Supply List that have a "Yes" for "Major Innovation Allowed" on Schedule 2.5 may be Innovated in accordance with the provisions of this Section 5.6.3 and Section 5.6.4. If Buyer desires to Innovate such a Product on the Special Supply List (such an Innovation, a "***Permitted Supply List Innovation"***), or in the case of a Derivative Special Supply Innovation (as defined below), Producer will use commercially reasonable efforts to Manufacture and supply such Permitted Supply List Innovation or Derivative Special Supply Innovation to Buyer pursuant to this Agreement on the same terms as the non-Innovated version of such Product, except that, with respect to Permitted Supply List Innovations, the Cross Selling Price shall be the Current Standard Cost of that Product (as Innovated) plus a five percent (5%) markup plus any applicable markup that is provided under any other applicable provision of this Agreement; *provided*, *however*, that no such markup will apply to a Permitted Supply List Innovation that is Manufactured at Ellwood City Furnace Rooms or Odessa TAZO Tea; *provided*, *further,* that the markup that would otherwise apply to Products on the Special Supply List beginning on the third anniversary of the Trigger Date in accordance with Schedule 2.5 shall not apply to any Permitted Supply List Innovations. Except for Special Supply Innovations that are Manufactured at Ellwood City Furnace Rooms or Odessa TAZO Tea, there will be no Absorption charges or credits associated with a Permitted Supply List Innovation during the Fiscal Year in which such Permitted Supply List Innovation is implemented, but such Permitted Supply List Innovation shall be included in the Annual Budget for the following Fiscal Year and then the applicable Party will receive any Absorption credit or charge applicable to such Permitted Supply List Innovation in accordance with Section 4.4.

5.6.4 Notwithstanding the foregoing, any Innovation to a Product on the Strategic List or Special Supply List that consists only of a modification to the ratio of the materials of such Product but does not otherwise add to the bill of materials of such Product and does not require any new capital investment to support the Manufacture of such Product is considered a "***Derivative Special Supply Innovation***". The Cross Selling Price for a Derivative Special Supply Innovation will be the Current Standard Cost of the Product as Innovated plus any markup that would apply to the non-Innovated Product pursuant to any other applicable provision of this Agreement (specifically excluding the five percent (5%) markup that applies to Permitted Supply List Innovations as provided in Section 5.6.3). Absorption charges or credits will apply to Derivative Special Supply Innovations, including during the Fiscal Year in which such Derivative Special Supply Innovation is implemented.

5.6.5 For purposes of this Section 5.6.5, Everest is the Producer and Newco is the Buyer with respect to Products on Schedules 2.4.1, 2.4.2 and 2.4.3, and Newco is the Producer and Everest is the Buyer with respect to the Products on Schedule 2.4.4. If, in its discretion, Producer desires to modify the Specifications of a Product on the applicable subschedule to the Reseller List, Producer may, at its sole option, offer such Innovated product to Buyer as a new Product to be added to the applicable subschedule to Section 2.4 and supplied subject to the terms and conditions of this Agreement. Upon mutual written agreement by the Parties regarding Cross Selling Prices, Specifications and terms and conditions applicable to the supply of such Innovated Product, such Product will be deemed a Product on the Reseller List and become subject to the terms and conditions of this Agreement. With respect to any Product on the Reseller List, Producer shall be permitted to supersede such Product with an Innovated Product that results from the modification of the Specifications of such Product as described in this Section 5.6.5 and to cease Manufacturing and supplying such Product, provided that either of the following is true: (i) both the quality and applied functionality of such Innovated Product equal or exceed the relevant Product on the Reseller List, or (ii) Everest and Newco enter into a written agreement according to which Producer grants to Buyer the rights sufficient to allow Buyer to Manufacture such Product. Notwithstanding the foregoing, Producer shall not be permitted to supersede such Product if Buyer is unable to obtain, using commercially reasonable efforts, regulatory approval for such Product, in which case, Buyer may continue to resell the applicable Reseller List Product without such modification.

5.6.6 As between the Parties (and their respective Affiliates), Buyer shall solely own all right, title and interest to any Innovations developed, created or made in accordance with this Agreement, and all Intellectual Property in such Innovations, subject to Producer's ownership and other rights (if any) of Intellectual Property in the underlying Product and for greater certainty, Buyer's rights to any such Innovations as provided in this Section 5.6.6 shall not include any rights to any Intellectual Property in the underlying Product.

5.6.7 In addition to the terms set forth in this Section 5.6, the provisions of Schedule 5.6 shall apply to Innovations (other than Innovations to Products on the Reseller List).

5.7 Subject to Section 5.6, where indicated on the Transfer List, certain Products on the Transfer List are subject to "***Management of Change"*** procedures described on Schedule 5.7 regarding changes in the source of RM&I or adjustment to Product Manufacturing Procedures, even when such changes or adjustments do not result in the failure of a Product to meet applicable Specifications.

5.8 Producer warrants that each Product shall meet the applicable Final Batch Specifications at the time of delivery to Buyer's designated carrier, where "***Final Batch Specifications***" means the specific parameters assigned to a Product within the global master data of the Producer's ERP system (e.g., NSAP), which are evaluated before a Product is packaged for sale.

5.9 Except as otherwise set forth in Section 11 or on Schedule 2.1, Schedule 2.2, Schedule 2.3, Schedule 2.4, or Schedule 2.5, Buyer will acquire good and valid title to the Products, free and clear of any liens or encumbrances, when the Products are made available for pickup by Buyer by or Buyer's designated carrier at Producer dock, at which time the Products will be deemed delivered. Risk of loss will transfer to Buyer upon Buyer or Buyer's carrier being advised the Products are available for pick up.

5.10 No Party in its capacity as Buyer shall have the right to return any Product other than with respect to Product that the Parties mutually agree to return for rework due to failure to meet the requirements of the warranty in Section 5.8. If Producer is unable to rework a Product to meet the Specifications or to arrive at an accommodation based on past practices between Producer and Buyer, Producer will replace the Product or provide a credit for the purchase price.

5.11 Notwithstanding the foregoing, during the six (6) month period following the Trigger Date, with respect to those Products that are shipped in bulk to end customer sites and which Buyer or Buyer's carrier is unable to deliver in full, Buyer shall be permitted to return the undelivered portion of such Product shipment for restocking to Producer's Plant where such Products were Manufactured, in which case Producer shall issue a credit note to Buyer to reflect all Products returned to Producer, less a 10% restocking fee.

5.12 Buyer may order a sample of any in-stock Product from Producer (a "***Product Sample***"). The price per Product Sample is fifty dollars ($50) for a sample volume of up to one liter. For a Product Sample in excess of one liter, the cost is $50 per liter, with each partial liter rounded up to the nearest whole liter. The Product Sample cost does not include applicable freight and

export cost, which will be borne by Buyer. Producer will arrange the shipment in alignment with its current sample shipping procedures. Producer is the exporter of record for a Product Sample. An order for a Product Sample shall not exceed 19 liters of a single Product and any larger order shall instead be processed as a Purchase Order for the applicable Product. Producer is responsible for any export (including documents, compliance and logistics) of Product Samples, at Buyer's cost. Title and risk of loss for Product Sample orders will transfer to Buyer in accordance with Producer's standard terms for Product Samples.

5.13 Buyer may order Producer test kits related to certain Products Manufactured by a Producer (each, a "***Product Test Kit***"). The price payable for a Product Test Kit shall be (i) the then-applicable catalogue price of such Product Test Kit, or (ii) for each chemical item in the Product Test Kit not listed in Producer's catalogue on the date on which Producer receives such order, the price will be fifty dollars ($50) for a sample chemical volume of up to one liter, and for a chemical sample volume in excess of one liter, the cost is $50 per liter with each partial liter rounded up to the nearest whole liter. The price for a Product Test Kit does not include applicable freight and export cost, which will be borne by Buyer. Producer will arrange the shipment in alignment with its current test kit shipping procedures. Producer is the exporter of record for a Product Test Kit. Producer is responsible for any export (including documents, compliance and logistics) of Product Test Kits, at Buyer's cost. Title and risk of loss for Product Sample orders will transfer to Buyer in accordance with Producer's standard terms for Test Kits.

5.14 Except as expressly set forth herein, neither Party shall obtain from the other Party, whether impliedly or otherwise, any rights to the Intellectual Property of the other Party by operation of this Agreement, except that each Party will grant, and does hereby grant, a limited license to its Intellectual Property solely to the extent necessary for each Party to satisfy its respective performance obligations or exercise its rights under this Agreement, which license with respect to any particular Intellectual Property will automatically terminate at the same time as all applicable arrangements that require the use of such Intellectual Property by the licensed Party under this Agreement terminates. Nothing in this Agreement, including the delivery of a Transfer Package, shall be deemed to otherwise affect the transfer or license of Intellectual Property rights conferred in any other agreement, including the Separation and Distribution Agreement and the IPMA.

6. Transfer of Products.

6.1 Each Product on the Transfer List will be the subject of a Product Transfer Package. A detailed statement of the content of the Transfer Package is attached as Schedule 6.1.

6.2 Upon delivery of the Transfer Package, which Producer shall deliver to Buyer not less than ninety (90) days prior to the Transfer Measurement Date, Buyer will have until the applicable Transfer Date specified in Schedule 2.1 to begin Manufacture. Prior to the date Buyer is to

begin Manufacturing the transferred Product, Buyer will be allowed to observe and monitor up to three (3) batches being prepared, Manufactured, and tested at the Producer's site. Buyer must prearrange such visits with the Producer. Within ninety (90) days after the Transfer Measurement Date, Producer will transfer the remaining Restricted Inventory and RM&I exclusive to such transferred Product and invoice Buyer for such materials and their packaging at cost. During the ninety (90) day period preceding the Transfer Measurement Date, Producer will provide Buyer with reasonable technical assistance at no cost to Buyer other than for agreed travel and incidental expenses incurred and documented according to Producer's travel policy. Upon expiration of the included support period, Buyer may request additional technical assistance from Producer, which Producer and Buyer agree will be provided for a fee of $1500.00 per day (inclusive of per diem and incidental costs) and reasonable and pre-approved travel expenses incurred and documented according to Producer's travel policy.

6.3 After the relevant Transfer Measurement Date, solely with respect to Products for which the scheduled delivery date is within twelve (12) months of the Transfer Measurement Date, Buyer may submit Purchase Orders to Producer for any Product on the Transfer List with respect to which Buyer has been unable to fully transition production of such Product. Producer shall undertake commercially reasonable efforts to supply Buyer such Products subject to its then current production capacity; *provided, however*, in no event shall Producer be obligated to Manufacture or supply any Product on the Transfer List after the twelve (12) month anniversary of the Transfer Measurement Date; *further provided* that in no event shall Producer be obligated to Manufacture or supply any Product on the Transfer List which would require the use of any Restricted Inventory or RM&I that Producer previously transferred to Buyer pursuant to the requirements of Section 6.2; and *further provided* that if Producer does not deliver the Transfer Package ninety days (90) or more prior to the Transfer Measurement Date, fails to meet an agreed upon transition schedule for the relevant Product, or otherwise impedes the ability of Buyer to effect the transfer or in-source of a Product on the Transfer List, then the date on which Producer would be entitled under this Agreement to discontinue the Manufacture or supply of such Product will be extended by one day for each day Producer has delayed or failed to meet such obligation. After Producer has discontinued supply of any Product so transferred following one year after the Transfer Measurement Date, Buyer may request that Producer resume the Manufacture of the transferred Product and that Producer sell such Product to Buyer and if Producer agrees to do so, the Parties hereto acknowledge and agree that the terms of this Agreement will not govern such subsequent Manufacture or sale of such Product and will be subject to a separate agreement between the Parties.

7. Furnishing of Raw Materials and Intermediates.

7.1 Newco and Everest, each in their role as a Producer, will maintain at their Plants quantities of RM&I required to Manufacture MTS Products and, according to and, in reliance on the Demand Forecast as provided in Section 4.5, MTO Products.

7.2 Producer will use reasonable efforts to obtain RM&I for use in Products ordered by Buyer at reasonable market prices. Producer shall retain title to and possession of, and shall be wholly responsible for the loss of, damage to, spoilage or contamination of, such RM&I until such RM&I is consumed in the Manufacture of a Product or until Buyer is required to purchase or pay for RM&I pursuant to Section 3.1.2 or Section 4.5.

7.3 Where Everest and Newco combine volume in shared or pass through cost arrangements including the indirect purchases and RM&I, or where a Party is directed to purchase Target List RM&I as set forth on Schedule 7.7, each Party will share proportionally in any rebate or incentive provided by the relevant RM&I vendor. Each Party agrees to disclose to the other Party, to the extent permitted by Applicable Law and without violating any confidentiality obligations with a third party vendor, information related to such rebates and incentives and to permit the other Party to audit relevant records that support such rebates and incentives. The Parties agree to meet and confer to true-up such rebates and incentives within thirty (30) days of the end of each Fiscal Quarter during the term of this Agreement (the "***Quarterly Rebate Meeting***"), which true-up shall be considered part of the purchase price variance process set forth in Schedule 4.4.2. At the Quarterly Rebate Meeting the procurement managers for each Party will discuss anticipated changes in demand, market trends, upcoming shared vendor negotiations and other relevant planning topics.

7.4 Producer shall maintain testing and quality control procedures (at least equal to the testing and quality control procedures maintained by Producer during the twelve (12) months prior to the Effective Date) with respect to the quality of RM&I procured by Producer.

7.5 During the Term, Everest will, at the request of Newco, supply to Newco the requested quantities of the following Raw Materials but only up to the quantities consistent with the demand (as reflected in the Demand Forecast) for the underlying Products and then only to the extent Everest has the inventory or other capacity to do so: (i) Caustic (R155), (ii) Acrylic Acid (R2502), (iii) Low Odor Parafin Solvent (R4277), and (iv) DADMAC (PR4273) the ("***Garyville Site RM&I***"). Newco shall pay Everest for Garyville Site RM&I in an amount equal to Everest's actual cost (with no markup) of such Garyville Site RM&I; *provided* that, to the extent Everest does not have the inventory or capacity to supply Newco the requested quantities of Garyville Site RM&I up to quantities consistent with the demand (as reflected in the Demand Forecast) for the underlying Products, such situation shall be treated as a Resource Constraint in accordance with Section 3.2. If Everest is unable or unwilling to provide the Garyville Site RM&I, Newco shall be permitted to purchase Garyville Site RM&I from a third party (including through Everest as the purchasing party), which purchases, up to the quantity that when added to purchases by Newco from Everest of Garyville Site RM&I would not exceed the demand (as reflected in the Demand Forecast) for the underlying Products (the "***Maximum Price Protected Quantity***"), shall be handled in accordance with the procedure for Newco's ability to source RM&I pursuant to Schedule 2.3.1.

7.6 Subject to Section 7.5, from the Effective Date until December 31, 2020, each Party will, at the request of the other Party, sell to the requesting Party third-party sourced RM&I used in the Products (to the extent the Party to whom the request is made has a sufficient quantity to sell) at the selling Party's cost of the same with no markup. Subject to Section 7.5, after December 31, 2020, a Party will have no obligation under this Agreement to sell any third-party sourced RM&I to the other Party but, if a Party makes a request to purchase third-party sourced RM&I after such date, the Parties will negotiate in good faith the arms' length terms on which the other Party would agree to sell RM&I to the requesting Party at market rates. The Parties will cooperate, in accordance with all Applicable Law, to achieve low cost supply for certain RM&I that may be identified from time to time (which may include RM&I on the Target List) pursuant to an agreement to be negotiated in good faith by the Parties; *provided* that any such agreement shall obligate the Parties to share proportionally in any rebate or incentive provided by the relevant RM&I vendor in accordance with Section 7.3. This Section 7.6 shall not apply to RM&I associated with the Products on the Strategic List.

7.7 From time to time, Buyer may request that Producer consult with Buyer when arranging for the supply of any Buyer-Specific RM&I. The initial list of such Buyer-Specific RM&I is attached hereto as Schedule 7.7 (the "***Target List***"). Buyer may update the Target List from time to time. Following such request and so long as Buyer wishes to be consulted with respect to that Buyer-Specific RM&I, Producer will consult with Buyer whenever Producer arranges for the purchase of that Buyer-Specific RM&I. Without limiting the generality of the foregoing, if Buyer wishes to have Producer use a specific vendor to supply Buyer-Specific RM&I and such vendor agrees to sell that Buyer-Specific RM&I to Producer on the same terms on which that vendor is selling that same Buyer-Specific RM&I to Buyer, Producer will thereafter purchase that Buyer-Specific RM&I from the designated vendor until such time as either (i) Buyer may agree that Producer may purchase that Buyer-Specific RM&I from a different vendor or (ii) that vendor no longer agrees to sell that Buyer-Specific RM&I to Producer on the same terms at which the vendor is selling the same to Buyer. In the event that a Producer is using a vendor that is designated by Buyer to purchase Buyer-Specific RM&I, Producer will not have any liability to Buyer for any failure of Producer to fulfill its obligations under this Agreement to the extent such failure is attributable to the use of the designated vendor (e.g., a failure of the designated vendor to timely supply the applicable Buyer-Specific RM&I to Producer). For purposes of clarification, the foregoing will no longer apply to any RM&I that a Producer starts to purchase for its own use (i.e., it is no longer a Buyer-Specific RM&I).

8. Packaging and Labels.

8.1 The Parties acknowledge that each Product is subject to regulatory requirements regarding labeling and packaging instructions (the "***Packaging and Labeling Procedures***"), including but not limited to those set forth in related Purchase Orders. Producer shall provide required

packing materials in the Purchase Order for packaging and will package and label the Product according to the Packaging and Labeling Procedures. Buyer shall not obscure, alter or modify in any way any text for labels designated by Producer for use with Products.

8.2 All Products Manufactured, packaged and/or shipped pursuant to this Agreement shall bear the Trademarks, be rebranded, labeled, and have a bill of lading and certificate of authenticity consistent with the provisions of Schedule 8.2 and Producer and Buyer will have responsibilities for the same as provided on Schedule 8.2. Buyer and Producer agree that the provisions of Article 14 of this Agreement shall govern in the event of any third-party Claim arising in connection with the matters covered by this Section 8.2.

8.3 Other than claims arising pursuant to Section 8.2 hereof and subject to the provisions of Article 14 of this Agreement, Producer will be responsible for any violation of Applicable Laws or other Damages to which Buyer may be subject as a result of Producer's failure to comply with Packaging and Labeling Procedures; *provided, however,* that Buyer retains responsibility for the compliance with Applicable Laws of the text of labelling provided to Producer by Buyer.

8.4 Porta-feed and Leased Totes.

8.4.1 Everest and Newco previously conducted a physical inventory count of North America based assets, which was conducted more than thirty (30) days prior to the Effective Date and which was managed by Everest's Porta-Feed team, of all serialized containers that were in Newco's and Everest's possession or control as of the date of the count. For clarity, such count was of the serialized containers included in the fleet of the Everest owned Porta- Feeds containers as well as the pool of leased totes managed by Everest Corporate Porta-Feed Team in Naperville. Such count, as adjusted and agreed by Parties and based on previously conducted counts of similar nature and the ensuing retrieval of units deemed missing, will serve as the baseline for determining: (i) the number of Porta-Feeds still being used at Newco accounts as of the Effective Date (*e.g.,* Porta-Feeds used to support Newco Customers in Alaska or Canada) which are to be returned to Everest when the weather permits or when the applicable customer has been converted to a leased tote container but in no event later than December 31, 2020, (ii), the true-up amount for the reserve for a Porta-Feed asset's write-off to be booked in Everest's last closing balance sheet prior to the Effective Date (i.e., May 31st balance sheet for a June 3rd effective date), (iii) the true-up amount of the reserve to cover buy out value of net missing leased tote units for replacement value for the estimated number of lost leased totes managed by Everest Naperville Corporate Porta-Feeds team to be booked in Newco's last closing balance sheet prior to the Effective Date (i.e., May 31st balance sheet assuming a June 3rd effective date), (iv) the portfolio of previously Everest-owned leased totes in Newco possession to be transferred to Newco as of the Effective Date. Any reserve on the books of Everest as of the Effective Date related to lost or missing Porta-Feed units will remain with Everest. Any reserve

on the books of Newco as of the Effective Date for loss of missing leased totes will remain with Newco. In the event that Everest recovers or frees up any leased tote container unit belonging to Newco after the Effective Date Everest will notify Newco of such recovered or freed up leased tote container unit and then Everest will return such unit to Newco.

8.4.2 After the Effective Date, based on the adjusted physical count as described in Section 8.4.1, Newco will return to Everest the quantity of transporter Porta-Feed units of like type (Junior or Senior, lined or unlined) utilized at Newco's customers' sites prior to December 31, 2020 (excluding the units provided for ongoing Product packaging and transport as described below). In the event that Newco has not returned the Porta-feed units described in clause (i) of Section 8.4.1 by December 31, 2020, then Newco will pay, by February 28, 2021, a replacement fee calculated according to the methodology set forth on Schedule 8.4.1 for each such unit not returned. In the event that Newco recovers or frees up any Porta-Feed unit after the Effective Date Newco will notify Everest of such recovered or freed up Porta-Feed unit and then Newco will return such unit to Everest.

8.4.3 Everest and Newco previously conducted a physical inventory count all PAA red base totes, which was conducted more than thirty (30) days prior to the Effective Date. Prior to the Effective Date, Everest will have transferred all of its PAA red base totes to Newco at book value and made available to Newco at no charge to Newco, the molds and drawings required by the applicable tote producer to produce such totes. Newco will be responsible for the cleaning, repair and tracking process of PAA red base totes. Newco and Everest will work in good faith to develop and follow an agreed upon tracking procedure to ensure all PAA red base totes provided to Everest for filling with Product are accounted for and returned to Newco, unless needed at Everest's PAA manufacturing Plant to load Product for Newco. Everest will only utilize Newco PAA red base totes for storage of Newco Product. PAA red base totes provided by Newco at Everest's request that are not filled with PAA within sixty (60) days after receipt by Everest will incur a daily penalty as set forth on Schedule 8.5 until utilized to fill orders for PAA for Newco or picked up by Newco. In the event that Everest recovers or frees up any PAA red base tote after the Effective Date (other than a PAA red base tote delivered by Newco after the Effective Date), Everest will return such unit to Newco.

8.5 Upon receipt of a Purchase Order from Everest for Product which will be packaged or transported in Porta-feed units, Newco will request Everest deliver to the producing Plant a sufficient number of Porta-feed units prior to the scheduled date of Product Manufacture. If a sufficient number of Porta-feed units are not timely provided by Everest, Newco will be permitted to delay Manufacture of the Product until a sufficient number of Porta-feed units are delivered. Porta-feed units in excess of those required by Newco for current Purchase Orders

will at Everest's option be picked up by Everest or stored by Newco to be utilized for Everest's next Product order (and will not be subject to the penalty below while in storage). Newco will only utilize Everest Porta-feed units for storage of Everest Product. In the event that Newco fails to utilize delivered Porta-feed units for the transportation or storage of Everest Product and fails to notify Everest that the Porta-feed unit is available for pick up by Everest, then beginning sixty (60) days after receipt of the Porta-feed, Newco will be charged a daily penalty as set forth on Schedule 8.5 until such Porta-feed is either utilized to contain Everest Products or Newco informs Everest that such Porta-feed is available for pick up by Everest. In the event that Everest provides evidence that a Porta-feed delivered to Newco after the Effective Date was lost while in the control of Newco, Newco will pay Everest a replacement fee calculated according to the methodology set forth on Schedule 8.4.1 for such a lost Porta-feed unit. All of the provisions of this Section 8.5 shall also apply with respect to Purchase Orders from a Buyer to Producer for Product which will be packaged or transported in a lease tote, *mutatis mutandis*, and for greater certainty, Buyer is responsible for providing a leased tote from its own fleet to Producer for such a Purchase Order.

8.6 Upon receipt of a Purchase Order from Newco for Product which will be transported in PAA red base totes, Everest will request Newco deliver to the producing Plant a sufficient number of PAA red base totes prior to the scheduled date of Product Manufacture. If a sufficient number of PAA red base totes are not timely provided by Newco, Everest will be permitted to delay Manufacture of the Product until a sufficient number of PAA red base totes are delivered. PAA red base totes in excess or those required by Everest for current Purchase Orders will at Newco's option be picked up by Newco or stored by Everest to be utilized for Newco's next Product order. If Everest notifies Newco that Everest has identified PAA red base totes that Everest believes are not suitable for safely transporting Products, then Newco will, at its own cost, pick up and take possession of such PAA red base totes. In the event that Everest fails to utilize delivered PAA red base tote units for the transportation or storage of Newco Product and fails to notify Newco that the PAA red base tote unit is available for pick up by Newco, then beginning the second calendar month after receipt of the PAA red base tote, Everest will be charged a daily penalty as set forth on Schedule 8.5 until such PAA red base tote is either utilized to contain Newco Products or Everest informs Newco that such PAA red base tote is available for pick up by Newco. In the event that Newco provides evidence that a PAA red base tote delivered to Everest after the Effective Date was lost while in the control of Everest, Everest will pay Newco a replacement fee calculated according to the methodology set forth on Schedule 8.4.1 for such a lost PAA red base tote.

8.7 All other non-bulk Products will be delivered in one-way Schutz-type totes drums or other packaging provided by Producer and invoiced to Buyer. All bulk Product tanks and containers will be provided by Buyer or its designated carriers.

8.8 For Preen Porta-feeds and Thyssen containers at the Fawley Plant, Newco will manage maintenance and repair in accordance with Schedule 8.8.

8.9 Provisions of this Article 8 will cease to apply after the date on which the last of the arrangements under this Agreement for Products that are transported in the container types described in this Article 8 expire or terminate, as applicable (e.g., provisions relating to Porta-Feeds will expire when all arrangements for Products transported using Porta-Feeds have expired or terminated); *provided* that applicable provisions will continue to apply until all of the applicable containers have been returned to the applicable Party or paid for as provided in this Article 8.

9. Records, Reports and Audit.

9.1 Each Party shall maintain true and correct records in connection with all Services performed hereunder and all transactions related thereto and shall retain all such records for at least twenty-four (24) months from the date of performance of such Services. Such books and records shall include on a monthly basis: (i) volumes of Raw Materials used in such month in the Manufacture of Products, (ii) volumes of Intermediates used in such month in the Manufacture of Products, (iii) Raw Material and Intermediate costs, and (iv) volumes of Products Manufactured, packaged and shipped in such month.

9.2 A Party may, upon 30 days' written notice to the other Party, designate a third-party auditor to conduct an on-site audit of all books, records, data, systems and accounts relating to Services or any other obligations pursuant to this Agreement during regular business hours and with minimal disruption to operations, to verify compliance with the other Parties obligations under this Agreement, including but not limited to its invoicing procedures, and to confirm and verify the accuracy of amounts charged including costs of Raw Materials. Any third-party auditor performing the audit shall be required to execute a standard confidentiality agreement before access is granted to third-party auditor. If it is determined that a Party overcharged the other Party by five percent (5%) or more for the period audited, then the cost of such audit shall be reimbursed by the other Party and all necessary corrections shall be promptly made but, in any event, shall be made within thirty (30) days following completion of such audit. If it is determined that a Party did not overcharge the other Party or overcharged the other Party by less than five percent (5%) for the period audited, then the cost of such audit shall be borne entirely by the Party requesting the audit. No third-party auditor is to be compensated on a commission or percentage basis. A Party shall not exercise its audit rights provided for in this Section 9.2 more than once annually per audit subject and any such audit will not cover a period that begins more than thirty-six (36) months prior to the date on which the audit request is made.

9.3 The Parties agree that Quality Management System audits conducted by Buyer at Producer's location are not anticipated, and any request to conduct such an audit would be intended to investigate root cause failure of quality incidents and such audit request must be approved by the Steering Committee. Upon a request by a customer of Buyer to conduct an audit of the Quality Management System at Producer's location, Buyer shall provide Producer with written notice at least five (5) Business Days in advance of such audit, and Producer shall cooperate with Buyer to allow such customer to conduct or have conducted such audit.

10. Testing, Inspection and Off-Specification Product.

10.1 Producer will perform in its laboratory those quality tests of Product in accordance with the test procedures customarily performed during the Manufacturing, packaging, and shipping processes or as included in the Transfer Package as of the Effective Date (the "***QC Procedures***") to ensure that Product meets the Final Batch Specifications. Producer will furnish Buyer with the results of such tests for each production batch Manufactured hereunder in the form of a Certificate of Analysis with each shipment or through electronic access to quality control results and will maintain all necessary production records for each batch for at least twelve (12) months after the date of Manufacture. Producer agrees to retain a sample of each batch and the test data relating thereto for such twelve (12) month period. In the event of a claim by Buyer that the batch does not meet Final Batch Specifications, Producer agrees to grant Buyer access to the relevant test data and sample, with respect to such batch in accordance with the procedures agreed to by the parties.

10.2 If Producer determines that any Manufactured Product does not meet the Final Batch Specifications prior to scheduled delivery to Buyer's designated carrier, the reason(s) therefor will be established by such procedures as may be reasonably required. If the Manufactured Products fail to conform to Final Batch Specifications, Producer will, if unable to rework the Product or obtain a waiver from Buyer for the non-compliance, replace the Manufactured Products or refund the purchase price as paid by Buyer. If Producer obtains such a waiver from Buyer, Buyer will not charge Producer a fee or seek reimbursement of any kind for providing such waiver. The repair, replacement or refund remedy shall be the sole and exclusive remedy provided hereunder with respect to Manufactured Products that do not meet Final Batch Specifications.

10.3 If the Parties agree that any Product did not meet the Final Batch Specifications for such Product at the time of delivery to Buyer's designated carrier, and Buyer has a right to return such Product pursuant to Section 5.10, all commercially reasonable direct costs including the return transportation charges, costs of rework, and shipment of replacement Products shall be the responsibility of Producer. Each Party agrees not to unreasonably withhold its agreement that a Product did not meet the Final Batch Specifications for such Product at the time of delivery to Buyer's designated carrier.

10.4 The repair, replacement or refund for Products that do not meet Final Batch Specifications shall be the sole and exclusive remedy provided by Producer to Buyer for Products that do not meet Final Batch Specifications.

11. Shipment.

11.1 Except as set forth in Schedule 2.3.1 or Section 11.6, all Product shipments will be Ex Works Producer's shipping facility or dock (Incoterms 2010), and title and risk of loss shall pass pursuant to Section 5.9. Notwithstanding the foregoing, (i) packaged Products Manufactured by Newco for Everest in Saudi Arabia will be delivered DAP (Incoterms 2010) to Everest's designated third-party logistics provider within Saudi Arabia and title and risk of loss for all such packaged Products manufactured by Newco for Everest in Saudi Arabia will transfer to Everest upon delivery of such Products to Everest's designated third-party logistics provider; and (ii) packaged Products Manufactured by Newco for Everest in the United Arab Emirates will be delivered DAP (Incoterms 2010) to Everest's designated third-party logistics provider within the United Arab Emirates and title and risk of loss for all such packaged Products Manufactured by Newco for Everest in the United Arab Emirates will transfer to Everest upon delivery of such Products to Everest's designated third-party logistics provider.

11.2 Producer shall make all arrangements for shipment of Product utilizing those trucking and freight forwarding companies designated by Buyer. Shipping destinations may be included in a Purchase Order or in a subsequent written notice from Buyer to Producer. Producer will load the Products onto the trucks or into tankers or rail cars as required. Buyer will directly pay all third-party freight costs incurred to ship Products on behalf of Buyer, *provided* any demurrage or other costs solely resulting from the failure of Producer to make Products available for loading at the scheduled pick up time will be for the account of Producer. Notwithstanding the foregoing, (i) in the event that Everest's Manufacture of Peracetic Acid or acrylamide monomer (PRM4218NMB.95 (non-MBIX) & PRM4218MB.95 (MBIX)) ("***Acrylamide Monomer***") is moved from the Plant where it is Manufactured on the Effective Date, other than as a result of a Force Majeure event, Everest will provide advance notice of the circumstances requiring the move and Everest will be responsible for and hold Newco harmless from any increase in packaging and logistics costs resulting from such a move and (ii) in the event that Newco wishes to move production of Products from EHCP, other than as a result of a Force Majeure event, Newco will provide advance notice of the circumstances requiring the move and Newco will be responsible for and hold Everest harmless from any increases in packaging and logistics costs that result from such a move.

11.3 Producer shall ensure that each shipment is accompanied by a delivery note in the form of a Bill of Lading or other instrument mutually agreeable to Buyer which shows the order number, date of order, contents, quantity (including number of containers or packages) testing data and quality compliance certifications and safety, health and environmental product documents. Producer shall issue a certificate of analysis or provide access to electronic quality control results and provide other documentation necessary to support all Product sales to Buyer and Buyer's designated purchasers if the Product is to be drop shipped.

11.4 All shipments by Producer to Buyer will be within the country of Manufacture. If Buyer intends to ship Products outside the country of Manufacture, Buyer shall be responsible for all export documents, compliance and logistics.

11.5 Any change in shipping date requested by Buyer in conformance with agreed Lead Times must be received not less than five (5) business days prior to the original shipping date and must be mutually agreed upon.

11.6 Producer will work cooperatively with Buyer regarding any order that Buyer or Buyer's designated carriers cannot pickup when ready for delivery (as such term is used in Section 5.9). If after timely notice by Producer, Buyer's own fleet or designated third-party carriers(s) cannot pickup an order within two (2) hours of the scheduled delivery time and such delay adversely impacts Producer's production, Producer may make alternative arrangements to temporarily store Buyer's order. Alternative arrangements may include (i) for bulk orders, placing Buyer's order into a third-party bulk trailers or (ii) for packaged Products, sending the order to a third-party storage facility or warehouse. All charges related to alternative arrangements for temporary storage will be invoiced to Buyer but only with respect to the period that begins two (2) hours after the scheduled time for delivery on the delivery date specified by Buyer in the applicable order and ends at such time that Buyer's fleet or designated carrier picks up the applicable order. Upon placement of Buyer's Product order in a third-party bulk trailer or delivery to a third-party storage facility or warehouse, title and risk of loss will transfer to Buyer.

12. Confidentiality.

The provisions of Section 5.6 of the Separation and Distribution Agreement, incorporated as though set forth herein, shall govern the confidentiality obligations of the Parties to this Agreement.

13. Force Majeure.

13.1 Each Party hereto shall be absolved from any liability for any acts, omissions or circumstances occasioned by any cause whatsoever not within the control of the Party affected thereby and which such Party could not, by reasonable professional diligence, have avoided (any such acts, omissions or circumstances, a ***"Force Majeure"***). Force Majeure, however, shall not release such Party of liability in the event of its failure to use reasonable diligence to remedy the situation and remove the cause in an adequate manner and with all reasonable dispatch and to give notice and full particulars of the same in writing to the other Party as soon as possible after the occurrence of the cause relied upon and in any event not later than three (3) Business

Days. The requirement that any Force Majeure be remedied with all reasonable dispatch shall not require the settlement of strikes or labor controversies by acceding to the demands of the opposing party or parties.

13.2 In the event that a Force Majeure event restricts the supply of Raw Materials, the parties agree that Raw Materials of Producer shall be allocated between and among Producer's Affiliates, customers, and Buyer in the same proportion as allocated during the preceding six (6) month period. In such event, Buyer may supply Producer with Raw Materials solely for use in the Manufacturing of Products for Buyer and Producer will acquire such Raw Materials directly from Buyer or from Buyer's designated supplier. For purposes of this Agreement and Product invoicing, the cost of such Raw Materials acquired in accordance with the immediately preceding sentence in this Section 13 when used in the Manufacture of Product hereunder will be the actual cost at which such Raw Materials are purchased by Producer.

13.3 Notwithstanding anything to the contrary herein, the Parties agree that failure or degradation, as applicable, of the production assets set forth on Schedule 13 will, if they cannot be repaired without a capital expenditure, be deemed an event of Force Majeure excusing production of Products historically Manufactured in such assets; *provided*, *however*, that if Buyer promptly agrees to absorb the cost of the necessary capital expenditure to enable Producer to continue Manufacturing, such failure shall only constitute a Force Majeure until the applicable production assets are repaired. If Buyer agrees in writing to absorb the cost of the necessary capital expenditure to remediate a Force Majeure described in this Section 13.3, then Buyer will pay the entire amount of such cost as described in this Section 13.3. The amount of the applicable capital expenditure will be depreciated over a period mutually agreed by the Parties, and then the annual depreciation amount will be an amortization charge that is included as a component of the Standard Cost each year for the applicable Products. The mutually agreed upon depreciation period will not exceed the lesser of (i) 7 years or (ii) the sum of the remaining duration of the existing term of the arrangement under this Agreement for the applicable Product plus one full renewal term of such arrangement (if applicable). If the arrangement for the applicable Product terminates or expires for any reason prior to the end of the agreed upon depreciation period (including the expiration of the applicable term for the arrangement (whether the initial term or any renewal term), Buyer terminates the arrangement under Section 3.4 or any other reason), Buyer will be responsible for paying to Producer the unamortized portion of the total depreciation amount for the capital expenditure (i.e., the portion of the capital expenditure that was not paid for by Buyer through the inclusion of the amortization charge in the Standard Cost as described in this Section 13.3), with such amount payable in one lump sum upon termination.

13.4 The Parties acknowledge and agree that, to the extent that an event of Force Majeure adversely impacts a Producer's capacity to supply one or more Products in a timely manner for more than one month or as mutually agreed, Buyer will not be responsible for or adversely affected through any resulting Absorption charge, reduced Absorption credit or "take or pay" obligations that would otherwise apply with respect to such Products under this Agreement.

14. Indemnification; Disclaimer of Warranties.

14.1 Subject to the limitations set forth in Section 10.2, Section 14.2 and Section 14.7 of this Agreement, Producer agrees to defend, indemnify and hold Buyer harmless from and against all claims, losses, damages, demands, liabilities and causes of action for damages and expenses of every kind and character (including, without limitation, cost of suit, amounts paid in settlement and attorney's fees and expenses) (***"Damages"***) arising out of a claim or proceeding brought by a third party (a third party excludes any Affiliate of a Party to this Agreement) (a "***Third-Party Claim***") asserted against Buyer or its Affiliates or its and their agents, servants and employees, on account of: (a) death or bodily injury resulting from any Product failing to meet applicable Specifications, it being acknowledged by the Parties that any other Damages related to Products failing to meet Specifications shall be limited to replacement or refund, at Producer's option, and in no event will Producer be liable for any amount in excess of any relevant cap on Buyer's liability to the third party, (b) any violation of Applicable Laws by Producer, and (c) any breach by Producer of its obligations under this Agreement, except to the extent such Damage is the result of the gross negligence or willful misconduct of Buyer.

14.2 Buyer agrees to defend, indemnify and hold Producer harmless from and against all Damages arising out of a Third Party Claim asserted against Producer or its Affiliates and its or their agents, servants and employees on account of: (a) any violation of Applicable Laws by Buyer, (b) any use of Buyer's Intellectual Property, as directed by Buyer pursuant to this Agreement including infringement claims upon any Copyrights, Trademarks, Patents, Know-How or trade secret of a third party, and (c) any breach by Buyer of its obligations under this Agreement, in each case except to the extent such Damage is the result of the gross negligence or willful misconduct of Producer *provided, however*, to the extent a Third Party Claim for indemnification solely pertains to any Intellectual Property that is covered by the IPMA, such Third Party Claim shall only be made under the IPMA.

14.3 Notice of Claim.

(a) As used herein, the term "***Claim***" means a claim for indemnification by Buyer with respect to Section 14.1, on the one hand, and by Producer with respect to Sections 8.2 and 14.2 on the other hand (each, an "***Indemnified Party***"). An Indemnified Party may give notice of a Claim under this Agreement, whether for its own Damages or for Damages incurred by any other Indemnified Party, as applicable, pursuant to written notice of such Claim executed by an officer or authorized Person of the Indemnified Party (a "***Notice of Claim***"), and delivered to Producer with respect to Section 14.1, on the one hand, and by Buyer with respect to Sections 8.2 and 14.2 (each, an "***Indemnifying Party***") after such Indemnified Party becomes aware of the existence

of any potential Claim by such Indemnified Party for indemnification under Section 8.2, 14.1 or 14.2, arising out of or resulting from any item indemnified pursuant to the terms of Section 8.2, 14.1 or 14.2.

(b) Each Notice of Claim by an Indemnified Party shall contain a brief description, in reasonable detail, of the facts, circumstances or events giving rise to the alleged Damages based on the Indemnified Party's good faith belief thereof, including the identity of any third-party claimant and, if reasonably estimable, the amount of such Damages. Following delivery of the Notice of Claim (or at the same time if the Indemnified Party so elects) the Indemnified Party shall deliver copies of any demand or complaint it shall receive from any third party and, reasonably promptly after such information becomes available to it, the amount of Damages, the date each such item was incurred or paid, the basis for such liability and the specific nature of the breach to which such item is related.

14.4 Defense of Third-Party Claims.

(a) Subject to the provisions hereof, the Indemnifying Party on behalf of the Indemnified Party shall have the right, but not the obligation, to elect to defend any Third-Party Claim, and the costs and expenses incurred by the Indemnifying Party in connection with such defense (including attorneys' fees, other professionals' and experts' fees and court or arbitration costs) shall be paid by the Indemnifying Party; *provided*, *however*, that an Indemnified Party may retain or assume the exclusive right to defend, settle or compromise a Third Party Claim if the Indemnified Party reasonably determines in good faith that (i) the claim relates to or arises in connection with any criminal or quasi-criminal matter; (ii) the claim seeks or is likely to seek an injunction or other equitable relief against the Indemnified Party; or (iii) there is or may be a conflict of interest between the Indemnifying Party and the Indemnified Party.

(b) The Indemnified Party shall give prompt written notice of any Third-Party Claim to the Indemnifying Party; *provided* that the failure to timely give the Notice of Claim shall not limit or reduce the Indemnified Party's right to indemnity hereunder unless (and then only to the extent that) the Indemnifying Party is actually prejudiced thereby through the forfeiture by the Indemnifying Party of rights and defenses otherwise available to the Indemnifying Party with respect to such Third-Party Claim. The Indemnifying Party shall be entitled (subject to the exceptions provided for in Section 14.4(a)) to assume the defense thereof, including to settle such Third-Party Claim subject to the requirements of Section 14.4(d), utilizing legal counsel reasonably acceptable to the Indemnified Party.

(c) If the Indemnifying Party has the right to and does elect to defend any Third-Party Claim, the Indemnifying Party shall: (i) notify Indemnified Party within twenty (20)

days of receipt of the Notice of Claim that it will defend such Third-Party Claim; (ii) conduct the defense of such Third-Party Claim with reasonable diligence and act affirmatively to keep the Indemnified Party reasonably informed of material developments in the Third-Party Claim at all stages thereof; (iii) promptly submit to the Indemnified Party copies of all pleadings, responsive pleadings, motions and other similar legal documents and papers received or filed in connection therewith; (iv) promptly respond to all reasonable requests by Indemnified Party relating thereto and otherwise permit the Indemnified Party and its counsel to participate in, but not control, the conduct of the defense thereof; and (v) to the extent practicable in the circumstances, permit the Indemnified Party and its counsel an opportunity to review and comment upon all legal papers to be submitted prior to their submission. Indemnifying Party and the Indemnified Party will make available to each other and each other's counsel and accountants, without charge (other than any applicable third-party costs), all of its or their books and records (or portions thereof) relating to the Third-Party Claim, and each Party will render to the other Party such assistance as may be reasonably required in order to insure the proper and adequate defense thereof and shall furnish such records, information and testimony and attend such conferences, discovery proceedings, hearings, trials and appeals as may be reasonably requested by the other Party in connection therewith, with any expenses of Indemnified Party with respect thereto being included in Indemnified Party's Damages. The Indemnifying Party and the Indemnified Party shall use their reasonable best efforts, at the sole cost and expense of Indemnifying Party, to avoid production of confidential information (consistent with Applicable Law and subject to a Party's right to waive its own privilege), and seek to cause all communications among employees, counsel and others representing any party to a Third-Party Claim to be made so as to preserve any applicable attorney-client or work-product privileges. Once the Indemnifying Party has made the election to defend as set forth above, the Indemnified Party shall have the right to participate in any such defense and to employ separate counsel of its choosing at its sole cost and expense; *provided* that if (i) the Indemnified Party shall have been advised by counsel in writing that there are legal defenses available to the Indemnified Party that are not available to, or in conflict with, those of the Indemnifying Party, (ii) the Indemnifying Party authorizes the Indemnified Party in writing to employ separate counsel at the Indemnifying Party's expense or (iii) the Indemnifying Party is not actively and reasonably diligently defending such Third Party Claim with legal counsel reasonably acceptable to Indemnified Party, then the expenses of such separate counsel shall be considered Damages. The assumption of a Third Party Claim by the Indemnifying Party will conclusively establish for purposes of this Agreement that the claims asserted in the Third Party Claim are within the scope of and subject to indemnification hereunder and the Indemnifying Party will be deemed to have agreed to the same. If the Indemnifying Party declines or fails to assume the defense of the Third-Party Claim on the terms provided above, in any case within twenty (20) days

after receipt of a Notice of Claim, the Indemnified Party shall have the right to undertake the defense of such Claim with counsel of its own choosing and the reasonable attorneys' fees and expenses incurred by the Indemnified Party for such counsel will be included in the Indemnified Party's Damages; *provided*, *however*, that no such compromise or settlement shall be binding on the issue of whether, or the extent to which, the Indemnified Party may be entitled to indemnification hereunder.

(d) If the Indemnifying Party has the right to and does elect to defend any Third-Party Claim, the Indemnifying Party shall not have the right to enter into any settlement of a Third-Party Claim on the Indemnified Party's behalf without the consent of the Indemnified Party, unless (i) such settlement does not involve any finding or admission suggesting any violation of law or other wrongdoing or any injunctive or other form of non-monetary relief binding upon the Indemnified Party or any of its Affiliates, officers, directors and agents, other than reasonable confidentiality obligations related to the terms of such settlement, and (ii) such settlement expressly and unconditionally releases the Indemnified Party and its Affiliates and such other Persons from all liabilities and obligations with respect to such Claim, and includes the giving by the claimant to the Indemnified Party of a release in respect thereof, in form and substance reasonably satisfactory to the Indemnified Party, of any further liability, at law, in equity or otherwise.

14.5 Resolution of Notice of Claim. Each Notice of Claim given by an Indemnified Party, other than with respect to Third-Party Claims resolved in accordance with Section 14.4, shall be resolved as follows:

(a) Admitted Claims. If, within twenty (20) Business Days after a Notice of Claim is delivered to the Indemnifying Party, the Indemnifying Party agrees in writing (i) that liability for such Claim is indemnified under this Agreement and (ii) to the full amount of the Damages specified in the Notice of Claim, the Indemnifying Party shall be conclusively deemed to have consented to the recovery by the Indemnified Party of the full amount of Damages specified in the Notice of Claim.

(b) Contested Claims. If the Indemnifying Party does not so agree in writing to such Notice of Claim or gives the Indemnified Party written notice contesting all or any portion of a Notice of Claim (a "***Contested Claim***") within the twenty (20) Business Day period specified in Section 14.5(a), then such Contested Claim shall be resolved by either (i) a written settlement agreement executed by Indemnifying Party and the Indemnified Party or (ii) in the absence of such a written settlement agreement, by a proceeding brought in a court designated in Section 27. The resolution of any Contested Claim pursuant to this Section 14.5(b) is referred to as "finally resolved."

(c) Payment. If any Indemnified Party is entitled to the recovery of Damages pursuant to any Claim that is agreed to pursuant to Section 14.5(a) or a Contested Claim that is finally resolved pursuant to Section 14.5 (b), no later than the fifth (5th) Business Day after the date on which the Claim is agreed to pursuant to Section 14.5 (a) or finally resolved pursuant to Section 14.5 (b), the Indemnifying Party shall pay, by wire transfer of immediately available funds to the account(s) designated by the Indemnified Party, an amount necessary to satisfy the Damages arising out of or resulting from such Claim or such Contested Claim as so determined.

14.6 Limited Warranties.

EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, NEITHER PARTY IN ITS CAPACITY AS PRODUCER MAKES ANY REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY PRODUCTS OR SERVICES, AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR OTHERWISE, AND ALL OTHER WARRANTIES ARE HEREBY EXPRESSLY DISCLAIMED.

14.7 Disclaimer of Consequential Damages.

(a) SUBJECT TO THE PROVISIONS OF SECTION 14.7(b) BELOW, NEITHER PARTY SHALL BE LIABLE TO THE OTHER FOR INCIDENTAL, CONSEQUENTIAL, INDIRECT, SPECIAL OR PUNITIVE DAMAGES OR LOSSES (WHETHER FORESEEABLE OR NOT AT THE DATE OF THIS AGREEMENT), INCLUDING WITHOUT LIMITATION DAMAGES FOR LOST PRODUCTION, LOST REVENUE, LOST PRODUCT, LOST PROFIT, LOST BUSINESS OR LOST BUSINESS OPPORTUNITIES, EXCEPT TO THE EXTENT ANY OF THE FOREGOING ARE CONSIDERED DIRECT DAMAGES UNDER APPLICABLE LAW. THE EXCLUSIONS OF LIABILITY AND INDEMNITIES SET FORTH IN THIS SECTION 14 SHALL APPLY TO ANY CLAIM(S), LOSSES OR DAMAGES WITHOUT REGARD TO THE CAUSE(S) THEREOF INCLUDING BUT NOT LIMITED TO PRE-EXISTING CONDITIONS, WHETHER SUCH CONDITIONS BE PATENT OR LATENT, IMPERFECTION OF MATERIAL, DEFECT OR FAILURE OF PRODUCTS OR EQUIPMENT, BREACH OF REPRESENTATION OR WARRANTY (EXPRESS OR IMPLIED), ULTRAHAZARDOUS ACTIVITY, STRICT LIABILITY, TORT, BREACH OF CONTRACT, BREACH OF DUTY (STATUTORY OR OTHERWISE), BREACH OF ANY SAFETY REQUIREMENT OR REGULATIONS, OR THE NEGLIGENCE OR OTHER LEGAL FAULT OR RESPONSIBILITY OF ANY PERSON (INCLUDING THE INDEMNIFIED PARTY), WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, ACTIVE OR PASSIVE.

(b) Notwithstanding the foregoing, the provisions of Section 14.7(a) shall not be applicable to, or be construed or interpreted as limiting the liability of a Party for, any Damages arising out of, or resulting from, or in connection with, any breach under the Agreement, which breach was a willful or intentional breach or the result of the gross negligence of a Party.

14.8 Insurance. Each Party must maintain at all times with a reliable insurance carrier or carriers rated A-VII or better by A.M. Best Company, at the Party's sole expense, insurance policies (a) that provide sufficient coverage and limits to cover the liabilities assumed under this Agreement, (b) that include coverages as set forth on Schedule 14.8 attached hereto irrespective of whether the indemnification provisions herein are enforceable, in whole or in part, in any state, and (c) that comply with the terms and conditions set forth on Schedule 14.8 attached hereto. All policies, excepting workers compensation, shall include the other Party, its owner, parent, subsidiary, and Affiliates and their respective officers, directors, employees, servants, agents, subcontractors, invitees, successors and assigns (collectively, the "***Indemnitees***"), as additional insureds to the extent of a Party's indemnification obligation, and shall provide for a waiver of subrogation in favor of the Indemnitees to the extent of any of the obligations of indemnifying Party under this Agreement.

Each Party shall furnish certificates of insurance evidencing the coverages and endorsements as listed on Schedule 14.8. Acceptance of furnished evidence of insurance shall not modify the above insurance requirements. Without affecting, modifying, or limiting each Party's obligation to maintain insurance pursuant to this Section 14.8, the certificates shall provide that the insurance coverage may be cancelled by the issuing insurance company only upon giving thirty (30) days advance notice. A Party is required to insert the substance of the insurance and indemnity provisions of this Agreement in any and all subcontracts with subcontractors and is to require and ensure that subcontractors have insurance commensurate with the services to be performed.

14.9 Laws, Regulations and Permits.

14.9.1 The Parties acknowledge that the Manufacturing, packaging and/or shipping of Product hereunder may be regulated. As such, Producer shall observe, abide by and be responsible for material adherence to all Applicable Laws relating to the Manufacturing, packaging and/or shipping of Products and its performance under this Agreement, subject to the provisions of Section 8 above.

14.9.2 Each Party currently has and will maintain in full force and effect during the term of this Agreement all permits, authorizations and the like required for the Manufacture, handling, storage and disposal of the Raw Materials and Products and the performance of its obligations hereunder and such activities will be performed in accordance with the terms of such permits, authorizations and other governmental requirements. Each

Party will report to the other Party, as soon as possible, all occurrences and incidents caused by operations covered by this Agreement and for which are reportable to the environmental authorities, in each case if such occurrences or instances could reasonably be expected to materially and adversely impact a Party's ability as Producer to provide Services hereunder.

14.9.3 In the event a party believes that any change in Applicable Law would be reasonably expected to materially and adversely affect the Party's ability to perform its obligations under this Agreement, such Party shall promptly notify the other Party in writing. Individuals designated by each Party shall meet in person or by telephone as frequently as may be necessary to determine any modifications that are necessary to resolve such compliance issues.

15. Disposal of Wastes.

Each Party as Producer shall be responsible for handling and disposing of wastes generated by the Manufacturing of Products and shall ensure that all wastes or by-products that result from the Manufacture, handling, storage or packaging of the Product prior to delivery to Buyer, all third party Raw Materials and their shipping containers, and, where applicable, the cleaning of vessels, tanks, lines, pumps, or associated equipment, shall be disposed of in compliance with all Applicable Laws. Notwithstanding the foregoing, Buyer will have responsibility for waste or by-products related to Product shipping containers it receives from Producer and for E&O Products and RM&I transferred to Buyer or, at Buyer's request, manifested for disposal under Buyer's name.

16. Changes in Applicable Law.

In the event there hereafter is a change in Applicable Laws specifically relating to the Manufacture, packaging or shipping of Products which would have the effect of increasing the cost of Manufacturing Services applicable to Products, then Producer and Buyer agree to meet to discuss whether any adjustments should be made to all or some of the Cross Selling Prices. In the event that the Parties do not agree with respect to the amount of any adjustment, then Producer and Buyer shall submit such amount to the Steering Committee for consideration. In the event the Steering Committee is unable to agree, Producer retains the right to incur such compliance cost and to bring a claim in the amount of such costs against Buyer pursuant to Section 27 below. The Parties acknowledge that a change in Applicable Law which impacts the general operation of the Plant (i.e., more stringent environmental omissions standards or safety standards) shall not be deemed to constitute a change in Applicable Laws relating to the Manufacture, packaging or shipping of Products.

17. Termination.

17.1 This Agreement shall commence as of the Effective Date and, unless terminated in whole or in part pursuant to the provisions of Section 22 hereof, shall continue until the expiration or termination of all Manufacturing, product transfer and/or product supply arrangements described in the schedules and subschedules to Section 2 of this Agreement.

17.2 Unless otherwise set forth in any Schedule hereto:

17.2.1 With respect to any Product on the Transfer List, the term of each such arrangement shall commence on the Effective Date and continue until Producer is no longer obligated to manufacture and supply the relevant Product pursuant to Section 2.1 and Section 6.3; *provided, however*, that the term of any such arrangement may be extended by mutual written consent expressly agreed by the Parties in an amendment entered into by the Parties in strict conformance with the provisions of Section 23 of this Agreement;

17.2.2 With respect to any Product on the Elective Nonstrategic List, the term of each such arrangement shall commence on the Effective Date and expire on the fifth anniversary of the Trigger Date; *provided, however*, that either Party, whether in its capacity as Buyer or Producer, may terminate any such arrangement by providing, on or after the first anniversary of the Trigger Date, written notice to the other Party not less than twenty-four (24) months prior to the termination date specified in the written notice (i.e., a minimum term of approximately three years); and; *further provided* that the term of any such arrangement may be extended by mutual written consent expressly agreed by the Parties in an amendment entered into by the Parties in strict conformance with the provisions of Section 23 of this Agreement;

17.2.3 With respect to any Product on the Strategic List, the term of each such arrangement shall commence on the Effective Date and expire on the tenth anniversary of the Trigger Date; *provided, however*, that Buyer (but not Producer), may terminate any such arrangement by providing, on or after the third anniversary of the Trigger Date, written notice to Producer not less than twenty-four (24) months prior to the termination date specified in the written notice (i.e., a minimum term of approximately five years) and by paying the related termination fee calculated according to the formula set forth on Schedule 17.2.3.1 for Acrylamide Monomer or Schedule 17.2.3.2 for Eastern Hemisphere Core Plant, as applicable; and, *further provided* that the term of any such arrangement may be extended by mutual written consent expressly agreed by the Parties in an amendment entered into by the Parties in strict conformance with the provisions of Section 23 of this Agreement.

17.2.4 With respect to any Product on the Reseller List, the term of each such arrangement shall commence on the Effective Date and expire on the fifth anniversary of the Trigger Date; *provided*, *however*, (i) that Newco may request to renew the arrangement set forth on Schedule 2.4.2 or Schedule 2.4.3 for one additional five-year term (the "***Reseller Renewal Term***") by providing written notice to Everest of Newco's request to so renew not less than six (6) months prior to the anticipated expiration date; *provided*, *however,* that Everest may reject such request to renew only in the event of uncured material breach by Newco and (ii) that Everest may request to renew the arrangement set forth on Schedule 2.4.4 for one additional five-year term (also a Reseller Renewal Term) by providing written notice to Newco of Everest's request to so renew not less than six (6) months prior to the anticipated expiration date; *provided*, *however,* that Newco may reject such request to renew only in the event of uncured material breach by Everest. The term of the arrangement related to the Reseller List may be extended by mutual written consent expressly agreed by the Parties in an amendment entered into by the Parties in strict conformance with the provisions of Section 23 of this Agreement. Notwithstanding the foregoing, Everest may terminate this Agreement with respect to any or all Products on the Reseller List pursuant to the provisions of Schedule 2.4.

17.2.5 With respect to any Product described in any Special Supply Arrangement contained in Section 2.5, the term of each such arrangement shall commence on the Effective Date and expire on the fifth anniversary of the Trigger Date; *provided* that the term of any such arrangement may be extended by mutual written consent expressly agreed by the Parties in an amendment entered into by the Parties in strict conformance with the provisions of Section 23 of this Agreement. Either Party in its capacity as Buyer may terminate any such arrangement effective beginning on the second anniversary of the Trigger Date by providing written notice to the other Party in such Party's capacity as Producer of Buyer's intent to so terminate not less than one (1) year prior to the anticipated expiration date. Solely with respect to Products on the Special Supply List that are identified on Schedule 2.5 as containing sensitive Intellectual Property, either Party may terminate a Special Supply Arrangement solely with respect to such a Product upon a final, binding order or judgment by a court or other Governmental Body of competent jurisdiction or arbitral body that is unappealable or unappealed within the time permitted for appeal that the other Party used or practiced such Product outside of the scope of the applicable license grant under this Agreement which constitutes a material breach of the this Agreement.

17.3 Notwithstanding the foregoing, the Parties may by mutual agreement, or by including a provision in the Agreement or in any Schedule or subschedule, agree to termination of any individual Manufacturing arrangement described on any Product List or other obligation or right without the necessity of terminating this Agreement or the respective Product List in its entirety.

18. Rights after Termination.

18.1 From and after the effective date of any termination or expiration of this Agreement, neither of the parties hereto shall have any further rights, privileges or obligations hereunder, except that, unless otherwise set forth in Section 22:

18.1.1 such termination shall not relieve the parties of any liability accrued prior to the effective date of such termination;

18.1.2 such termination or expiration shall not affect the continued operation or enforcement of any provision of this Agreement which survive termination including, but not limited to, the provisions contained in the following Sections of this Agreement: Sections 2.4, 2.5, 4.9, 4.10, 4.12, 5.6.6, 5.8, 5.9, 5.10, 5.11, 5.14, 8.3, 8.9, 9.1–9.3, 10.4, 12, 14 and 15-32.

18.1.3 within 30 days of the termination or expiration of the Manufacturing portion of this Agreement with respect to any Product, each Party shall provide a final inventory listing of, among other things, all Buyer-Specific Raw Materials related to the Manufacturing of such Product, Products acquired or Manufactured for a Party as Buyer and proprietary packaging materials related to such Product as of the date of such termination or expiration. In the event that such final inventory for the relevant Product is inconsistent with those records maintained by a Party as Buyer in connection therewith and delivered to the other Party during the Term of this Agreement, then the Party as Producer shall bear the cost and expense of any inconsistency related to the Manufacturing of such Product and promptly reimburse Buyer for any cost or expense that Buyer may have actually incurred as a result of that inconsistency.

18.2 After termination or expiration of each Product Manufacturing obligation, Producer shall deliver to Buyer all of the Buyer-Specific Raw Materials, Buyer Unique Products produced or acquired for Buyer, or packaging materials stored therein at Buyer’s sole cost and expense. To the extent Buyer did not previously pay for any such items, Producer will invoice Buyer for the same at the price provided for herein or, if no price is otherwise provided for herein, then at Producer’s actual cost of the same, in each case, after giving effect to any applicable markup or other payments to be made by Buyer as contemplated by this Agreement. In addition, Producer shall prepare bills of lading in accordance with Buyer’s instructions and handle any other matters in connection with such shipment. Producer will forward to Buyer promptly all papers and other information which Buyer may require in connection with such shipment.

19. Independent Contractor.

Each Party is, and shall perform this Agreement as, an independent contractor and, as such, shall have and maintain sole control over all of its employees, agents and operations. Neither Party nor anyone employed by a Party shall be, represent, act, purport to act or be deemed to be the agent, representative, employee or servant of the other Party. Neither Party shall contract with any subcontractor to perform any Services hereunder without the prior written consent of other Party. Subcontracting following receipt of consent shall not discharge the assigning Party from its obligations under this Agreement and such Party shall remain fully responsible for the acts and omissions of subcontractors, and of persons either directly or indirectly employed by them. Nothing in this Agreement will be construed as establishing a partnership or joint venture relationship between the parties hereto.

20. Notices.

All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the U.S. return receipt requested, upon receipt; (b) if sent by nationally recognized overnight air courier (such as Federal Express), two (2) Business Days after mailing; (c) if sent by facsimile transmission or e-mail before 5:00 p.m. Eastern Time, when transmitted and receipt is confirmed; (d) if sent by facsimile transmission or e-mail after 5:00 p.m. Eastern Time and receipt is confirmed, on the following Business Day; or (e) if otherwise actually personally delivered, when delivered; provided that such notices, requests, demands and other communications are delivered to the physical address, e-mail address or facsimile number set forth below, or to such other address as any Party shall provide by like notice to the other Parties to this Agreement:

if to Everest:

c/o Ecolab Inc.
1 Ecolab Place
Saint Paul, MN 55102
Attn: General Counsel
Email: generalcounsel@ecolab.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Attn: Charles W. Mulaney, Jr.
Richard C. Witzel, Jr.
155 N. Wacker Drive, Suite 2700
Chicago, IL 60606

Email: charles.mulaney@skadden.com
rich.witzel@skadden.com
Fax: (312) 407-0411

if to Newco:

Apergy Corporation
2445 Technology Forest Blvd., 12th Floor
The Woodlands, TX 77381
Attn: General Counsel
Email: general.counsel@apergy.com

with a copy (which shall not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, NY 10153
Attn: Michael J. Aiello
Sachin Kohli
Email: michael.aiello@weil.com
sachin.kohli@weil.com
Fax: (212) 310-8007

21. Waiver.

No failure on the part of any Party to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. The rights and remedies hereunder are cumulative and not exclusive of any rights or remedies that any Party would otherwise have. No Party shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege or remedy under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

22. Assignment; Impact of a Change-in-Control.

22.1 Neither Party hereto may assign or transfer this Agreement or any rights or obligations hereunder, voluntarily or involuntarily, in the absence of the prior written consent of the other Party hereto and any attempted assignment without the required consent will be null and void, *provided* that either Party may transfer its rights and obligations hereunder to (i) an Affiliate, (ii) any joint venture, partnership or other entity in which the assigning Party is a participant; and, *further provided* that in the event of a Change-in-Control of a Party (such Party, the "***Acquired Party***" and the other Party, the "***Notified Party***"), the Notified Party will have the following termination rights as a result of the Change-in-Control:

22.1.1 the Notified Party will have no termination rights for the arrangement under this Agreement with respect to Products on the Transfer List;

22.1.2 the Notified Party may terminate the arrangement under this Agreement with respect to any or all of the Products on the Elective Nonstrategic List by providing the Acquired Party at least twelve (12) months' written notice in advance of the termination date specified in such written notice in the event of an acquisition of the Acquired Party by a direct competitor of the Notified Party;

22.1.3 the Notified Party may terminate the arrangement under this Agreement with respect to any or all of the Products on the Strategic List by providing the Acquired Party at least twelve (12) months' written notice in advance of the termination date specified in such written notice in the event of an acquisition of the Acquired Party by a direct competitor of the Notified Party and in the event that the Notified Party did not give its consent to the Change-in-Control of the Acquired Party, no termination fee will be payable with respect to the termination of any such arrangement;

22.1.4 the Notified Party may terminate the arrangement under this Agreement with respect to any or all of the arrangements described in the Special Supply List by providing the Acquired Party at least twelve (12) months' written notice in advance of the termination date specified in such written notice in the event of an acquisition of the Acquired Party by a direct competitor of the Notified Party and in the event that the Notified Party did not give its consent to the Change-in-Control of the Acquired Party, no termination fee will be payable with respect to the termination of any such arrangement;

23. Amendment.

Except as provided in Section 2.6 and Schedule 2.6, this Agreement may not be amended or modified except by an instrument in writing signed by an authorized Representative of each of the Parties. No amendments or modifications shall be effected by the acknowledgment or acceptance of any purchase orders, invoices, shipping documents or other forms of documents containing terms and/or conditions at variance with or in addition to those set forth herein.

24. Headings.

The headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.

25. Entire Agreement.

This Agreement, together with the schedules and subschedules hereto, along with the IPMA, constitutes the entire understanding of the Parties in regard to the subject matter hereof and, as of the Effective Date, supersedes all prior agreements and all other arrangements, understandings, negotiations or communications, however given, regarding the subject matter hereof; *provided*, *however*, that (i) to the extent that any provision or provisions to another agreement are referenced to herein, such referenced provision will be given effect in the manner provided for herein and therein; and (ii) nothing herein shall be deemed to amend or supersede the provisions of the Separation and Distribution Agreement, including the provisions of Section 2.10 thereof (Athena Guarantee) and in the event of any conflict between the provisions of this Agreement and the Separation and Distribution Agreement, such conflict will be resolved pursuant to Section 8.2 of the Separation and Distribution Agreement.

26. Successors.

Subject to Section 22, this Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the Parties and their respective successors and permitted assigns.

27. Applicable Law.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, regardless of the laws that might otherwise govern under applicable principles of conflicts of laws thereof. In any Legal Proceeding between any of the Parties arising out of or relating to this Agreement or any of the transactions contemplated hereby: (a) each of the Parties irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of the Court of Chancery of the State of Delaware or, if under Applicable Law, exclusive jurisdiction over such matter is vested in the federal courts, any federal court in the State of Delaware and any appellate court from any thereof; (b) each of the Parties irrevocably waives the right to trial by jury; and (c) each of the Parties irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, any claim (i) that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason; (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts; and (iii) that (x) the claim, action, suit or other Legal Proceeding in any such court is brought in an inconvenient forum; (y) the venue of such claim, action, suit or other Legal Proceeding is

improper; or (z) this Agreement or the subject matter hereof, may not be enforced in or by such courts. Each of the Parties further agrees that, to the fullest extent permitted by Applicable Law, service of any process, summons, notice or document by U.S. registered mail to such Entity's respective address set forth in Section 20 will be effective service of process for any claim, action, suit or other Legal Proceeding in the Court of Chancery of the State of Delaware or, to the extent required by Legal Requirements, any federal court in the State of Delaware, with respect to any matters to which it has submitted to jurisdiction as set forth in this paragraph. The Parties hereby agree that a final judgment in any such claim, suit, action or other Legal Proceeding will be conclusive, subject to any appeal, and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Applicable Law. The Parties agree that irreparable damage would occur and that the Parties would not have any adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the Parties shall be entitled to specific performance and injunctive or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement without the requirement for the posting of any bond, this being in addition to any other remedy to which they are entitled at law or in equity. All rights and remedies existing under this Agreement are cumulative to, and not exclusive of, any rights or remedies otherwise available.

28. Severability.

Any term or provision of this Agreement (or part thereof) that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision (or part thereof) in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement (or part thereof) is invalid or unenforceable, the Parties agree that the court making such determination shall have the power to limit such term or provision (or part thereof), to delete specific words or phrases or to replace such term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision (or part thereof), and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the Parties agree to replace such invalid or unenforceable term or provision (or part thereof) with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term or provision.

29. No Third-Party Beneficiaries.

Except (i) as provided in Section 14.1 and 14.2 relating to indemnification of Affiliates of the Parties, and (ii) Athena, which is an intended third party beneficiary of the rights granted to Newco herein, this Agreement is solely for the benefit of the Parties and nothing in this Agreement, express or implied, is intended to or shall confer upon any Person (other than the Parties) any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

30. Reference and Conflict.

In the event of a conflict between this Agreement and any Purchase Orders, the terms and conditions of this Agreement shall prevail. The Exhibits and Schedules shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

31. Subsidiaries.

Each of the Parties shall cause to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary of such Party or by any entity that becomes a Subsidiary of such Party, to the extent such Subsidiary remains a Subsidiary of the applicable Party.

32. Counterparts.

This Agreement may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the sameinstrument. The exchange of a fully executed Agreement (in counterparts or otherwise) by facsimile or electronic transmission shall be sufficient to bind the Parties to the terms and conditions of this Agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the Effective Date.

ECOLAB INC.

By: /s/ Douglas M. Baker, Jr.
Name: Douglas M. Baker, Jr.
Title: Chairman of the Board and Chief Executive Officer
Date: June 3, 2020

CHAMPIONX LLC

By: /s/ Deric D. Bryant
Name: Deric D. Bryant
Title: Executive Vice President
Date: June 3, 2020

SCHEDULES:

Schedule 2.1	Transfer List Products
Schedule 2.2	Elective Nonstrategic List Products
Schedule 2.3	Strategic List Products
Schedule 2.3.1	Garyville Product
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Schedule 2.4	Reseller List Products and Master Reseller Terms
Schedule 2.4.1	Proprietary Everest Water Chemical Products
Schedule 2.4.1.1	Proprietary Everest Water Equipment Reseller Products (PARETO, FLOCMASTER)
Schedule 2.4.2	3D Trasar Chemical Products
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Schedule 2.4.3	Peracetic Acid Products
Schedule 2.4.4	Continued Products
Schedule 2.4.5	Continued Product Patents
Schedule 2.4.6	Newco Midstream Customers
Schedule 2.4.7	Everest Midstream Customers
Schedule 2.5	Special Supply List
Schedule 2.5.1	Pilot Plant Terms
Schedule 2.5.2	Ellwood City Furnace Rooms
Schedule 2.6	Steering Committee
Schedule 2.6(a)	Key Principles
Schedule 4.1.1	Accounting Principles

Schedule 4.1.2	Other Budgetary Principles
Schedule 4.4.2	Calculation of Purchase Price Variances
Schedule 4.4.3	Calculation of Absorption Credit/Debit Amount
Schedule 4.6	Hot List Products and Historic Losses and Example Calculation
Schedule 4.7	Small Business Country Agreement and Related Terms
Schedule 5.3	Minimum Order Quantity and Lead Time
Schedule 5.5	Processes, Certifications and Registrations
Schedule 5.6	Procedures Applicable to Innovations
Schedule 5.7	Management of Change
Schedule 6.1	Transfer Package
Schedule 7.7	Target List RM&I
Schedule 8.2	Packaging, Labeling, Bills of Lading and Certificates of Analysis
Schedule 8.4.1	Replacement Fee for Returnable Containers
Schedule 8.5	Daily Penalty for Returnable Containers
Schedule 8.8	Maintenance Fees for Preen Porta-feeds and Thyssen Containers
Schedule 13	Force Majeure Carve Out
Schedule 14.8	Insurance
Schedule 17.2.3.1	Garyville Termination Fee
Schedule 17.2.3.2	Eastern Hemisphere Core Plant Termination Fee

CERTIFICATE OF AMENDMENT
OF THE
CERTIFICATE OF INCORPORATION
OF
APERGY CORPORATION

Apergy Corporation (the "Corporation"), a corporation organized and existing under and by virtue of the provisions of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify as follows:

1. The present name of the Corporation is Apergy Corporation.

2. The Corporation was originally incorporated under the name Wellsite Corporation. The original Certificate of Incorporation of the Corporation was filed with the office of the Secretary of State of the State of Delaware on October 10, 2017, and a Certificate of Amendment thereto was filed with the office of the Secretary of State of the State of Delaware on February 2, 2018. The current Amended and Restated Certificate of Incorporation of the Corporation was filed with the Secretary of State of the State of Delaware on May 8, 2019.

3. Article I of the Certificate of Incorporation is hereby amended and restated to read as follows:

   "FIRST. The name of the Corporation is ChampionX Corporation (the "Corporation")."

4. This Certificate of Amendment to the Certificate of Incorporation was duly adopted in accordance with Section 242 of the DGCL.

5. This Certificate of Amendment shall become effective as of June 3, 2020.

[*The remainder of this page is intentionally left blank*]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed on this 3rd day of June, 2020.

By: /s/ Julia Wright
Name: Julia Wright
Title: Senior Vice President, General Counsel and Secretary

AMENDED AND RESTATED

BY-LAWS

OF

CHAMPIONX CORPORATION

A Delaware Corporation

Effective June 3, 2020

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AMENDED AND RESTATED
BY-LAWS
OF
CHAMPIONX CORPORATION

(hereinafter called the "Corporation")

ARTICLE I

OFFICES

Section 1.1 Registered Office. The registered office of the Corporation shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 1.2 Other Offices. The Corporation may also have offices at such other places, both within and without the State of Delaware, as the Board of Directors may from time to time determine.

ARTICLE II

MEETINGS OF STOCKHOLDERS

Section 2.1 Place of Meetings. Meetings of the stockholders for the election of directors or for any other purpose shall be held at such time and place (if any), either within or without the State of Delaware, as shall be designated from time to time by the Board of Directors.

Section 2.2 Annual Meetings. The Annual Meeting of Stockholders for the election of directors shall be held on such date and at such time as shall be designated from time to time by the Board of Directors. Any other proper business may be transacted at the Annual Meeting of Stockholders. The Board of Directors may postpone, reschedule or cancel any Annual Meeting of Stockholders previously scheduled by the Board.

Section 2.3 Special Meetings. Unless otherwise required by law or by the certificate of incorporation of the Corporation, as amended and restated from time to time (the "Certificate of Incorporation"), a Special Meeting of Stockholders, for any purpose or purposes, may be called by either (a) the Chairman of the Board of Directors or (b) the Chief Executive Officer of the Corporation, and shall be called by the Chief Executive Officer at the request in writing or electronic transmission made pursuant to a resolution of a majority of the members of the Board of Directors. Such request shall state the purpose or purposes of the proposed meeting. The ability of the stockholders to call a Special Meeting of Stockholders is hereby specifically denied. At a Special Meeting of Stockholders, only such business shall be conducted as shall be specified in the notice of meeting (or any supplement thereto). The Board of Directors may postpone, reschedule or cancel any Special Meeting of Stockholders previously scheduled by the Board.

Section 2.4 Consent of Stockholders in Lieu of Meeting. Except as otherwise expressly provided by the terms of any series of preferred stock permitting the holders of such series of preferred stock to act by written consent, any action required or permitted to be taken by the stockholders of the Corporation must be effected at a duly called Annual Meeting of Stockholders or Special Meeting of Stockholders, and the ability of the stockholders to consent in writing to the taking of any action is hereby specifically denied.

Section 2.5 Notice. Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place (if any), date and hour of the meeting, the record date for determining the stockholders entitled to vote at the meeting, if such date is different from the record date for determining stockholders entitled to notice of meeting, and, in the case of a Special Meeting, the purpose or purposes for which the meeting is called, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed present in person and vote at such meeting. Unless otherwise required by law, written notice of any meeting shall be given either personally, by mail or electronic transmission, (if permitted under the General Corporation Law of the State of Delaware ("DGCL")) not less than ten (10) nor more than sixty (60) days before the date of the meeting to each stockholder entitled to notice of and to vote at such meeting. Any stockholder may waive notice of any meeting before or after the meeting. The attendance of a stockholder at any meeting shall constitute a waiver of notice at such meeting, except where the stockholder attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

Section 2.6 Adjournments. Any meeting of the stockholders may be adjourned from time to time to reconvene at the same or some other place by holders of a majority of the voting power of the Corporation's capital stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, though less than a quorum, or by the chair of the meeting, and notice need not be given of any such adjourned meeting if the time and place thereof, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, notice of the adjourned meeting in accordance with the requirements of Section 2.5 shall be given to each stockholder of record entitled to notice of and to vote at the meeting.

Section 2.7 Quorum. Unless otherwise required by applicable law or the Certificate of Incorporation, the holders of a majority of the voting power of the Corporation's capital stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, shall constitute a quorum at all meetings of the stockholders for the transaction of business. Where a separate vote by a class or classes or series is required, a majority of the voting power of the shares of such class or classes or series present in person or represented by proxy shall constitute a quorum entitled to take action with respect to such vote. A quorum, once established, shall not be broken by the withdrawal of enough votes to leave less than a quorum. If, however, such quorum shall not be present or represented at any meeting of the stockholders, either the chair of the meeting or the stockholders entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting from time to time, in the manner provided in Section 2.6, until a quorum shall be present or represented.

Section 2.8 Voting. Unless otherwise required by law, the Certificate of Incorporation, these By-Laws, the rules or regulations of any stock exchange applicable to the Corporation, or any law or regulation applicable to the Corporation or its securities, in which case such other vote shall be the applicable vote on the question, any question brought before any meeting of the stockholders, other than the election of directors, shall be decided by the affirmative vote of the holders of a majority of the voting power of the Corporation's capital stock present in person or represented by proxy at the meeting and entitled to vote on such question, voting as a single class. Unless otherwise provided in the Certificate of Incorporation, and subject to Section 2.11, each stockholder present in person or represented by proxy at a meeting of the stockholders shall be entitled to cast one (1) vote for each share of the capital stock entitled to vote thereat held by such stockholder. Such votes may be cast in person or by proxy as provided in Section 2.9. The Board of Directors, in its discretion, or the officer of the Corporation presiding at a meeting of the stockholders, in such officer's discretion, may require that any votes cast at such meeting shall be cast by written ballot.

Shares of stock of the Corporation belonging to the Corporation, or to another corporation a majority of the shares entitled to vote in the election of directors of which are held by the Corporation, shall not be voted at any meeting of stockholders of the Corporation and shall not be counted in the total number of outstanding shares for the purpose of determining whether a quorum is present.

Section 2.9 Proxies. Each stockholder entitled to vote at a meeting of the stockholders may authorize another person or persons to act for such stockholder by proxy filed with the Secretary before or at the time of the meeting, but no such proxy shall be voted or acted upon after three (3) years from its date, unless such proxy provides for a longer period.

Section 2.10 List of Stockholders Entitled to Vote. The Corporation shall prepare, or have prepared, at least ten (10) days before every meeting of the stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten (10) days prior to the meeting either (i) at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held or (ii) during ordinary business hours, at the principal place of business of the Corporation. If the meeting is to be held at a place, then the list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 2.11 Record Date. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of the stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of the stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of the stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

Section 2.12 Stock Ledger. The stock ledger of the Corporation shall be the only evidence as to who are the stockholders entitled to examine the stock ledger, the list required by Section 2.10 or the books of the Corporation, or to vote in person or by proxy at any meeting of the stockholders.

Section 2.13 Conduct of Meetings. The Board of Directors of the Corporation may adopt by resolution such rules and regulations for the conduct of any meeting of the stockholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the chair of any meeting of the stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chair, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chair of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) the determination of when the polls shall open and close for any given matter to be voted on at the meeting; (iii) rules and procedures for maintaining order at the meeting and the safety of those present; (iv) limitations on attendance at or participation in the meeting to stockholders of record of the Corporation, their duly authorized and constituted proxies or such other persons as the chair of the meeting shall determine; (v) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (vi) limitations on the time allotted to questions or comments by participants.

Section 2.14 Inspectors of Election. In advance of any meeting of the stockholders, the Board of Directors, by resolution, the Chairman of the Board or the Chief Executive Officer shall appoint one or more inspectors to act at the meeting and make a written report thereof. One or more other persons may be designated as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of the stockholders, the chair of the meeting shall appoint one or more inspectors to act at the meeting. Unless otherwise required by applicable law, inspectors may be officers, employees or agents of the Corporation. Each inspector, before entering upon the discharge of the duties of inspector, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector’s ability. The inspector shall have the duties prescribed by law and, when the vote is completed, shall make a certificate of the result of the vote taken and of such other facts as may be required by applicable law.

Section 2.15 Nature of Business at Meetings of Stockholders. Only such business may be transacted at an Annual Meeting of Stockholders as is either (a) specified in the notice of meeting (or any supplement thereto) given by or at the direction of the Board of Directors (or any duly authorized committee thereof), (b) otherwise properly brought before the Annual Meeting by or at the direction of the Board of Directors (or any duly authorized committee thereof), or (c) otherwise properly brought before the Annual Meeting by any stockholder of the Corporation (i) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.15 and on the record date for the determination of stockholders entitled to notice of and to vote at such Annual Meeting, (ii) who is entitled to vote at such Annual Meeting and (iii) who complies with the notice procedures set forth in this Section 2.15. Clause (c) of the preceding sentence shall be the exclusive means for a stockholder to bring business before an Annual Meeting.

In addition to any other applicable requirements, for business to be properly brought before an Annual Meeting by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation and, in the case of business other than nominations of persons for election to the Board of Directors, such other business must be a proper matter for stockholder action. To be timely, a stockholder's notice to the Secretary must be delivered to or be mailed and received at the principal executive offices of the Corporation not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred and twentieth (120th) day prior to the anniversary date of the immediately preceding Annual Meeting of Stockholders; provided, however, that in the event that the Annual Meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the Annual Meeting was mailed or such public disclosure of the date of the Annual Meeting was made, whichever first occurs; provided, further, that in the case of the Corporation's first Annual Meeting following May 8, 2018, the effective date of these By-Laws (the "Effective Date"), the date of the preceding Annual Meeting shall be deemed to be May 1st of the prior year. In no event shall the adjournment or postponement of an Annual Meeting, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

To be in proper written form, a stockholder's notice to the Secretary must set forth the following information: (a) as to each matter such stockholder proposes to bring before the Annual Meeting, a brief description of the business desired to be brought before the Annual Meeting, the reasons for conducting such business at the Annual Meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and, in the event that such business includes a proposal to amend these By-Laws, the language of the proposed amendment), and (b) as to the stockholder giving notice and the beneficial owner, if any, on whose behalf the proposal is being made, (i) the name and address of such person; (ii) (A) the class or series and number of all shares of stock of the Corporation which are owned, directly or indirectly, beneficially or of record by such person and any affiliates or associates of such person, (B) the name of each nominee holder of shares of all stock of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the Corporation held by each such nominee holder, (C) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the

Corporation and (D) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation; (iii) a description of all agreements, arrangements, or understandings (whether written or oral) between or among such person, or any affiliates or associates of such person, and any other person or persons (including their names) in connection with the proposal of such business and any material interest of such person or any affiliates or associates of such person, in such business, including any anticipated benefit therefrom to such person, or any affiliates or associates of such person; (iv) a representation (a) that the stockholder giving notice is a holder of record of stock of the Corporation entitled to vote at the Annual Meeting and intends to appear in person or by proxy at the Annual Meeting to bring such business before the meeting and (b) whether the stockholder (and any beneficial owners on whose behalf the proposal is made) intends to continue to hold the shares through the date of the Annual Meeting; (v) a representation whether the stockholder or any of the beneficial owners intends or is part of a group which intends (a) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock which, together with the holdings of such stockholder and all such beneficial owners, is sufficient to approve or adopt the proposal, and/or (b) otherwise to solicit proxies from stockholders in support of such proposal; and (vi) any other information relating to such person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with the solicitation of proxies by such person with respect to the proposed business to be brought by such person before the Annual Meeting pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder.

A stockholder providing notice of business proposed to be brought before an Annual Meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.15 shall be true and correct as of the record date for determining the stockholders entitled to receive notice of the Annual Meeting and such update and supplement shall be delivered to or be mailed and received by the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for determining the stockholders entitled to receive notice of the Annual Meeting.

No business shall be conducted at the Annual Meeting of Stockholders except business brought before the Annual Meeting in accordance with the procedures set forth in this Section 2.15; provided, however, that, once business has been properly brought before the Annual Meeting in accordance with such procedures, nothing in this Section 2.15 shall be deemed to preclude discussion by any stockholder of any such business. If the chair of an Annual Meeting determines that business was not properly brought before the Annual Meeting in accordance with the foregoing procedures, the chair shall declare to the meeting that the business was not properly brought before the meeting and such business shall not be transacted.

Notwithstanding the foregoing provisions of this Section 2.15, unless otherwise required by law or expressly waived in writing by the Corporation, if the stockholder (or a qualified representative of the stockholder) does not appear at the Annual Meeting to present such proposed business, such proposed business shall not be transacted, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 2.15, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the Annual Meeting and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the Annual Meeting.

Notwithstanding the foregoing provisions of this Section 2.15, a stockholder shall also comply with all applicable requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder with respect to the matters set forth in this Section 2.15; provided however, that, to the fullest extent permitted by law, any references in these By-Laws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to proposals as to any business to be considered pursuant to this Section 2.15, and compliance with this Section 2.15 shall be the exclusive means for a stockholder to bring business before an Annual Meeting.

Section 2.16 Nomination of Directors. Only persons who are nominated in accordance with the following procedures shall be eligible for election as directors of the Corporation, except as may be otherwise provided in the Certificate of Incorporation with respect to the right, if any, of holders of preferred stock of the Corporation to nominate and elect a specified number of directors in certain circumstances. Nominations of persons for election to the Board of Directors may be made at any Annual Meeting of Stockholders or at any Special Meeting of Stockholders called for the purpose of electing directors (i) by or at the direction of the Board of Directors (or any duly authorized committee thereof) or (ii) by any stockholder of the Corporation (a) who is a stockholder of record on the date of the giving of the notice provided for in this Section 2.16 and on the record date for the determination of stockholders entitled to notice of and to vote at such Annual Meeting or Special Meeting, (b) who is entitled to vote at such Annual Meeting or Special Meeting and (c) who complies with the notice procedures set forth in this Section 2.16. Clause (ii) of the preceding sentence shall be the exclusive means for a stockholder to make nominations of persons for election to the Board of Directors.

In addition to any other applicable requirements, for a nomination to be made by a stockholder, such stockholder must have given timely notice thereof in proper written form to the Secretary of the Corporation. To be timely, a stockholder's notice to the Secretary must be delivered to or be mailed and received at the principal executive offices of the Corporation (a) in the case of an Annual Meeting, not later than the close of business on the ninetieth (90th) day nor earlier than the close of business on the one hundred and twentieth (120th) day prior to the anniversary date of the immediately preceding Annual Meeting of Stockholders; provided, however, that in the event that the Annual Meeting is called for a date that is not within thirty (30) days before or after such anniversary date, notice by the stockholder in order to be timely must be so received not later than the close of business on the tenth (10th) day following the day on which such notice of the date of the Annual Meeting was mailed or such public disclosure of

the date of the Annual Meeting was made, whichever first occurs; provided, further, that in the case of the Corporation's first Annual Meeting following the Effective Date, the date of the preceding Annual Meeting shall be deemed to be May 1st of the prior year; and (b) in the case of a Special Meeting of Stockholders called for the purpose of electing directors, not later than the close of business on the tenth (10th) day following the day on which notice of the date of the Special Meeting was mailed or public disclosure of the date of the Special Meeting was made, whichever first occurs. In no event shall the adjournment or postponement of an Annual Meeting or a Special Meeting called for the purpose of electing directors, or the public announcement of such an adjournment or postponement, commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above.

To be in proper written form, a stockholder's notice to the Secretary must set forth the following information: (a) as to each person whom the stockholder proposes to nominate for election as a director (i) the name, age, business address and residence address of such person, (ii) the principal occupation or employment of such person, (iii) (A) the class or series and number of all shares of stock of the Corporation which are owned, directly or indirectly, beneficially or of record by such person and any affiliates or associates of such person, (B) the name of each nominee holder of shares of all stock of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of such shares of stock of the Corporation held by each such nominee holder, (C) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the Corporation and (D) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation; and (iv) any other information relating to such person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act, and the rules and regulations promulgated thereunder; and (b) as to the stockholder giving the notice, and the beneficial owner, if any, on whose behalf the nomination is being made, (i) the name and record address of the stockholder giving the notice and the name and principal place of business of such beneficial owner; (ii) (A) the class or series and number of all shares of stock of the Corporation which are owned beneficially or of record by such person and any affiliates or associates of such person, (B) the name of each nominee holder of shares of the Corporation owned beneficially but not of record by such person or any affiliates or associates of such person, and the number of shares of stock of the Corporation held by each such nominee holder, (C) whether and the extent to which any derivative instrument, swap, option, warrant, short interest, hedge or profit interest or other transaction has been entered into by or on behalf of such person, or any affiliates or associates of such person, with respect to stock of the Corporation and (D) whether and the extent to which any other transaction, agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock of the Corporation) has been made by or on behalf of such person, or any affiliates or associates of such person, the effect or intent of any of the foregoing being to

mitigate loss to, or to manage risk or benefit of stock price changes for, such person, or any affiliates or associates of such person, or to increase or decrease the voting power or pecuniary or economic interest of such person, or any affiliates or associates of such person, with respect to stock of the Corporation; (iii) a description of all agreements, arrangements, or understandings (whether written or oral) between or among such person, or any affiliates or associates of such person, and any proposed nominee or any other person or persons (including their names) pursuant to which the nomination(s) are being made by such person, and any material interest of such person, or any affiliates or associates of such person, in such nomination, including any anticipated benefit therefrom to such person, or any affiliates or associates of such person; (iv) a representation (a) that the stockholder giving notice is a holder of record of stock of the Corporation entitled to vote at the Annual Meeting or Special Meeting and intends to appear in person or by proxy at the Annual Meeting or Special Meeting to nominate the persons named in its notice and (b) whether the stockholder (and any beneficial owners on whose behalf the nomination is made) intends to continue to hold the shares through the date of the Annual Meeting or Special Meeting; (v) a representation whether the stockholder or any of the beneficial owners intends or is part of a group which intends (a) to deliver a proxy statement and/or form of proxy to holders of at least the percentage of the Corporation's outstanding capital stock which, together with the holdings of such stockholder and all such beneficial owners, is sufficient to elect the nominee, and/or (b) otherwise to solicit proxies from stockholders in support of such nomination; and (vi) any other information relating to such person that would be required to be disclosed in a proxy statement or other filings required to be made in connection with the solicitation of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder. Such notice must be accompanied by a written consent of each proposed nominee to being named as a nominee and stating such nominee's intention, if elected, to serve the full term of office as a director. The Corporation may require any proposed nominee to furnish such other information as the Corporation may reasonably require to determine the eligibility of such proposed nominee to serve as a director of the Corporation.

A stockholder providing notice of any nomination proposed to be made at an Annual Meeting or Special Meeting shall further update and supplement such notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 2.16 shall be true and correct as of the record date for determining the stockholders entitled to receive notice of the Annual Meeting or Special Meeting, and such update and supplement shall be delivered to or be mailed and received by the Secretary at the principal executive offices of the Corporation not later than five (5) business days after the record date for determining the stockholders entitled to receive notice of such Annual Meeting or Special Meeting.

No person shall be eligible for election as a director of the Corporation unless nominated in accordance with the procedures set forth in this Section 2.16. If the chair of the meeting determines that a nomination was not made in accordance with the foregoing procedures, the chair shall declare to the meeting that the nomination was defective, and such defective nomination shall be disregarded.

Notwithstanding the foregoing provisions of this Section 2.16, unless otherwise required by law or expressly waived in writing by the Corporation, if the stockholder (or a qualified representative of the stockholder) does not appear at the Annual Meeting or Special Meeting to present such nomination, such nomination shall be disregarded, notwithstanding that proxies in respect of such vote may have been received by the Corporation. For purposes of this Section 2.16, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the Annual Meeting or Special Meeting and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the Annual Meeting or Special Meeting.

Notwithstanding the foregoing provisions of this Section 2.16, a stockholder shall also comply with all applicable requirements of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 2.16; provided however, that, to the fullest extent permitted by law, any references in these By-Laws to the Exchange Act or the rules and regulations promulgated thereunder are not intended to and shall not limit any requirements applicable to nominations to be considered pursuant to this Section 2.16, and compliance with this Section 2.16 shall be the exclusive means for a stockholder to make nominations of persons for election to the Board of Directors.

ARTICLE III

DIRECTORS

Section 3.1 Number and Election of Directors. The Board of Directors shall consist of not less than three (3) nor more than fifteen (15) members, the exact number of which shall be fixed from time to time exclusively pursuant to a resolution adopted by the affirmative vote of a majority of the entire Board of Directors, and subject to the rights of the holders of the preferred stock, if any, the exact number may be increased or decreased (but not to less than three (3) or more than fifteen (15)). Except as provided in Section 3.2, directors shall be elected by a plurality of the votes cast at the Annual Meeting of Stockholders. A director shall hold office until the Annual Meeting for the year in which his or her term expires and until his or her successor shall be elected and shall qualify, subject, however, to prior death, resignation, retirement, disqualification or removal from office. Directors need not be stockholders.

From the Effective Date until the completion of the third Annual Meeting of Stockholders to occur after the Effective Date, the directors shall be divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be possible, of one-third of the total number of directors constituting the entire Board of Directors. If the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain the number of directors in each class as nearly equal as possible, and any additional director of any class elected to fill a vacancy resulting from an increase in such class or from the removal from office, death, disability, resignation or disqualification of a director or other cause shall hold office for a term that shall coincide with the remaining term of that class, but in no case will a decrease in the number of directors have the effect of removing or shortening the term of any incumbent director. The initial assignment of directors to each such class shall be made by the Board of Directors. The term of the initial Class I directors shall terminate on the date of the first Annual Meeting of Stockholders to occur after the Effective Date; the term of the initial Class II directors shall terminate on the date of the second Annual

Meeting of Stockholders to occur after the Effective Date; and the term of the initial Class III directors shall terminate on the date of the third Annual Meeting of Stockholders to occur after the Effective Date or, in each case, upon such director's earlier death, resignation or removal. Each Class I director elected at the first Annual Meeting of Stockholders to occur after the Effective Date, each Class II director elected at the second Annual Meeting of Stockholders to occur after the Effective Date and each Class III director elected at the third Annual Meeting of Stockholders to occur after the Effective Date shall hold office until the fourth Annual Meeting of Stockholders after the Effective Date and, in each case, until his or her respective successor shall have been duly elected and qualified or until his or her earlier resignation or removal. Commencing with the fourth Annual Meeting of Stockholders to occur after the Effective Date, each director shall be elected annually and shall hold office until the next Annual Meeting of Stockholders and until his or her respective successor shall have been duly elected and qualified or until his or her earlier resignation or removal. Pursuant to such procedures, effective as of the conclusion of the third Annual Meeting of Stockholders to occur after the Effective Date, the Board of Directors will no longer be classified under Section 141(d) of the General Corporation Law of the State of Delaware and directors shall no longer be divided into three classes.

Section 3.2 Vacancies. Subject to the terms of any one or more classes or series of preferred stock, any vacancy on the Board of Directors that results from an increase in the number of directors or the death, resignation, retirement, disqualification, removal from office or other cause shall be filled exclusively by a majority of the Board of Directors then in office, in their sole discretion, even if less than a quorum, or by a sole remaining director, in his or her sole discretion. Any director appointed to fill a vacancy on the Corporation's Board of Directors will be appointed for a term expiring at the next election of the class for which such director has been appointed or, if the Board of Directors is not classified at such time, at the next Annual Meeting of Stockholders, and until his or her successor has been elected and qualified.

Section 3.3 Duties and Powers. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors which may exercise all such powers of the Corporation and do all such lawful acts and things as are not by statute or by the Certificate of Incorporation or by these By-Laws required to be exercised or done by the stockholders.

Section 3.4 Meetings; Notice. The Board of Directors and any committee thereof may hold meetings, both regular and special, either within or without the State of Delaware. Regular meetings of the Board of Directors or any committee thereof may be held without notice at such time and at such place as may from time to time be determined by the Board of Directors or such committee, respectively. Special meetings of the Board of Directors may be called by the Chairman of the Board, the Chief Executive Officer or a majority of the members of the Board of Directors. Special meetings of any committee of the Board of Directors may be called by the chair of such committee, the Chief Executive Officer, or any director serving on such committee. Notice of all meetings shall state the place, date and hour of the meeting and shall be given to each director (or, in the case of a committee, to each member of such committee) either by mail not less than seven (7) days before the date of the meeting, by facsimile or other means of electronic communication on two (2) days' notice, or by personal delivery or telephone on twenty-four (24) hours' notice. Any director may waive notice of any meeting before or after the meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such

meeting, except where the director attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in any notice or waiver of notice of such meeting unless so required by law.

Section 3.5 Organization. At each meeting of the Board of Directors or any committee thereof, the Chairman of the Board of Directors or the chair of such committee, as the case may be, or, in his or her absence, a director chosen by a majority of the directors present, shall act as chair. Except as provided below, the Secretary of the Corporation shall act as secretary at each meeting of the Board of Directors and of each committee thereof. In case the Secretary shall be absent from any meeting of the Board of Directors or of any committee thereof, an Assistant Secretary shall perform the duties of secretary at such meeting; and in the absence from any such meeting of the Secretary and all the Assistant Secretaries, the chair of the meeting may appoint any person to act as secretary of the meeting. Notwithstanding the foregoing, the members of each committee of the Board of Directors may appoint any person to act as secretary of any meeting of such committee and the Secretary or any Assistant Secretary of the Corporation may, but need not if such committee so elects, serve in such capacity.

Section 3.6 Resignations and Removals of Directors. Any director of the Corporation may resign from the Board of Directors or any committee thereof at any time, by giving notice in writing or by electronic transmission to the Chairman of the Board of Directors, the Chief Executive Officer or the Secretary of the Corporation and, in the case of a committee, to the chair of such committee. Such resignation shall take effect at the time therein specified or, if no time is specified, immediately; and, unless otherwise specified in such notice, the acceptance of such resignation shall not be necessary to make it effective.

From the Effective Date until the completion of the third Annual Meeting of Stockholders to occur after the Effective Date, except as otherwise required by applicable law and subject to the rights, if any, of the holders of shares of the preferred stock then outstanding, any director or the entire Board of Directors may be removed from office at any time, but only for cause and only by the affirmative vote of the holders of at least a majority of the voting power of the shares of capital stock of the Corporation entitled to vote in the election of directors. From and after the completion of the third Annual Meeting of Stockholders to occur after the Effective Date, except as otherwise required by applicable law and subject to the rights, if any, of the holders of shares of the preferred stock then outstanding, any director or the entire Board of Directors may be removed from office at any time with or without cause, and, in either case, by the affirmative vote of the holders of at least a majority of the voting power of the shares of capital stock of the Corporation entitled to vote in the election of directors. Any director serving on a committee of the Board of Directors may be removed from such committee at any time by the Board of Directors.

Section 3.7 Quorum. Except as otherwise required by law, the Certificate of Incorporation or these By-Laws, at all meetings of the Board of Directors or any committee thereof, a one third (1/3rd) of the entire Board of Directors, but not less than three (3), or one third (1/3rd) of the directors constituting such committee, but not less than two (2), as the case may be, shall constitute a quorum for the transaction of business and the act of a majority of the

directors or committee members present at any meeting at which there is a quorum shall be the act of the Board of Directors or such committee, as applicable. If a quorum shall not be present at any meeting of the Board of Directors or any committee thereof, the directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting of the time and place of the adjourned meeting, until a quorum shall be present.

Section 3.8 Actions of the Board by Written Consent. Unless otherwise provided in the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all the members of the Board of Directors or such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission are filed with the minutes of proceedings of the Board of Directors or such committee.

Section 3.9 Meetings by Means of Conference Telephone. Unless otherwise provided in the Certificate of Incorporation or these By-Laws, members of the Board of Directors, or any committee thereof, may participate in a meeting of the Board of Directors or such committee by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this Section 3.9 shall constitute presence in person at such meeting.

Section 3.10 Committees. The Board of Directors shall have, at all times, the following standing committees: an Audit Committee, a Compensation Committee and a Governance and Nominating Committee. Subject to the requirements of applicable law and the rules and regulations of any securities exchange or quotation system on which the securities of the Corporation are listed or quoted for trading, each of the Audit Committee, the Compensation Committee and the Governance and Nominating Committee will consist of such number of members as determined by the Board of Directors. The Board of Directors may designate one or more other standing or special committees, each such committee to consist of one or more of the directors of the Corporation. The Board of Directors will appoint committee members of each standing committee and the chair of each such committee on the recommendation of the Governance and Nominating Committee. Each member of a committee must meet the requirements for membership, if any, imposed by applicable law and the rules and regulations of any securities exchange or quotation system on which the securities of the Corporation are listed or quoted for trading. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of any such committee. Subject to the rules and regulations of any securities exchange or quotation system on which the securities of the Corporation are listed or quoted for trading, in the absence or disqualification of a member of a committee, and in the absence of a designation by the Board of Directors of an alternate member to replace the absent or disqualified member, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another qualified member of the Board of Directors to act at the meeting in the place of any absent or disqualified member. Any committee, to the extent permitted by law and provided in its charter or as may be assigned to it by the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may

require it. Each committee shall keep regular minutes and report to the Board of Directors when required. Notwithstanding anything to the contrary contained in this Article III, any resolution of the Board of Directors establishing or directing any committee of the Board of Directors or establishing or amending the charter of any such committee may establish requirements or procedures relating to the governance and/or operation of such committee that are different from, or in addition to, those set forth in these By-Laws and, to the extent that there is any inconsistency between these By-Laws and any such resolution or charter, the terms of such resolution or charter shall be controlling.

Section 3.11 Executive Committee. The Board of Directors may provide for an executive committee of two or more directors and shall elect the members thereof to serve during the pleasure of the Board of Directors. The Board of Directors may designate one of such members to act as chair, provided that the Chairman of the Board shall be a member of the Executive Committee and, if present, shall preside at any meeting of the Executive Committee. The Board of Directors shall have the power at any time to change the membership of the committee, to fill vacancies in it, or to dissolve it. During the intervals between the meetings of the Board of Directors, the Executive Committee shall, to the fullest extent permitted by law, possess and may exercise any or all of the powers of the Board of Directors in the management of the business and affairs of the Corporation to the extent authorized by resolution adopted by a majority of the entire Board of Directors.

The Executive Committee may determine its rules of procedure and the notice to be given of its meetings, and it may appoint such committees and assistants as it shall from time to time deem necessary. A majority of the members of the committee shall constitute a quorum.

Section 3.12 Compensation. The Board of Directors, upon the recommendation of the Compensation Committee, shall from time to time determine the form and amount of fees or compensation to be paid to the directors for services as such to the Corporation, including, but not limited to, fees and expenses for serving on and/or attendance at meetings of the Board of Directors or its committees. No such payment shall preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

Section 3.13 Interested Directors. No contract or transaction between the Corporation (or any of its subsidiaries or affiliates) and one or more of its directors or officers, or between the Corporation (or any of its subsidiaries or affiliates) and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because any such director’s or officer’s vote is counted for such purpose if: (i) the material facts as to the director’s or officer’s relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes the contract or transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or (ii) the material facts as to the director’s or officer’s relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or

(iii) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board of Directors, a committee thereof or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

ARTICLE IV

OFFICERS

Section 4.1 General. The officers of the Corporation shall be chosen by the Board of Directors and shall be a Chief Executive Officer, a Secretary and a Treasurer. The Board of Directors, in its discretion, also may choose a President, one or more Vice Presidents, Assistant Secretaries, Assistant Treasurers and other officers. Any number of offices may be held by the same person, unless otherwise prohibited by law, the Certificate of Incorporation or these By-Laws. The officers of the Corporation need not be stockholders of the Corporation.

Section 4.2 Election. The Board of Directors shall elect the officers of the Corporation who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors; and each officer of the Corporation shall hold office until such officer's successor is elected and qualified, or until such officer's earlier death, resignation or removal. Any officer may be removed at any time by the Board of Directors. Any vacancy occurring in any office of the Corporation shall be filled by the Board of Directors. The salaries of all officers of the Corporation shall be fixed by the Board of Directors. Any officer may resign at any time by delivering a notice of resignation given in writing or electronic transmission to the Board of Directors or the Chief Executive Officer or the Secretary. Unless otherwise specified therein, such resignation shall take effect upon delivery.

Section 4.3 Voting Securities Owned by the Corporation. Powers of attorney, proxies, waivers of notice of meeting, consents and other instruments relating to securities owned by the Corporation may be executed in the name of and on behalf of the Corporation by the Chief Executive Officer, any President, any Vice President or any other officer authorized to do so by the Board of Directors and any such officer may, in the name of and on behalf of the Corporation, take all such action as any such officer may deem advisable to vote in person or by proxy at any meeting of security holders of any corporation in which the Corporation may own securities and at any such meeting shall possess and may exercise any and all rights and power incident to the ownership of such securities and which, as the owner thereof, the Corporation might have exercised and possessed if present. The Board of Directors may, by resolution, from time to time confer like powers upon any other person or persons.

Section 4.4 Chairman of the Board of Directors. The Board of Directors, in its discretion, may choose a Chairman (who shall be a director but need not be elected as an officer). The Chairman of the Board of Directors shall preside at all meetings of the stockholders, the Board of Directors and the Executive Committee (if one shall have been appointed). The Chairman of the Board of Directors shall perform such other duties and may exercise such other powers as may from time to time be assigned by these By-Laws or by the Board of Directors.

Section 4.5 Chief Executive Officer. The Chief Executive Officer shall, subject to the control of the Board of Directors and the Chairman of the Board of Directors, have general supervision of the business of the Corporation and shall see that all orders and resolutions of the Board of Directors are carried into effect. In the absence or disability of the Chairman of the Board of Directors, the Chief Executive Officer shall preside at all meetings of the stockholders. The Chief Executive Officer shall also perform such other duties and may exercise such other powers as may from time to time be assigned to such officer by these By-Laws or by the Board of Directors.

Section 4.6 Vice Presidents. Each Vice President shall have such powers and shall perform such duties as shall be assigned to him by the Board of Directors.

Section 4.7 Secretary. The Secretary shall attend all meetings of the Board of Directors and all meetings of the stockholders and record all the proceedings thereat in a book or books to be kept for that purpose; the Secretary shall also perform like duties for committees of the Board of Directors when required. The Secretary shall give, or cause to be given, notice of all meetings of the stockholders and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors, the Chairman of the Board of Directors or the Chief Executive Officer, under whose supervision the Secretary shall be. If the Secretary shall be unable or shall refuse to cause to be given notice of all meetings of the stockholders and special meetings of the Board of Directors, and if there be no Assistant Secretary, then either the Board of Directors or the Chief Executive Officer may choose another officer to cause such notice to be given. The Secretary shall have custody of the seal of the Corporation and the Secretary or any Assistant Secretary, if there be one, shall have authority to affix the same to any instrument requiring it and when so affixed, it may be attested by the signature of the Secretary or by the signature of any such Assistant Secretary. The Board of Directors may give general authority to any other officer to affix the seal of the Corporation and to attest to the affixing by such officer's signature. The Secretary shall see that all books, reports, statements, certificates and other documents and records required by law to be kept or filed are properly kept or filed, as the case may be.

Section 4.8 Treasurer. The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Chief Executive Officer and the Board of Directors, at its regular meetings, or when the Board of Directors so requires, an account of all transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office of the Treasurer and for the restoration to the Corporation, in case of the Treasurer's death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the Treasurer's possession or under the Treasurer's control belonging to the Corporation.

Section 4.9 Assistant Secretaries. Assistant Secretaries, if there be any, shall perform such duties and have such powers as from time to time may be assigned to them by the Board of Directors, the Chief Executive Officer, any Vice President, if there be one, or the Secretary, and in the absence of the Secretary or in the event of the Secretary's inability or refusal to act, shall perform the duties of the Secretary, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Secretary.

Section 4.10 Assistant Treasurers. Assistant Treasurers, if there be any, shall perform such duties and have such powers as from time to time may be assigned to them by the Board of Directors, the Chief Executive Officer, any Vice President, if there be one, or the Treasurer, and in the absence of the Treasurer or in the event of the Treasurer's inability or refusal to act, shall perform the duties of the Treasurer, and when so acting, shall have all the powers of and be subject to all the restrictions upon the Treasurer. If required by the Board of Directors, an Assistant Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of the office of Assistant Treasurer and for the restoration to the Corporation, in case of the Assistant Treasurer's death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the Assistant Treasurer's possession or under the Assistant Treasurer's control belonging to the Corporation.

Section 4.11 Other Officers. Such other officers as the Board of Directors may choose shall perform such duties and have such powers as from time to time may be assigned to them by the Board of Directors. The Board of Directors may delegate to any other officer of the Corporation the power to choose such other officers and to prescribe their respective duties and powers.

ARTICLE V

STOCK

Section 5.1 Uncertificated Shares. Unless otherwise provided by resolution of the Board of Directors, each class or series of the shares of capital stock in the Corporation shall be issued in uncertificated form pursuant to the customary arrangements for issuing shares in such form. Shares shall be transferable only on the books of the Corporation by the holder thereof in person or by attorney upon presentment of proper evidence of succession, assignation or authority to transfer in accordance with the customary procedures for transferring shares in uncertificated form.

Section 5.2 Dividend Record Date. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty (60) days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 5.3 Record Owners. The Corporation shall be entitled to recognize the exclusive right of a person registered on its books as the owner of shares to receive dividends, and to vote as such owner, and to hold liable for calls and assessments a person registered on its books as the owner of shares, and shall not be bound to recognize any equitable or other claim to or interest in such share or shares on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise required by law.

Section 5.4 Transfer and Registry Agents. The Corporation may from time to time maintain one or more transfer offices or agencies and registry offices or agencies at such place or places as may be determined from time to time by the Board of Directors.

ARTICLE VI

NOTICES

Section 6.1 Notices. Whenever written notice is required by law, the Certificate of Incorporation or these By-Laws, to be given to any director, member of a committee or stockholder, such notice may be given either personally by mail or, to the fullest extent permitted by law, facsimile or other means of electronic communication or by other lawful means. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to such director, member of a committee or stockholder, at such person's address as it appears on the records of the Corporation, with postage thereon prepaid. If notice be by facsimile or other means of electronic communication, such notice shall be deemed to be given at the time provided in the DGCL. Such further notice shall be given as may be required by law.

Section 6.2 Waivers of Notice. Whenever any notice is required by applicable law, the Certificate of Incorporation or these By-Laws, to be given to any director, member of a committee or stockholder, a waiver thereof in writing, signed by the person or persons entitled to notice, whether before or after the time stated therein, shall be deemed equivalent thereto. Attendance of a person at a meeting, present in person or represented by proxy, shall constitute a waiver of notice of such meeting, except where the person attends the meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any Annual or Special Meeting of Stockholders or any regular or special meeting of the directors or members of a committee of directors need be specified in any written waiver of notice unless so required by law, the Certificate of Incorporation or these By-Laws.

ARTICLE VII

GENERAL PROVISIONS

Section 7.1 Dividends. Dividends upon the capital stock of the Corporation, subject to the requirements of the DGCL and the provisions of the Certificate of Incorporation, if any, may be declared by the Board of Directors at any regular or special meeting of the Board of Directors (or any action by written consent in lieu thereof in accordance with Section 3.8), and may be paid in cash, in property, or in shares of the Corporation's capital stock. Before payment of any dividend, there may be set aside out of any funds of the Corporation available for dividends such

sum or sums as the Board of Directors from time to time, in its absolute discretion, deems proper as a reserve or reserves to meet contingencies, or for purchasing any of the shares of capital stock, warrants, rights, options, bonds, debentures, notes, scrip or other securities or evidences of indebtedness of the Corporation, or for equalizing dividends, or for repairing or maintaining any property of the Corporation, or for any proper purpose, and the Board of Directors may modify or abolish any such reserve.

Section 7.2 Disbursements. All checks or demands for money and notes of the Corporation shall be signed by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

Section 7.3 Fiscal Year. Unless otherwise fixed by resolution of the Board of Directors, the fiscal year of the Corporation shall end on December 31.

Section 7.4 Corporate Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

Section 7.5 Contracts. These By-Laws, the Board of Directors or the Chief Executive Officer may authorize any officer or officers or any agent or agents to enter into any contract or execute and deliver any instrument or other document in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

ARTICLE VIII

INDEMNIFICATION

Section 8.1 Power to Indemnify in Actions, Suits or Proceedings other than Those by or in the Right of the Corporation. Subject to Section 8.3, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation), by reason of the fact that such person is or was a director or officer of the Corporation, or is or was a director, officer or employee of the Corporation serving at the request of the Corporation as a director, officer, employee or agent of, or in a fiduciary capacity with respect to, another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

Section 8.2 Power to Indemnify in Actions, Suits or Proceedings by or in the Right of the Corporation. Subject to Section 8.3, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a director or officer of the Corporation, or is or was a director, officer or employee of the Corporation serving at the request of the Corporation as a director, officer, employee or agent of, or in a fiduciary capacity with respect to, another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

Section 8.3 Authorization of Indemnification. Any indemnification under this Article VIII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer or employee is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 8.1 or Section 8.2, as the case may be. Such determination shall be made, with respect to a person who is a director, officer or employee at the time of such determination, (i) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, or (ii) by a committee of such directors designated by a majority vote of such directors, even though less than a quorum, or (iii) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion or (iv) by the stockholders. Such determination shall be made, with respect to present or former employees or former directors and officers, by any person or persons having the authority to act on the matter on behalf of the Corporation. To the extent, however, that a present or former director, officer or employee of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding described above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith, without the necessity of authorization in the specific case.

Section 8.4 Good Faith Defined. For purposes of any determination under Section 8.3 of this Article VIII, a person shall be deemed to have acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Corporation, or, with respect to any criminal action or proceeding, to have had no reasonable cause to believe such person's conduct was unlawful, if such person's action is based on the records or books of account of the Corporation or another enterprise, or on information supplied to such person by the officers of the Corporation or another enterprise in the course of their duties, or on the advice of legal counsel for the Corporation or another enterprise or on information or records given or reports made to the Corporation or another enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Corporation or another enterprise. The provisions of this Section 8.4 shall not be deemed to be exclusive or to limit in any way the circumstances in which a person may be deemed to have met the applicable standard of conduct set forth in Section 8.1 or Section 8.2, as the case may be.

Section 8.5 Indemnification by a Court. Notwithstanding any contrary determination in the specific case under Section 8.3, and notwithstanding the absence of any determination thereunder, any director, officer or employee may apply to the Court of Chancery of the State of Delaware or any other court of competent jurisdiction in the State of Delaware for indemnification to the extent otherwise permissible under Section 8.1 or Section 8.2. The basis of such indemnification by a court shall be a determination by such court that indemnification of the director, officer or employee is proper in the circumstances because such person has met the applicable standard of conduct set forth in Section 8.1 or Section 8.2, as the case may be. Neither a contrary determination in the specific case under Section 8.3 nor the absence of any determination thereunder shall be a defense to such application or create a presumption that the director, officer or employee seeking indemnification has not met any applicable standard of conduct. Notice of any application for indemnification pursuant to this Section 8.5 shall be given to the Corporation promptly upon the filing of such application. If successful, in whole or in part, the director, officer or employee seeking indemnification shall also be entitled to be paid the expense of prosecuting such application.

Section 8.6 Expenses Payable in Advance. Expenses (including attorneys' fees) incurred by a current or former director or officer or employee entitled to indemnification under this Article VIII in defending any civil, criminal, administrative or investigative action, suit or proceeding shall be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such current or former director, officer or employee to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation as authorized in this Article VIII.

Section 8.7 Nonexclusivity of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VIII shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under the Certificate of Incorporation, these By-Laws, any statute, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, it being the policy of the Corporation that indemnification of the persons specified in Section 8.1 and Section 8.2 shall be made to the fullest extent permitted by law. The provisions of this Article VIII shall not be deemed to preclude the indemnification of any person who is not specified in Section 8.1 or Section 8.2 but whom the Corporation has the power or obligation to indemnify under the provisions of the DGCL, or otherwise.

Section 8.8 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer or employee of the Corporation, or is or was a director or officer of the Corporation serving at the request of the Corporation as a director, officer, employee or agent of, or in a fiduciary capacity with respect to, another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power or the obligation to indemnify such person against such liability under the provisions of this Article VIII.

Section 8.9 Certain Definitions. For purposes of this Article VIII, references to "the Corporation" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors or officers, so that any person who is or was a director or officer of such constituent corporation, or is or was a director or officer of such constituent corporation or is or was a director, officer or employee of such constituent corporation serving at the request of such constituent corporation as a director, officer, employee or agent of, or in a fiduciary capacity with respect to, another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under the provisions of this Article VIII with respect to the resulting or surviving corporation as such person would have with respect to such constituent corporation if its separate existence had continued. The term "another enterprise" as used in this Article VIII shall mean any other corporation or any partnership, joint venture, trust, employee benefit plan or other enterprise of which such person is or was serving at the request of the Corporation as a director, officer, employee, fiduciary or agent. For purposes of this Article VIII, references to "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and references to "serving at the request of the Corporation" shall include any service as a director, officer, employee or agent of, or fiduciary with respect to, another enterprise which imposes duties on, or involves services by, such director, officer or employee with respect to an employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner such person reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this Article VIII.

Any reference to an officer of the Corporation in this Article VIII shall be deemed to refer exclusively to the Chief Executive Officer, Secretary or Treasurer appointed pursuant to Article IV of these By-Laws, and to any President, Vice President, Assistant Secretary, Assistant Treasurer or other officer of the Corporation appointed by the Board of Directors pursuant to Article IV of these By-Laws, and any reference to an officer of any another corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise shall be deemed to refer exclusively to an officer appointed by the board of directors or equivalent governing body of such other entity pursuant to the certificate of incorporation and bylaws or equivalent organizational documents of such other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise. The fact that any person who is or was an employee of the Corporation or an employee of any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise has been given or has used the title of "Vice President" or any other title that could be construed to suggest or imply that such person is or may be an officer of the Corporation or of such other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise shall not result in such person being constituted as, or being deemed to be, an officer of the Corporation or of such other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise for purposes of this Article VIII.

Section 8.10 Survival of Indemnification and Advancement of Expenses. The indemnification and advancement of expenses provided by, or granted pursuant to, this Article VIII shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

Section 8.11 Limitation on Indemnification. Notwithstanding anything contained in this Article VIII to the contrary, except for proceedings to enforce rights to indemnification (which shall be governed by Section 8.5) or with respect to any compulsory counterclaim brought by such indemnitee, the Corporation shall not be obligated to indemnify any person entitled to indemnification under this Article VIII (or his or her heirs, executors or personal or legal representatives) or advance expenses in connection with a proceeding (or part thereof) initiated by such person unless such proceeding (or part thereof) was authorized or consented to by the Board of Directors of the Corporation.

Section 8.12 Indemnification of Employees and Agents. The Corporation may, to the extent authorized from time to time by the Board of Directors, provide rights to indemnification and to the advancement of expenses to other employees and agents of the Corporation similar to those conferred in this Article VIII to directors and officers of the Corporation.

Section 8.13 Amendment or Repeal. Any repeal or modification of the foregoing provisions of this Article VIII shall not adversely affect any right or protection hereunder of a director, officer or employee of the Corporation in respect of any proceeding (regardless of when such proceeding is first threatened, commenced or completed) arising out of, or related to, any act or omission occurring prior to the time of such repeal or modification.

ARTICLE IX

AMENDMENTS

Section 9.1 Amendments. In furtherance and not in limitation of the powers conferred upon it by the laws of the State of Delaware, the Board of Directors shall have the power to adopt, amend, alter or repeal these By-Laws. The affirmative vote of at least a majority of the Board of Directors shall be required to adopt, amend, alter or repeal these By-Laws. In addition, until the completion of the third Annual Meeting of Stockholders to occur after the Effective Date, these By-Laws may be altered, amended or repealed, in whole or in part, or new By-Laws may be adopted by the stockholders, with the affirmative vote of the holders of at least eighty percent (80%) of the voting power of the Corporation’s capital stock then outstanding and entitled to vote thereon. From and after the completion of the third Annual Meeting of Stockholders to occur after the Effective Date, these By-Laws may be altered, amended or repealed, in whole or in part, or new By-Laws may be adopted by the stockholders, with the affirmative vote of the holders of at least a majority of the voting power of the Corporation’s capital stock then outstanding and entitled to vote thereon.

ARTICLE X

CONSTRUCTION

Section 10.1 Construction. In the event of any conflict between the provisions of these By-Laws as in effect from time to time and the provisions of the Certificate of Incorporation as in effect from time to time, the provisions of the Certificate of Incorporation shall be controlling.

Section 10.2 Entire Board of Directors. As used in this Article X and in these By-Laws generally, the term “entire Board of Directors” means the total number of directors which the Corporation would have if there were no vacancies and each other reference to the “Board of Directors” means the total number of directors then in office.

* * *

Adopted as of: June 3, 2020

Last Amended as of: June 3, 2020

Exhibit 10.2

Execution Version

PUBLISHED DEAL CUSIP NO. 15872EAA0
PUBLISHED TERM B LOAN CUSIP NO. 15872EAB8

CREDIT AGREEMENT

dated as of

June 3, 2020

among

CHAMPIONX HOLDING INC.,
as the Borrower,

The Lenders Party Hereto,

and

BANK OF AMERICA, N.A.,
as Administrative Agent

BANK OF AMERICA, N.A.,
as Sole Lead Arranger and Sole Bookrunner

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CREDIT AGREEMENT dated as of June 3, 2020 (this "Agreement"), among CHAMPIONX HOLDING INC., a Delaware corporation (the "Borrower"), the LENDERS party hereto and BANK OF AMERICA, N.A., as Administrative Agent, and upon effectiveness of the Credit Agreement Joinder, CHAMPIONX CORPORATION (f/k/a Apergy Corporation), a Delaware corporation.

The Borrower requested that the Term Lenders extend credit in the form of Term Loans on the Effective Date in an aggregate principal amount of $537,000,000. The proceeds of the Term Loans, together with cash on hand, will be used to (a) pay the Cash Payment and (b) pay fees and expenses related to the ChampionX Transactions.

The Borrower has executed that certain Agreement and Plan of Merger and Reorganization, dated December 18, 2019 (as amended, restated, amended and restated, modified or supplemented from time to time, the "ChampionX Merger Agreement") among ChampionX Corp, the Borrower, Ecolab Inc. ("ChampionX Seller") and Athena Merger Sub, Inc. ("Athena MergerSub") pursuant to which Athena MergerSub, an indirect subsidiary of ChampionX Corp, intends to merge with and into the Borrower (the "ChampionX Merger").

The Lenders are willing to extend credit to the Borrower on the terms and subject to the conditions set forth herein. Accordingly, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

"Act" has the meaning specified in Section 9.15.

"Additional Commitment Lender" has the meaning assigned to such term in Section 2.22(b).

"Adjustment" has the meaning assigned to such term in Section 2.14(c).

"Administrative Agent" means Bank of America (including its branches and affiliates), in its capacity as administrative agent and as collateral agent hereunder and under the other Loan Documents, and its successors in such capacity as provided in Article VIII.

"Administrative Agent's Office" means the Administrative Agent's address and, as appropriate, account as set forth on Schedule 9.01, or such other address or account as the Administrative Agent may from time to time notify to the Borrower and the Lenders.

"Administrative Questionnaire" means an administrative questionnaire in a form supplied by the Administrative Agent.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

"Affiliated Lender Assignment and Assumption" means an assignment and assumption entered into by a Lender and a Purchasing Borrower Party (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in the form of Exhibit H or any other form approved by the Administrative Agent.

"Agent Parties" has the meaning assigned to such term in Section 9.01(c).

"Agreement" has the meaning assigned to such term in the introductory statement to this Credit Agreement.

"Anti-Corruption Laws" means all laws, rules and regulations of any jurisdiction applicable to the Borrower or any of its Affiliates from time to time concerning or relating to bribery or corruption.

"Applicable Law" means, as to any Person, all applicable Laws binding upon such Person or to which such a Person is subject.

"Applicable Percentage" means, with respect to any Term Lender at any time, the percentage (carried out to the ninth decimal place) of the Term Facility represented by (i) on or prior to the Effective Date, such Term Lender's Commitment at such time, subject to adjustment as provided in Section 2.20, and (ii) thereafter, the principal amount of such Term Lender's Term Loans at such time. The initial Applicable Percentage of each Lender is set forth opposite the name of such Lender on Schedule 2.01 or in the Assignment and Assumption pursuant to which such Lender becomes a party hereto, as applicable.

"Applicable Premium" means, with respect to any Term Loan subject to any Premium Prepayment Event , the greater of (I) 1% and (II) the excess of (x) the present value as of such date of the principal amount of such Term Loan on the second anniversary of the Effective Date plus all remaining scheduled payments of interest on the Term Loan subject to such Premium Prepayment Event from such date through the second anniversary of the Effective Date (excluding accrued and unpaid interest to the date of such Premium Prepayment Event) assuming for such purpose that (i) the interest rate on such Term Loan from the date of such Premium Prepayment Event to the second anniversary of the Effective Date was equal to the interest rate on such Term Loan on the date of such Premium Prepayment Event and (ii) that all future interest payments on such Term Loan would be made on each consecutive three calendar month anniversary of the Effective Date, with the present value of such principal and remaining interest payments being computed using a discount rate (applied quarterly on each such assumed interest payment date and assuming a 365/366-day year and actual days elapsed) equal to the applicable Treasury Rate as of such prepayment date plus 50 basis points over (y) the principal amount of such Term Loan.

"Applicable Rate" means, in respect of the Term Facility, 4.00% per annum for Base Rate Loans and 5.00% per annum for Eurodollar Rate Loans.

"Approved Fund" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arranger" means Bank of America, N.A., in its capacity as sole lead arranger and sole bookrunner.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by Section 9.04), and accepted by the Administrative Agent, in substantially the form of Exhibit A or any other form (including electronic documentation generated by use of an electronic platform) approved by the Administrative Agent.

"Athena MergerSub" has the meaning assigned to such term in the introductory statement to this Agreement.

"Auction" means an auction pursuant to which a Purchasing Borrower Party offers to purchase Term Loans pursuant to the Auction Procedures.

"Auction Manager" means (a) either the Administrative Agent or any of its respective Affiliates or (b) any other financial institution or advisor agreed by the Borrower and the Administrative Agent (whether or not an affiliate of the Administrative Agent) to act as an arranger in connection with any repurchases pursuant to Section 9.04(f).

"Auction Procedures" means the procedures set forth in Exhibit M.

"Auction Purchase Offer" means an offer by a Purchasing Borrower Party to purchase Term Loans pursuant to an auction process conducted in accordance with the Auction Procedures and otherwise in accordance with Section 9.04(f).

"Available Amount" means, at any time, (a) the sum of (i) $25,000,000, plus (ii) the sum of Excess Cash Flow for each fiscal year of the Parent in respect of which financial statements have been delivered pursuant to Section 5.01(a) (to the extent such Excess Cash Flow amount exceeds $0), plus (iii) the Net Proceeds from any sale or issuance of Equity Interests (other than Disqualified Equity Interests) of the Parent to the extent such Net Proceeds are received by the Parent, plus (iv) the aggregate amount of prepayments declined by the Term Lenders and retained by the Parent pursuant to Section 2.11(f), plus (v) the amount of any Investment made using the Available Amount of the Parent or any of its Restricted Subsidiaries in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or that has been merged, amalgamated or consolidated with or into the Parent or any of its Restricted Subsidiaries, plus (vi) in the event that all or a portion of the Available Amount has been applied to make an Investment pursuant to Section 6.04(u), an amount (not to exceed the original amount of such Investment) equal to the aggregate amount received by the Parent or any of its Restricted Subsidiaries in cash and cash equivalents, or the fair market value of any property received by the Parent or any of its Restricted Subsidiaries, from (A) the sale to any third party of any such Investment less any amounts that would be deducted pursuant to clause (b) of the definition of "Net Proceeds", (B) any dividend or other distribution received in respect of any such Investment and (C) interest, returns of principal, repayments and similar payments received in respect of any such Investment, plus (vii) the principal amount of any Indebtedness of the Parent issued after the Effective Date which has been converted into or exchanged for Qualified Equity Interests, minus (b) the sum at such time of (i) all prepayments required to be made under Section 2.11(b)(ii) in respect of Excess Cash Flow for each fiscal year of the Parent in respect of which financial statements have been delivered pursuant to Section 5.01(a), plus (ii) in the case of the fiscal year ending on December 31, 2020, all prepayments required to be made under Section 2.11(d) of the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date) in respect of Excess Cash Flow for the fiscal year of the Parent ending on December 31, 2020 in respect of which financial statements have been delivered pursuant to Section 5.01(a) for such fiscal year, plus (iii) Investments previously or concurrently made under Section 6.04(u) in reliance on the Available Amount, plus (iv) Restricted Payments previously or concurrently made under Section 6.08(a)(xii) in reliance on the Available Amount, plus (v) prepayments of Indebtedness previously or concurrently made under Section 6.08(b)(iv) in reliance on the Available Amount.

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means, (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bank of America" means Bank of America, N.A. and its successors.

"Bankruptcy Code" means Title 11 of the United States Code entitled "Bankruptcy," as now or hereafter in effect, or any successor thereto, as hereafter amended.

"Base Rate" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate plus 1/2 of 1% (b) the rate of interest in effect for such day as publicly announced from time to time by Bank of America as its "prime rate", (c) the Eurodollar Rate plus 1.00% and (d) 1.00%. The "prime rate" is a rate set by Bank of America based upon various factors including Bank of America's costs and desired return, general economic conditions and other factors, and is used as a reference point for pricing some loans, which may be priced at, above, or below such announced rate. Any change in such prime rate announced by Bank of America shall take effect at the opening of business on the day specified in the public announcement of such change. If the Base Rate is being used as an alternate rate of interest pursuant to Section 2.14 hereof, then the Base Rate shall be the greater of clauses (a) and (b) above and shall be determined without reference to clause (c) above.

"Base Rate Loan" means a Term Loan that bears interest based on the Base Rate.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership or control as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as defined in Section 3(3) of ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in Section 4975 of the Code to which Section 4975 of the Code applies and (c) any Person whose assets include (for purposes of the Plan Asset Regulations or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"BHC Act Affiliate" has the meaning assigned to such term in Section 9.20(b).

"Board of Governors" means the Board of Governors of the Federal Reserve System of the United States of America.

"Borrower" has the meaning assigned to such term in the introductory statement to this Credit Agreement.

"Borrower Materials" has the meaning specified in Section 5.01.

"Borrowing" means a borrowing consisting of simultaneous Term Loans of the same Type and, in the case of Eurodollar Rate Loans, having the same Interest Period made by each of the Term Lenders pursuant to Section 2.01.

"Business Day" means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state where the Administrative Agent's Office is located and, if such day relates to any Eurodollar Rate Loan, means any such day that is also a London Banking Day.

"Capital Expenditures" means, for any period, the additions to property, plant and equipment and other capital expenditures of the Parent and the Restricted Subsidiaries that are set forth in a consolidated statement of cash flows of the Parent for such period prepared in accordance with GAAP, but excluding in each case any such expenditure (i) constituting reinvestment of the Net Proceeds of any event described in clause (a) or (b) of the definition of the term "Prepayment Event," to the extent permitted by Section 2.11(b)(i), (ii) made by the Parent or any Restricted Subsidiary as payment of the consideration for any acquisition permitted by this Agreement, (iii) made by the Parent or any Restricted Subsidiary to effect leasehold improvements to any property leased by the Parent or such Restricted Subsidiary as lessee, to the extent that such expenses have been reimbursed by the landlord, (iv) in the form of a substantially contemporaneous exchange of similar property, plant, equipment or other capital assets, except to the extent of cash or other consideration (other than the assets so exchanged), if any, paid or payable by the Parent or any Restricted Subsidiary and (v) made with the Net Proceeds from the issuance of Qualified Equity Interests.

"Capital Lease Obligations" of any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP, and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP. For purposes of Section 6.02, a Capital Lease Obligation shall be deemed to be secured by a Lien on the property being leased and such property shall be deemed to be owned by the lessee.

"Cash Payment" means the "Cash Payment" as defined in the ChampionX Distribution Agreement.

"CFC" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"ChampionX Corp" means (i) on the Effective Date, prior to consummation of the transactions contemplated by the ChampionX Merger Agreement, Apergy Corporation, and (ii) on and after the Effective Date, after consummation of the transactions contemplated by the ChampionX Merger Agreement, ChampionX Corporation (f/k/a Apergy Corporation).

"ChampionX Corp Credit Agreement" means that certain Credit Agreement dated as of May 9, 2018 (as amended by the First Amendment to Credit Agreement, dated as of February 14, 2020 and as may be further amended, restated, amended and restated, modified, supplemented, refinanced or replaced from time to time) by and among ChampionX Corp, as borrower, JPMorgan Chase Bank, N.A. as administrative agent and collateral agent, and the lenders from time to time party thereto.

"ChampionX Corp Credit Facilities" means the credit facilities under the ChampionX Corp Credit Agreement.

"ChampionX Corp Loan Parties" means ChampionX Corp and the ChampionX Corp Subsidiaries.

"ChampionX Corp Subsidiaries" means the subsidiaries of ChampionX Corp that are guarantors of the ChampionX Corp Credit Facility.

"ChampionX Distribution" means, immediately following the Cash Payment, Borrower effecting either (i) a spin-off or (ii) an exchange offer (followed by, if necessary, a spin-off of any remaining unsubscribed equity interests) of all outstanding equity interests of the Borrower to ChampionX Seller's shareholders.

"ChampionX Distribution Agreement" means the Separation and Distribution Agreement among ChampionX Seller, the Borrower and ChampionX Corp, dated as of December 18, 2019.

"ChampionX Merger" has the meaning assigned to such term in the introductory statement to this Agreement.

"ChampionX Merger Agreement" has the meaning assigned to such term in the introductory statement to this Agreement.

"ChampionX Merger Agreement Representations" means the representations and warranties made by or with respect to ChampionX Corp, its subsidiaries or its businesses in the ChampionX Merger Agreement as are material to the interests of the Lenders, but only to the extent that the Borrower or ChampionX Seller has the right to terminate its obligations under the ChampionX Merger Agreement, or to decline to consummate the ChampionX Merger pursuant to the ChampionX Merger Agreement as a result of a breach of such representations and warranties in the ChampionX Merger Agreement.

"ChampionX Seller" has the meaning assigned to such term in the introductory statement to this Agreement.

"ChampionX Specified Representations" means the representations and warranties set forth in Sections 3.01(a) and (b) and Section 3.02 (in each case, as it relates to the execution, delivery and performance by each Loan Party (other than the Effective Date ChampionX Corp Loan Parties) of the Loan Documents to which it is a party and as it relates to the enforceability of the Loan Documents), Section 3.03(b) (solely as it relates to the charter, articles or certificate of organization or incorporation and bylaws or other organizational or governing documents of each Loan Party (other than the Effective Date ChampionX Corp Loan Parties)), Section 3.08(a)(ii), the last sentence of 3.08(b) to the extent the use of proceeds of Loans on Effective Date would violate sanctions administered by or enforced by the U.S. Department of Treasury's Office of Foreign Assets Controls or the United States Foreign Corrupt Practices Act), Sections 3.09, 3.10 and 3.18 (solely to the extent that it relates to the creation, validity and perfection of the security interests in the Collateral required to be created or perfected on the Effective Date after consummation of the ChampionX Merger pursuant to the definition of "Collateral and Guarantee Requirement."

"ChampionX Transaction Expenses" means any fees, premiums or expenses and other transaction costs (including OID or upfront fees) incurred in connection with the ChampionX Transactions and the transactions contemplated hereby.

"ChampionX Transactions" means, collectively, (a) the execution, delivery and performance by the Loan Parties of this Agreement and the other Loan Documents entered into on the Effective Date to which they are a party, the borrowing of Loans and the use of the proceeds thereof, (b) the transactions contemplated by the ChampionX Merger Agreement and the other transactions consummated in connection therewith, (c) any intercompany transaction necessary to consummate the other tansactions described in this definition and (d) the payment of the Cash Payment and the ChampionX Transaction Expenses.

"Change in Control" means (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Exchange Act and the rules of the SEC thereunder) of 50% or more on a fully diluted basis of the Voting Equity Interests of the Parent (other than in connection with the ChampionX Merger) or (b) following the consummation of the ChampionX Merger, the Borrower shall cease to be a wholly-owned direct or indirect subsidiary of the Parent.

"Change in Law" means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith or in the implementation thereof and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law", regardless of the date enacted, adopted, issued or implemented.

"Code" means the Internal Revenue Code of 1986.

"Collateral" means all "Collateral" (or equivalent term) as defined in any Security Document, all Mortgaged Property and any and all other assets, whether real or personal, tangible or intangible, on which Liens are or are purported to be granted pursuant to the Security Documents as security for the Obligations.

"Collateral Agreement" means the Guarantee and Collateral Agreement among the Borrower, the Guarantors and the Administrative Agent, substantially in the form of Exhibit C.

"Collateral and Guarantee Requirement" means, at any time after consummation of the transactions contemplated by the ChampionX Merger Agreement, the requirement that:

(a) the Administrative Agent shall have received from the Borrower, the Parent and each Designated Subsidiary (x) either (i) a counterpart of the Collateral Agreement duly executed and delivered on behalf of such Person or (ii) in the case of the Effective Date ChampionX Corp Loan Parties and any Person that becomes a Designated Subsidiary after the Effective Date, a supplement to the Collateral Agreement, in the form specified therein, duly executed and delivered on behalf of such Person, together with opinions and documents of the type referred to in Sections 4.01(b) and (c) and Section 5.15(c)(ii) with respect to such Person and (y) a counterpart of the Pari Passu Intercreditor Agreement, or a joinder thereto in the form contemplated thereby, in each case duly executed and delivered on behalf of such Person;

(b) (i) all outstanding Equity Interests, in each case owned by any Loan Party, shall have been pledged pursuant to the Collateral Agreement; provided that the Loan Parties shall not be required to

pledge (x) more than 65% of the outstanding Voting Equity Interests of (1) any first-tier Foreign Subsidiary of a Loan Party, which first-tier Foreign Subsidiary is a CFC, or (2) any Foreign-Subsidiary Holding Company, or (y) any Equity Interests to the extent that a pledge of such Equity Interests is prohibited by any requirements of law or contract binding on such Equity Interests at the time of acquisition thereof (so long as any contractual restriction is not incurred in contemplation of such acquisition), after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other applicable law (the Equity Interests described in the foregoing clauses (x) and (y) collectively, other than Equity Interests that are pledged in favor of the Credit Agreement Collateral Agent or otherwise constitute collateral in respect of the ChampionX Corp Credit Facilities, "Excluded Equity") and (ii) the Administrative Agent shall, to the extent required by the Collateral Agreement, have received certificates or other instruments representing all such Equity Interests, together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank (provided that no Loan Party shall have any obligation to deliver a certificate or other instrument representing any such Equity Interest if such Equity Interest is (x) uncertificated unless such Equity Interest is a "security" under the Uniform Commercial Code or (y) of a Person that is not a wholly owned Restricted Subsidiary that is a Material Subsidiary);

(c) all Indebtedness of the Parent and each Subsidiary, and all other Indebtedness of any Person in a principal amount of $50,000,000 or more that is owing to any Loan Party shall have been pledged pursuant to the Collateral Agreement, and the Administrative Agent shall have received all such promissory notes (or, in the case of any Indebtedness of the Parent and each Subsidiary that is owing to any Loan Party, in lieu thereof, the Global Intercompany Note) together with undated instruments of transfer with respect thereto endorsed in blank;

(d) all documents and instruments, including Uniform Commercial Code financing statements and filings with the United States Copyright Office and the United States Patent and Trademark Office, and all other actions required by law or reasonably requested by the Administrative Agent to be filed, registered or recorded to create the Liens intended to be created by the Security Documents and perfect such Liens to the extent required by, and with the priority required by, the Security Documents shall have been filed, registered or recorded or delivered to the Administrative Agent for filing, registration or recording;

(e) the Administrative Agent shall have received (i) counterparts of a Mortgage with respect to each Mortgaged Property duly executed and delivered by the record owner of such Mortgaged Property, (ii) a policy or policies of title insurance (or marked up title insurance commitment having the effect of a policy of title insurance) issued by a nationally recognized title insurance company insuring the Lien of each such Mortgage as a valid and enforceable first Lien on the Mortgaged Property described therein, free of any other Liens except as expressly permitted by Section 6.02, in an amount not less than the replacement value of such Mortgaged Property, together with such endorsements, coinsurance and reinsurance as the Administrative Agent may reasonably request, and in form and substance reasonably acceptable to the Administrative Agent, (iii) a completed "Life-of-Loan" Federal Emergency Management Agency Standard Flood Hazard Determination with respect to each Mortgaged Property and, to the extent a Mortgaged Property is located in a special flood hazard area, a notice about special flood hazard area status and flood disaster assistance duly executed by the Borrower and each Loan Party relating thereto and evidence of flood insurance as required under Section 5.07 hereof and (iv) such new surveys (or existing surveys together with affidavits of no-change sufficient for the title company to remove all standard survey exceptions from the mortgage title policy relating to such Mortgaged Property and issue the survey-related endorsements), abstracts, appraisals, legal opinions (with respect to enforceability and perfection of the Mortgages and the due authorization, execution and delivery of the Mortgages) and other documents as the Administrative Agent or the Required Lenders may reasonably request with respect to any such Mortgage or Mortgaged Property, in each case, in form and substance reasonably acceptable to the Administrative Agent;

(f) each Loan Party shall have obtained all consents and approvals required to be obtained by it in connection with the execution and delivery of all Security Documents to which it is a party, the performance of its obligations thereunder and the granting by it of the Liens thereunder; and

(g) the Administrative Agent shall have received such other Security Documents and such evidence of compliance with the requirements of Section 5.13 as may be reasonably requested by the Administrative Agent.

Notwithstanding anything to the contrary herein or in any other Loan Document (including any limitations or exclusions in respect of guarantees and collateral), and without limiting the obligations of the Loan Parties under the Loan Documents, if any Person other than a Domestic Subsidiary that is Restricted Subsidiary becomes a borrower or guarantor in respect of the ChampionX Corp Credit Facilities, or provides Liens on its assets in respect of the ChampionX Corp Credit Facilities, the Borrower shall concurrently therewith provide reasonably detailed written notice to the Administrative Agent thereof, and as soon as practicable following request of the Administrative Agent, cause such Person to become a Guarantor, and provide corresponding Liens on its assets to secure the Obligations and take such other actions as the Administrative Agent may reasonably request in connection therewith (it being understood that the Administrative Agent may in its sole discretion make such request, but shall not be obligated to do so).

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, neither the Borrower nor any of its Subsidiaries shall be required to grant a Lien on any of its or their assets prior to the consummation of the ChampionX Merger.

Notwithstanding anything to the contrary in this Agreement or any other Loan Document, to the extent any Lien on any Collateral otherwise required to be created and/or perfected on the Effective Date immediately after the consummation of the ChampionX Merger pursuant to this definition is not or cannot be created and/or perfected on the Effective Date immediately after the consummation of the ChampionX Merger (other than (i) Collateral of the Borrower or any Guarantor that may be perfected by the filing of a financing statement under the Uniform Commercial Code of any applicable jurisdiction and (ii) Equity Interests of the Borrower, the Guarantors and wholly owned Domestic Subsidiaries of the Borrower that are Material Subsidiaries (to the extent constituting Collateral)) after the Loan Parties' use of commercially reasonable efforts to do so without undue burden or expense, but only if clause (a) of the Collateral and Guarantee Requirement shall have been satisfied with respect to all the Loan Parties, then the creation and/or perfection of such Lien shall not be required on the Effective Date immediately after the consummation of the ChampionX Merger, but shall instead be required to be created or perfected promptly after the Effective Date and in any event at the time specified in Section 5.15 (or such later date as agreed to by the Administrative Agent in its sole discretion).

The foregoing definition shall not require the creation or perfection of pledges of or security interests in, or the obtaining of title insurance, legal opinions or other deliverables with respect to, particular assets, rights or properties of the Loan Parties, or the provision of Guarantees by any Designated Subsidiary, if and for so long as the Administrative Agent, in consultation with the Borrower, reasonably determines that the cost of creating or perfecting such pledges or security interests in such assets, rights or properties, or obtaining such title insurance, legal opinions or other deliverables in respect of such assets, rights or properties, or providing such Guarantees (taking into account any adverse tax consequences to the Borrower and its Subsidiaries), shall be excessive in view of the benefits to be obtained by the Lenders therefrom. The Administrative Agent may grant extensions of time for the creation or perfection of pledges of or security interests in, or the obtaining of title insurance, legal opinions or other deliverables with respect to, particular assets, rights or properties of the Loan Parties or the provision of Guarantees by any Designated Subsidiary (including extensions beyond the Effective Date or in connection with assets, rights or properties acquired, or Subsidiaries formed or acquired, after the Effective Date, whether effected pursuant to a Division or otherwise) where it determines that such creation or perfection of security interests, obtaining of title insurance, legal opinions or other deliverables, or provision of Guarantees cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Security Documents.

"Commitment" means, as to each Term Lender, its obligation to make a Term Loan to the Borrower pursuant to Section 2.01 in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 2.01 under the caption "Commitment" or opposite such caption in the Assignment and Assumption pursuant to which such Term Lender becomes a party hereto, as applicable, as such amount may be adjusted from time to time in accordance with this Agreement.

"Committed Loan Notice" means a notice of (a) a Borrowing or (b) a continuation of Eurodollar Rate Loans, pursuant to Section 2.02(a), which shall be substantially in the form of Exhibit B or such other form as may be reasonably approved by the Administrative Agent, including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent, signed by a Responsible Officer of the Borrower.

"Consolidated Debt" means, as of any date, the aggregate principal amount of Indebtedness of the type specified in the definition of "Indebtedness" under clauses (a), (b), (e) (but only to the extent supporting Indebtedness of the types specified in clauses (a), (b) and (g) of the definition thereof), (f) (but only to the extent supporting Indebtedness of the types specified in clauses (a), (b) and (g) of the definition thereof), (g), (h) (but only to the extent drawn), (i) (but only to the extend funded) and (j) of the Parent and the Restricted Subsidiaries outstanding as of such date determined on a consolidated basis.

"Consolidated Depreciation and Amortization Expense" means, with respect to any Person for any period, the total amount of depreciation and amortization expense, including the amortization or write-off of financing costs and expenses and capitalized expenditures of such Person and its Restricted Subsidiaries, for such period on a consolidated basis and otherwise determined in accordance with GAAP.

"Consolidated EBITDA" means, with respect to any Person for any period, the Consolidated Net Income of such Person for such period plus (a) the sum of (without duplication):

(i) provision for Taxes based on income or profits or capital gains, including, without limitation, U.S. federal, state, non-U.S., franchise, excise, value added and similar taxes and foreign withholding taxes of such Person paid or accrued during such period, including any penalties and interest relating to such taxes or arising from any tax examinations deducted (and not added back) in computing Consolidated Net Income, plus

(ii) Fixed Charges of such Person for such period (including (x) net losses on Hedging Agreements or other derivative instruments entered into for the purpose of hedging interest rate risk and (y) costs of surety bonds in connection with financing activities, in each case, to the extent included in Fixed Charges), together with items excluded from the definition of "Consolidated Interest Expense" pursuant to clauses (a)(2) through (a)(6) thereof, to the extent the same were deducted (and not added back) in calculating such Consolidated Net Income, plus

(iii) Consolidated Depreciation and Amortization Expense of such Person for such period to the extent the same were deducted (and not added back) in computing Consolidated Net Income, plus

(iv) any fees, expenses, charges or losses (other than depreciation or amortization expense) related to any Equity Offering or other capital markets transaction, acquisition, disposition, recapitalization or the incurrence of Indebtedness permitted to be incurred by Section 6.01 (including a refinancing thereof) (whether or not successful), including such fees, expenses, charges or losses related to (i) the Transactions (as defined in the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date)) and any transactions pursuant to the Spin-Off Documents, (ii) this Agreement, (iii) any amendment or other modification of the Spin-Off Documents, the Senior Unsecured Notes, this Agreement or other Indebtedness and, in each case, deducted (and not added back) in computing Consolidated Net Income and (iv) the ChampionX Transactions, plus

(v) any other non-cash charges, including any write-offs, write-downs, expenses, losses, impairments, or items, to the extent the same were deducted (and not added back) in computing

Consolidated Net Income (provided that if any such non-cash charges represent an accrual or reserve for potential cash items in any future period, the cash payment in respect thereof in such future period shall be deducted from EBITDA to such extent, and excluding amortization of a prepaid cash item that was paid in a prior period), plus

(vi) any losses during such period resulting from the sale or disposition of any asset of the Parent or any Restricted Subsidiary outside the ordinary course of business, plus

(vii) the amount of net cost savings, operating expense reductions and synergies projected by the Parent in good faith to be realized as a result of specified actions taken or to be taken (which cost savings, operating expense reductions or synergies shall be calculated on a pro forma basis as though such cost savings, operating expense reductions or synergies had been realized on the first day of such period), net of the amount of actual benefits realized during such period from such actions; provided that (A) such cost savings, operating expense reductions or synergies are reasonably identifiable and factually supportable, (B) such actions have been taken or are to be taken within 18 months after the date of determination to take such action and (C) such cost savings, operating expense reductions or synergies do not exceed 10% of Consolidated EBITDA prior to giving effect to this clause (vii), plus

(viii) litigation costs and expenses for non-ordinary course litigation, plus

(ix) non-cash compensation expense, plus

(x) any unrealized expenses or losses in respect of Hedging Agreements;

minus (b) the sum of:

(i) all gains during such period resulting from the sale or disposition of any asset of the Parent or any Restricted Subsidiary outside the ordinary course of business, plus

(ii) any unrealized credits or gains under any Hedging Agreement.

"Consolidated Interest Expense" means, for any period, the sum, without duplication, of:

(a) consolidated interest expense of such Person and its Restricted Subsidiaries for such period, to the extent such expense was deducted (and not added back) in computing Consolidated Net Income, including (i) amortization of original issue discount or premium resulting from the issuance of Indebtedness at less than or greater than par, as applicable, (ii) all commissions, discounts and other fees and charges owed with respect to letters of credit or bankers acceptances, (iii) non-cash interest payments (but excluding any non-cash interest expense attributable to the movement in the mark to market valuation of Indebtedness or derivative instruments pursuant to GAAP), (iv) the interest component of Capital Lease Obligations and (v) net payments, if any, pursuant to interest rate Hedging Agreements with respect to Indebtedness, and excluding (1) any one-time cash costs associated with breakage in respect interest rate Hedging Agreements with respect to Indebtedness, (2) penalties and interest relating to taxes, (3) accretion or accrual of discounted liabilities not constituting Indebtedness, (4) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting, (5) amortization or "write-off" of deferred financing costs and expenses and (6) any expensing of bridge, commitment and other financing fees related to the Transactions (as defined in the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date)), the ChampionX Transactions or any acquisitions after the Effective Date; plus

(b) consolidated capitalized interest of such Person and its Restricted Subsidiaries for such period, whether paid or accrued, less

(c) interest income for such period.

"Consolidated Net Debt" means, as of any date, (a) Consolidated Debt minus (b) the amount of unrestricted cash and cash equivalents held on such date by the Parent, the Borrower and the Guarantors, not to exceed $40,000,000; provided that, for purposes of calculating the Total Leverage Ratio for purposes of determining the applicable Specified Asset Sale Percentage and the applicable Specified ECF Percentage only, the amount set forth in clause (b) may not exceed $80,000,000.

"Consolidated Net Income" means, with respect to any Person for any period, the aggregate of the net income (loss), of such Person and its Restricted Subsidiaries for such period, on a consolidated basis and otherwise determined in accordance with GAAP and before any reduction in respect of preferred stock dividends on preferred stock issued by such Person (but not its Subsidiaries); provided that, without duplication,

(1) any after-tax effect of extraordinary, non-recurring or unusual gains or losses (less all fees and expenses relating thereto) or expenses (including relating to the ChampionX Transactions), severance, relocation costs, curtailments or modifications to pension and post-retirement employee benefits plans, start-up, transition, integration and other restructuring and business optimization costs, charges, reserves or expenses (including related to acquisitions after the Effective Date and to the start-up, closure or consolidation of facilities), new product introductions and one-time compensation charges shall be excluded,

(2) the net income (loss) for such period shall not include the cumulative effect of a change in accounting principles and changes as a result of adoption or modification of accounting policies during such period,

(3) any net after-tax gains or losses on disposal of disposed, abandoned, transferred, closed or discontinued operations shall be excluded,

(4) any after-tax effect of gains or losses (less all fees and expenses relating thereto) attributable to asset dispositions or abandonments other than in the ordinary course of business, as determined in good faith by the Parent, shall be excluded,

(5) the net income (loss) for such period of any Person that is not a Restricted Subsidiary shall be excluded; provided that Consolidated Net Income of the Parent shall be increased by the amount of dividends or distributions or other payments that are actually paid in cash (or to the extent converted into cash or Permitted Investments) to the referent Person or a Restricted Subsidiary thereof in respect of such period,

(6) [reserved],

(7) effects of adjustments in any line item in such Person's consolidated financial statements in accordance with GAAP resulting from the application of purchase accounting, including in relation to the ChampionX Transactions, or the amortization or write-off of any amounts thereof, net of taxes, shall be excluded,

(8) (i) any after-tax effect of income (loss) from the early extinguishment of Indebtedness or Hedging Agreements or other derivative instruments (including deferred financing costs written off and premiums paid), (ii) any non-cash income (or loss) related to currency gains or losses related to Indebtedness, intercompany balances and other balance sheet items and to Hedging Agreements pursuant to Financial Accounting Standards Codification No. 815—Derivatives and Hedging (formerly Financing Accounting Standards Board Statement No. 133) and its related pronouncements and interpretations (or any successor provision) and (iii) any non-cash expense, income or loss attributable to the movement in mark-to-market valuation of foreign currencies, Indebtedness or derivative instruments pursuant to GAAP, shall be excluded,

(9) any impairment charge, asset write-off or write-down pursuant to ASC 350 and ASC 360 (formerly Financial Accounting Standards Board Statement Nos. 142 and 144, respectively) and the amortization of intangibles arising pursuant to ASC 805 (formerly Financial Accounting Standards Board Statement No. 141) shall be excluded,

(10) (i) any non-cash compensation expense recorded from grants of stock appreciation or similar rights, phantom equity, stock options, restricted stock, units or other rights to officers, directors, managers or employees and (ii) non-cash income (loss) attributable to deferred compensation plans or trusts, shall be excluded,

(11) any fees and expenses incurred during such period, or any amortization thereof for such period, in connection with any acquisition, investment, recapitalization, asset sale, issuance or repayment of Indebtedness, issuance of Equity Interests, refinancing transaction or amendment or modification of any debt instrument (in each case, including any such transaction consummated prior to the Effective Date and any such transaction undertaken but not completed) and any charges or non-recurring merger costs incurred during such period as a result of any such transaction shall be excluded,

(12) accruals and reserves, contingent liabilities and any gains or losses on the settlement of any pre-existing contractual or non-contractual relationships that are established or adjusted within twelve months after the Effective Date that are so required to be established as a result of the ChampionX Transactions in accordance with GAAP shall be excluded, and

(13) to the extent covered by insurance or indemnification and actually reimbursed, or, so long as the Parent has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer or indemnifying party and only to the extent that such amount is (a) not denied by the applicable carrier or indemnifying party in writing within 180 days and (b) in fact reimbursed within 365 days of the date of such evidence (with a deduction for any amount so added back to the extent not so reimbursed within 365 days), losses and expenses with respect to liability or casualty events or business interruption shall be excluded.

"Consolidated Total Assets" means, as of any date, the total assets of the Parent and the Restricted Subsidiaries as of such date, determined in accordance with GAAP.

"Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies, or the dismissal or appointment of the management, of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Covered Entity" has the meaning specified in Section 9.20(b).

"Covered Party" has the meaning assigned to such term in Section 9.20(a).

"Credit Agreement Collateral Agent" has the meaning assigned to such term in the Pari Passu Intercreditor Agreement.

"Credit Agreement Joinder" means that certain joinder to this Agreement duly executed and delivered by ChampionX Corp substantially in the form of Exhibit N.

"Debtor Relief Laws" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

"Default" means any event or condition that constitutes an Event of Default or that upon notice, lapse of time or both would, unless cured or waived, constitute an Event of Default.

"Default Rate" means when used with respect to Obligations, an interest rate equal to (i) the Base Rate plus (ii) the Applicable Rate, if any, applicable to Base Rate Loans under the Term Facility plus (iii) 2% per annum; provided, however, that with respect to a Eurodollar Rate Loan, the Default Rate shall be an interest rate equal to the interest rate (including any Applicable Rate) otherwise applicable to such Loan plus 2% per annum.

"Default Right" has the meaning assigned to such term in Section 9.20(b).

"Defaulting Lender" means, subject to Section 2.20, any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's good faith determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's good faith determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower) or (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (iii) become the subject of a Bail-In Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any Equity Interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above, and of the effective date of such status, shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.20) as of the date established therefor by the Administrative Agent in a written notice of such determination, which shall be delivered by the Administrative Agent to the Borrower, and each other Lender promptly following such determination.

"Designated Non-Cash Consideration" means the fair market value of non-cash consideration received by the Parent or any Restricted Subsidiary in connection with a disposition pursuant to Section 6.05 that is designated as Designated Non-Cash Consideration pursuant to a certificate of an executive officer, setting forth the basis of such valuation (which amount will be reduced by the fair market value of the portion of the non-cash consideration converted to cash within 180 days following the consummation of such disposition).

"Designated Subsidiary" means each wholly owned direct or indirect Restricted Subsidiary other than (a) a Restricted Subsidiary that is (i) a Foreign Subsidiary, (ii) a Foreign-Subsidiary Holding Company or (iii) a Subsidiary of a Foreign Subsidiary that is a CFC, (b) a Restricted Subsidiary that is not a Material Subsidiary or (c) any Restricted Subsidiary that (A) is prohibited by law, regulation or contractual obligation binding on such Subsidiary on the Effective Date or at the time of acquisition thereof (and not entered into in contemplation of such acquisition) from providing a Guarantee, or (B) that would require a governmental (including regulatory) consent, approval, license or authorization in order to provide such Guarantee (that has not been obtained); provided that the term "Designated Subsidiary" shall include any wholly-owned U.S. Restricted Subsidiary that is designated as a "Designated Subsidiary" in accordance with Section 5.12(b). Notwithstanding anything to the contrary herein, any Domestic Subsidiary that is a Restricted Subsidiary and a borrower or guarantor in respect of the ChampionX Corp Credit Facilities shall be a Designated Subsidiary.

"dispositions" has the meaning assigned to such term in clause (a) of the definition of "Prepayment Event".

"Disqualified Equity Interest" means any Equity Interest that (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests) or subject to mandatory repurchase or redemption or repurchase at the option of the holders thereof, in each case in whole or in part and whether upon the occurrence of any event, pursuant to a sinking fund obligation on a fixed date or otherwise, prior to the date that is 91 days after the Maturity Date (determined as of the date of issuance thereof or, in the case of any such Equity Interests outstanding on the date hereof, as of the date hereof), other than (i) upon payment in full of the Loan Document Obligations and termination of the Commitments or (ii) upon a "change in control" or asset sale or casualty or condemnation event; provided that any payment required pursuant to this clause (ii) shall be subject to the prior repayment in full of the Loans or the terms of such Equity Interest shall provide that a Person may not repurchase such Equity Interest unless such Person would be permitted to do so in compliance with Section 6.08 or (b) is convertible or exchangeable, automatically or at the option of any holder thereof, into (i) any Indebtedness (other than any Indebtedness described in clause (j) of the definition thereof) or (ii) any Equity Interests or other assets other than Qualified Equity Interests, in each case at any time prior to the date that is 91 days after the Maturity Date (determined as of the date of issuance thereof or, in the case of any such Equity Interests outstanding on the date hereof, as of the date hereof); provided that (x) an Equity Interest in any Person that is issued to any employee or to any plan for the benefit of employees or by any such plan to such employees shall not constitute a Disqualified Equity Interest solely because it may be required to be repurchased by such Person or any of its subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability and (y) any Equity Interest that would constitute a Disqualified Equity Interest solely as a result of a redemption feature that is conditioned upon, or subject to, compliance with Section 6.08 shall not constitute a Disqualified Equity Interest.

"Disqualified Institutions" means those Persons (the list of all such Persons, the "Disqualified Institutions List") that are (a) identified in writing by the Borrower to the Administrative Agent prior to December 18, 2019, (b) competitors of the Parent, the Borrower and their Subsidiaries (other than bona fide fixed income investors or debt funds) that are identified in writing by the Borrower from time to time or (c) Affiliates of such Persons set forth in clauses (a) and (b) above (in the case of Affiliates of such Persons set forth in clause (b) above, other than bona fide fixed income investors or debt funds) that are either (i) identified in writing by the Borrower from time to time or (ii) clearly identifiable solely on the basis of the similarity of such Affiliate's name; provided, that, to the extent Persons are identified as Disqualified Institutions in writing by the Borrower to the Administrative Agent after December 18, 2019, the inclusion of such Persons as Disqualified Institutions shall not retroactively apply to prior assignments or participations in respect of any Loan under this Agreement. Notwithstanding the foregoing, the Borrower, by written notice to the Administrative Agent, may from time to time in its sole discretion remove any entity from the Disqualified Institutions List (or otherwise modify such list to exclude any particular entity), and such entity removed or excluded from the Disqualified Institutions List shall no longer be a Disqualified Institution for any purpose under this Agreement or any other Loan Document, unless subsequently identified in writing in accordance with this definition. The Borrower shall deliver the Disqualified Institutions List and any updates, supplements or modifications thereto to the Administrative Agent and any such updates, supplements or modifications thereto shall only become effective three (3) Business Days after such update, supplement or modification has been sent to such email address. In the event the Disqualified Institutions List is not delivered in accordance with the foregoing, it shall be deemed not received and not effective (except with respect to any delivery on or prior to Effective Date).

"Disqualified Institutions List" has the meaning as set forth in the definition of "Disqualified Institutions."

"Disqualified Person" has the meaning as set forth in Section 9.04(viii).

"Distribution Agreement" means the Separation and Distribution Agreement between Dover and ChampionX Corp, dated May 9, 2018.

"Dividing Person" has the meaning assigned to it in the definition of "Division."

"Division" means the division of the assets, liabilities and/or obligations of a Person (the "Dividing Person") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"Division Successor" means any Person that, upon the consummation of a Division of a Dividing Person, holds all or any portion of the assets, liabilities and/or obligations previously held by such Dividing Person immediately prior to the consummation of such Division. A Dividing Person which retains any of its assets, liabilities and/or obligations after a Division shall be deemed a Division Successor upon the occurrence of such Division.

"dollars" or "$" refers to lawful money of the United States of America.

"Domestic Subsidiary" means any Subsidiary that is not a Foreign Subsidiary.

"Dover" means Dover Corporation, a Delaware corporation.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Effective Date" means the date on which the conditions specified in Section 4.01 are satisfied (or waived in accordance with Section 9.02).

"Effective Date ChampionX Corp Loan Parties" means the ChampionX Corp Loan Parties on the Effective Date.

"Effective Date Joinder Agreements" means (a) the supplement to the Collateral Agreement in the form specified therein, duly executed and delivered by the Effective Date ChampionX Corp Loan Parties and (b) the Credit Agreement Joinder, duly executed and delivered by the Effective Date ChampionX Corp Loan Parties and acknowledged by the Borrower, in each case, on the Effective Date (after consummation of the ChampionX Merger) and reasonably satisfactory to the Administrative Agent.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under Section 9.04 (subject to such consents, if any, as may be required under Section 9.04(b)).

"Employee Matters Agreement" means the Employee Matters Agreement between Dover and the Parent, dated May 8, 2018.

"Environmental Claim" means any investigation, notice, notice of violation, claim, action, suit, proceeding, demand, abatement order or other order or directive (conditional or otherwise), which is formally alleged or asserted in writing against any Loan Party by any Governmental Authority or any other Person, with respect to (a) any actual or alleged violation of any Environmental Law; (b) any Release of any Hazardous Material or any actual or alleged Hazardous Materials Activity requiring remedial action under Environmental Law; or (c) any actual or alleged damage, injury, threat or harm to health, safety, natural resources or the environment.

"Environmental Law" means any treaty, law (including common law), rule, regulation, code, ordinance, order, decree, judgment, injunction, notice or binding agreement issued, promulgated or entered into by or with any Governmental Authority, relating in any way to (a) the protection of the environment, (b) the preservation or reclamation of natural resources, (c) the generation, management, Release or threatened Release of any Hazardous Material or (d) worker health and safety matters, to the extent relating to exposure to Hazardous Materials.

"Environmental Liability" means any liability, obligation, loss, claim, action, order or cost, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation or restoration, administrative oversight costs, consultants' fees, fines, penalties and indemnities), directly or indirectly resulting from or based upon (a) any actual or alleged violation of any Environmental Law or permit, license or approval required thereunder, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any legally binding contract or agreement or other legally binding consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Equity Interests" means shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity ownership interests (whether voting or non-voting) in, or interests in the income or profits of, a Person, and any warrants, options or other rights entitling the holder thereof to purchase or acquire any of the foregoing (other than, prior to the date of such conversion, Indebtedness that is convertible into Equity Interests).

"Equity Offering" means any public or private sale of common equity or preferred stock of the Borrower or any direct or indirect parent company of the Borrower (excluding Disqualified Equity Interests), other than

(1) public offerings with respect to the Borrower's or any of its direct or indirect parent company's common equity registered on Form S-8; and

(2) issuances to any Subsidiary of the Parent or any employee benefit plan of the Borrower or the Parent.

"ERISA" means the Employee Retirement Income Security Act of 1974 and the regulations promulgated and rulings issued thereunder.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that, together with the Parent, is treated as a single employer under Section 414(b) or 414(c) of the Code or, solely for purposes of Section 302 of ERISA and Section 412 of the Code, is treated as a single employer under Section 414(m) or (o) of the Code.

"ERISA Event" means (a) any "reportable event," as defined in Section 4043(c) of ERISA or the regulations issued thereunder with respect to a Plan (other than an event for which the 30-day notice period is waived), (b) any failure by any Plan to satisfy the minimum funding standard (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Plan, whether or not waived, (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA of an application for a waiver of the minimum funding standard with respect to any Plan, (d) a determination that any Plan is, or is expected to be, in "at risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4)(A) of the Code), (e) the incurrence by the Parent or any of its ERISA Affiliates of any liability under Title IV of ERISA with respect to the termination of any Plan or Multiemployer Plan under Section 4041 or 4041A of ERISA, respectively, (f) the receipt by the Parent or any of its ERISA Affiliates from the PBGC or a plan administrator of any notice relating to an intention to terminate any Plan or Multiemployer Plan under Section 4041 or 4041A of ERISA, respectively, or to appoint a trustee to administer any Plan, (g) the incurrence by the Parent or any of its ERISA Affiliates of any liability with respect to the withdrawal or partial withdrawal from any Plan or Multiemployer Plan, (h) the receipt by the Parent or any ERISA Affiliate of any notice concerning the imposition of Withdrawal Liability on the Parent or any of its ERISA Affiliates or a determination that a Multiemployer Plan to which the Parent or any of its ERISA Affiliates makes or is obligated to make contributions, or during the preceding five plan years, has made or been obligated to make contributions, is, or is expected to be, insolvent or in reorganization, within the meaning of Title IV of ERISA, or in endangered or critical status, within the meaning of Section 305 of ERISA or (i) any Foreign Benefit Event.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Eurodollar Rate" means:

(a) for any Interest Period with respect to a Eurodollar Rate Loan, the rate per annum equal to the London Interbank Offered Rate as administered by ICE Benchmark Administration (or any other Person that takes over the administration of such rate for U.S. Dollars for a period equal in length to such Interest Period) ("LIBOR") as published on the applicable Bloomberg screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time) at approximately 11:00 a.m., London time, two Business Days prior to the commencement of such Interest Period, for Dollar deposits (for delivery on the first day of such Interest Period) with a term equivalent to such Interest Period;

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to LIBOR, at or about 11:00 a.m., London time determined two London Banking Days prior to such date for U.S. Dollar deposits with a term of one month commencing that day; and

(c) if the Eurodollar Rate shall be less than 1%, such rate shall be deemed 1% for purposes of this Agreement.

"Eurodollar Rate Loan" means a Term Loan that bears interest at a rate based on clause (a) of the definition of "Eurodollar Rate".

"Event of Default" has the meaning assigned to such term in Section 7.01.

"Excess Cash Flow" means, for any fiscal year of the Parent, the sum (without duplication) of:

(a) the consolidated net income (or loss) of the Parent and the Restricted Subsidiaries for such fiscal year, adjusted to exclude (i) net income (or loss) of any consolidated Restricted Subsidiary that is not wholly owned to the extent such income or loss is attributable to the noncontrolling interest in such consolidated Restricted Subsidiary and (ii) any gains or losses attributable to Prepayment Events; plus

(b) depreciation, amortization and other non-cash charges or losses deducted in determining such consolidated net income (or loss) for such fiscal year; plus

(c) the sum of (i) the amount, if any, by which Net Working Capital decreased during such fiscal year (except as a result of the reclassification of items from short-term to long-term or vice-versa), (ii) the net amount, if any, by which the consolidated deferred revenues and other consolidated accrued long-term liability accounts of the Parent and the Restricted Subsidiaries increased during such fiscal year and (iii) the net amount, if any, by which the consolidated accrued long-term asset accounts of the Parent and the Restricted Subsidiaries decreased during such fiscal year; minus

(d) the sum of (i) any non-cash gains included in determining such consolidated net income (or loss) for such fiscal year, (ii) the amount, if any, by which Net Working Capital increased during such fiscal year (except as a result of the reclassification of items from long-term to short-term or vice-versa), (iii) the net amount, if any, by which the consolidated deferred revenues and other consolidated accrued long-term liability accounts of the Parent and the Restricted Subsidiaries decreased during such fiscal year and (iv) the net amount, if any, by which the consolidated accrued long-term asset accounts of the Parent and the Restricted Subsidiaries increased during such fiscal year; minus

(e) the sum (without duplication) of (i) Capital Expenditures made in cash for such fiscal year (and, at the Parent's option (and without deducting such amounts against the subsequent fiscal year's Excess Cash Flow calculation), after the end of such fiscal year but prior to the date on which the prepayment pursuant to Section 2.11(b)(ii) for such fiscal year is required to have been made) (except to the extent attributable to the incurrence of Capital Lease Obligations or otherwise financed from Excluded Sources) and (ii) cash consideration paid during such fiscal year to make acquisitions or other investments (other than Permitted Investments) (except to the extent financed from Excluded Sources); minus

(f) the aggregate principal amount of Long-Term Indebtedness repaid or prepaid by the Parent and the Restricted Subsidiaries during such fiscal year (and, at the Parent's option (and without

deducting such amounts against the subsequent fiscal year's Excess Cash Flow calculation), after the end of such fiscal year but prior to the date on which the prepayment pursuant to Section 2.11(b)(ii) for such fiscal year is required to have been made), excluding (i) Indebtedness in respect of revolving credit facilities (unless there is a corresponding reduction in the commitments in respect of such revolving credit facilities), (ii) Term Loans prepaid pursuant to Section 2.11(a), (b)(i) or (b)(ii), (iii) voluntary prepayment of term loans under the ChampionX Corp Credit Agreement that are secured on a pari passu basis with the Loan Document Obligations and (iv) repayments or prepayments of Long-Term Indebtedness financed from Excluded Sources; minus

(g) the aggregate amount of Restricted Payments made by the Parent in cash during such fiscal year (and, at the Parent's option (and without deducting such amounts against the subsequent fiscal year's Excess Cash Flow calculation), after the end of such fiscal year but prior to the date on which the prepayment pursuant to Section 2.11(b)(ii) for such fiscal year is required to have been made) pursuant to Section 6.08(a), except to the extent that such Restricted Payments (i) are made to fund expenditures that reduce consolidated net income (or loss) of the Parent and the Restricted Subsidiaries or (ii) are financed from Excluded Sources.

In addition to the foregoing, at the option of the Parent, Excess Cash Flow shall also be reduced by any expenditure, payment, repayment or prepayment described in the immediately-preceding clauses (e), (f) and (g) (subject to the limitations set forth in the applicable clause) to the extent that the Parent or any Restricted Subsidiary has entered into a legally binding commitment during the applicable fiscal year (or after the end of such fiscal year but prior to the date on which the prepayment pursuant to Section 2.11(b)(ii) for such fiscal year is made) to make such expenditure, payment, repayment or prepayment during the next succeeding fiscal year; provided, however, that, if such expenditure, payment, repayment or prepayment is not so made in such subsequent fiscal year, then Excess Cash Flow for such fiscal year shall be increased by an amount equal to the aggregate deduction to Excess Cash Flow taken by the Parent for the immediately preceding fiscal year in respect of such expenditure, payment, repayment or prepayment.

"Exchange Act" means the United States Securities Exchange Act of 1934.

"Exchange Rate" means, on any day, with respect to the applicable foreign currency, the rate at which such currency may be exchanged into dollars, as set forth at approximately 11:00 a.m., London time, on such day on the Reuters World Currency Page "FX=" for such currency. In the event that such rate does not appear on any Reuters World Currency Page, then the Exchange Rate shall be determined by reference to such other publicly available service for displaying exchange rates as may be agreed upon by the Administrative Agent and the Borrower or, in the absence of such agreement, such Exchange Rate shall instead be the arithmetic average of the spot rates of exchange of the Administrative Agent in the market where its foreign currency exchange operations in respect of such currency are then being conducted, at or about 10:00 a.m., Local Time, on such date for the purchase of dollars for delivery two Business Days later; provided that if at the time of any such determination, for any reason, no such spot rate is being quoted, the Administrative Agent, after consultation with the Borrower, may use any reasonable method it deems appropriate to determine such rate, and such determination shall be presumed correct absent manifest error.

"Excluded Equity" has the meaning assigned to such term in clause (b) of the definition of "Collateral and Guarantee Requirement."

"Excluded Sources" means (a) proceeds of any incurrence or issuance of Long-Term Indebtedness or Capital Lease Obligations and (b) proceeds of any issuance or sale of Equity Interests in the Parent or any Restricted Subsidiary (other than issuances or sales of Equity Interests to the Parent or any Restricted Subsidiary) or any capital contributions to the Parent or any Restricted Subsidiary (other than any capital contributions made by the Parent or any Restricted Subsidiary).

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (a) Taxes imposed on or measured by such Recipient's net income (however denominated), franchise Taxes and branch profits Taxes, in each case (i) imposed as a result of

such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable Lending Office located in, the jurisdiction imposing such Tax or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. Federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in such Commitment or, in the case of a Loan not funded pursuant to a prior Commitment, the date on which such Lender acquires such interest in such Loan (in each case, other than pursuant to an assignment request by the Borrower under Section 2.19(b) or 9.17) or (ii) such Lender changes its Lending Office, except in each case to the extent that, pursuant to Section 2.17, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender acquired the applicable interest in such Loan or Commitment or to such Lender immediately before it changed its Lending Office, (c) Taxes attributable to such Recipient's failure to comply with Section 2.17(e) and (d) any Taxes imposed under FATCA.

"Extended Term Loans" means any Term Loans the maturity of which shall have been extended pursuant to Section 2.22.

"Extending Lender" means a Lender that agrees to extend the maturity date of the Term Loans pursuant to Section 2.22.

"Extension" has the meaning assigned to such term in Section 2.22(a).

"Extension Amendment" has the meaning assigned to such term in Section 2.22(c).

"Extension Offer" has the meaning assigned to such term in Section 2.22(a).

"Facility" means any real property (including all buildings, fixtures or other improvements located thereon) now, hereafter or, except with respect to Article V and Article VI, theretofore owned, leased, operated or used by the Parent or any of its Restricted Subsidiaries.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to current Section 1471(b)(1) of the Code (or any amended or successor version described above), and any intergovernmental agreements (and any related laws, regulations or official administrative guidance) implementing the foregoing.

"Federal Funds Rate" means, for any day, the rate per annum calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; provided that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement.

"Fee Letter" means that certain Fee Letter, dated as of December 18, 2019, among Bank of America, the Arranger and the Borrower.

"Financial Officer" means, with respect to any Person, the chief financial officer, principal accounting officer, treasurer, assistant treasurer or controller of such Person, or any other officer of such Person performing the duties that are customarily performed by a chief financial officer, principal accounting officer, treasurer, assistant treasurer or controller.

"Fixed Charges" means, with respect to any Person for any period, the sum of

(a) Consolidated Interest Expense of such Person for such period, and

(b) all cash dividend payments or other distributions (excluding items eliminated in consolidation) on any series of Disqualified Equity Interests or preferred stock of the Parent held by Persons other than the Parent or a Restricted Subsidiary made during such period.

"Flood Insurance Laws" means, collectively, (i) the National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Foreign Benefit Event" means, with respect to any Foreign Pension Plan, (a) the failure to make any material employer contributions under Requirements of Law or by the terms of such Foreign Pension Plan or (b) the receipt of a notice from a Governmental Authority relating to the intention to terminate any such Foreign Pension Plan or to appoint a trustee or similar official to administer any such Foreign Pension Plan, or alleging the insolvency of any such Foreign Pension Plan, in each case, which would reasonably be expected to result in the Parent or any Restricted Subsidiary becoming subject to a material funding or contribution obligation with respect to such Foreign Pension Plan.

"Foreign Lender" means a Lender that is not a U.S. Person; for purposes of this definition, the United States, each State thereof and the District of Columbia shall be deemed to constitute a single jurisdiction.

"Foreign Pension Plan" means any defined benefit pension plan established or maintained outside the United States by the Parent or any one or more of its Restricted Subsidiaries primarily for the benefit of employees or other service providers of the Parent or such Restricted Subsidiaries residing outside the United States, which plan provides, or results in, retirement income, a deferral of income in contemplation of retirement or payments to be made upon termination of employment, and which plan is not subject to ERISA or the Code.

"Foreign Subsidiary" means any Subsidiary that is organized under the laws of a jurisdiction other than the United States of America, any State thereof or the District of Columbia.

"Foreign Subsidiary Disposition" has the meaning assigned to such term in Section 2.11(e).

"Foreign-Subsidiary Holding Company" means any Restricted Subsidiary that has no material assets other than Equity Interests (including any debt instrument treated as Equity Interests for U.S. federal income tax purposes) of one or more Foreign Subsidiaries of the Parent that are CFCs or other Foreign-Subsidiary Holding Companies.

"Fund" means any Person (other than a natural Person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course of its activities.

"GAAP" means generally accepted accounting principles in the United States of America.

"Global Intercompany Note" means the global intercompany note substantially in the form of Exhibit I pursuant to which (i) intercompany obligations and advances owed by any Loan Party are subordinated to the Obligations and (ii) intercompany obligations owing to any Loan Party are evidenced pursuant to clause (c) of the definition of "Collateral and Guarantee Requirement".

"Governmental Authority" means the government of the United States of America, any other nation or any political subdivision thereof, whether state, local or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supranational bodies exercising such powers or functions, such as the European Union or the European Central Bank).

"Guarantee" of or by any Person (the "guarantor") means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any

other Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof or (c) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or other obligation; provided that the term "Guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The amount, as of any date of determination, of any Guarantee shall be the principal amount outstanding on such date of the Indebtedness or other obligation guaranteed thereby (or, in the case of (i) any Guarantee the terms of which limit the monetary exposure of the guarantor or (ii) any Guarantee of an obligation that does not have a principal amount, the maximum monetary exposure as of such date of the guarantor under such Guarantee (as determined, in the case of clause (i) above, pursuant to such terms or, in the case of clause (ii) above, reasonably and in good faith by a Financial Officer of the Borrower)). The term "Guarantee" used as a verb has a corresponding meaning.

"guarantor" has the meaning assigned to such term in the definition of "Guarantee".

"Guarantor" means the Parent and each Restricted Subsidiary (other than the Borrower), that is or, after the date hereof, becomes a party to the Collateral Agreement (whether by supplement, joinder or otherwise).

"Hazardous Materials" means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes and all other substances or wastes of any nature regulated pursuant to any Environmental Law.

"Hazardous Materials Activity" means any activity that is regulated under Environmental Laws by any Loan Party involving the use, manufacture, possession, storage, holding, Release, threatened Release, discharge, placement, generation, transportation, processing, construction, treatment, abatement, removal, remediation, disposal, disposition or handling of any Hazardous Material, and any corrective action or response action with respect to any of the foregoing.

"Hedging Agreement" means any agreement with respect to any swap, forward, future or derivative transaction, or any option or similar agreement, involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of the foregoing transactions; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of the Parent or any Subsidiary shall be a Hedging Agreement.

"Impacted Loans" has the meaning assigned to such term in Section 2.14(a).

"Indebtedness" of any Person means, without duplication, (a) all obligations of such Person for borrowed money, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person under conditional sale or other title retention agreements relating to property acquired by such Person, (d) all obligations of such Person in respect of the deferred purchase price of property or services (excluding (i) trade accounts payable and other accrued or cash management obligations, in each case incurred in the ordinary course of business and (ii) any earnout obligation until such obligation ceases to be contingent; it being understood that, for the avoidance of doubt, obligations owed to banks and other financial institutions in connection with any Supply Chain Financing or similar arrangement whereby a bank or other institution purchases payables described in clause (i) above owed by the Parent or its Subsidiaries shall not constitute Indebtedness), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the Indebtedness secured thereby has been assumed by such Person, (f) all Guarantees by such Person of Indebtedness of others, (g) all Capital Lease Obligations of such Person, (h) all obligations, contingent or otherwise, of such Person as an account party in respect of letters of credit and letters of guaranty, (i) all obligations, contingent or otherwise, of such Person in respect of bankers' acceptances and (j) all Disqualified Equity Interests in such Person,

valued, as of the date of determination, at the greater of (i) the maximum aggregate amount that would be payable upon maturity, redemption, repayment or repurchase thereof (or of Disqualified Equity Interests or Indebtedness into which such Disqualified Equity Interests are convertible or exchangeable) and (ii) the maximum liquidation preference of such Disqualified Equity Interests. Notwithstanding the foregoing, the term "Indebtedness" shall not include post-closing purchase price adjustments or earnouts except to the extent that the amount payable pursuant to such purchase price adjustment or earnout ceases to be contingent. The amount of Indebtedness of any Person for purposes of clause (e) above shall (unless such Indebtedness has been assumed by such Person or such Person has otherwise become liable for the payment thereof) be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) the fair market value of the property encumbered thereby as determined by such Person in good faith.

"Indemnified Taxes" means (a) all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of any Loan Party under this Agreement or any other Loan Document and (b) to the extent not otherwise described in clause (a) of this definition, all Other Taxes.

"Indemnitee" has the meaning assigned to such term in Section 9.03(b).

"Information" has the meaning specified in Section 9.12.

"Information Memorandum" means the Confidential Information Memorandum dated May 2020, relating to the ChampionX Transactions.

"Interest Coverage Ratio" means, as of the last day of the most recently ended period of four consecutive fiscal quarters of the Parent, the ratio of (a) Consolidated EBITDA of the Parent for such period to (b) Consolidated Interest Expense of the Parent for such period.

"Interest Payment Date" means (a) as to any Eurodollar Rate Loan, the last day of each Interest Period applicable to such Loan and the Maturity Date; provided, however, that if any Interest Period for a Eurodollar Rate Loan exceeds three months, the respective dates that fall every three months after the beginning of such Interest Period shall also be Interest Payment Dates; and (b) as to any Base Rate Loan, the last Business Day of each March, June, September and December and the Maturity Date.

"Interest Period" means, as to each Eurodollar Rate Loan, the period commencing on the date such Eurodollar Rate Loan is disbursed or converted to or continued as a Eurodollar Rate Loan and ending on the date one, two, three or six months thereafter (or, with the consent of all relevant Lenders, twelve months thereafter), as selected by the Borrower in its Committed Loan Notice; provided that:

i. any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in the case of a Eurodollar Rate Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

ii. any Interest Period pertaining to a Eurodollar Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

iii. no Interest Period shall extend beyond the Maturity Date.

"Investment" has the meaning assigned to such term in Section 6.04.

"Investment Company Act" means the U.S. Investment Company Act of 1940.

"IRS" means the United States Internal Revenue Service.

"Knowledge" means, with respect to the Parent or a Restricted Subsidiary, the actual knowledge of any Responsible Officer of such Person.

"Laws" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"Lenders" means the Persons listed on Schedule 2.01 and any other Person that shall have become a party hereto pursuant to an Assignment and Assumption or a Refinancing Facility Agreement, other than any such Person that shall have ceased to be a party hereto pursuant to an Assignment and Assumption.

"Lending Office" means, as to any Lender, the office or offices of such Lender described as such in such Lender's Administrative Questionnaire, or such other office or offices as a Lender may from time to time notify the Borrower and the Administrative Agent, which office may include any Affiliate of such Lender or any domestic or foreign branch of such Lender or such Affiliate. Unless the context otherwise requires each reference to a Lender shall include its applicable Lending Office.

"LIBOR" has the meaning specified in clause (a) of the definition of "Eurodollar Rate".

"LIBOR Screen Rate" means the LIBOR quote on the applicable screen page the Administrative Agent designates to determine LIBOR (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

"LIBOR Successor Rate" has the meaning specified in Section 2.14(c).

"LIBOR Successor Rate Conforming Changes" means, with respect to any proposed LIBOR Successor Rate, any conforming changes to the definition of "Base Rate," "Interest Period," timing and frequency of determining rates and making payments of interest and other technical, administrative or operational matters as may be appropriate, in the discretion of the Administrative Agent, to reflect the adoption and implementation of such LIBOR Successor Rate and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent determines that adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such LIBOR Successor Rate exists, in such other manner of administration as the Administrative Agent determines, in consultation with the Borrower, is reasonably necessary in connection with the administration of this Agreement).

"Lien" means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, charge, security interest or other encumbrance in, on or of such asset or (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset.

"Loan Document Obligations" means (a) the due and punctual payment by the Borrower of (i) the principal of and interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) on the Loans, when and as due, whether at maturity, by acceleration, upon one or more dates set for prepayment or otherwise and (ii) all other monetary obligations of the Borrower under this Agreement and each of the other Loan Documents, including obligations to pay fees, expense reimbursement obligations (including with respect to attorneys' fees) and indemnification obligations, whether primary, secondary, direct, contingent, fixed or otherwise (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) and (b) the due and punctual payment of all the obligations of each Guarantor under or pursuant to each of the Loan Documents to which it is a party (including monetary obligations incurred during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding).

"Loan Documents" means this Agreement, the Effective Date Joinder Agreements, any Refinancing Facility Agreement, the Collateral Agreement, the other Security Documents, the Pari Passu Intercreditor Agreement and, except for purposes of Section 9.02, any Notes delivered pursuant to Section 2.09(b) (and, in each case, any amendment, restatement, waiver, supplement or other modification to any of the foregoing).

"Loan Parties" means, collectively, the Borrower, the Parent and the other Guarantors.

"Loans" means the Term Loans made by the Lenders to the Borrower pursuant to this Agreement.

"Local Time" means New York City time.

"London Banking Day" means any day on which dealings in Dollar deposits are conducted by and between banks in the London interbank eurodollar market.

"Long-Term Indebtedness" means any Indebtedness (excluding Indebtedness permitted by Section 6.01(d)) that, in accordance with GAAP, constitutes (or, when incurred, constituted) a long-term liability.

"Material Adverse Effect" means a material adverse effect on (a) the business, assets, liabilities, operations or financial condition of the Parent and the Restricted Subsidiaries, taken as a whole, (b) the ability of the Loan Parties (taken as a whole) to perform their material obligations to the Lenders or the Administrative Agent under this Agreement or any other Loan Document or (c) the material rights of, or remedies available to, the Administrative Agent or the Lenders under this Agreement or any other Loan Document.

"Material Indebtedness" means Indebtedness (other than the Loans and the Guarantees under the Loan Documents), or obligations in respect of one or more Hedging Agreements, of any one or more of the Parent and the Restricted Subsidiaries in an aggregate principal amount exceeding $100,000,000. For purposes of determining Material Indebtedness, the "principal amount" of the obligations of the Parent or any Restricted Subsidiary in respect of any Hedging Agreement at any time shall be the maximum aggregate amount (giving effect to any netting agreements) that the Parent or such Restricted Subsidiary would be required to pay if such Hedging Agreement were terminated at such time.

"material information" has the meaning assigned to such term in the definition of "MNPI".

"Material Real Property" means any fee-owned real property with a replacement value of at least $60,000,000 as reasonably determined by the Borrower in good faith.

"Material Subsidiary" means each Restricted Subsidiary (a) the consolidated total assets of which equal 5.0% or more of the consolidated total assets of the Parent and the Restricted Subsidiaries or (b) the consolidated revenues of which equal 5.0% or more of the consolidated revenues of the Parent and the Restricted Subsidiaries, in each case as of the end of or for the most recent period of four consecutive fiscal quarters for which financial statements have been delivered pursuant to Section 5.01(a) or 5.01(b) (or, prior to the first delivery of any such financial statements, as of the end of or for the period of four consecutive fiscal quarters most recently ended prior to the Effective Date); provided that if, at the end of or for any such most recent period of four consecutive fiscal quarters, the combined consolidated total assets or combined consolidated revenues of all Restricted Subsidiaries that under clauses (a) and (b) above would not constitute Material Subsidiaries shall have exceeded 10.0% of the consolidated total assets of the Parent and the Restricted Subsidiaries or 10.0% of the consolidated revenues of the Parent and the Restricted Subsidiaries, respectively, then one or more of such excluded Restricted Subsidiaries shall for all purposes of this Agreement be designated by the Borrower to be Material Subsidiaries, until such excess shall have been eliminated; provided, further, that the Borrower and any Subsidiary of the Parent that is a direct or indirect parent of the Borrower shall always be considered Material Subsidiaries.

"Maturity Date" means the date that is the earlier of (a) seven years after the Effective Date, as the same may be extended pursuant to Section 2.22, and (b) if any Senior Unsecured Notes are still outstanding as of such date, January 30, 2026.

"Maximum Rate" has the meaning assigned to such term in Section 9.13.

"MNPI" means material information concerning the Parent, any Subsidiary or any Affiliate of any of the foregoing or their securities that has not been disseminated in a manner making it available to investors generally, within the meaning of Regulation FD under the Securities Act and the Exchange Act. For purposes of this definition, "material information" means information concerning the Parent, the Subsidiaries or any Affiliate of any of the foregoing or any of their securities that could reasonably be expected to be material for purposes of the United States Federal and State securities laws and, where applicable, foreign securities laws.

"Moody's" means Moody's Investors Service, Inc., and any successor to its rating agency business.

"Mortgage" means a mortgage, deed of trust, security deed or other security document granting a Lien on any Mortgaged Property to the Administrative Agent for the benefit of the Secured Parties to secure the Obligations, in each case, as amended, supplemented or otherwise modified from time to time. Each Mortgage shall be reasonably satisfactory in form and substance to the Administrative Agent.

"Mortgaged Property" means, each Material Real Property owned by a Loan Party and identified on Schedule 1.02, and includes each other fee-owned real property owned by a Loan Party with respect to which a Mortgage is granted pursuant to Section 5.13(c).

"Multiemployer Plan" means a "multiemployer plan," as defined in Section 4001(a)(3) of ERISA.

"Net Proceeds" means, with respect to any event, (a) the cash proceeds received in respect of such event, including (i) any cash received in respect of any non-cash proceeds (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment or earnout, but excluding any interest payments), but only as and when received, (ii) in the case of a casualty, insurance proceeds and (iii) in the case of a condemnation or similar event, condemnation awards and similar payments, minus (b) the sum, without duplication, of (i) all fees and out-of-pocket expenses paid in connection with such event by the Parent and the Restricted Subsidiaries, (ii) in the case of a sale, transfer, lease or other disposition of an asset (including pursuant to a sale and leaseback transaction or a casualty or a condemnation or similar proceeding), the amount of all payments that are permitted hereunder and are made by the Parent and the Restricted Subsidiaries as a result of such event to repay Indebtedness (other than the Loans) secured by such asset or otherwise subject to mandatory prepayment as a result of such event and (iii) the amount of all taxes paid (or reasonably estimated to be payable) by the Parent and the Restricted Subsidiaries, and the amount of any reserves established by the Parent and the Restricted Subsidiaries in accordance with GAAP to fund purchase price adjustment, indemnification and similar contingent liabilities (other than any earnout obligations) reasonably estimated to be payable, in each case during the year that such event occurred or the next succeeding year and that are directly attributable to the occurrence of such event (as determined reasonably and in good faith by a Financial Officer). For purposes of this definition, in the event any contingent liability reserve established with respect to any event as described in clause (b)(iii) above shall be reduced, the amount of such reduction shall, except to the extent such reduction is made as a result of a payment having been made in respect of the contingent liabilities with respect to which such reserve has been established, be deemed to be receipt, on the date of such reduction, of cash proceeds in respect of such event.

"Net Working Capital" means, at any date, (a) the consolidated current assets of the Parent and the Restricted Subsidiaries as of such date (excluding cash and Permitted Investments) minus (b) the consolidated current liabilities of the Parent and the Restricted Subsidiaries as of such date (excluding current liabilities in respect of Indebtedness). Net Working Capital at any date may be a positive or negative number. Net Working Capital increases when it becomes more positive or less negative and decreases when it becomes less positive or more negative.

"Non-Consenting Lender" means any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all Lenders or all affected Lenders in accordance with the terms of Section 9.02 and (b) has been approved by the Required Lenders.

"Non-Extending Lender" has the meaning assigned to such term in Section 2.22(b).

"Note" means a promissory note made by the Borrower in favor of a Lender, evidencing Term Loans made by such Lender, substantially in the form of Exhibit K.

"Notice of Loan Prepayment" means a notice of prepayment with respect to a Loan, which shall be substantially in the form of Exhibit G or such other form as may be reasonably approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent), signed by a Responsible Officer.

"Obligations" means, all Loan Document Obligations.

"Original Indebtedness" has the meaning assigned to such term in the definition of "Refinancing Indebtedness".

"Other Connection Tax" means, with respect to any Recipient, a Tax imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Agreement or any other Loan Document, or sold or assigned an interest in this Agreement or any other Loan Document).

"Other Taxes" means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, this Agreement or any other Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 2.19(b) or 9.17).

"Parent" means (i) on the Effective Date, prior to consummation of the transactions contemplated by the ChampionX Merger Agreement, the Borrower, and (ii) on and after the Effective Date, after consummation of the transactions contemplated by the ChampionX Merger Agreement, ChampionX Corp.

"Pari Passu Intercreditor Agreement" means that certain Pari Passu Intercreditor Agreement, dated as of the Effective Date, in substantially the form of Exhibit F hereto, among the Administrative Agent, the Credit Agreement Collateral Agent, the Loan Parties, and the other parties from time to time party thereto, as amended, restated, amended and restated, supplemented or otherwise modified in accordance with the terms hereof and thereof.

"Participant" has the meaning assigned to such term in Section 9.04(d).

"Participant Register" has the meaning assigned to such term in Section 9.04(d).

"PBGC" means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions.

"Perfection Certificate" means a certificate in the form of Exhibit D or any other form approved by the Administrative Agent.

"Permitted Business" means any business, the majority of revenues which are derived from (a) business or activities of the type to be conducted by the Parent and the Restricted Subsidiaries on the Effective Date, (b) any business that is a natural outgrowth or reasonable extension, development or expansion of any such business or any business similar, reasonably related, incidental, complimentary or ancillary to any of the foregoing or (c) any business that in the Parent's good faith business judgment constitutes a reasonable diversification of businesses conducted by the Parent and its Restricted Subsidiaries.

"Permitted Encumbrances" means:

(a) Liens imposed by law for Taxes that are not yet delinquent or in default or are being contested in good faith by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(b) carriers', warehousemen's, mechanics', materialmen's, repairmen's, landlords' and other like Liens imposed by law, arising in the ordinary course of business and securing obligations that are not overdue by more than 30 days or are being contested in good faith by appropriate proceedings if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;

(c) pledges and deposits made (i) in the ordinary course of business in compliance with workers' compensation, unemployment insurance and other social security laws and (ii) in respect of letters of credit, bank guarantees or similar instruments issued for the account of any Subsidiary of the Parent in the ordinary course of business supporting obligations of the type set forth in clause (i) above;

(d) pledges and deposits made (i) to secure the performance of bids, trade contracts (other than for payment of Indebtedness), leases (other than Capital Lease Obligations), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature, in each case in the ordinary course of business and (ii) in respect of letters of credit, bank guarantees or similar instruments issued for the account of the Parent or any Subsidiary of the Parent in the ordinary course of business supporting obligations of the type set forth in clause (i) above;

(e) judgment liens in respect of judgments that do not constitute an Event of Default under clause (k) of Section 7.01;

(f) easements, zoning restrictions, rights-of-way and similar encumbrances on real property imposed by law or arising in the ordinary course of business that do not secure any monetary obligations and do not materially interfere with the ordinary conduct of business of the Parent or any Subsidiary;

(g) Liens arising from Permitted Investments described in clause (d) of the definition of the term "Permitted Investments";

(h) banker's liens, rights of setoff or similar rights and remedies as to deposit accounts or other funds maintained with depository institutions and securities accounts and other financial assets maintained with a securities intermediary; provided that such deposit accounts or funds and securities accounts or other financial assets are not established or deposited for the purpose of providing collateral for any Indebtedness;

(i) Liens arising by virtue of Uniform Commercial Code financing statement filings (or similar filings under applicable law) regarding operating leases entered into by the Parent and the Restricted Subsidiaries;

(j) Liens of a collecting bank arising in the ordinary course of business under Section 4-208 (or the applicable corresponding section) of the Uniform Commercial Code in effect in the relevant jurisdiction covering only the items being collected upon;

(k) Liens representing any interest or title of a licensor, lessor or sublicensor or sublessor, or a licensee, lessee or sublicensee or sublessee, in the property or rights subject to any lease, license or sublicense or concession agreement in the ordinary course of business to the extent that they do not materially interfere with the business of the Parent or any Restricted Subsidiary;

(l) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(m) Liens that are contractual rights of setoff;

(n) Liens (i) of a collection bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection, (ii) attaching to commodity trading accounts or other commodities brokerage accounts incurred in the ordinary course of business and (iii) in favor of a banking institution arising as a matter of law encumbering deposits (including the right of setoff) and which are within the general parameters customary in the banking industry;

(o) Liens encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to commodity trading accounts or other brokerage accounts incurred in the ordinary course of business and not for speculative purposes; and

(p) Liens that are contractual rights of setoff (i) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness, (ii) relating to pooled deposit or sweep accounts of the Parent or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Parent and the Restricted Subsidiaries or (iii) relating to purchase orders and other agreements entered into with customers of the Parent or any Restricted Subsidiary in the ordinary course of business;

provided that the term "Permitted Encumbrances" shall not include any Lien securing Indebtedness, other than Liens referred to in clauses (c) and (d) above securing letters of credit, bank guarantees or similar instruments.

"Permitted Investments" means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper and variable and fixed rate notes maturing within 12 months from the date of acquisition thereof and having, at such date of acquisition, a rating of at least A-2 by S&P or P-2 by Moody's;

(c) investments in certificates of deposit, banker's acceptances and demand or time deposits, in each case maturing within 12 months from the date of acquisition thereof, issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof that has a combined capital and surplus and undivided profits of not less than $500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above;

(e) "money market funds" that (i) comply with the criteria set forth in Rule 2a-7 of the Investment Company Act, (ii) are rated AAA- by S&P and Aaa3 by Moody's and (iii) have portfolio assets of at least $5,000,000,000; and

(f) in the case of any Foreign Subsidiary, other short-term investments that are analogous to the foregoing, are of comparable credit quality and are customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes.

"Permitted Second Priority Refinancing Debt" shall mean any secured Indebtedness incurred by any Loan Party in the form of one or more series of senior secured notes or loans; provided that (i) such Indebtedness is secured by the Collateral on a second lien, subordinated basis to the Obligations and is not secured by any property or assets of the Parent or any Restricted Subsidiary other than the Collateral, (ii) such Indebtedness constitutes Refinancing Term Loan Indebtedness in respect of Term Loans, (iii) the security agreements relating to such Indebtedness are not materially more favorable (when taken as a whole) to the lenders or holders providing such

Indebtedness than the existing Security Documents are to the Lenders, (iv) such Indebtedness is not guaranteed by any entity other than the Loan Parties and (v) such Indebtedness is subject to customary intercreditor arrangements reasonably satisfactory to the Administrative Agent.

"Permitted Unsecured Refinancing Debt" shall mean unsecured Indebtedness incurred by any Loan Party in the form of one or more series of senior or subordinated unsecured notes or loans; provided that (i) such Indebtedness constitutes Refinancing Term Loan Indebtedness in respect of Term Loans, (ii) such Indebtedness is not guaranteed by any entity other than the Loan Parties, (iii) such Indebtedness is not secured by any Lien or any property or assets of the Parent or any Restricted Subsidiary and (iv) if such Indebtedness is contractually subordinated to the Obligations, such subordination terms shall be market terms at the time of incurrence of such Indebtedness.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Plan" means any "employee pension benefit plan," as defined in Section 3(2) of ERISA (other than a Multiemployer Plan), that is subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA, and in respect of which the Parent or any of its ERISA Affiliates is (or, if such plan were terminated, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA.

"Plan Asset Regulations" means 29 C.F.R. § 2510.3-101 et seq., as modified by Section 3(42) of ERISA, as amended from time to time.

"Platform" means IntraLinks, Syndtrak, ClearPar or a substantially similar electronic transmission system.

"Premium Prepayment Event" has the meaning assigned to such term in Section 2.11(d).

"Prepayment Event" means:

(a) any non-ordinary course sale, transfer, lease or other disposition (including pursuant to a sale and leaseback transaction and by way of merger or consolidation and whether effected pursuant to a Division or otherwise) (for purposes of this defined term, collectively, "dispositions") of any asset of the Parent or any Restricted Subsidiary, other than (i) dispositions described in clauses (a) through (i) and (l) of Section 6.05 and (ii) other dispositions resulting in aggregate Net Proceeds not exceeding (A) $50,000,000 in the case of any single disposition or series of related dispositions and (B) $100,000,000 for all such dispositions during any fiscal year of the Parent;

(b) any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any asset of the Parent or any Restricted Subsidiary with a fair market value immediately prior to such event equal to or greater than $50,000,000; or

(c) the incurrence by the Parent or any Restricted Subsidiary of any Indebtedness, other than Indebtedness permitted to be incurred under Section 6.01 (other than Refinancing Term Loans) or permitted by the Required Lenders pursuant to Section 9.02.

"primary obligor" has the meaning assigned to such term in the definition of "Guarantee".

"Pro Forma Basis" means, with respect to any calculations hereunder or otherwise for purposes of determining the Total Leverage Ratio, Consolidated Interest Expense or Consolidated EBITDA as of any date, that such calculation shall give pro forma effect to (a) all acquisitions, (b) all designations of Restricted Subsidiaries as Unrestricted Subsidiaries, (c) all designations of Unrestricted Subsidiaries as Restricted Subsidiaries, (d) all issuances, incurrences or assumptions or repayments and prepayments of Indebtedness in connection therewith (with any such Indebtedness being deemed to be amortized over the applicable testing period in accordance with its terms) and (e) all sales, transfers or other dispositions of (i) any Equity Interests in a Restricted Subsidiary or (ii) all or substantially all assets of a Restricted Subsidiary or division or line of business of a Restricted Subsidiary outside

the ordinary course of business (and any related prepayments or repayments of Indebtedness), that have occurred during (or, if such calculation is being made for the purpose of determining whether any designation under Section 5.16 is permitted or any event subject to Article VI is permitted, since the beginning of) the four consecutive fiscal quarter period of the Parent most recently ended on or prior to such date as if they occurred on the first day of such four consecutive fiscal quarter period, including expected cost savings (without duplication of actual cost savings) to the extent such cost savings would be permitted to be reflected in pro forma financial information complying with the requirements of Article 11 of Regulation S-X under the Securities Act as interpreted by the staff of the SEC, and as certified by a Financial Officer of the Borrower. If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date of determination had been the applicable rate for the entire period (taking into account any Hedging Agreement applicable to such Indebtedness).

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Public Lender" means a Lender who has personnel who do not wish to receive material non-public information with respect to the Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons' securities.

"Purchasing Borrower Party" means any of the Parent, the Borrower or any Restricted Subsidiary.

"QFC" has the meaning assigned to such term in Section 9.20(b).

"QFC Credit Support" has the meaning assigned to such term in Section 9.20.

"Qualified Equity Interests" means Equity Interests of the Parent other than Disqualified Equity Interests.

"Recipient" means (a) the Administrative Agent and (b) any Lender, as applicable.

"Refinanced Debt" means any Term Loans that are refinanced by Refinancing Term Loan Indebtedness.

"Refinancing Effective Date" has the meaning assigned to such term in Section 2.23(a).

"Refinancing Facility Agreement" means a Refinancing Facility Agreement, in form and substance reasonably satisfactory to the Administrative Agent and the Borrower, among the Borrower, the Administrative Agent and one or more Refinancing Term Lenders, establishing commitments in respect of Refinancing Term Loans and effecting such other amendments hereto and to the other Loan Documents as are contemplated by Section 2.23.

"Refinancing Indebtedness" means, in respect of any Indebtedness (the "Original Indebtedness"), any Indebtedness that extends, renews or refinances such Original Indebtedness (or any Refinancing Indebtedness in respect thereof); provided that (a) the principal amount (or accreted value, if applicable) of such Refinancing Indebtedness (including undrawn or available committed amounts) shall not exceed the principal amount (or accreted value, if applicable) of such Original Indebtedness (including undrawn or available committed amounts) except by an amount no greater than the amount of accrued and unpaid interest with respect to such Original Indebtedness and any fees, premium and expenses relating to such extension, renewal or refinancing; (b) either (i) the stated final maturity of such Refinancing Indebtedness shall not be earlier than that of such Original Indebtedness or (ii) such Refinancing Indebtedness shall not mature or be required to be repaid, prepaid, redeemed, repurchased or defeased, whether on one or more fixed dates, upon the occurrence of one or more events or at the option of any holder thereof (except, in each case, upon the occurrence of an event of default, asset sale or a change in control or as and to the extent such repayment, prepayment, redemption, repurchase or defeasance would have been required pursuant to the terms of such Original Indebtedness) prior to the date that is 91 days after the Maturity Date in effect on the date of such extension, renewal or refinancing; provided that, notwithstanding the foregoing, scheduled amortization payments (however denominated) of such Refinancing Indebtedness shall be permitted so long as the weighted average life to maturity of such Refinancing Indebtedness shall be no shorter than the weighted average life to maturity of such Original Indebtedness remaining as of the date of such extension, renewal or

refinancing (or, if shorter, 91 days after the Maturity Date in effect on the date of such extension, renewal or refinancing); (c) such Refinancing Indebtedness shall not constitute an obligation (including pursuant to a Guarantee) of the Parent or any Subsidiary, in each case that shall not have been (or, in the case of after-acquired Subsidiaries, shall not have been required to become pursuant to the terms of the Original Indebtedness) an obligor in respect of such Original Indebtedness; (d) if such Original Indebtedness shall have been subordinated to the Loan Document Obligations, such Refinancing Indebtedness shall also be subordinated to the Loan Document Obligations on terms not less favorable in any material respect to the Lenders; and (e) such Refinancing Indebtedness shall not be secured by any Lien on any asset other than the assets that secured such Original Indebtedness (or would have been required to secure such Original Indebtedness pursuant to the terms thereof) and such Liens shall be pari passu with or junior to the Liens securing the Original Indebtedness and subject to intercreditor arrangements reasonably satisfactory to the Administrative Agent; provided that an intercreditor arrangement substantially similar to any intercreditor arrangement pertaining to the Original Indebtedness shall be deemed to be satisfactory.

"Refinancing Term Lender" means any Person that provides a Refinancing Term Loan.

"Refinancing Term Loan Indebtedness" means (a) Permitted Second Priority Refinancing Debt, (b) Permitted Unsecured Refinancing Debt or (c) Refinancing Term Loans obtained pursuant to a Refinancing Facility Agreement, in each case, issued, incurred or otherwise obtained (including by means of the extension or renewal of existing Indebtedness) in exchange for, or to extend, renew, refinance or replace, in whole or part, existing Term Loans hereunder (including any successive Refinancing Term Loan Indebtedness); provided that (i) the principal amount (or accreted value, if applicable) of such Refinancing Term Loan Indebtedness shall not exceed the principal amount (or accreted value, if applicable) of such Refinanced Debt except by an amount equal to the sum of accrued and unpaid interest, accrued fees and premiums (if any) with respect to such Refinanced Debt and fees and expenses associated with the refinancing of such Refinanced Debt with such Refinancing Term Loan Indebtedness; provided, however, that, as part of the same incurrence or issuance of Indebtedness as such Refinancing Term Loan Indebtedness, the Borrower may incur or issue an additional amount of Indebtedness under Section 6.01 without violating this clause (i) (and, for purposes of clarity, (x) such additional amount of Indebtedness shall not constitute Refinancing Term Loan Indebtedness and (y) such additional amount of Indebtedness shall reduce the applicable basket under Section 6.01, if any, on a dollar-for-dollar basis); (ii) the stated final maturity of such Refinancing Term Loan Indebtedness shall not be earlier than the maturity date of such Refinanced Debt, and such stated final maturity of such Refinancing Term Loan Indebtedness shall not be subject to any conditions that could result in such stated final maturity occurring on a date that precedes the maturity date of such Refinanced Debt; (iii) such Refinancing Term Loan Indebtedness shall not be required to be repaid, prepaid, redeemed, repurchased or defeased, whether on one or more fixed dates, upon the occurrence of one or more events or at the option of any holder thereof (except, in each case, on the stated final maturity date as permitted pursuant to the preceding clause (ii) or upon the occurrence of an event of default, asset sale or a change in control or as and to the extent such repayment, prepayment, redemption, repurchase or defeasance would have been required pursuant to the terms of such Refinanced Debt) prior to the earlier of (A) the latest stated final maturity of such Refinanced Debt and (B) 91 days after the Maturity Date in effect on the date of such extension, renewal or refinancing; provided that, notwithstanding the foregoing, scheduled amortization payments (however denominated) of such Refinancing Term Loan Indebtedness in the form of Refinancing Term Loans shall be permitted so long as the weighted average life to maturity of such Refinancing Term Loan Indebtedness in the form of Refinancing Term Loans shall be no shorter than the weighted average life to maturity of such Refinanced Debt remaining as of the date of such extension, replacement or refinancing; (iv) such Refinancing Term Loan Indebtedness shall not constitute an obligation (including pursuant to a Guarantee) of the Parent or any Subsidiary, in each case that shall not have been (or, in the case of after-acquired Subsidiaries, shall not have been required to become pursuant to the terms of the Refinanced Debt) an obligor in respect of such Refinanced Debt, and, in each case, shall constitute an obligation of the Parent or such Subsidiary to the extent of its obligations in respect of such Refinanced Debt; (v) such refinancing Term Loan Indebtedness, if secured, shall only be secured by the Collateral on the same or more junior basis as the Refinanced Debt and subject to intercreditor arrangements reasonably satisfactory to the Administrative Agent; provided that an intercreditor arrangement substantially similar to any intercreditor arrangement pertaining to the Refinanced Debt shall be deemed to be satisfactory; (vi) such Refinancing Term Loan Indebtedness may participate on (I) a pro rata basis or greater or less than pro rata basis in any voluntary prepayments of the Term Loans hereunder and (II) a pro rata basis or less than pro rata basis (but not on a greater than pro rata basis) in any mandatory prepayments of Term Loans hereunder; (vii) in the case of Refinancing Term Loans, such Refinancing Term Loan Indebtedness shall

contain terms and conditions that (x) are not materially more favorable (when taken as a whole) to the investors providing such Refinancing Term Loan Indebtedness than those applicable to the existing Term Loans being refinanced (other than (A) with respect to pricing, maturity, amortization, optional prepayments and redemption or (B) covenants or other provisions applicable only to periods after the Maturity Date and other provisions that are added for the benefit of the Lenders of such Refinanced Debt (it being understood that no consent of the Administrative Agent or any Lender shall be required to add any such more favorable provision)) on the date such Refinancing Term Loan is incurred or (y) reflect then market terms and conditions (as determined by the Borrower in good faith); and (viii) the minimum aggregate principal amount of such Refinancing Term Loan Indebtedness shall be $50,000,000.

"Refinancing Term Loans" means term loans incurred by the Borrower under this Agreement pursuant to a Refinancing Facility Agreement; provided that such Indebtedness constitutes Refinancing Term Loan Indebtedness in respect of Term Loans.

"Register" has the meaning assigned to such term in Section 9.04(c).

"Related Parties" means, with respect to any specified Person and such Person's Affiliates, the respective directors, officers, employees, agents, trustees, managers, advisors, representatives and controlling persons of such Person and such Person's Affiliates.

"Release" means any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration of any Hazardous Materials into or through the environment (including ambient air, surface water, groundwater, land surface or subsurface strata).

"Relevant Governmental Body" means the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York for the purpose of recommending a benchmark rate to replace LIBOR in loan agreements similar to this Agreement.

"Removal Effective Date" has the meaning assigned to such term in Section 8.06(b).

"Required Lenders" means, at any time, Lenders having Term Loans and unused Commitments representing more than 50% of the sum of the outstanding Term Loans and aggregate unused Commitments at such time.

"Requirement of Law" means, with respect to any Person, (a) the charter, articles or certificate of organization or incorporation and bylaws or other organizational or governing documents of such Person and (b) any law (including common law), statute, ordinance, treaty, rule, regulation, official administrative pronouncement, order, decree, writ, injunction, settlement agreement or determination of any arbitrator or court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resignation Effective Date" has the meaning assigned to such term in Section 8.06(a).

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" means, with respect to a particular corporate matter, any executive officer of the Borrower or a Restricted Subsidiary with direct responsibility for such matter.

"Restricted Payment" means any dividend or other distribution (whether in cash, securities or other property) by the Parent or any Restricted Subsidiary with respect to its Equity Interests, or any payment or distribution (whether in cash, securities or other property) by the Parent or any Restricted Subsidiary, including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancelation or termination of its Equity Interests.

"Restricted Subsidiary" means each Subsidiary other than an Unrestricted Subsidiary.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and any successor to its rating agency business.

"Sanctioned Country" means, at any time, a country, region or territory which is itself the subject or target of any Sanctions (at the time of this Agreement, Cuba, Iran, North Korea, Syria and Crimea).

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related Executive Order or list of designated Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, or by the United Nations Security Council, the European Union, any European Union member state, Her Majesty's Treasury or any other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person owned or controlled by any such Person or Persons described in the foregoing clause (a) or (b).

"Sanctions" economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, or (b) the United Nations Security Council, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or any other relevant sanctions authority.

"Scheduled Unavailability Date" has the meaning assigned to such term in Section 2.14(c)(ii).

"SEC" means the United States Securities and Exchange Commission or any Governmental Authority succeeding to any of its principal functions.

"Secured Parties" means, collectively, (a) the Lenders, (b) the Administrative Agent and (c) the successors and assigns of each of the foregoing.

"Secured Supply Chain Financing" means any Supply Chain Financing that is entered into by and between the Borrower or any Restricted Subsidiary and any Supply Chain Bank (as defined in the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date)), including any such Supply Chain Financing that is in effect on the Effective Date, provided that (a) the Borrower and the applicable Supply Chain Bank shall have designated such Supply Chain Financing as a Secured Supply Chain Financing in writing delivered to the Administrative Agent in a form substantially consistent with Exhibit F to the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date), (b) Secured Supply Chain Financing Obligations (as defined in the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date)) in respect of Secured Supply Chain Financings shall not exceed $50,000,000 and (c) any trade payables under any Secured Supply Chain Financing shall become payable within 120 days from issuance thereof.

"Securities Act" means the United States Securities Act of 1933.

"Security Documents" means the Collateral Agreement, the Mortgages and each other security agreement, pledge agreement or other instrument or document executed and delivered pursuant to any of the foregoing, the Collateral and Guarantee Requirement or pursuant to Sections 4.01(a)(ii), 5.12, 5.13 or 5.15 to secure any of the Obligations.

"Senior Unsecured Notes" means (a) the senior unsecured notes due May 1, 2026 issued by the Parent on or prior to the Effective Date and (b) any senior unsecured notes that are registered under the Securities Act and issued in exchange for the senior unsecured notes described in clause (a) of this definition.

"Senior Unsecured Notes Documents" means the Senior Unsecured Notes Indenture, all instruments, agreements and other documents evidencing or governing the Senior Unsecured Notes, providing for any Guarantee or other right in respect thereof, and all schedules, exhibits and annexes to each of the foregoing.

"Senior Unsecured Notes Indenture" means the Indenture to be dated on or about May 3, 2018, among the Parent and the Subsidiaries listed therein and Wells Fargo Bank, National Association, as trustee, in respect of the Senior Unsecured Notes.

"SOFR" with respect to any day means the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark (or a successor administrator) on the Federal Reserve Bank of New York's website (or any successor source) and, in each case, that has been selected or recommended by the Relevant Governmental Body.

"SOFR-Based Rate" means SOFR or Term SOFR.

"Specified Asset Sale Percentage" means, with respect to any Prepayment Event described in clause (a) or clause (b) of the definition of the term "Prepayment Event", (a) if the Total Leverage Ratio as of the last day of the fiscal quarter of the Parent most recently ended prior to such Prepayment Event for which financial statements were required to be delivered under Section 5.01 is greater than 2.50 to 1.00, 100%, (b) if the Total Leverage Ratio as of the last day of the fiscal quarter of the Parent most recently ended prior to such Prepayment Event for which financial statements were required to be delivered under Section 5.01 is greater than 2.00 to 1.00 but less than or equal to 2.50 to 1.00, 75%, and (c) if the Total Leverage Ratio as of the last day of the fiscal quarter of the Parent most recently ended prior to such Prepayment Event for which financial statements were required to be delivered pursuant to Section 5.01 is less than or equal to 2.00 to 1.00, 50%.

"Specified ECF Percentage" means, with respect to any fiscal year of the Parent, (a) if the Total Leverage Ratio as of the last day of such fiscal year is greater than 2.50 to 1.00, 50%, (b) if the Total Leverage Ratio as of the last day of such fiscal year is greater than 2.00 to 1.00 but less than or equal to 2.50 to 1.00, 25%, and (c) if the Total Leverage Ratio as of the last day of such fiscal year is less than or equal to 2.00 to 1.00, 0%.

"Spin-Off Documents" means the Distribution Agreement, the Transition Services Agreement, the Tax Matters Agreement and the Employee Matters Agreement, together with any other material agreements, instruments or other documents entered into in connection with any of the foregoing.

"subsidiary" means, with respect to any Person (the "parent") at any date, any corporation, limited liability company, partnership, association or other business entity of which a majority of the shares or securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, by such Person.

"Subsidiary" means any subsidiary of the Parent.

"Successor Borrower" has the meaning assigned to such term in Section 6.03(a)(i).

"Successor Parent" has the meaning assigned to such term in Section 6.03(a)(vi).

"Supplemental Perfection Certificate" means a certificate in the form of Exhibit E or any other form approved by the Administrative Agent.

"Supply Chain Financing" has the meaning assigned to such term in the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date), including, for the avoidance of doubt, any Secured Supply Chain Financing.

"Supported QFC" has the meaning assigned to such term in Section 9.20.

"Tax Matters Agreement" means the Tax Matters Agreement between Dover and the Parent, dated May 9, 2018.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Facility" means, at any time, (a) on or prior to the Effective Date, the aggregate amount of the Commitments at such time and (b) after the Effective Date, the aggregate principal amount of the Term Loans of all Term Lenders outstanding at such time.

"Term Lender" means at any time, (a) on or prior to the Effective Date, any Lender that has a Commitment at such time and (b) at any time after the Effective Date, any Lender that holds Term Loans outstanding at such time.

"Term Loan" means an advance made by any Term Lender under the Term Facility.

"Term SOFR" means the forward-looking term rate for any period that is approximately (as determined by the Administrative Agent) as long as any of the Interest Period options set forth in the definition of "Interest Period" and that is based on SOFR and that has been selected or recommended by the Relevant Governmental Body, in each case as published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion.

"Total Leverage Ratio" means the ratio of (a) Consolidated Net Debt as of such date to (b) Consolidated EBITDA of the Parent and the Restricted Subsidiaries for the four consecutive fiscal quarters of the Parent ended on such date.

"Transition Services Agreement" means the Transition Services Agreement between Dover and ChampionX Corp, dated May 9, 2018.

"Treasury Rate" shall mean at the time of computation, the weekly average rounded to the nearest 1/100th of a percentage point (for the most recently completed week for which such information is available as of the date that is two Business Days prior to the date of the relevant Premium Prepayment Event) of the yield to maturity of United States Treasury securities with a constant maturity (as compiled and published in the Federal Reserve Statistical Release H.15 with respect to each applicable day during such week (or, if such statistical release is not so published or available, any publicly available source of similar market data)) most nearly equal to the period from the date of the relevant Premium Prepayment Event to the second anniversary of the Effective Date; provided, however, that if the period from the date of such Premium Prepayment Event to the second anniversary of the Effective Date is not equal to the constant maturity of a United States Treasury security for which such a yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from the date of such Premium Prepayment Event to the second anniversary of the Effective Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

"Type" means, with respect to a Loan, its character as a Base Rate Loan or a Eurodollar Rate Loan.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"U.S." means the United States of America.

"U.S. Person" means a "United States person" within the meaning of Section 7701(a)(30) of the Code.

"U.S. Restricted Subsidiary" means any Restricted Subsidiary that is a Domestic Subsidiary.

"U.S. Speed Resolution Regimes" has the meaning assigned to such term in Section 9.20.

"U.S. Tax Compliance Certificate" has the meaning assigned to such term in Section 2.17(e)(ii)(B)(3)(x).

"Unrestricted Subsidiaries" means (a) any Subsidiary that is formed or acquired after the Effective Date and is designated as an Unrestricted Subsidiary by the Borrower pursuant to Section 5.16 subsequent to the Effective Date and (b) any Subsidiary of an Unrestricted Subsidiary; provided that the Borrower and any Subsidiary of the Parent that is a direct or indirect parent entity of the Borrower shall not be designated as Unrestricted Subsidiaries. As of the Effective Date, Norris Production Solutions Middle East LLC is designated as an Unrestricted Subsidiary.

"Unrestricted Subsidiary Reconciliation Statement" means, with respect to any consolidated balance sheet or statement of operations, cash flows or stockholders' equity of the Parent and its consolidated Subsidiaries, such financial statement (in substantially the same form) prepared on the basis of consolidating the accounts of the Parent and the Restricted Subsidiaries and treating Unrestricted Subsidiaries as if they were not consolidated and otherwise eliminating all accounts of Unrestricted Subsidiaries, together with an explanation of reconciliation adjustments in reasonable detail.

"Voting Equity Interests" of any Person means the Equity Interests of such Person ordinarily having the power to vote for the election of the directors of such Person.

"Weighted Average Yield" means, with respect to any Loan or Indebtedness, the effective yield on such Indebtedness as determined by the Borrower and the Administrative Agent, taking into account the applicable interest rate margins, any interest rate floors or similar devices and all fees, including upfront or similar fees or original issue discount (amortized over the shorter of (x) the life of such Indebtedness and (y) the four years following the date of incurrence thereof) payable generally to lenders providing such Indebtedness, but excluding (i) any arrangement, structuring, commitment, underwriting or other similar fees payable to any arranger (or affiliate thereof) in connection with the commitment or syndication of such Indebtedness and (ii) customary consent fees for an amendment paid generally to consenting lenders.

"wholly owned Subsidiary" means, with respect to any Person at any date, a Subsidiary of such Person of which securities or other ownership interests representing 100% of the Equity Interests (other than directors' qualifying shares) are, as of such date, owned, controlled or held by such Person or one or more wholly owned Subsidiaries of such Person or by such Person and one or more wholly owned Subsidiaries of such Person.

"Withdrawal Liability" means liability to a Multiemployer Plan as a result of a complete or partial withdrawal from such Multiemployer Plan, as such terms are defined in Part I of Subtitle E of Title IV of ERISA.

"Withholding Agent" means any Loan Party, the Administrative Agent and any other applicable withholding agent.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02. [Reserved].

SECTION 1.03. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise or except as expressly provided herein, (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, amended and restated, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth in the Loan Documents), (b) any definition of or reference to any statute, rule or regulation shall be construed as referring thereto as from time to time amended, supplemented or otherwise modified (including by succession of comparable successor laws), unless otherwise expressly stated to the contrary, (c) any reference herein to any Person shall be construed to include such Person's successors and assigns, (d) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (e) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement and (f) the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.04. Accounting Terms; GAAP. Except as otherwise expressly provided herein, all terms of an accounting or financial nature shall be construed in accordance with GAAP, as in effect from time to time; provided that (i) if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision (including any definition) hereof to eliminate the effect of any change occurring after the Effective Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith, (ii) notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under Statement of Financial Accounting Standards 159, The Fair Value Option for Financial Assets and Financial Liabilities, or any successor thereto (including pursuant to Accounting Standard Codifications), to value any Indebtedness of the Parent or any Subsidiary at "fair value," as defined therein and (iii) notwithstanding any change in GAAP after the Effective Date which would have the effect of treating any lease properly accounted for as an operating lease prior to such accounting change as a capital lease after giving effect to any such accounting change, for all purposes of calculating Indebtedness for any purpose under this Agreement, the Loan Parties shall continue to make such determinations and calculations with respect to all leases (whether then in existence or thereafter entered into) in accordance with GAAP (as it relates to such issue) as in effect prior to such change and consistent with their past practices.

SECTION 1.05. Pro Forma Calculations. With respect to any period during which (a) any acquisition permitted by this Agreement or (b) any sale, transfer or other disposition of (i) any Equity Interests in a Subsidiary or (ii) all or substantially all the assets of a Subsidiary or division or line of business of a Subsidiary outside the ordinary course of business, occurs, for purposes of determining compliance with the covenants contained in Sections 6.04(t) and 6.08(a)(vi) or otherwise for purposes of determining the Total Leverage Ratio, Consolidated Interest Expense and Consolidated EBITDA, calculations with respect to such period shall be made on a Pro Forma Basis.

SECTION 1.06. Exchange Rates; Currency Equivalents.

(a) For purposes of Section 6.01, the amount of any Indebtedness denominated in any currency other than dollars shall be calculated based on the applicable Exchange Rate, in the case of such Indebtedness incurred or committed, on the date that such Indebtedness was incurred or committed, as applicable; provided that if such Indebtedness is incurred to refinance other Indebtedness denominated in a currency other than dollars, and such refinancing would cause the applicable dollar-denominated restriction to be exceeded if calculated at the applicable Exchange Rate on the date of such refinancing, such dollar-denominated restrictions shall be deemed not to have

been exceeded so long as the principal amount of such Refinancing Indebtedness does not exceed the sum of (i) the outstanding or committed principal amount, as applicable, of such Indebtedness being refinanced plus (ii) the aggregate amount of fees, underwriting discounts, premiums and other costs and expenses incurred in connection with such refinancing.

(b) For purposes of Sections 6.02, 6.04, 6.05 and 6.08, the amount of any Liens, investments, asset sales and Restricted Payments, as applicable, denominated in any currency other than dollars shall be calculated based on the applicable Exchange Rate.

SECTION 1.07. Divisions. Any reference herein to a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a division or allocation), as if it were a merger, transfer, consolidation, amalgamation, consolidation, assignment, sale, disposition or transfer, or similar term, as applicable, to, of or with a separate Person. Any division of a limited liability company shall constitute a separate Person hereunder (and each division of any limited liability company that is a Subsidiary, joint venture or any other like term shall also constitute such a Person or entity).

SECTION 1.08. Interest Rates. The Administrative Agent does not warrant, nor accept responsibility, nor shall the Administrative Agent have any liability with respect to the administration, submission or any other matter related to the rates in the definition of "Eurodollar Rate" or with respect to any rate that is an alternative or replacement for or successor to any of such rate (including, without limitation, any LIBOR Successor Rate) or the effect of any of the foregoing, or of any LIBOR Successor Rate Conforming Changes.

ARTICLE II

The Credits

SECTION 2.01. Loans. Subject to the terms and conditions set forth herein, each Term Lender severally agrees to make a Term Loan to the Borrower on the Effective Date in an amount equal to such Term Lender's Commitment. The Borrowing on the Effective Date shall consist of Term Loans made simultaneously by the Term Lenders in accordance with their respective Commitments. Amounts borrowed under this Section 2.01 and repaid or prepaid may not be reborrowed.

SECTION 2.02. Borrowings, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of Term Loans from one Type to the other, and each continuation of Eurodollar Rate Loans shall be made upon the Borrower's irrevocable notice to the Administrative Agent, which may be given by (i) telephone, or (ii) a Committed Loan Notice; provided that any telephonic notice must be confirmed promptly by delivery to the Administrative Agent of a Committed Loan Notice. Each such Committed Loan Notice must be received by the Administrative Agent not later than 12:00 p.m. (i) three Business Days prior to the requested date of any Borrowing of, conversion to or continuation of Eurodollar Rate Loans or of any conversion of Eurodollar Rate Loans to Base Rate Loans (or two Business Days with respect to the Borrowing on the Effective Date), and (ii) on the requested date of any Borrowing of Base Rate Loans; provided, however, that any Committed Loan Notice for a Borrowing of Base Rate Loans on the Effective Date must be received by the Administrative Agent not later than 12:00 p.m one Business Day prior to the requested date of such Borrowing; provided, however, that if the Borrower wishes to request Eurodollar Rate Loans having an Interest Period other than one, two, three or six months in duration as provided in the definition of "Interest Period," the applicable notice must be received by the Administrative Agent not later than 12:00 p.m. four Business Days prior to the requested date of such Borrowing, conversion or continuation, whereupon the Administrative Agent shall give prompt notice to the Lenders of such request and determine whether the requested Interest Period is acceptable to all of them. Not later than 12:00 p.m., three Business Days before the requested date of such Borrowing, conversion or continuation, the Administrative Agent shall notify the Borrower (which notice may be by telephone) whether or not the requested Interest Period has been consented to by all the Lenders. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or a whole

multiple of $100,000 in excess thereof. Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Term Loans from one Type to the other, or a continuation of Eurodollar Rate Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which existing Term Loans are to be converted and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Term Loans shall be made as, or converted to, Base Rate Loans. Any such automatic conversion to Base Rate Loans shall be effective as of the last day of the Interest Period then in effect with respect to the applicable Eurodollar Rate Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of Eurodollar Rate Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each Lender of the amount of its Applicable Percentage thereof, and if no timely notice of a conversion or continuation is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to Base Rate Loans described in Section 2.02(a). With respect to borrowings after the Effective Date, each Lender shall make the amount of its Loan available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 1:00 p.m. on the Business Day specified in the applicable Committed Loan Notice. Upon satisfaction of the conditions set forth in Section 4.01, the Administrative Agent shall make the Term Loans required to be funded on the Effective Date available to the Borrower either by (i) crediting the account of the Borrower on the books of Bank of America with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to (and reasonably acceptable to) the Administrative Agent by the Borrower.

(c) Except as otherwise provided herein, a Eurodollar Rate Loan may be continued or converted only on the last day of an Interest Period for such Eurodollar Rate Loan. During the existence of an Event of Default under clause (h) or (i) of Section 7.01 with respect to the Borrower or Parent, no Loans may be requested as, converted to or continued as Eurodollar Rate Loans without the consent of the Required Lenders.

(d) The Administrative Agent shall promptly notify the Borrower and the Lenders of the interest rate applicable to any Interest Period for Eurodollar Rate Loans upon determination of such interest rate.

(e) After giving effect to all Borrowings, all conversions of Term Loans from one Type to the other, and all continuations of Term Loans as the same Type, there shall not be more than ten Interest Periods in effect in respect of the Term Facility.

(f) Notwithstanding anything to the contrary in this Agreement, any Lender may exchange, continue or rollover all of the portion of its Loans in connection with any refinancing, extension, loan modification or similar transaction permitted by the terms of this Agreement, pursuant to a cashless settlement mechanism approved by the Borrower, the Administrative Agent and such Lender.

SECTION 2.03. [Reserved].

SECTION 2.04. [Reserved].

SECTION 2.05. [Reserved].

SECTION 2.06. [Reserved].

SECTION 2.07. [Reserved].

SECTION 2.08. Termination of Commitments. The aggregate Commitments shall be automatically and permanently reduced to zero on the date of the initial Borrowing.

SECTION 2.09. Repayment of Loans; Evidence of Debt.

(a) The Borrower shall repay to the Term Lenders the aggregate principal amount of all Term Loans outstanding on the following dates in the respective amounts set forth opposite such dates (which amounts shall be reduced as a result of the application of prepayments in accordance with Section 2.11):

Date	Amount
September 30, 2020	$6,712,500
December 31, 2020	$6,712,500
March 31, 2021	$6,712,500
June 30, 2021	$6,712,500
September 30, 2021	$6,712,500
December 31, 2021	$6,712,500
March 31, 2022	$6,712,500
June 30, 2022	$6,712,500
September 30, 2022	$6,712,500
December 31, 2022	$6,712,500
March 31, 2023	$6,712,500
June 30, 2023	$6,712,500
September 30, 2023	$6,712,500
December 31, 2023	$6,712,500
March 31, 2024	$6,712,500
June 30, 2024	$6,712,500
September 30, 2024	$6,712,500
December 31, 2024	$6,712,500
March 31, 2025	$6,712,500
June 30, 2025	$6,712,500
September 30, 2025	$6,712,500
December 31, 2025	$6,712,500
March 31, 2026	$6,712,500
June 30, 2026	$6,712,500
September 30, 2026	$6,712,500
December 31, 2026	$6,712,500
March 31, 2027	$6,712,500

provided, however, that the final principal repayment installment of the Term Loans shall be repaid on the Maturity Date for the Term Facility and in any event shall be in an amount equal to the aggregate principal amount of all Term Loans outstanding on such date.

(b) The Borrowings made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender in the ordinary course of business. The Administrative Agent shall maintain the Register in accordance with Section 9.04. The accounts or records maintained by each Lender shall be conclusive absent manifest error of the amount of the Borrowings made by the Lenders to the Borrower and the interest and payments thereon. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the Register, the Register shall control in the absence of manifest error. Upon the request of any Lender made through the Administrative Agent, the Borrower shall execute and deliver to such Lender (through the Administrative Agent) a Note, which shall evidence such Lender's Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Loans and payments with respect thereto.

SECTION 2.10. [Reserved].

SECTION 2.11. Prepayment of Loans.

(a) Optional. Subject to the last sentence of this Section 2.11(a), the Borrower may, upon notice to the Administrative Agent pursuant to delivery to the Administrative Agent of a Notice of Loan Prepayment, at any time or from time to time voluntarily prepay Term Loans in whole or in part without premium or penalty (other than as set forth in Section 2.11(d)); provided that (A) such notice must be received by the Administrative Agent not later than 12:00 p.m. (1) three Business Days prior to any date of prepayment of Eurodollar Rate Loans and (2) on the date of prepayment of Base Rate Loans; (B) any prepayment of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof; and (C) any prepayment of Base Rate Loans shall be in a principal amount of $500,000 or a whole multiple of $100,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Loans to be prepaid and, if Eurodollar Rate Loans are to be prepaid, the Interest Period(s) of such Loans. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amounts specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Eurodollar Rate Loan shall be accompanied by all accrued interest on the amount prepaid, together with any additional amounts required pursuant to Section 2.16. Each optional prepayment of the outstanding Term Loans pursuant to this Section 2.11(a) shall be applied to the principal repayment installments thereof as directed by the Borrower (or in the absence of direction by the Borrower, in direct order of maturity), and subject to Section 2.20, each such prepayment shall be paid to the Lenders in accordance with their respective Applicable Percentages. A notice of prepayment of Term Loans pursuant to this Section 2.11(a) may state that such notice is conditioned upon the occurrence of one or more events specified therein, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified date of prepayment) if such condition is not satisfied. Notwithstanding anything to the contrary contained herein, the Borrower shall not be permitted to prepay the Term Facility pursuant to this Section 2.11(a) during the period from the Effective Date through the date ten Business Days thereafter.

(b) Mandatory.

(i) If the Parent or any of its Restricted Subsidiaries receive Net Proceeds in respect of any Prepayment Event (including by the Administrative Agent as loss payee in respect of any Prepayment Event described in clause (b) of the definition of the term "Prepayment Event"), the Borrower shall, on the day such Net Proceeds are received (or, in the case of a Prepayment Event described in clause (a) or (b) of the definition of the term "Prepayment Event," within three Business Days after such Net Proceeds are received), prepay Borrowings in an aggregate amount equal to (x) with respect to any Prepayment Event described in clause (a) or clause (b) of the definition of the term "Prepayment Event," the Specified Asset Sale Percentage of the amount of such Net Proceeds (or, if the Parent or any of its Restricted Subsidiaries has incurred Indebtedness (A) that is permitted under Section 6.01 that is secured, on an equal and ratable basis with the Term Loans, by a Lien on the Collateral permitted under Section 6.02 or (B) with respect to the ChampionX Corp Credit Facilities, and, in each case, such Indebtedness is required to be prepaid or redeemed with the net proceeds of any event described in clause (a) or (b) of the definition of the term "Prepayment Event," then by such lesser percentage of such Net Proceeds such that such Indebtedness receives no greater than a ratable percentage of such Net Proceeds based upon the aggregate principal amount of the Term Loans and such Indebtedness then outstanding) or (y) with respect to any Prepayment Event described in clause (c) of the definition of the term "Prepayment Event," 100% of an amount equal to such Net Proceeds; provided that, in the case of any event described in clause (a) or (b) of the definition of the term "Prepayment Event," if the Borrower shall, five (5) Business Days prior to the date of the required prepayment, deliver to the Administrative Agent written notice that the Borrower intends to cause the Net Proceeds from such event (or a portion thereof specified in such certificate) to be applied within 360 days after receipt of such Net Proceeds to acquire, restore, replace, rebuild, develop, maintain or upgrade real property, equipment or other assets to be used in the business of the Parent or its Restricted Subsidiaries or to enter into an acquisition permitted by this Agreement and certifying that no Default has occurred and is continuing, then no prepayment shall be required pursuant to this paragraph in respect of the Net Proceeds in respect of such event (or the portion of such Net Proceeds specified in such certificate, if applicable) except to the extent of any such Net Proceeds that have not been so applied by the end of such 360-day period (or within a period of 180 days thereafter if by the end of such initial 360-day period the Borrower or one or more Restricted Subsidiaries shall have entered into an agreement with a third party to acquire

such real property, equipment or other assets or to make an acquisition permitted by this Agreement), at which time a prepayment shall be required in an amount equal to such Net Proceeds in accordance with clause (x) above; provided that, notwithstanding anything to the contrary herein, prior to the second anniversary of the Effective Date, no prepayment with respect to the Net Proceeds of any Prepayment Event described in clause (a) or clause (b) of the definition of the term "Prepayment Event" shall be required so long as such Net Proceeds are used to permanently prepay or redeem Indebtedness of Parent and its Restricted Subsidiaries (A) that was incurred pursuant to Section 6.01 and that is secured, on an equal and ratable basis with the Term Loans, by a Lien on the Collateral permitted under Section 6.02 or (B) incurred under the ChampionX Corp Credit Facilities and secured by a Lien on the Collateral on an equal and ratable basis with the Term Loans, in each case, as required thereunder.

(ii) Following the end of each fiscal year of the Parent, commencing with the fiscal year ending December 31, 2021, the Borrower shall prepay Borrowings in an aggregate amount equal to the Specified ECF Percentage of Excess Cash Flow for such fiscal year covered by such financial statements; provided that, at the option of the Borrower, such amount shall be reduced by the aggregate amount of voluntary prepayments (other than prepayments made with the proceeds of Indebtedness) of (i) Borrowings made pursuant to paragraph (a) of this Section 2.11, (ii) term loans outstanding under the ChampionX Corp Credit Agreement that are secured on a pari passu basis with the Loan Document Obligations and (iii) Refinancing Term Loans that are secured on a pari passu basis with the Loan Document Obligations, in each case, during such fiscal year (and, at the Borrower's option (and without deducting such amounts against the subsequent fiscal year's prepayment computation pursuant to this paragraph (b)(ii)), after the end of such fiscal year but prior to the date on which the prepayment pursuant to this Section 2.11(b)(ii) for such fiscal year is required to have been made); provided, further, that, in the case of any Term Loan, or Refinancing Term Loan prepaid in connection with the purchase thereof by a Purchasing Borrower Party pursuant to Section 9.04(f) (or other corresponding provisions in the document governing such Indebtedness) at a discount to par, the prepayment required pursuant to this Section 2.11(b)(ii) shall be reduced, with respect to the prepayment of such Term Loan, only by the actual amount of cash paid to the applicable Lender or Lenders in connection with such purchase; provided, further, that Borrower shall only be required to make a prepayment pursuant to this Section 2.11(b)(ii) to the extent that such amount is in excess of $10,000,000; provided, further, that if at the time that any such prepayment would be required, the Borrower (or any Restricted Subsidiary of the Borrower) is also required to prepay any term loans under the ChampionX Corp Credit Facilities with any portion of the Excess Cash Flow, then the Borrower may apply such portion of the Excess Cash Flow on a pro rata basis. Each prepayment pursuant to this paragraph shall be made within ten (10) Business Days after the date on which financial statements are required to be delivered pursuant to Section 5.01(a) with respect to the fiscal year for which Excess Cash Flow is being calculated.

(c) The Borrower shall notify the Administrative Agent of, to the extent practicable, any mandatory prepayment hereunder by delivery of a Notice of Loan Prepayment; provided that (A) such notice must be received by the Administrative Agent not later than 12:00 p.m. (1) three Business Days prior to any date of prepayment of Eurodollar Rate Loans and (2) on the date of prepayment of Base Rate Loans; (B) each prepayment of a Borrowing shall be in an amount as necessary to apply fully the required amount of a mandatory prepayment or, if less, the entire principal amount thereof then outstanding. Each such notice shall be irrevocable (subject to clause (a) above) and shall specify the prepayment date, the principal amount of the Borrowing or portion thereof to be prepaid and, in the case of a mandatory prepayment, a reasonably detailed calculation of the amount of such prepayment. Promptly following receipt of any such notice, the Administrative Agent shall advise the Lenders of the contents thereof. Each mandatory prepayment of Loans pursuant to the foregoing provisions of this Section 2.11(c) shall be applied to the principal repayment installments thereof on a pro rata basis. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.13.

(d) If, prior to the second anniversary of the Effective Date, any Term Loans are (i) voluntarily prepaid pursuant to Section 2.11(a) of this Agreement, (ii) mandatorily prepaid pursuant to 2.11(b) of this Agreement in respect of a Prepayment Event described in clause (c) of the definition of "Prepayment Event" or (iii) mandatorily assigned pursuant to Section 9.17 of this Agreement in respect of Term Loans held by Non-Consenting Lenders (each event in clauses (i) through (iii) above, a "Premium Prepayment Event"), in each case, such Premium

Prepayment Event shall be accompanied by the payment of a premium on such Term Loans equal to the Applicable Premium of the aggregate principal amount of the Term Loans subject to such Premium Prepayment Event, which fee shall be payable on the date of the applicable Premium Prepayment Event.

(e) Notwithstanding any other provisions of this Section 2.11, to the extent any or all of the Net Proceeds of any event described in clause (a) or (b) of the definition of the term "Prepayment Event" received by a Foreign Subsidiary ("Foreign Subsidiary Disposition") or Excess Cash Flow attributable to Foreign Subsidiaries, in either case are prohibited or delayed by any applicable local law (including financial assistance, corporate benefit restrictions on upstreaming of cash intra group and the fiduciary and statutory duties of the directors of such Foreign Subsidiary) from being repatriated or passed on to or used for the benefit of the Parent or any applicable Domestic Subsidiary or if the Borrower has determined in good faith that repatriation of any such amount to the Parent or any applicable Domestic Subsidiary would have material adverse tax consequences with respect to such amount, an amount equal to the portion of such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to prepay the Term Loans at the times provided in this Section 2.11 so long, but only so long, as the applicable local law will not permit repatriation or the passing on to or otherwise using for the benefit of the Parent or the applicable Domestic Subsidiary, or the Borrower believes in good faith that any material adverse tax consequences would result, and once such repatriation of any of such affected Net Proceeds or Excess Cash Flow is permitted under the applicable local law or the Borrower determines in good faith such repatriation would no longer would have such material adverse tax consequences, an amount equal to such Net Proceeds or Excess Cash Flow will be promptly applied (net of additional taxes that would be payable or reasonably estimated to be payable as a result of repatriating such amounts) to the prepayment of the Term Loans pursuant to this Section 2.11 (provided that no such prepayment of the Term Loans pursuant to this Section 2.11 shall be required in the case of any such Net Proceeds or Excess Cash Flow the repatriation of which the Borrower believes in good faith would result in material adverse tax consequences, if on or before the date on which such Net Proceeds so retained would otherwise have been required to be applied to reinvestments or prepayments pursuant to a reinvestment notice (or such Excess Cash Flow would have been so required if it were Net Proceeds), (x) the Borrower applies an amount equal to the amount of such Net Proceeds or Excess Cash Flow to such reinvestments or prepayments as if such Net Proceeds or Excess Cash Flow had been received by the Borrower rather than such Foreign Subsidiary, less the amount of additional taxes that would have been payable or reserved against if such Net Proceeds or Excess Cash Flow had been repatriated (or, if less, the Net Proceeds or Excess Cash Flow that would be calculated if received by such Foreign Subsidiary) or (y) such Net Proceeds or Excess Cash Flow are applied to the repayment of Indebtedness of a Foreign Subsidiary).

(f) Any Term Lender may elect, by notice to the Administrative Agent by telephone (confirmed by hand delivery, facsimile or other electronic imaging) at least one Business Day prior to the required prepayment date, to decline all or any portion of any prepayment of its Loans pursuant to this Section 2.11 (other than an optional prepayment pursuant to paragraph (a) of this Section 2.11 or a mandatory prepayment in respect of a Prepayment Event described in clause (c) of such definition, which may not be declined), in which case the aggregate amount of the prepayment that would have been applied to prepay such Loans may be retained by the Borrower.

SECTION 2.12. Fees. The Borrower agrees to pay to the Administrative Agent, for its own account, fees payable in the amounts and at the times separately agreed upon between the Borrower and the Administrative Agent. The Borrower shall pay to the Lenders such fees as shall have been separately agreed upon in writing in the amounts and at the times so specified. Such fees shall be fully earned when paid and shall not be refundable for any reason whatsoever (other than as mutually agreed).

SECTION 2.13. Interest.

(a) Subject to the provisions of Section 2.13(b), (i) each Eurodollar Rate Loan under the Term Facility shall bear interest on the outstanding principal amount thereof at a rate per annum equal to the Eurodollar Rate for the Interest Period in effect plus the Applicable Rate and (ii) each Base Rate Loan under the Term Facility shall bear interest on the outstanding principal amount thereof at a rate per annum equal to the Base Rate plus the Applicable Rate.

(b) (i) If any amount of principal of any Loan is not paid when due, whether at stated maturity, by acceleration or otherwise, such amount shall thereafter bear interest at the Default Rate to the fullest extent permitted by Applicable Laws.

(ii) If any amount (other than principal of any Loan) payable by the Borrower under any Loan Document is not paid when due, whether at stated maturity, by acceleration or otherwise, then upon the request of the Required Lenders such overdue amount shall thereafter bear interest at the Default Rate to the fullest extent permitted by Applicable Laws.

(iii) Accrued and unpaid interest on past due amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Loan shall be due and payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

(d) All computations of interest for Base Rate Loans (including Base Rate Loans determined by reference to the Eurodollar Rate) shall be made on the basis of a year of 365 or 366 days, as the case may be, and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed (which results in more fees or interest, as applicable, being paid than if computed on the basis of a 365-day year). Interest shall accrue on each Loan for the day on which the Loan is made, and shall not accrue on a Loan, or any portion thereof, for the day on which the Loan or such portion is paid; provided that any Loan that is repaid on the same day on which it is made shall, subject to Section 2.18, bear interest for one day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

SECTION 2.14. Alternate Rate of Interest.

(a) If in connection with any request for a Eurodollar Rate Loan or a conversion to or continuation thereof, (i) the Administrative Agent determines that (A) dollar deposits are not being offered to banks in the London interbank Eurodollar market for the applicable amount and Interest Period of such Eurodollar Rate Loan, or (B) (x) adequate and reasonable means do not exist for determining the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan or in connection with an existing or proposed Base Rate Loan and (y) the circumstances described in Section 2.14(c)(i) do not apply (in each case with respect to this clause (i), "Impacted Loans"), or (ii) the Administrative Agent or the Required Lenders determine that for any reason the Eurodollar Rate for any requested Interest Period with respect to a proposed Eurodollar Rate Loan does not adequately and fairly reflect the cost to such Lenders of funding such Eurodollar Rate Loan, the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended, (to the extent of the affected Eurodollar Rate Loans or Interest Periods), and (y) in the event of a determination described in the preceding sentence with respect to the Eurodollar Rate component of the Base Rate, the utilization of the Eurodollar Rate component in determining the Base Rate shall be suspended, in each case until the Administrative Agent (or, in the case of a determination by the Required Lenders described in clause (ii) of this Section 2.14(a), until the Administrative Agent upon instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans (to the extent of the affected Eurodollar Rate Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans in the amount specified therein.

(b) Notwithstanding the foregoing, if the Administrative Agent has made the determination described in clause (i) of Section 2.14(a), the Administrative Agent, in consultation with the Borrower, may establish an alternative interest rate for the Impacted Loans, in which case, such alternative rate of interest shall apply with respect to the Impacted Loans until (i) the Administrative Agent revokes the notice delivered with respect to the Impacted Loans under clause (i) of the first sentence of Section 2.14(a), (ii) the Administrative Agent or the Required Lenders notify the Administrative Agent and the Borrower that such alternative interest rate does not

adequately and fairly reflect the cost to such Lenders of funding the Impacted Loans or (iii) any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for such Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to such alternative rate of interest or to determine or charge interest rates based upon such rate or any Governmental Authority has imposed material restrictions on the authority of such Lender to do any of the foregoing and provides the Administrative Agent and the Borrower written notice thereof.

(c) Notwithstanding anything to the contrary in this Agreement or any other Loan Documents, if the Administrative Agent determines (which determination shall be conclusive absent manifest error), or the Borrower or Required Lenders notify the Administrative Agent (with, in the case of the Required Lenders, a copy to the Borrower) that the Borrower or Required Lenders (as applicable) have determined, that:

(i) adequate and reasonable means do not exist for ascertaining LIBOR for any requested Interest Period, including, without limitation, because the LIBOR Screen Rate is not available or published on a current basis and such circumstances are unlikely to be temporary; or

(ii) the administrator of the LIBOR Screen Rate or a Governmental Authority having jurisdiction over the Administrative Agent has made a public statement identifying a specific date after which LIBOR or the LIBOR Screen Rate shall no longer be made available, or used for determining the interest rate of loans, provided that, at the time of such statement, there is no successor administrator that is satisfactory to the Administrative Agent, that will continue to provide LIBOR after such specific date (such specific date, the "Scheduled Unavailability Date"); or

(iii) syndicated loans currently being executed, or that include language similar to that contained in this Section 2.14, are being executed or amended (as applicable) to incorporate or adopt a new benchmark interest rate to replace LIBOR,

then, reasonably promptly after such determination by the Administrative Agent or receipt by the Administrative Agent of such notice, as applicable, the Administrative Agent and the Borrower may amend this Agreement solely for the purpose of replacing LIBOR in accordance with this Section 2.14 with (x) one or more SOFR-Based Rates or (y) another alternate benchmark rate giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated syndicated credit facilities for such alternative benchmarks and, in each case, including any mathematical or other adjustments to such benchmark giving due consideration to any evolving or then existing convention for similar U.S. dollar denominated syndicated credit facilities for such benchmarks, which adjustment or method for calculating such adjustment shall be published on an information service as selected by the Administrative Agent from time to time in its reasonable discretion and may be periodically updated (the "Adjustment"; and any such proposed rate, a "LIBOR Successor Rate"), and any such amendment shall become effective at 5:00 p.m. on the fifth Business Day after the Administrative Agent shall have posted such proposed amendment to all Lenders and the Borrower unless, prior to such time, Lenders comprising the Required Lenders have delivered to the Administrative Agent written notice that such Required Lenders (A) in the case of an amendment to replace LIBOR with a rate described in clause (x) above, object to the Adjustment; or (B) in the case of an amendment to replace LIBOR with a rate described in clause (y) above, object to such amendment; provided that for the avoidance of doubt, in the case of clause (A) above, the Required Lenders shall not be entitled to object to any SOFR-Based Rate contained in any such amendment. Such LIBOR Successor Rate shall be applied in a manner consistent with market practice; provided that to the extent such market practice is not administratively feasible for the Administrative Agent, such LIBOR Successor Rate shall be applied in a manner as otherwise reasonably determined by the Administrative Agent in consultation with the Borrower.

If no LIBOR Successor Rate has been determined and the circumstances under clause (c)(i) above exist or the Scheduled Unavailability Date has occurred (as applicable), the Administrative Agent will promptly so notify the Borrower and each Lender. Thereafter, (x) the obligation of the Lenders to make or maintain Eurodollar Rate Loans shall be suspended, (to the extent of the affected Eurodollar Rate Loans or Interest Periods), and (y) the Eurodollar Rate component shall no longer be utilized in determining the Base Rate. Upon receipt of such notice, the Borrower may revoke any pending request for a Borrowing of, conversion to or continuation of Eurodollar Rate Loans (to the extent of the affected Eurodollar Rate Loans or Interest Periods) or, failing that, will be deemed to have converted such request into a request for a Borrowing of Base Rate Loans (subject to the foregoing clause (y)) in the amount specified therein.

Notwithstanding anything else herein, any definition of "LIBOR Successor Rate" shall provide that in no event shall such LIBOR Successor Rate be less than zero for purposes of this Agreement.

In connection with the implementation of a LIBOR Successor Rate, the Administrative Agent will have the right to make LIBOR Successor Rate Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such LIBOR Successor Rate Conforming Changes will become effective without any further action or consent of any other party to this Agreement; provided that, with respect to any such amendment effected, the Administrative Agent shall post each such amendment implementing such LIBOR Successor Rate Conforming Changes to the Lenders reasonably promptly after such amendment becomes effective.

SECTION 2.15. Increased Costs.

(a) If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement contemplated by Section 2.15(e));

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes and (B) Excluded Taxes) in respect of its loans, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or the London interbank market any other condition, cost or expense affecting this Agreement or Eurodollar Rate Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender of making, converting to, continuing or maintaining any Loan (or of maintaining its obligation to make any such Loan) or to reduce the amount of any sum received or receivable by such Lender hereunder (whether of principal, interest or any other amount), then, upon request of such Lender, the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender for such additional costs or expenses incurred or reduction suffered.

(b) If any Lender or determines that any Change in Law affecting such Lender or any Lending Office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in clause (a) or (b) of this Section 2.15 and delivered to the Borrower shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 30 days after receipt thereof.

(d) Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of this Section 2.15 shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this Section 2.15 for any increased costs incurred or reductions suffered more than 180 days prior to the date that such

Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the 180-day period referred to above shall be extended to include the period of retroactive effect thereof).

(e) The Borrower shall pay to each Lender, as long as such Lender shall be required to maintain reserves with respect to liabilities or assets consisting of or including Eurodollar funds or deposits (currently known as "Eurodollar liabilities"), additional interest on the unpaid principal amount of each Eurodollar Rate Loan equal to the actual costs of such reserves allocated to such Loan by such Lender (as determined by such Lender in good faith, which determination shall be conclusive), which shall be due and payable on each date on which interest is payable on such Loan, provided the Borrower shall have received at least 10 days' prior notice (with a copy to the Administrative Agent) of such additional interest from such Lender. If a Lender fails to give notice 10 days prior to the relevant Interest Payment Date, such additional interest shall be due and payable 10 days from receipt of such notice.

SECTION 2.16. Compensation for Losses. Upon demand of any Lender (with a copy to the Administrative Agent) from time to time, the Borrower shall promptly compensate such Lender for and hold such Lender harmless from any loss, cost or expense incurred by it as a result of:

(a) any continuation, conversion, payment or prepayment of any Loan other than a Base Rate Loan on a day other than the last day of the Interest Period for such Loan (whether voluntary, mandatory, automatic, by reason of acceleration or otherwise);

(b) any failure by the Borrower (for a reason other than the failure of such Lender to make a Loan) to prepay, borrow, continue or convert any Loan other than a Base Rate Loan on the date or in the amount notified by the Borrower; or

(c) any assignment of a Eurodollar Rate Loan on a day other than the last day of the Interest Period therefor as a result of a request by the Borrower pursuant to Section 9.17;

including any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain such Loan or from fees payable to terminate the deposits from which such funds were obtained. The Borrower shall also pay any customary administrative fees charged by such Lender in connection with the foregoing.

For purposes of calculating amounts payable by the Borrower to the Lenders under this Section 2.16, each Lender shall be deemed to have funded each Eurodollar Rate Loan made by it at the Eurodollar Rate for such Loan by a matching deposit or other borrowing in the London interbank eurodollar market for a comparable amount and for a comparable period, whether or not such Eurodollar Rate Loan was in fact so funded.

SECTION 2.17. Taxes.

(a) Payment Free of Taxes. All payments by or on account of any obligation of any Loan Party under this Agreement or any other Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the applicable Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section 2.17) the applicable Lender (or, in the case of a payment made to the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Payment of Other Taxes by the Loan Parties. The Loan Parties shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent reimburse it for the payment of, any Other Taxes.

(c) Evidence of Payment. As soon as practicable after any payment of Taxes by any Loan Party to a Governmental Authority pursuant to this Section 2.17, such Loan Party shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(d) Indemnification by the Loan Parties. The Loan Parties shall jointly and severally indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 2.17) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Status of Lenders.

(i) Any Lender that is entitled to an exemption from, or reduction of, withholding Tax with respect to payments made under this Agreement or any other Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 2.17(e)(ii)(A), 2.17(e)(ii)(B) or 2.17(e)(ii)(D)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing:

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. Federal backup withholding Tax;

(B) any Foreign Lender shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two of whichever of the following is applicable:

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, executed originals of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to such tax treaty;

(2) executed originals of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit J-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code that no payments in connection with any Loan Document are effectively connected with a U.S. trade or business (a "U.S. Tax Compliance Certificate") and (y) executed originals of IRS Form W-8BEN or W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner (for example, where the Lender is a partnership, or is a participating Lender), executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit J-2 or Exhibit J-3, IRS Form W-9 and/or another certification document from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership (and not a participating Lender) and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit J-4 on behalf of each such direct or indirect partner;

(C) any Foreign Lender shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed originals of any other form prescribed by applicable law as a basis for claiming exemption from, or a reduction in, U.S. Federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under this Agreement or any other Loan Document would be subject to U.S. Federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the Effective Date.

Each Lender agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such documentation or promptly notify the Borrower and the Administrative Agent in writing of its legal ineligibility to do so. Notwithstanding any other provision of this Section 2.17, a Lender shall not be required to provide any documentation pursuant to this Section 2.17(e) that such Lender is not legally eligible to provide.

Each Lender hereby authorizes the Administrative Agent to deliver to the Loan Parties and to any successor Administrative Agent any documentation provided by such Lender to the Administrative Agent pursuant to this Section 2.17(e).

(f) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 2.17 (including by the payment of additional amounts paid pursuant to this Section 2.17), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph, in no event will any indemnified party be required to pay any amount to any indemnifying party pursuant to this paragraph the payment of which would place such indemnified party in a less favorable net after-Tax position than such indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted or withheld and the indemnification payments or additional amounts in respect of such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

SECTION 2.18. Payments Generally; Pro Rata Treatment; Sharing of Setoffs; Application of Proceeds.

(a) All payments to be made by the Borrower shall be made free and clear of and without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in immediately available funds not later than 2:00 p.m. on the date specified herein. The Administrative Agent will promptly distribute to each Lender its Applicable Percentage in respect of the Term Facility (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's Lending Office. All payments received by the Administrative Agent after 2:00 p.m. shall, in the discretion of the Administrative Agent, be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue. If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected on computing interest or fees, as the case may be.

(b) Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing of Eurodollar Rate Loans (or, in the case of any Borrowing of Base Rate Loans, prior to 12:00 noon on the date of such Borrowing) that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with Section 2.02 (or, in the case of a Borrowing of Base Rate Loans, that such Lender has made such share available in accordance with and at the time required by Section 2.02) and may, in reliance upon such assumption, make available to the Borrower a corresponding amount. In such event, if a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount in immediately available funds with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (A) in the case of a payment to be made by such Lender, the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, plus any administrative, processing or similar fees customarily charged by the Administrative Agent in connection with the foregoing, and (B) in the case of a payment to be made by the Borrower, the interest rate applicable to Base Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such interest paid by the Borrower for such period. If such Lender pays its share of the applicable Borrowing to the Administrative Agent, then the amount so paid shall constitute such Lender's Loan included in such Borrowing. Any payment by the Borrower shall be without prejudice to any claim the Borrower may have against a Lender that shall have failed to make such payment to the Administrative Agent. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this clause (b) shall be conclusive, absent manifest error.

(c) If any Lender makes available to the Administrative Agent funds for any Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Borrowing set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(d) The obligations of the Lenders hereunder to make Term Loans and to make payments pursuant to Section 9.03 are several and not joint. The failure of any Lender to make any Loan, to fund any such participation or to make any payment under Section 9.03 on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan, to purchase its participation or to make its payment under Section 9.03.

(e) If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of (a) Obligations due and payable to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations due and payable to such Lender at such time to (ii) the aggregate amount of the Obligations due and payable to all Lenders hereunder and under the other Loan Documents at such time) of payments on account of the Obligations due and payable to all Lenders hereunder and under the other Loan Documents at such time obtained by all the Lenders at such time or (b) Obligations owing (but not due and payable) to such Lender hereunder and under the other Loan Documents at such time in excess of its ratable share (according to the proportion of (i) the amount of such Obligations owing (but not due and payable) to such Lender at such time to (ii) the aggregate amount of the Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Parties at such time) of payment on account of the Obligations owing (but not due and payable) to all Lenders hereunder and under the other Loan Documents at such time obtained by all of the Lenders at such time then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Loans of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of Obligations then due and payable to the Lenders or owing (but not due and payable) to the Lenders, as the case may be, provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section 2.18 shall not be construed to apply to (x) any payment made by or on behalf of the Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Defaulting Lender or Disqualified Institution) or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than an assignment to Parent, the Borrower or any Subsidiary thereof (as to which the provisions of this Section 2.18 shall apply).

The Borrower consents to the foregoing and agrees, to the extent it may effectively do so under Applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against the Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of the Borrower in the amount of such participation. For purposes of clause (b) of the definition of "Excluded Taxes", a Lender that acquires a participation pursuant to this Section 2.18(e) shall be treated as having acquired such participation on the earlier date on which such Lender acquired the applicable interest in the commitment and/or Loan to which such participation relates.

(f) Unless the Administrative Agent shall have received notice from the Borrower prior to the time at which any payment is due to the Administrative Agent for the account of the Lenders hereunder that the Borrower will not make such payment, the Administrative Agent may assume that the Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if the Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender in immediately available funds with interest thereon, for each day from and including the date such amount is distributed to it to but

excluding the date of payment to the Administrative Agent, at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation. A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this clause (f) shall be conclusive, absent manifest error.

(g) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Loan in any particular place or manner.

(h) If at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest and fees then due hereunder, such funds shall be applied (i) first, toward payment of interest and fees then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest and fees then due to such parties, and (ii) second, toward payment of principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

SECTION 2.19. Mitigation Obligations; Replacement of Lenders.

(a) Each Lender may make any Borrowing to the Borrower through any Lending Office, provided that the exercise of this option shall not affect the obligation of the Borrower to repay the Borrowing in accordance with the terms of this Agreement. If any Lender requests compensation under Section 2.15, or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Lender, or any Governmental Authority for the account of any Lender pursuant to Section 2.17, then at the request of the Borrower such Lender shall use reasonable efforts to designate a different Lending Office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 2.15 or 2.17, as the case may be, in the future, and (ii) in each case, would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender in any material respect. The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) If any Lender requests compensation under Section 2.15, or if the Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to Section 2.17 and, in each case, such Lender has declined or is unable to designate a different Lending Office in accordance with Section 2.19(a), the Borrower may replace such Lender in accordance with Section 9.17.

SECTION 2.20. Defaulting Lenders.

(a) Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as that Lender is no longer a Defaulting Lender, to the extent permitted by Applicable Law:

(i) Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in Section 9.02 and in the definition of "Required Lenders".

(ii) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Article VII or otherwise) shall be applied at such time or times as may be determined by the Administrative Agent as follows: first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; second, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; third, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro

rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; fifth, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made at a time when the conditions set forth in Section 4.01 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Lenders that are not Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the Commitments hereunder. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section 2.20(a)(ii) shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

SECTION 2.21. [Reserved].

SECTION 2.22. Extension of Maturity Date.

(a) The Borrower may, by notice to the Administrative Agent (which shall promptly be delivered to the Lenders) from time to time request an extension (each, an "Extension") of the maturity date of any Loans to the extended maturity date specified in such notice. Such notice shall (i) set forth the amount of Term Loans that will be subject to the Extension and (ii) set forth the date on which such Extension is requested to become effective (which shall be not less than ten (10) Business Days nor more than sixty (60) days after the date of such Extension notice (or such longer or shorter periods as the Administrative Agent shall agree in its reasonable discretion)). Each Lender shall be offered (an "Extension Offer") an opportunity to participate in such Extension on a pro rata basis and on the same terms and conditions as each other Lender pursuant to procedures established by, or reasonably acceptable to, the Administrative Agent and the Borrower. If the aggregate principal amount Term Loans in respect of which Lenders shall have accepted the relevant Extension Offer shall exceed the maximum aggregate principal amount of Term Loans subject to the Extension Offer as set forth in the Extension notice, then the Term Loans of Lenders shall be extended ratably up to such maximum amount based on the respective principal amounts with respect to which such Lenders have accepted such Extension Offer.

(b) The Borrower shall have the right to replace each Lender that determines not to so extend its Maturity Date (a "Non-Extending Lender") with, and add as "Term Lenders" under this Agreement in place thereof, one or more Eligible Assignees (each, an "Additional Commitment Lender") as provided in Section 9.17; provided that each of such Additional Commitment Lenders shall enter into an Assignment and Assumption pursuant to which such Additional Commitment Lender shall, effective as of the existing Maturity Date, undertake a Commitment (and, if any such Additional Commitment Lender is already a Term Lender, its Commitment shall be in addition to any other Commitment of such Lender hereunder on such date); provided, further, that a Non-Extending Lender shall not be required to execute such Assignment and Assumption so long as such Non-Extending Lender shall have received payment of an amount equal to the outstanding principal of the Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder from the Additional Commitment Lender (to the extent of such outstanding principal and accrued interest and fees).

(c) The terms of each Extension shall be determined by the Administrative Agent, the Borrower and the applicable Extending Lenders and set forth in an amendment to this Agreement (an "Extension Amendment"); provided that (i) the final maturity date of any Extended Term Loan shall be no earlier than the maturity date of the Term Loans being extended, (ii) the average life to maturity of the Extended Term Loans shall be no shorter than the remaining average life to maturity of the Term Loans being extended, (iii) the Extended Term Loans will rank pari passu in right of payment and with respect to security with the existing Term Loans and the borrower and guarantors of the Extended Term Loans shall be the same as the Borrower and Guarantors with respect to the existing Term

Loans, (iv) the interest rate margin, rate floors, fees, original issue discount and premium applicable to any Extended Term Loans shall be determined by the Borrower and the applicable Extending Lenders, (v) the Extended Term Loans may participate on a pro rata or less than pro rata (but not greater than pro rata) basis in voluntary or mandatory prepayments with Term Loans, (vi) such Extended Term Loans shall contain terms and conditions that (x) are not materially more favorable (when taken as a whole) to the investors providing such Extended Term Loans than those applicable to the existing Term Loans being extended (other than (A) with respect to pricing, maturity, amortization, optional prepayments and redemption or (B) covenants or other provisions applicable only to periods after the Maturity Date and other provisions that are added for the benefit of the Lenders of the existing Term Loans (it being understood that no consent of the Administrative Agent or any Lender shall be required to add any such more favorable provision)) on the date such Extended Term Loans are incurred or (y) reflect then market terms and conditions (as determined by the Borrower in good faith) and (vii) the minimum aggregate principal amount of such Extended Term Loans shall be $50,000,000.

(d) In connection with any Extension, the Borrower, the Administrative Agent and each applicable Extending Lender shall execute and deliver to the Administrative Agent an Extension Amendment and such other documentation as the Administrative Agent shall reasonably specify to evidence the Extension. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension. Any Extension Amendment may, without the consent of any other Lender, effect such amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to implement the terms of any such Extension, including any amendments necessary to establish Extended Term Loans and such other technical amendments as may be necessary or appropriate in the reasonable opinion of the Administrative Agent and the Borrower in connection with the establishment of such new Term Loans (including to preserve the pro rata treatment of the extended and non-extended Term Loans), in each case on terms consistent with this Section 2.22. This Section 2.22 shall supersede any provisions in Section 2.18 or 9.02 to the contrary.

SECTION 2.23. Refinancing Facilities.

(a) The Borrower may, on one or more occasions, by written notice to the Administrative Agent, obtain Refinancing Term Loan Indebtedness in exchange for, or to extend, renew, replace, repurchase, retire or refinance, in whole or in part, any existing Term Loans as selected by the Borrower. Each such notice shall specify the date (each, a "Refinancing Effective Date") on which the Borrower proposes that such Refinancing Term Loan Indebtedness shall be made, which shall be a date not less than five Business Days after the date on which such notice is delivered to the Administrative Agent; provided that:

(i) no Event of Default shall have occurred and be continuing at the time of incurrence of such Refinancing Term Loan Indebtedness;

(ii) substantially concurrently with the incurrence of such Refinancing Term Loan Indebtedness, the Borrower shall repay or prepay then outstanding Borrowings (together with any accrued but unpaid interest thereon and any prepayment premium with respect thereto) in an aggregate principal amount equal to the Net Proceeds of such Refinancing Term Loan Indebtedness, and any such prepayment of Borrowings shall be applied to reduce the subsequent scheduled repayments of Borrowings to be made pursuant to Section 2.09(a) ratably; and

(iii) such notice shall set forth the following terms thereof: (a) the designation of such Refinancing Term Loans as new Term Loans for all purposes hereof, (b) the stated termination and maturity dates applicable to the Refinancing Term Loans, (c) amortization applicable thereto and the effect thereon of any prepayment of such Refinancing Term Loans, (d) the interest rate or rates applicable to the Refinancing Term Loans, (e) the fees applicable to the Refinancing Term Loans, (f) any original issue discount applicable thereto, (g) the initial Interest Period or Interest Periods applicable to Refinancing Term Loans and (h) any voluntary or mandatory commitment reduction or prepayment requirements applicable to Refinancing Term Loans (which prepayment requirements may provide that such Refinancing Term Loans may participate in any mandatory prepayment on a pro rata basis with any existing Term Loans, but may not provide for prepayment requirements that are materially more favorable to the Lenders holding such Refinancing Term Loans than to the Lenders holding such Term Loans) and any restrictions on the voluntary or mandatory reductions or prepayments of Refinancing Term Loans.

(b) Any Lender or any other Eligible Assignee approached by the Borrower to provide all or a portion of the Refinancing Term Loan Indebtedness may elect or decline, in its sole discretion, to provide any Refinancing Term Loan Indebtedness.

(c) Any Refinancing Term Loans shall be established pursuant to a Refinancing Facility Agreement executed and delivered by the Borrower, each Refinancing Term Lender providing such Refinancing Term Loan and the Administrative Agent, which shall be consistent with the provisions set forth in clause (a) above (but which shall not require the consent of any other Lender). Each Refinancing Facility Agreement shall be binding on the Lenders, the Loan Parties and the other parties hereto and may effect amendments to the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect provisions of this Section 2.23, including any amendments necessary to treat such Refinancing Term Loans as new Term Loans hereunder. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Refinancing Facility Agreement.

SECTION 2.24. Illegality. If any Lender determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable Lending Office to make, maintain or fund Loans whose interest is determined by reference to the Eurodollar Rate, or to determine or charge interest rates based upon the Eurodollar Rate, or any Governmental Authority has imposed material restrictions on the authority of such Lender to purchase or sell, or to take deposits of, Dollars in the London interbank market, then, upon notice thereof by such Lender to the Borrower (through the Administrative Agent), (a) any obligation of such Lender to make or continue Eurodollar Rate Loans or to convert Base Rate Loans to Eurodollar Rate Loans shall be suspended, and (b) if such notice asserts the illegality of such Lender making or maintaining Base Rate Loans the interest rate on which is determined by reference to the Eurodollar Rate component of the Base Rate, the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate, in each case until such Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of such notice, (i) the Borrower shall, upon demand from such Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all Eurodollar Rate Loans of such Lender to Base Rate Loans (the interest rate on which Base Rate Loans of such Lender shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to the Eurodollar Rate component of the Base Rate), either on the last day of the Interest Period therefor, if such Lender may lawfully continue to maintain such Eurodollar Rate Loans to such day, or immediately, if such Lender may not lawfully continue to maintain such Eurodollar Rate Loans and (ii) if such notice asserts the illegality of such Lender determining or charging interest rates based upon the Eurodollar Rate, the Administrative Agent shall during the period of such suspension compute the Base Rate applicable to such Lender without reference to the Eurodollar Rate component thereof until the Administrative Agent is advised in writing by such Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the Eurodollar Rate. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.16.

ARTICLE III

Representations and Warranties

Each of the Borrower (with respect to itself and, where applicable, its respective Subsidiaries) on the Effective Date, prior to the consummation of the transactions contemplated by the ChampionX Merger Agreement and, on and after the Effective Date, after consummation of the transactions contemplated by the ChampionX Merger Agreement, ChampionX Corp (with respect to itself and, where applicable, its respective Subsidiaries) represents and warrants to the Administrative Agent and each of the Lenders that:

SECTION 3.01. Organization; Powers. The Parent and each Restricted Subsidiary (a) is duly organized, validly existing and, to the extent that such concept is applicable in the relevant jurisdiction, in good

standing under the laws of the jurisdiction of its organization except, in the case of any Restricted Subsidiary that is not a Loan Party, to the extent the failure of such Restricted Subsidiary to be in good standing would not reasonably be expected to have a Material Adverse Effect, (b) has all requisite power and authority, and the legal right, to carry on its business as now conducted and as proposed to be conducted and (c) except where the failure to do so, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, is qualified to do business in, and, to the extent that such concept is applicable in the relevant jurisdiction, is in good standing in, every jurisdiction where such qualification is required.

SECTION 3.02. Authorization; Due Execution and Delivery; Enforceability. Each Loan Party has all requisite power and authority to execute, deliver and perform its obligations under each Loan Document to which it is a party. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is a party have been duly authorized by all necessary corporate or other organizational action and, if required, action by the holders of such Loan Party's Equity Interests. This Agreement has been duly executed and delivered by the Borrower and constitutes, and each other Loan Document to which any Loan Party is to be a party, when executed and delivered by such Loan Party, will constitute, a legal, valid and binding obligation of the Borrower or such Loan Party, as applicable, enforceable against such Person in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and an implied covenant of good faith and fair dealing.

SECTION 3.03. Governmental Approvals; No Conflicts. The execution, delivery and performance by each Loan Party of each Loan Document to which such Person is a party (a) as of the date such Loan Document is executed, will not require any consent or approval of, registration or filing with, or any other action by, any Governmental Authority, except such as have been obtained or made and are in full force and effect and except (i) filings necessary to perfect Liens created under the Loan Documents, (ii) consents, approvals, registrations or filings which have been obtained or made and are in full force and effect or (iii) where failure to obtain such consent or approval, or make such registration or filing, in the aggregate, could not reasonably be expected to have a Material Adverse Effect, (b) will not violate any Requirement of Law applicable to the Parent or any Restricted Subsidiary, (c) will not violate or result (alone or with notice or lapse of time or both) in a default under any indenture, agreement or other instrument binding upon the Parent or any Restricted Subsidiary or their respective assets, or give rise to a right thereunder to require any payment, repurchase or redemption to be made by the Parent or any Restricted Subsidiary or give rise to a right of, or result in, termination, cancelation or acceleration of any obligation thereunder, except with respect to any violation, default, payment, repurchase, redemption, termination, cancellation or acceleration that would not reasonably be expected to have a Material Adverse Effect and (d) will not result in the creation or imposition of any Lien on any asset now owned or hereafter acquired by the Parent or any Restricted Subsidiary, except Liens created under the Loan Documents.

SECTION 3.04. Financial Condition; No Material Adverse Change.

(a) ChampionX Corp has heretofore furnished to the Arranger (i) the unaudited consolidated balance sheets and related statements of income, comprehensive income and cash flows of ChampionX Corp for the fiscal quarter of ChampionX Corp ended March 31, 2020, (ii) ChampionX Corp's audited consolidated balance sheet as of the fiscal years ended December 31, 2019 and December 31, 2018 and audited consolidated statements of operations, shareholders' equity and cash flows for such fiscal years then ended and (iii) a pro forma balance sheet and related statement of operations of ChampionX Corp and its Subsidiaries as of and for the twelve-month period ending March 31, 2020 after giving effect to the ChampionX Transactions, all of which financial statements have been prepared in accordance with GAAP, subject in the case of the unaudited financial statements to (A) the absence of footnote disclosures and other presentation items and (B) changes resulting from normal year-end adjustments (none of which are material). After giving effect to the transactions contemplated by the ChampionX Merger Agreement, ChampionX Corp represents and warrants to the Administrative Agent and each of the Lenders that such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of ChampionX Corp and its Subsidiaries, in each case, on a consolidated basis, as of such dates and for such periods in accordance with GAAP consistently applied. The Administrative Agent hereby acknowledges that ChampionX Corp's public filings with the SEC on the SEC's Electronic Data Gathering, Analysis and Retrieval system of any required audited financial statements on Form 10-K or required unaudited financial statements on Form 10-Q, in each case, will satisfy the requirements under clauses (i) and (ii), as applicable, of the first sentence of this Section 3.04(a).

(b) The Borrower has heretofore furnished to the Arranger (i) the unaudited consolidated balance sheets and related statements of income and cash flows of the Borrower for the fiscal quarter of the Borrower ended March 31, 2020 and (ii) the Borrower's audited consolidated balance sheet as of the fiscal years ended December 31, 2019 and December 31, 2018 and audited consolidated statements of operations, shareholders' equity and cash flows for such fiscal years then ended, all of which financial statements have been prepared in accordance with GAAP, subject in the case of the unaudited financial statements to (A) the absence of footnote disclosures and other presentation items and (B) changes resulting from normal year-end adjustments (none of which are material). The Borrower represents and warrants to the Administrative Agent and each of the Lenders that such financial statements present fairly, in all material respects, the financial position and results of operations and cash flows of the Borrower and its Subsidiaries, as applicable, in each case, on a consolidated basis, as of such dates and for such periods in accordance with GAAP consistently applied. The Administrative Agent hereby acknowledges that the Borrower's public filings with the SEC on the SEC's Electronic Data Gathering, Analysis and Retrieval system of any required audited financial statements on Form 10-K or required unaudited financial statements on Form 10-Q, in each case, will satisfy the requirements under clauses (i) and (ii), as applicable, of the first sentence of this Section 3.04(b).

(c) No event, change or condition has occurred that has had, or would reasonably be expected to have, a Material Adverse Effect since December 31, 2019.

SECTION 3.05. Properties.

(a) The Parent and each Restricted Subsidiary has good and marketable title to, or valid leasehold interests in, all its property necessary for the conduct of its business (including the Mortgaged Properties), except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes. All such property is free and clear of Liens, other than Liens expressly permitted by Section 6.02.

(b) The Parent and each Restricted Subsidiary owns, or has secured the rights to use, all trademarks, trade names, copyrights, patents and other intellectual property material to its business as currently conducted or as are necessary at the time for its business as it is currently proposed to be conducted, and the operation of the respective businesses by the Parent and each Restricted Subsidiary does not infringe upon the rights of any other Person, except, in each case, for any such failures to own or have rights to use, or any such infringements that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect. No claim or litigation regarding any trademarks, trade names, copyrights, patents or other intellectual property owned or used by the Parent or any Restricted Subsidiary is pending or, to the Knowledge of the Parent or any Restricted Subsidiary, threatened against the Parent or any Restricted Subsidiary that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

(c) As of the Effective Date, none of the Parent or any Restricted Subsidiary has received notice of, or has Knowledge of, any pending or contemplated condemnation proceeding affecting any Mortgaged Property or any sale or disposition thereof in lieu of condemnation. Neither any Mortgaged Property nor any interest therein is subject to any right of first refusal, option or other contractual right to purchase such Mortgaged Property or interest therein.

SECTION 3.06. Litigation and Environmental Matters.

(a) There are no actions, suits, investigations or proceedings at law or in equity or by or before any arbitrator or Governmental Authority pending against or, to the Knowledge of the Parent or any Restricted Subsidiary, threatened against or affecting the Parent or any Restricted Subsidiary or any business, property or rights (other than intellectual property rights, which are addressed in Section 3.05(b)) of any such Person (i) that could reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect or (ii) that involve any of the Loan Documents.

(b) Except with respect to any matters that, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, none of the Parent or any Restricted Subsidiary (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (ii) has become subject to any Environmental Liability, (iii) has received notice of any claim with respect to any Environmental Liability, (iv) has any present or, to the Knowledge of the Parent or any Restricted Subsidiary, past operations or properties subject to any federal, state or local investigation to determine whether any remedial action is needed to address any environmental pollution, Hazardous Material impacts or environmental clean-up or (v) has any contingent liability with respect to any Release, environmental pollution or Hazardous Material impacts on any real property now or previously owned, leased or operated by it.

SECTION 3.07. Compliance with Laws. The Parent and each Restricted Subsidiary is in compliance with all Requirements of Law, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect.

SECTION 3.08. Anti-Terrorism Laws; Anti-Corruption Laws.

(a) To the extent applicable, the Parent and the Restricted Subsidiaries are in compliance, in all material respects, with (i) the Trading with the Enemy Act, as amended, and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V, as amended) and any other enabling legislation or executive order relating thereto, and (ii) the Act.

(b) The Parent has implemented and maintains in effect policies and procedures designed to ensure compliance by the Parent, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions, and the Parent, its Subsidiaries and their respective directors, officers and employees and to the Knowledge of the Parent its agents, are in compliance with Anti-Corruption Laws and applicable Sanctions in all material respects. None of (i) the Parent, any Subsidiary or any of their respective directors, officers or employees, or (ii) to the Knowledge of the Parent, any agent of the Parent or any Subsidiary that will act in any capacity in connection with or benefit from the credit facility established hereby, is a Sanctioned Person. No Borrowing, use of proceeds or other ChampionX Transactions will violate any Anti-Corruption Law or applicable Sanctions.

SECTION 3.09. Investment Company Status. None of the Parent or any Restricted Subsidiary is an “investment company” as defined in, or subject to regulation under, the Investment Company Act.

SECTION 3.10. Federal Reserve Regulations. None of the Parent or any Restricted Subsidiary is engaged or will engage, principally or as one of its important activities, in the business of purchasing or carrying margin stock (within the meaning of Regulation U of the Board of Governors) or extending credit for the purpose of purchasing or carrying margin stock. No part of the proceeds of the Loans will be used, directly or indirectly, for any purpose that entails a violation (including on the part of any Lender) of any of the regulations of the Board of Governors, including Regulations T, U and X.

SECTION 3.11. Taxes. Except to the extent that failure to do so would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, the Parent and each Restricted Subsidiary (a) has timely filed or caused to be filed all Tax returns and reports required to have been filed by it and (b) has paid or caused to be paid all Taxes required to have been paid by it (including in its capacity as a withholding agent), except where the validity or amount thereof is being contested in good faith by appropriate proceedings and where the Parent or such Restricted Subsidiary, as applicable, has set aside on its books adequate reserves therefor in accordance with GAAP.

SECTION 3.12. ERISA.

(a) Except as would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect, no ERISA Event has occurred or is reasonably expected to occur. The present value of all accumulated benefit obligations under each Plan (based on the assumptions used for purposes of Accounting Standards Codification Topic 715) would not, as of the date of the most recent financial statements of the Parent, exceed the fair market value of the assets of such Plan by an amount that, individually or in the aggregate together with all other Plans, would reasonably be expected to have a Material Adverse Effect.

(b) None of the Parent or any of its Subsidiaries is an entity deemed to hold "plan assets" (within the meaning of the Plan Asset Regulations), and to the Knowledge of the Parent neither the execution, delivery or performance of the transactions contemplated under this Agreement, including the making of any Loan hereunder, will give rise to a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code.

SECTION 3.13. Disclosure. (a) Neither the Information Memorandum nor any of the other reports, financial statements, certificates or other written information furnished by or on behalf of the Parent or any Restricted Subsidiary to the Arranger, the Administrative Agent or any Lender on or before the Effective Date in connection with the negotiation of this Agreement or any other Loan Document, included herein or therein or furnished hereunder or thereunder (as modified or supplemented by other information so furnished and taken as a whole) contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not materially misleading; provided that, with respect to projected financial information, the Parent represents only that such information was prepared in good faith based upon assumptions believed by it to be reasonable at the time so furnished and, if such projected financial information was furnished prior to the Effective Date, as of the Effective Date (it being understood and agreed that any such projected financial information may vary from actual results and that such variations may be material).

(b) As of the Effective Date, the information included in any Beneficial Ownership Certification provided on or prior to the Effective Date to any Lender in connection with this Agreement is true and correct in all material respects.

SECTION 3.14. Subsidiaries. As of the Effective Date, Schedule 3.14(a) sets forth the name of, and the ownership interest of the Parent, the Borrower and each of their respective Subsidiaries in, each Subsidiary and identifies each Subsidiary that is a Guarantor as of the Effective Date. As of the Effective Date, the Equity Interests in the Parent, the Borrower and each of their respective Subsidiaries have been duly authorized and validly issued and are fully paid and nonassessable, and the Equity Interests in each Subsidiary are owned by the Borrower or the Parent, respectively, directly or indirectly, free and clear of all Liens (other than Liens created under the Loan Documents and any Liens permitted by Section 6.02). Except as set forth in Schedule 3.14(a), as of the Effective Date, there is no existing option, warrant, call, right, commitment or other agreement to which the Parent, the Borrower or any of their respective Subsidiaries is a party requiring, and there are no Equity Interests in any of their respective Subsidiaries outstanding that upon exercise, conversion or exchange would require, the issuance by the Parent, the Borrower or any of their respective Subsidiaries of any additional Equity Interests or other securities exercisable for, convertible into, exchangeable for or evidencing the right to subscribed for or purchase any Equity Interests in the Parent, the Borrower or of their respective Subsidiaries.

SECTION 3.15. Use of Proceeds. The proceeds of the Loans will be used by the Borrower and the Restricted Subsidiaries in accordance with Section 5.11.

SECTION 3.16. Labor Matters. As of the Effective Date, except as could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, (i) there are no strikes, lockouts or slowdowns or any other material labor disputes against the Parent or any Restricted Subsidiary pending or, to the Knowledge of the Parent or any Restricted Subsidiary, threatened and (ii) there are no unfair labor practice complaints pending against the Parent or any Restricted Subsidiary or, to the Knowledge of the Parent or any Restricted Subsidiary, threatened against any of them before the National Labor Relations Board or other Governmental Authority.

SECTION 3.17. [Reserved].

SECTION 3.18. Collateral Matters. (a) The Collateral Agreement will (after consummation of the ChampionX Merger) create in favor of the Administrative Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral (as defined therein) and (i) when such Collateral constituting

certificated securities (as defined in the Uniform Commercial Code) is delivered to the Administrative Agent (or the Credit Agreement Collateral Agent on behalf of the Administrative Agent), together with instruments of transfer duly endorsed in blank, the security interest created under the Collateral Agreement after consummation of the ChampionX Merger will constitute a fully perfected security interest in all right, title and interest of the pledgors thereunder in such Collateral, prior and superior (subject to the terms of the Pari Passu Intercreditor Agreement) in right to any other Person, and (ii) when financing statements in appropriate form are filed in the applicable filing offices, the security interest created under the Collateral Agreement after consummation of the ChampionX Merger will constitute a fully perfected security interest in all right, title and interest of the Loan Parties in the remaining Collateral (as defined therein) (subject to subsections (b) and (c) of this Section 3.18) to the extent perfection can be obtained by filing Uniform Commercial Code financing statements, prior and superior to the Lien of any other Person, except for Liens permitted under Section 6.02.

(b) Each Mortgage, upon execution and delivery thereof by the parties thereto, will (after consummation of the ChampionX Merger) create in favor of the Administrative Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in all the applicable mortgagor's right, title and interest in and to the Mortgaged Properties subject thereto and the proceeds thereof, and when the Mortgages have been filed in the jurisdictions specified therein, the Mortgages will constitute a fully perfected security interest in all right, title and interest of the mortgagors in the Mortgaged Properties and the proceeds thereof, prior and superior in right to any other Person, but subject to Liens permitted under Section 6.02.

(c) Upon the recordation of the Collateral Agreement (or a short-form security agreement in form and substance reasonably satisfactory to the Borrower and the Administrative Agent) with the United States Patent and Trademark Office or the United States Copyright Office, as applicable, and the filing of the financing statements referred to in paragraph (a) of this Section 3.18, the security interest created under the Collateral Agreement after consummation of the ChampionX Merger will constitute a fully perfected security interest in all right, title and interest of the Loan Parties in the Intellectual Property (as defined in the Collateral Agreement) in which a security interest may be perfected by filing in the United States of America, in each case prior and superior in right to any other Person, but subject to Liens permitted under Section 6.02 (it being understood and agreed that subsequent recordings in the United States Patent and Trademark Office or the United States Copyright Office may be necessary to perfect a security interest in such Intellectual Property acquired by the Loan Parties after the Effective Date).

(d) Each other Security Document delivered after the Effective Date (after consummation of the ChampionX Merger) will, upon execution and delivery thereof, be effective to create in favor of the Administrative Agent, for the benefit of the Secured Parties, legal, valid and enforceable Liens on, and security interests in, all of the Loan Parties' right, title and interest in and to the Collateral thereunder, and (i) when all appropriate filings or recordings are made in the appropriate offices as may be required under applicable law and (ii) upon the taking of possession or control by the Administrative Agent (or the Credit Agreement Collateral Agent on behalf of the Administrative Agent) of such Collateral with respect to which a security interest may be perfected only by possession or control (which possession or control shall be given to the Administrative Agent to the extent required by any Security Document), such Security Document will constitute fully perfected Liens on, and security interests in, all right, title and interest of the Loan Parties in such Collateral, in each case subject to no Liens other than Liens permitted under Section 6.02.

SECTION 3.19. EEA Financial Institutions. No Loan Party is an Affected Financial Institution.

ARTICLE IV
Conditions

SECTION 4.01. Effective Date. The obligations of the Lenders to make Loans hereunder shall not become effective until the date on which each of the following conditions is satisfied (or waived in accordance with Section 9.02):

(a) The Administrative Agent shall have received from (i) the Borrower a counterpart of this Agreement and (ii) each Loan Party (other than the Effective Date ChampionX Corp Loan Parties) a

counterpart of the Collateral Agreement signed on behalf of such Loan Party, or written evidence reasonably satisfactory to the Administrative Agent (which may include facsimile transmission or other electronic imaging of a signed signature page of this Agreement) that the Borrower or such Loan Party, as applicable, has signed a counterpart of this Agreement or the Collateral Agreement, as applicable.

(b) The Administrative Agent shall have received a customary legal opinion (addressed to the Administrative Agent and the Lenders) of Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the ChampionX Seller, dated as of the Effective Date. The Borrower hereby requests such counsel to deliver such opinion.

(c) The Administrative Agent shall have received in respect of each Loan Party (other than the Effective Date ChampionX Corp Loan Parties) (i) a customary certificate of each such Loan Party, dated the Effective Date, with customary insertions and attachments, including organizational authorizations, incumbency certifications, the certificate of incorporation or other similar organizational document of each such Loan Party, certified by the relevant authority of the jurisdiction of organization of such Loan Party, and bylaws or other similar organizational document of each such Loan Party certified by an authorized officer as being in full force and effect on the Effective Date and (ii) a good standing certificate for each such Loan Party from its jurisdiction of organization (to the extent such concept exists in the applicable jurisdiction).

(d) The Administrative Agent shall have received a certificate, dated the Effective Date and signed by a Financial Officer or the President or a Vice President of the Borrower confirming compliance with the conditions set forth in Section 4.01(j)(i)(w) (but solely with respect to the conditions in Article VI of the ChampionX Merger Agreement (other than the making of the Cash Payment) (other than those conditions that by their nature are to be satisfied contemporaneously with the ChampionX Distribution and/or the ChampionX Merger; provided that such conditions are capable of being satisfied at such time)), Section 4.01(j)(i)(x)(A), Section 4.01(j)(i)(y), Section 4.01(j)(ii), Section 4.01(k),Section 4.01(l)(i) and Section 4.01(l)(ii).

(e) All fees due to the Administrative Agent, the Arranger and the Lenders on the Effective Date pursuant to the Fee Letter shall have been, or shall substantially concurrently with the initial funding of the Term Facility be, paid, and all expenses to be paid or reimbursed to the Administrative Agent and the Arranger that have been invoiced at least two Business Days prior to the Effective Date shall have been, or shall substantially concurrent with the initial funding of the Term Facility be, paid; provided that such amounts may be offset against the proceeds of the Term Loans.

(f) The Administrative Agent shall have received the financial statements referred to in Sections 3.04(a) and (b).

(g) The Administrative Agent shall have received for distribution to the Lenders, at least three Business Days prior to the Effective Date, all documentation and other information required by regulatory authorities with respect to the Borrower and the Guarantors (including the Effective Date ChampionX Corp Loan Parties) under applicable “know your customer” and anti-money laundering rules and regulations, including, without limitation, the USA PATRIOT Act, that has been reasonably requested by any Lender at least ten Business Days in advance of the Effective Date.

(h) The Administrative Agent shall have received a certification as to the solvency of ChampionX Corp and its Subsidiaries on a consolidated basis (after giving effect to the ChampionX Transactions) from the Chief Financial Officer of ChampionX Corp, substantially in the form of Exhibit L.

(i) The Borrower shall have no Indebtedness of the type described in clause (a) of the definition of “Indebtedness” outstanding (including intercompany Indebtedness) (other than intercompany Indebtedness owed to any member of the Newco Group (as defined in the ChampionX Merger Agreement as in effect on December 18, 2019)) other than Indebtedness under this Agreement, up to $50,000,000 in the aggregate of drawn letters of credit and up to $55,000,000 in the aggregate outstanding under overdraft lines, cash pooling and foreign subsidiary direct credit facilities.

(j) The ChampionX Distribution shall occur substantially concurrently with the initial funding hereunder and (i)(w) the conditions in Section 3.2(c) of the ChampionX Distribution Agreement shall have been satisfied in all material respects in accordance with the terms of the ChampionX Distribution Agreement, (x) the conditions set forth in (A) Section 3.2(a) and (B) Section 3.2(b) of the ChampionX Distribution Agreement shall be satisfied in all material respects in accordance with the terms of the ChampionX Distribution Agreement substantially concurrently with initial funding hereunder, (y) the ChampionX Distribution Agreement shall not have been altered, amended or otherwise changed or supplemented or any provision waived or consented to in any manner that is materially adverse to the interests of the Lenders or the Arranger without the prior written consent (not to be unreasonably withheld, delayed or conditioned) of the Arranger (it being understood that the granting of any consent under the ChampionX Distribution Agreement that is not materially adverse to the interests of the Lenders or the Arranger shall not otherwise constitute an amendment or waiver) and (z) the ChampionX Merger shall occur immediately following the ChampionX Distribution and (ii) the ChampionX Merger Agreement shall not have been altered, amended or otherwise changed or supplemented or any provision waived or consented to in any manner that is materially adverse to the interests of the Lenders or the Arranger without the prior written consent (not to be unreasonably withheld, delayed or conditioned) of the Arranger (it being understood that (A) the granting of any consent under the ChampionX Merger Agreement that is not materially adverse to the interests of the Lenders or the Arranger shall not otherwise constitute an amendment or waiver and (B) any amendment to the definition of "Athena Material Adverse Effect" or "Effect" in the ChampionX Merger Agreement shall be deemed to be materially adverse to the Arranger and the Lenders).

(k) Since the date of the ChampionX Merger Agreement, there has not occurred any Athena Material Adverse Effect (as defined in the ChampionX Merger Agreement) and no Effect (as defined in the ChampionX Merger Agreement) has occurred or exists that would reasonably be expected to have, individually or in the aggregate an Athena Material Adverse Effect.

(l) (i) The ChampionX Merger Agreement Representations are true and correct to the extent required by the definition thereof and (ii) the ChampionX Specified Representations are true and correct in all material respects (except in the case of any ChampionX Specified Representations which relates to a given date or period, such representation and warranty shall be true and correct in all material respects as of the respective date or for the respective period, as the case may be).

(m) The Borrower shall have delivered to the Administrative Agent the notice required by Section 2.02.

The Administrative Agent shall notify the Borrower and the Lenders of the Effective Date, and such notice shall be conclusive and binding.

ARTICLE V
Affirmative Covenants

From and including the Effective Date and until the Commitments shall have expired or been terminated and the principal of and interest on each Loan and all fees, expenses other amounts (other than contingent amounts not yet due) payable under this Agreement or any other Loan Document and the other Loan Document Obligations shall have been paid in full, the Borrower and, on and after the Effective Date, after consummation of the transactions contemplated by the ChampionX Merger Agreement, the Parent, as applicable, covenant and agree with the Lenders that:

SECTION 5.01. Financial Statements and Other Information. The Borrower will furnish to the Administrative Agent, which shall furnish to each Lender, the following:

(a) within 90 days after the end of each fiscal year (or such later date as a Form 10-K of the Parent is required to be filed with the SEC taking into account any extension granted by the SEC, provided that the Borrower gives the Administrative Agent notice of any such extension), the Parent's audited consolidated balance sheet and audited

consolidated statements of operations, shareholders' equity and cash flows as of the end of and for such fiscal year, and related notes thereto, setting forth in each case in comparative form the figures for the previous fiscal year, prepared in accordance with generally accepted auditing standards and reported on by PricewaterhouseCoopers LLP or other independent public accountants of recognized national standing (without a "going concern" or like qualification, exception or statement (other than with respect to, or resulting from, the regularly scheduled maturity of the Term Loans or other Indebtedness or any anticipated inability to satisfy any financial covenant set forth in this Agreement on a future date or future period) and without any qualification or exception as to the scope of such audit other than with respect to internal controls over financial reporting for which an opinion as to effectiveness is not required) to the effect that such financial statements present fairly in all material respects the financial condition, results of operations and cash flow of the Parent and its Subsidiaries on a consolidated basis as of the end of and for such fiscal year and accompanied by a management's discussion and analysis describing the financial position, results of operations and cash flow of the Parent and its consolidated Subsidiaries (for the avoidance of doubt, the delivery of a filed Form 10-K of the Parent by the Borrower to the Administrative Agent shall be deemed to satisfy the delivery requirement of management's discussion and analysis required by this Section 5.01(a));

(b) within 45 days after the end of each of the first three fiscal quarters of each fiscal year (or such later date as Form 10-Q of the Parent is required to be filed with the SEC taking into account any extension granted by the SEC, provided that the Borrower gives the Administrative Agent notice of any such extension), the Parent's unaudited consolidated balance sheet and unaudited consolidated statements of operations and cash flows as of the end of and for such fiscal quarter and the then elapsed portion of the then-current fiscal year, setting forth in each case in comparative form the figures for the corresponding period or periods of (or, in the case of the balance sheet, as of the end of) the previous fiscal year, all certified by a Financial Officer of the Parent as presenting fairly in all material respects the financial condition, results of operations and cash flows of the Parent and its Subsidiaries on a consolidated basis as of the end of and for such fiscal quarter and such portion of the then-current fiscal year in accordance with GAAP consistently applied, subject to normal year-end audit adjustments and the absence of footnotes, and accompanied by a management's discussion and analysis describing the financial position, results of operations and cash flow of the Parent and its consolidated Subsidiaries (for the avoidance of doubt, the delivery of a filed Form 10-Q of the Parent by the Borrower to the Administrative Agent shall be deemed to satisfy the delivery requirement of management's discussion and analysis required by this Section 5.01(b));

(c) within ten (10) days after the earlier of (i) the date of the actual or deemed delivery of financial statements under clause (a) or (b) above and (ii) the due date for delivery of financial statements under clause (a) or (b) above, a certificate of a Financial Officer of the Borrower certifying as to whether a Default has occurred and, if a Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto, (A) setting forth in the case of financial statements delivered under clause (a) above, beginning with the financial statements for the fiscal year ending December 31, 2021, reasonably detailed calculations of Excess Cash Flow, (B) stating whether any change in GAAP or in the application thereof has occurred since the later of the date of the Parent's audited financial statements referred to in Section 3.04 and the date of the prior certificate delivered pursuant to this clause (c) indicating such a change and, if any such change has occurred, specifying the effect of such change on the financial statements accompanying such certificate and (C) at any time when there is any Unrestricted Subsidiary, including as an attachment with respect to each such financial statement, an Unrestricted Subsidiary Reconciliation Statement (except to the extent that the information required thereby is separately provided with the public filing of such financial statement);

(d) within 90 days after the end of each fiscal year, a detailed consolidated budget for such fiscal year (including a projected consolidated balance sheet and consolidated statements of projected operations and cash flows as of the end of and for such fiscal year and setting forth the assumptions used for purposes of preparing such budget) and, promptly when available, any significant revisions of such budget;

(e) promptly after the request by any Lender, all documentation and other information that such Lender reasonably requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Act and the Beneficial Ownership Regulation;

(f) promptly after the same becomes publicly available, copies of all periodic and other reports, proxy statements and other materials filed by the Parent or any Restricted Subsidiary with the SEC or with any national securities exchange, or distributed by the Parent to the holders of its Equity Interests generally, as applicable; and

(g) promptly following any request therefor, but subject to the limitations set forth in the proviso to the last sentence of Section 5.09 and Section 9.12, such other information regarding the operations, business affairs, assets, liabilities (including contingent liabilities) and financial condition of the Parent or any Restricted Subsidiary, or compliance with the terms of this Agreement or any other Loan Document, as the Administrative Agent, or any Lender may reasonably request.

Information required to be furnished pursuant to clause (a), (b) or (g) of this Section 5.01 shall be deemed to have been furnished if such information, or one or more annual or quarterly reports containing such information, shall have been posted by the Administrative Agent on the Platform or shall be available on the website of the SEC at http://www.sec.gov. Information required to be furnished pursuant to this Section 5.01 (collectively, the "Borrower Materials") may also be furnished by electronic communications pursuant to procedures approved by the Administrative Agent.

The Parent shall conduct quarterly conference calls that the Lenders may attend to discuss the financial condition and results of operations of the Parent and its Subsidiaries for the most recently ended fiscal quarter for which financial statements have been delivered pursuant to Section 5.01(a) and Section 5.01(b), at a date and time to be determined by the Parent with reasonable advance notice to the Administrative Agent (provided that the requirement of this call may be satisfied by Parent's hosting of its quarterly earnings call for investors).

SECTION 5.02. Notices of Material Events. The Borrower will furnish to the Administrative Agent, which shall furnish to each Lender, prompt written notice of the following:

(a) the occurrence of any Default;

(b) the filing or commencement of any action, suit or proceeding by or before any arbitrator or Governmental Authority against or, to the Knowledge of the Parent, the Parent or any Restricted Subsidiary, or any adverse development in any such pending action, suit or proceeding not previously disclosed in writing by the Borrower to the Administrative Agent, that in each case could reasonably be expected to result in a Material Adverse Effect or that in any manner questions the validity of this Agreement or any other Loan Document; and

(c) any other development (including notice of any matter or event that could give rise to an Environmental Liability or ERISA Event) that has resulted, or could reasonably be expected to result, in a Material Adverse Effect.

Each notice delivered under this Section 5.02 shall be accompanied by a written statement of a Financial Officer or other executive officer of the Borrower setting forth the details of the event or development requiring such notice and any action taken or proposed to be taken with respect thereto.

SECTION 5.03. Information Regarding Collateral.

(a) The Borrower will furnish to the Administrative Agent prompt (and in any event within 30 days) written notice of any change (i) in any Loan Party's legal name, as set forth in such Loan Party's organizational documents, (ii) in the jurisdiction of incorporation or organization of any Loan Party, (iii) in the form of organization of any Loan Party or (iv) in any Loan Party's organizational identification number, if any, or, with

respect to a Loan Party organized under the laws of a jurisdiction that requires such information to be set forth on the face of a Uniform Commercial Code financing statement, the Federal Taxpayer Identification Number of such Loan Party. The Borrower shall provide the Administrative Agent with certified organizational documents reflecting any of the changes described in the preceding sentence and shall, and shall cause the other Loan Parties to, take all action necessary to maintain the perfection and priority of the security interest of the Administrative Agent for the benefit of the Secured Parties in the Collateral, if applicable.

(b) within 90 days after the end of each fiscal year, the Borrower shall deliver to the Administrative Agent a completed Supplemental Perfection Certificate (i) setting forth the information required pursuant to the Supplemental Perfection Certificate and indicating, in a manner reasonably satisfactory to the Administrative Agent, any changes in such information from the most recent Supplemental Perfection Certificate delivered pursuant to this Section 5.03 (or, prior to the first delivery of a Supplemental Perfection Certificate, from the Perfection Certificate delivered on the Effective Date) or (ii) certifying that there has been no change in such information from the most recent Supplemental Perfection Certificate delivered pursuant to this Section 5.03 (or, prior to the first delivery of a Supplemental Perfection Certificate, from the Perfection Certificate delivered on the Effective Date).

SECTION 5.04. Existence; Conduct of Business. The Parent will, and will cause each of its Restricted Subsidiaries to, (a) preserve, renew and keep in full force and effect its legal existence and (b) take all reasonable action to maintain the rights, licenses, permits, privileges, franchises, patents, copyrights, trademarks, trade names and other intellectual property necessary for the conduct of its business; provided that the foregoing shall not prohibit (i) any merger, consolidation, liquidation or dissolution permitted under Section 6.03 or (ii) the Parent and each of its Restricted Subsidiaries from allowing its respective immaterial patents, copyrights, trademarks, trade names and other intellectual property to lapse, expire or become abandoned in the ordinary course of business or its reasonable business judgment, as applicable.

SECTION 5.05. Payment of Taxes. The Parent will, and will cause each of its Restricted Subsidiaries to, pay its Tax liabilities before the same shall become delinquent or in default (including in its capacity as a withholding agent), except where (a) (i) the validity or amount thereof is being contested in good faith by appropriate proceedings and (ii) the Parent or such Restricted Subsidiary has set aside on its books adequate reserves with respect thereto in accordance with GAAP or (b) the failure to make payment would not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

SECTION 5.06. Maintenance of Properties. Except if failure to do so would not reasonably be expected to have a Material Adverse Effect, the Parent will, and will cause each of its Restricted Subsidiaries to, keep and maintain all property necessary for the conduct of its business in good working order and condition, ordinary wear and tear excepted.

SECTION 5.07. Insurance. The Parent will, and will cause each of its Restricted Subsidiaries to, maintain, with financially sound and reputable insurance companies, insurance in such amounts (with no greater risk retention) and against such risks as is customarily maintained by companies of established repute engaged in the same or similar businesses operating in the same or similar locations. Subject to Section 5.15, each such policy of liability or property insurance maintained by or on behalf of the Loan Parties will (a) in the case of each liability insurance policy (other than workers' compensation, director and officer liability or other policies in which such endorsements are not customary), name the Administrative Agent, on behalf of the Secured Parties, as an additional insured thereunder, (b) in the case of each property insurance policy, contain a lender's loss payable or mortgagee clause or endorsement, as applicable, that names the Administrative Agent, on behalf of the Secured Parties, as the lender's loss payee and mortgagee, as applicable, thereunder and (c) provide for at least 30 days' (or such shorter number of days as may be agreed to by the Administrative Agent) prior written notice to the Administrative Agent of any cancellation of such policy. If any portion of any Mortgaged Property is at any time located in an area identified by the Federal Emergency Management Agency (or any successor agency) as a special flood hazard area with respect to which flood insurance has been made available under the Flood Insurance Laws, then the Parent shall, or shall cause each Loan Party to, (i) maintain, or cause to be maintained, with a financially sound and reputable insurer, flood insurance in an amount and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws, (ii) cooperate with the Administrative Agent and provide information reasonably required by the Administrative Agent to comply with the Flood Insurance Laws and (iii) deliver to the Administrative Agent evidence of such compliance in form and substance reasonably acceptable to the Administrative Agent, including, without limitation, evidence of annual renewals of such insurance.

SECTION 5.08. Environmental.

(a) Environmental Disclosure. The Borrower will deliver to the Administrative Agent:

(i) promptly after the Parent's obtaining written information confirming the occurrence thereof, written notice describing in reasonable detail (A) any Release occurring during the term hereof at any Facility that is required to be reported by either the Parent or any of its Restricted Subsidiaries to any Governmental Authority under any Environmental Laws that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and (B) a Responsible Officer of the Borrower's discovery of any Hazardous Material condition on any real property adjoining or in the vicinity of any Facility that reasonably could be expected to have, individually or in the aggregate, a Material Adverse Effect;

(ii) as soon as practicable following the sending or receipt thereof by the Parent or any of its Restricted Subsidiaries, a copy of material written non-privileged communications with respect to (A) any Environmental Claims that, individually or in the aggregate, are reasonably expected to give rise to a Material Adverse Effect and (B) any Release required to be reported by the Parent or any of its Restricted Subsidiaries to any Governmental Authority that reasonably could be expected to have a Material Adverse Effect;

(iii) prompt written notice describing in reasonable detail any acquisition of stock, assets, or property by the Parent or any of its Restricted Subsidiaries that could reasonably be expected to expose the Parent or any of its Restricted Subsidiaries to, or result in, Environmental Claims that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; and

(iv) with reasonable promptness, such other non-privileged documents and information as from time to time may be reasonably requested by the Administrative Agent in relation to any matters disclosed pursuant to this Section 5.08(a).

(b) Hazardous Materials Activities, Etc. The Parent shall promptly take, and shall cause each of its Restricted Subsidiaries promptly to take, any and all actions necessary to (i) cure any violation of Environmental Laws that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (ii) make an appropriate response to any Environmental Claim, in each case, where failure to do so could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

SECTION 5.09. Books and Records; Inspection and Audit Rights. The Parent will, and will cause each of its Restricted Subsidiaries to, keep proper books of record and accounts in which full, true and correct entries in conformity with GAAP and all Requirements of Law are made of all dealings and transactions in relation to its business and activities. The Parent will, and will cause each of its Restricted Subsidiaries to, permit any representatives designated by the Administrative Agent or any Lender, upon reasonable prior notice, to visit and inspect its properties, to examine and make extracts from its books and records, and to discuss its affairs, finances and condition with its officers and independent accountants, all at such reasonable times during normal business hours upon reasonable prior notice to the Parent, but no more often than two times during any calendar year; provided that none of the Parent or any Restricted Subsidiary will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter (i) that constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Requirement of Law or any binding agreement or (iii) that is subject to attorney-client or similar privilege or constitutes attorney work product.

SECTION 5.10. Compliance with Laws. The Parent will, and will take reasonable action to cause each of its Restricted Subsidiaries to, comply with all Requirements of Law (including Environmental Laws) with respect

to it or its property, except where the failure to do so, individually or in the aggregate, would not reasonably be expected to result in a Material Adverse Effect. The Parent will maintain in effect and enforce policies and procedures designed to ensure compliance by the Parent, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws and applicable Sanctions.

SECTION 5.11. Use of Proceeds. The proceeds of the Term Loans, together with cash on hand, will be used solely for the payment of (i) the Cash Payment and (ii) fees and expenses payable in connection with the ChampionX Transactions.

SECTION 5.12. Additional Subsidiaries.

(a) If any additional Subsidiary is formed or acquired (or otherwise becomes a Designated Subsidiary) after the Effective Date (including, without limitation, upon the formation of any Subsidiary that is a Division Successor), then the Borrower will, as promptly as practicable and, in any event, within 30 days (or such longer period as the Administrative Agent, acting reasonably, may agree to in writing (including electronic mail)) after such Subsidiary is formed or acquired (or otherwise becomes a Designated Subsidiary), notify the Administrative Agent thereof and, to the extent applicable, cause the Collateral and Guarantee Requirement to be satisfied with respect to such Designated Subsidiary and with respect to any Equity Interest in or Indebtedness of such Designated Subsidiary owned by or on behalf of any Loan Party.

(b) The Borrower may at any time designate any wholly-owned U.S. Restricted Subsidiary as a Designated Subsidiary; provided that to the extent applicable, the Borrower will cause the Collateral and Guarantee Requirement to be satisfied with respect to such Restricted Subsidiary within the time period and to the extent set forth in Section 5.12(a) as if such Restricted Subsidiary is a Person that becomes a Designated Subsidiary after the Effective Date.

SECTION 5.13. Further Assurances.

(a) After the Effective Date (after consummation of the ChampionX Merger), the Borrower and the Parent will, and will cause each of their respective Subsidiaries that is, or is required hereunder to be, a Guarantor to, execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements, fixture filings, mortgages, deeds of trust and other documents), that may be required under any applicable law, or that the Administrative Agent may reasonably request, to cause the Collateral and Guarantee Requirement to be and remain satisfied, all at the expense of the Loan Parties. The Borrower and the Parent each also agrees to, and shall cause each of their respective Subsidiaries that is, or is required hereunder to be, a Guarantor to, provide to the Administrative Agent, from time to time upon request, evidence reasonably satisfactory to the Administrative Agent as to the perfection and priority of the Liens created or intended to be created by the Security Documents.

(b) If any additional Foreign Subsidiary of the Borrower or the Parent is formed or acquired after the Effective Date (including, without limitation, upon the formation of any Subsidiary that is a Division Successor), notify the Administrative Agent thereof and, within 5 Business Days after the date such Foreign Subsidiary is formed or acquired or such longer period as the Administrative Agent may agree in its reasonable discretion, the Borrower or the Parent, as applicable, shall after the consummation of the ChampionX Merger cause (and shall cause the Guarantors to cause) the Collateral and Guarantee Requirement to be satisfied with respect to any Equity Interests in such Foreign Subsidiary (other than Excluded Equity) owned by or on behalf of any Loan Party.

(c) If, after the Effective Date, any Loan Party acquires any Material Real Property or any real property owned by any Loan Party becomes a Material Real Property, then such Loan Party shall promptly notify the Administrative Agent, and, if requested by the Administrative Agent, after the consummation of the ChampionX Merger shall, within ninety (90) days of such acquisition (or such later date as the Administrative Agent may agree in its reasonable discretion), cause such Material Real Property to be subjected to a Lien securing the Obligations and will take such actions as shall be reasonably necessary or reasonably requested by the Administrative Agent to grant and perfect or record such Lien, including the actions described in subsection (e) of the definition of “Collateral and Guarantee Requirement.”

(d) If any asset (other than any fee-owned real property) that has an individual fair market value in excess of $20,000,000 is acquired by the Borrower or any Guarantor after the Effective Date (other than assets constituting Collateral under the Collateral Agreement that become subject to the Lien created by the Collateral Agreement upon acquisition thereof), the Borrower will notify the Administrative Agent, and, if requested by the Administrative Agent, after the consummation of the ChampionX Merger, the Borrower or the Parent, as applicable, will cause such assets to be subjected to a Lien securing the Obligations and will take, and cause the Guarantors to take, such actions as shall be necessary or reasonably requested by the Administrative Agent to grant and perfect such Liens, including actions described in paragraph (a) of this Section 5.13, all at the expense of the Loan Parties.

SECTION 5.14. Credit Ratings. The Borrower will use commercially reasonable efforts to cause the Term Loans made available under this Agreement to be continuously rated by S&P and Moody's. The Borrower will use commercially reasonable efforts to maintain a corporate rating from S&P and a corporate family rating from Moody's, in each case in respect of the Parent.

SECTION 5.15. Post-Effective Date Matters. The Borrower shall complete each of the following obligations and/or deliver to the Administrative Agent each of the following documents, instruments, agreements and information, on or before the date set forth for each such item thereon (or such later date as the Administrative Agent may agree), each of which shall be completed or provided in form and substance satisfactory to the Administrative Agent (unless waived in accordance with Section 9.02):

(a) Within (i) 30 days of the Effective Date, the Administrative Agent shall have received the certificates of insurance with respect to the insurance required by Section 5.07 and (ii) 90 days of the Effective Date, the Administrative Agent shall have received the insurance endorsements required by Section 5.07.

(b) [Reserved].

(c) On the Effective Date, after consummation of the ChampionX Merger, the Administrative Agent shall have received:

(i) duly executed copies of the Effective Date Joinder Agreements from the ChampionX Corp and each other Effective Date ChampionX Corp Loan Party and such Persons shall have become Loan Parties hereunder and the Collateral and Guarantee Requirement shall have been satisfied with respect to all of the Loan Parties (including with respect to any Equity Interests in and indebtedness of the Parent Loan Parties owned by or on behalf of any Loan Party), the Administrative Agent, on behalf of the Secured Parties, shall have a valid and perfected security interest in the Collateral, and opinions and documents and actions of the type described in Sections 4.01(b) and (c) shall have been executed, delivered and taken with respect to the Effective Date ChampionX Corp Loan Parties;

(ii) a duly executed Perfection Certificate from the Parent and each of the Loan Parties party hereto on the Effective Date and signed by an appropriate Financial Officer or legal officer, together with all attachments contemplated thereby;

(iii) a copy of the Pari Passu Intercreditor Agreement duly executed by the Loan Parties, the Credit Agreement Collateral Agent and the Administrative Agent on the Effective Date;

(iv) written notice and evidence reasonably satisfactory to the Administrative Agent that the ChampionX Merger has occurred; and

(v) duly executed IP Security Agreements (as defined in the Collateral Agreement) from each Loan Party required to execute such IP Security Agreements on the Effective Date pursuant to the terms of the Collateral Agreement.

(d) Within 30 days of the Effective Date, the Administrative Agent shall have received a copy of the Global Intercompany Note in form and substance satisfactory to the Administrative Agent and the Global Intercompany Note shall have been delivered to the Credit Agreement Collateral Agent as specified in the Collateral Agreement.

(e) The Borrower shall further complete each of the other obligations and/or deliver to the Administrative Agent those other documents, instruments, agreements and information described on Schedule 5.15, on or before the date set forth for each such item on such Schedule 5.15 (or such later date as the Administrative Agent may reasonably agree).

SECTION 5.16. Designation of Subsidiaries. The Borrower may at any time designate any Restricted Subsidiary (other than the Borrower or a direct or indirect parent company of the Borrower) as an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary; provided that (a) immediately before and after such designation, no Event of Default shall have occurred and be continuing or would result from such designation and (b) no Subsidiary may be designated as an Unrestricted Subsidiary if it is a "restricted subsidiary" or a "guarantor" (or any similar designation) for any Material Indebtedness (including, for the avoidance of doubt, the ChampionX Corp Credit Facilities). The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the parent company of such Subsidiary therein under Section 6.04(u) at the date of designation in an amount equal to the net book value of such parent company's investment therein. The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute the incurrence at the time of designation of any Indebtedness or Liens of such Subsidiary, and the making of an Investment by such Subsidiary in any Investments of such Subsidiary, in each case existing at such time.

ARTICLE VI

Negative Covenants

Until the Commitments shall have expired or been terminated and the principal of and interest on each Loan and all fees, expenses, other amounts (other than contingent amounts not yet due) payable under this Agreement or any other Loan Document and the other Loan Document Obligations have been paid in full, the Borrower and, on and after the Effective Date, after consummation of the transactions contemplated by the ChampionX Merger Agreement, the Parent, as applicable, covenant and agree (provided that notwithstanding anything to the contrary set forth in this Agreement or any other Loan Document, no provision of this Agreement or any other Loan Document shall prevent or restrict the consummation of any of the ChampionX Transactions, nor shall the ChampionX Transactions give rise to any Default, or constitute the utilization of any basket, under this Agreement (including this Article VI) or any other Loan Document) with the Lenders that:

SECTION 6.01. Indebtedness. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, create, incur, assume or permit to exist any Indebtedness, except:

(a) Indebtedness created hereunder and under the other Loan Documents;

(b) (i) the Senior Unsecured Notes in an aggregate principal amount not to exceed $300,000,000 and (ii) Refinancing Indebtedness in respect of the Senior Unsecured Notes issued pursuant to clause (i) above (it being understood and agreed that, for purposes of this Section 6.01, any Indebtedness that is incurred for the purpose of repurchasing or redeeming any Senior Unsecured Notes (or any Refinancing Indebtedness in respect thereof) shall, if otherwise meeting the requirements set forth in the definition of the term "Refinancing Indebtedness," be deemed to be Refinancing Indebtedness in respect of the Senior Unsecured Notes (or such Refinancing Indebtedness), and shall be permitted to be incurred and be in existence, notwithstanding that the proceeds of such Refinancing Indebtedness shall not be applied to make such repurchase or redemption of the Senior Unsecured Notes (or such Refinancing Indebtedness) immediately upon the incurrence thereof, if the proceeds of such Refinancing Indebtedness are applied to make such repurchase or redemption no later than 90 days following the date of the incurrence thereof);

(c) (i) Indebtedness existing on the Effective Date and set forth in Schedule 6.01 and any Refinancing Indebtedness in respect thereof and (ii) Indebtedness permitted to remain outstanding under the ChampionX Merger Agreement and any Refinancing Indebtedness in respect thereof;

(d) Indebtedness of the Parent to any Restricted Subsidiary and of any Restricted Subsidiary to the Parent or any other Restricted Subsidiary; provided that (i) Indebtedness of any Subsidiary that is not a Loan Party to the Parent or any Guarantor shall be subject to Section 6.04 and (ii) Indebtedness of the Parent or any Guarantor to any Restricted Subsidiary that is not a Guarantor shall, on and after the date that is ninety (90) days after the Effective Date, be subordinated to the Obligations on terms reasonably acceptable to the Administrative Agent;

(e) Guarantees by the Parent of Indebtedness of any Restricted Subsidiary and by any Restricted Subsidiary of Indebtedness of the Parent or any other Restricted Subsidiary; provided that (i) the Indebtedness so Guaranteed is permitted by this Section 6.01 (other than clause (c) or (g)), (ii) Guarantees by the Parent or any Guarantor of Indebtedness of any Subsidiary that is not a Loan Party shall be subject to Section 6.04, (iii) if the Indebtedness so Guaranteed is subordinated to the Obligations, Guarantees permitted under this clause (e) shall be subordinated to the Obligations to the same extent and on the same terms as the Indebtedness so Guaranteed is subordinated to the Obligations and (iv) none of the Senior Unsecured Notes shall be Guaranteed by any Restricted Subsidiary unless such Restricted Subsidiary is a Guarantor;

(f) (i) Indebtedness of the Parent or any Restricted Subsidiary incurred to finance the acquisition, construction, repair, replacement or improvement of any fixed or capital assets, including Capital Lease Obligations and any Indebtedness assumed by the Parent or any Restricted Subsidiary in connection with the acquisition of any such assets or secured by a Lien on any such assets prior to the acquisition thereof; provided that such Indebtedness is incurred prior to or within 270 days after such acquisition or the completion of such construction, repair, replacement or improvement, and (ii) Refinancing Indebtedness in respect of Indebtedness incurred or assumed pursuant to clause (i) above; provided, further, that at the time of incurrence thereof, the aggregate principal amount of Indebtedness incurred pursuant to this clause (f), together with any sale and leaseback transaction incurred pursuant to Section 6.06, shall not exceed the greater of (x) $55,000,000 and (y) 2.50% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the incurrence of such Indebtedness;

(g) (i) Indebtedness of any Person that becomes a Restricted Subsidiary (or of any Person not previously a Restricted Subsidiary that is merged or consolidated with or into the Parent or a Restricted Subsidiary in a transaction permitted hereunder) after the Effective Date, or Indebtedness of any Person that is assumed by the Parent or any Restricted Subsidiary in connection with an acquisition of assets by the Parent or such Restricted Subsidiary in an acquisition permitted by Section 6.04; provided that (x) such Indebtedness exists at the time such Person becomes a Restricted Subsidiary (or is so merged or consolidated) or such assets are acquired and is not created in contemplation of or in connection with such Person becoming a Restricted Subsidiary (or such merger or consolidation) or such assets being acquired and (y) after giving effect to such Indebtedness on a Pro Forma Basis, the Interest Coverage Ratio is greater than or equal to 2.75: 1.00 and the Total Leverage Ratio is less than (1) on or prior to June 30, 2020, 3.75: 1.00, and (2) from July 1, 2020 and thereafter, 3.50: 1.00 and (ii) Refinancing Indebtedness in respect of Indebtedness incurred or assumed, as applicable, pursuant to clause (i) above;

(h) other Indebtedness in an aggregate principal amount not exceeding at the time of incurrence thereof, the greater of (i) $50,000,000 and (ii) 2.50% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the incurrence of such Indebtedness;

(i) Indebtedness owed to any Person (including obligations in respect of letters of credit for the benefit of such Person) providing workers' compensation, health, disability or other employee benefits or property, casualty or liability insurance, pursuant to reimbursement or indemnification obligations to such Person, in each case incurred in the ordinary course of business;

(j) Indebtedness in respect of performance bonds, bid bonds, appeal bonds, surety bonds, performance and completion guarantees and similar obligations (other than in respect of other Indebtedness), in each case provided in the ordinary course of business;

(k) Indebtedness in respect of Hedging Agreements and Supply Chain Financings;

(l) Indebtedness owed in respect of any overdrafts and related liabilities arising from treasury, depositary and cash management services or in connection with any automated clearinghouse transfers of funds; provided that such Indebtedness shall be repaid in full within five Business Days of the incurrence thereof;

(m) Indebtedness in the form of purchase price adjustments, earnouts, non-competition agreements or other arrangements representing acquisition consideration or deferred payments of a similar nature incurred in connection with any acquisition or other investment permitted under Section 6.04;

(n) Refinancing Term Loan Indebtedness incurred pursuant to Section 2.23; provided that the Net Proceeds thereof are used to make the prepayments required under clause (a)(ii) of Section 2.23;

(o) [Reserved];

(p) [Reserved];

(q) Indebtedness representing deferred compensation to directors, officers, consultants or employees of the Parent and its Restricted Subsidiaries incurred in the ordinary course of business;

(r) Indebtedness consisting of promissory notes issued by any Loan Party to current or former officers, directors, consultants and employees or their respective estates, spouses or former spouses to finance the purchase or redemption of Equity Interests of the Parent permitted by Section 6.08;

(s) Indebtedness of Foreign Subsidiaries in an aggregate principal amount, at the time of incurrence thereof, not exceeding the greater of (i) $25,000,000 at any time outstanding and (ii) 1.25% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the incurrence of such Indebtedness;

(t) Indebtedness of any Restricted Subsidiary that is not a Loan Party to the Borrower or any Guarantor to the extent the proceeds thereof are used by such Restricted Subsidiary to consummate an acquisition permitted by Section 6.04(b); provided that the aggregate amount of Indebtedness incurred pursuant to this clause (t) for the purpose of acquiring a Restricted Subsidiary that does not become a Guarantor shall not exceed, at the time such acquisition is made and after giving effect thereto, the greater of (i) $35,000,000 and (ii) 1.75% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the making of such acquisition;

(u) Indebtedness of the Loan Parties: (i) outstanding under the ChampionX Corp Credit Agreement and any Refinancing Indebtedness in respect thereof in an aggregate principal amount not to exceed, except as contemplated by the definition of Refinancing Indebtedness, $665,000,000 minus (x) the aggregate principal amount of any voluntary prepayments of term loans or voluntary termination of revolving commitments under the ChampionX Corp Credit Agreement that are included in clause (ii) of this Section 6.01(u) and (y) the aggregate principal amount of mandatory prepayments of term loans under the ChampionX Corp Credit Agreement and (ii) in an aggregate principal amount, together with any Refinancing Indebtedness in respect thereof, not to exceed, except as permitted by the definition of Refinancing Indebtedness, the maximum amount of Incremental Facilities (as defined in the ChampionX Corp Credit Agreement (as such agreement is in effect prior to February 14, 2020)) that could have been incurred under the terms of the ChampionX Corp Credit Agreement as in effect prior to February 14, 2020; provided that, (w) such Indebtedness shall not be secured by any assets other than Collateral and such Indebtedness will be subject to the Pari Passu Intercreditor Agreement or a customary junior lien intercreditor agreement reasonably acceptable to the Administrative Agent, and such Liens on Collateral shall be pari passu with or junior to the Liens securing the Obligations, (x) the stated final maturity of any such Indebtedness incurred pursuant to clause (ii) is no earlier than the Maturity Date, (y) the weighted average life to maturity of such Indebtedness incurred pursuant to clause (ii) is no shorter than the weighted

average life to maturity of the Term Loans and (z) except in the case of Refinancing Indebtedness, in the event that any term loans incurred pursuant to clause (ii) above that are secured by a Lien ranking pari passu to the Liens securing the Obligations have a Weighted Average Yield that exceeds the Weighted Average Yield relating to the existing Term Loans by more than 50 basis points, the Applicable Rate relating to the existing Term Loans hereunder shall be increased so that the Weighted Average Yield of such Indebtedness shall not exceed the Weighted Average Yield relating to the existing Term Loans by more than 50 basis points; and

(v) on and after the Effective Date, Indebtedness in respect of any letters of credit incurred or issued under any stand-alone letter of credit facility so long as such facility is provided by a Person that entered into such letter of credit facility while such Person was, or before such Person became, a Lender or Affiliate of a Lender, as the case may be; provided that the stated amount of all such Indebtedness described in this Section 6.01(v) shall not exceed $25,000,000 in the aggregate at any given time.

SECTION 6.02. Liens. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, create, incur, assume or permit to exist any Lien on any asset now owned or hereafter acquired by it, except:

(a) Liens created under the Loan Documents;

(b) Permitted Encumbrances;

(c) any Lien on any asset of the Parent or any Restricted Subsidiary existing on the Effective Date and set forth in Schedule 6.02; provided that (i) such Lien shall not apply to any other asset of the Parent or any Restricted Subsidiary (other than assets financed by the same financing source in the ordinary course of business) and (ii) such Lien shall secure only those obligations that it secures on the Effective Date and extensions, renewals, replacements and refinancings thereof so long as the principal amount of such extensions, renewals, replacements and refinancings does not exceed the principal amount of the obligations being extended, renewed, replaced or refinanced or, in the case of any such obligations constituting Indebtedness, that are permitted under Section 6.01(c) as Refinancing Indebtedness in respect thereof;

(d) any Lien existing on any asset prior to the acquisition thereof by the Parent or any Restricted Subsidiary or existing on any asset of any Person that becomes a Restricted Subsidiary (or of any Person not previously a Restricted Subsidiary that is merged or consolidated with or into the Parent or a Restricted Subsidiary in a transaction permitted hereunder) after the Effective Date but prior to the time such Person becomes a Restricted Subsidiary (or is so merged or consolidated); provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Restricted Subsidiary (or such merger or consolidation), (ii) such Lien shall not apply to any other asset of the Parent or any Restricted Subsidiary (other than (x) assets financed by the same financing source in the ordinary course of business and (y) in the case of any such merger or consolidation, the assets of any special purpose merger Subsidiary that is a party thereto) and (iii) such Lien shall secure only those obligations that it secures on the date of such acquisition or the date such Person becomes a Restricted Subsidiary (or is so merged or consolidated) and extensions, renewals, replacements and refinancings thereof so long as the principal amount of such extensions, renewals and replacements does not exceed the principal amount of the obligations being extended, renewed or replaced or, in the case of any such obligations constituting Indebtedness, that are permitted under Section 6.01(g) as Refinancing Indebtedness in respect thereof;

(e) Liens on fixed or capital assets acquired, constructed, repaired, replaced or improved (including any such assets made the subject of a Capital Lease Obligation incurred) by the Parent or any Restricted Subsidiary; provided that (i) such Liens secure Indebtedness incurred to finance such acquisition, construction, repair, replacement or improvement and permitted by Section 6.01(f)(i) or any Refinancing Indebtedness in respect thereof permitted by Section 6.01(f)(ii), (ii) such Liens and the Indebtedness secured thereby are incurred prior to or within 270 days after such acquisition or the completion of such construction, repair, replacement or improvement (provided that this clause (ii) shall not apply to any Refinancing Indebtedness permitted by Section 6.01(f)(ii) or any Lien securing such Refinancing Indebtedness), (iii) the Indebtedness secured thereby does not exceed the cost of acquiring, constructing, repairing, replacing or improving such fixed or capital asset and in any event, the aggregate principal amount of such Indebtedness does not exceed the amount permitted under the second proviso of Section 6.01(f) and (iv) such Liens shall not apply to any other property or assets of the Parent or any Restricted Subsidiary (except assets financed by the same financing source in the ordinary course of business);

(f) in connection with the sale or transfer of any Equity Interests or other assets in a transaction permitted under Section 6.05, customary rights and restrictions contained in agreements relating to such sale or transfer pending the completion thereof;

(g) in the case of (i) any Restricted Subsidiary that is not a wholly owned Subsidiary or (ii) the Equity Interests in any Person that is not a Restricted Subsidiary, any encumbrance or restriction, including any put and call arrangements, related to Equity Interests in such Restricted Subsidiary or such other Person set forth in the organizational documents of such Restricted Subsidiary or such other Person or any related joint venture, shareholders' or similar agreement;

(h) Liens solely on any cash earnest money deposits, escrow arrangements or similar arrangements made by the Parent or any Restricted Subsidiary in connection with any letter of intent or purchase agreement for an acquisition or other transaction permitted hereunder;

(i) Liens on Collateral securing any Permitted Second Priority Refinancing Debt; provided that such Liens are subject to customary intercreditor arrangements reasonably satisfactory to the Administrative Agent;

(j) Liens granted by a Subsidiary that is not a Loan Party in respect of Indebtedness permitted to be incurred by such Subsidiary under Section 6.01;

(k) Liens not otherwise permitted by this Section 6.02 to the extent that the aggregate outstanding principal amount of the obligations secured thereby, at the time of incurrence thereof, does not exceed the greater of (i) $35,000,000 and (ii) 1.75% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the incurrence of such obligations;

(l) Liens on the Collateral securing Indebtedness permitted pursuant to (i) Section 6.01(u), and (ii) Section 6.01(k) and (l) to the extent such Indebtedness is permitted to be secured on a pari passu basis with the obligations under the ChampionX Corp Credit Agreement (as such agreement is in effect on the Effective Date), so long as in each case, such Liens are subject to the Pari Passu Intercreditor Agreement; and

(m) Liens on Collateral securing (i) Secured Supply Chain Financings to the extent that the aggregate outstanding principal amount of obligations secured thereby do not exceed $50,000,000 and (ii) Secured LC Obligations (as defined in the ChampionX Corp Credit Agreement as such agreement is in effect on the Effective Date) permitted pursuant to Section 6.01(v).

Notwithstanding this Section 6.02, no Loan Party shall create, incur, assume or permit to exist any consensual Lien on any of such Loan Party's fee-owned real property unless such Loan Party contemporaneously grants a lien in favor of the Administrative Agent to secure the Obligations (and otherwise comply with the requirements of Section 5.13(c) with respect to such fee-owned real property); provided that (i) such other Lien shall otherwise be permitted by this Section 6.02 and (ii) such other Lien shall be junior to the Lien securing the Obligations unless otherwise expressly permitted to be pari passu with the Lien securing the Obligations by this Section 6.02 and shall in no event be senior to the Lien securing the Obligations (it being understood, for the avoidance of doubt, that any Lien securing the ChampionX Corp Credit Facilities may be pari passu with the Lien securing the Obligations).

SECTION 6.03. Fundamental Changes.

(a) The Parent will not, nor will it permit any of its Restricted Subsidiaries to, merge into or consolidate with any other Person, or permit any other Person to merge into or consolidate with it, or liquidate or dissolve, except that, (i) any Person may merge into or consolidate with the Borrower in a transaction in which (A) the Borrower is the surviving entity or (B) (1) the surviving entity (the "Successor Borrower") is organized under the laws of the United States and expressly assumes the Borrower's obligations under this Agreement and the other

Loan Documents to which the Borrower is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent, (2) each Guarantor, unless it is the other party to such merger or consolidation, shall have by a supplement to the Collateral Agreement confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement and (3) each mortgagor of a Mortgaged Property, unless it is the other party to such merger or consolidation, shall have by an amendment to or restatement of the applicable Mortgage (or other appropriate document) confirmed that its obligations thereunder shall apply to the Successor Borrower's obligations under this Agreement; provided, further, that if the foregoing are satisfied, the Successor Borrower will succeed to, and be substituted for, the Borrower under this Agreement, (ii) any Person (other than the Borrower) may merge into or consolidate with any Restricted Subsidiary (other than the Borrower) in a transaction in which the surviving entity is a Restricted Subsidiary and, if any party to such merger or consolidation is a Guarantor, is a Guarantor, (iii) any Restricted Subsidiary other than the Borrower may merge into or consolidate with any Person in a transaction permitted under Section 6.05 in which, after giving effect to such transaction, the surviving entity is not a Restricted Subsidiary, (iv) any Restricted Subsidiary (other than the Borrower) may liquidate or dissolve if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower and is not materially disadvantageous to the Lenders; provided that any such merger or consolidation involving a Person that is not a wholly owned Restricted Subsidiary immediately prior to such merger or consolidation shall not be permitted unless (x) at the time thereof and immediately after giving effect thereto no Event of Default shall have occurred and be continuing, and (y) such merger or consolidation is also permitted by Section 6.04, (v) the Borrower or any Restricted Subsidiary may engage in a merger, consolidation, dissolution or liquidation, the purpose of which is to effect a disposition permitted pursuant to Section 6.05 and (vi) any Person may merge into or consolidate with the Parent in a transaction in which (A) the Parent is the surviving entity or (B) the surviving entity (the "Successor Parent") is organized under the laws of the United States and expressly assumes the Parent's obligations under this Agreement and the other Loan Documents to which the Parent is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Administrative Agent; provided, further, that if the foregoing are satisfied, the Successor Parent will succeed to, and be substituted for, the Parent under this Agreement.

(b) The Parent will not permit any Restricted Subsidiary to, engage to any material extent in any business other than a Permitted Business.

SECTION 6.04. Investments, Loans, Advances, Guarantees and Acquisitions. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, purchase, hold or acquire (including pursuant to any merger or consolidation with any Person that was not a wholly owned Restricted Subsidiary prior to such merger or consolidation) any Equity Interests in or evidences of Indebtedness or other securities (including any option, warrant or other right to acquire any of the foregoing) of, make or permit to exist any loans or advances to, Guarantee any obligations of, or make or permit to exist any investment in, any other Person, or purchase or otherwise acquire any assets of any other Person constituting a business unit (each of the foregoing, an "Investment"), except:

(a) Permitted Investments;

(b) Investments constituting the purchase or other acquisition (in one transaction or a series of related transactions or pursuant to a Division) of all or substantially all of the property and assets or business of any Person or of assets constituting a business unit, a line of business or division of such Person, or the Equity Interests in a Person that, upon the consummation thereof, will be a Restricted Subsidiary, if after giving effect thereto on a Pro Forma Basis, the Interest Coverage Ratio is greater than or equal to 2.75: 1.00 and the Total Leverage Ratio is less than (1) on or prior to June 30, 2020, 3.75: 1.00, and (2) from July 1, 2020 and thereafter, 3.50: 1.00; provided that the aggregate amount of cash consideration paid in respect of such Investments (including in the form of loans or advances made to Restricted Subsidiaries that are not Loan Parties) by Loan Parties involving the acquisition of Restricted Subsidiaries that do not become Loan Parties shall not exceed, at the time such Investment is made and after giving effect thereto, the greater of (A) $35,000,000 and (B) 1.75% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the making of such acquisition;

(c) cash and cash equivalents;

(d) (i) Investments (including intercompany loans and advances) existing on the Effective Date in the Parent and the Restricted Subsidiaries and (ii) other Investments existing on the Effective Date and set forth on Schedule 6.04;

(e) investments by the Parent and the Restricted Subsidiaries in Equity Interests of their respective Restricted Subsidiaries; provided that (i) any such Equity Interests held by a Loan Party shall be pledged to the extent required by the definition of the term "Collateral and Guarantee Requirement" and (ii) the aggregate outstanding amount of such investments made by Loan Parties in Restricted Subsidiaries that are not Loan Parties (together with outstanding intercompany loans permitted under subclause (ii) of the proviso to clause (f) of this Section 6.04 and outstanding Guarantees permitted under the proviso to clause (g) of this Section 6.04) shall not exceed, at the time such investment is made and after giving effect thereto, the greater of (A) $35,000,000 and (B) 1.75% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the making of such investment (in each case determined without regard to any write-downs or write-offs), provided that if any such investment under this subclause (ii) is made for the purpose of making an Investment permitted under clause (u) of this Section 6.04, the amount available under this clause (e) shall not be reduced by the amount of any such Investment which reduces the basket under clause (u) of this Section 6.04;

(f) loans or advances made by the Parent to any Restricted Subsidiary and made by any Restricted Subsidiary to the Parent or any other Restricted Subsidiary; provided that (i) any such loans and advances made by a Loan Party shall be evidenced, on and after the Effective Date, by a promissory note pledged pursuant to the Collateral Agreement and (ii) the outstanding amount of such loans and advances made by Loan Parties to Restricted Subsidiaries that are not Loan Parties (together with investments permitted under subclause (ii) of the proviso to clause (e) of this Section 6.04 and outstanding Guarantees permitted under the proviso to clause (g) of this Section 6.04) shall not exceed, at the time such loans or advances are made and after giving effect thereto, the greater of (A) $35,000,000 and (B) 1.75% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the making of such loans or advances (in each case determined without regard to any write-downs or write-offs), provided that if any such loan or advance under this subclause (ii) is made for the purpose of making an Investment permitted under clause (u) of this Section 6.04, the amount available under this clause (f) shall not be reduced by the amount of any such Investment which reduces the basket under clause (u) of this Section 6.04;

(g) Guarantees of Indebtedness that is permitted under Section 6.01 and other obligations, in each case of the Parent or any Restricted Subsidiary; provided that the total of the aggregate outstanding principal amount of Indebtedness and the aggregate amount of other obligations, in each case of Restricted Subsidiaries that are not Loan Parties that is Guaranteed by any Loan Party (together with investments permitted under subclause (ii) of the proviso to clause (e) of this Section 6.04 and intercompany loans permitted under subclause (ii) of the proviso to clause (f) of this Section 6.04) shall not exceed, at the time such Guarantee is made and after giving effect thereto, the greater of (A) $35,000,000 and (B) 1.75% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the making of such Guarantees (in each case determined without regard to any write-downs or write-offs);

(h) loans or advances to directors, officers, consultants or employees of the Parent or any Restricted Subsidiary made in the ordinary course of business of the Parent or such Restricted Subsidiary, as applicable, not exceeding $5,000,000 in the aggregate outstanding at any time (determined without regard to any write-downs or write-offs of such loans or advances);

(i) payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses of the Parent or any Restricted Subsidiary for accounting purposes and that are made in the ordinary course of business;

(j) investments received in connection with the bankruptcy or reorganization of, or settlement of delinquent accounts and disputes with, customers and suppliers, in each case in the ordinary course of business;

(k) investments in the form of Hedging Agreements permitted by Section 6.07;

(l) investments of any Person existing at the time such Person becomes a Restricted Subsidiary or consolidates or merges with the Parent or any Restricted Subsidiary so long as such investments were not made in contemplation of such Person becoming a Restricted Subsidiary or of such consolidation or merger;

(m) investments resulting from pledges or deposits described in clause (c) or (d) of the definition of the term "Permitted Encumbrance";

(n) investments made as a result of the receipt of noncash consideration from a sale, transfer, lease or other disposition of any asset in compliance with Section 6.05;

(o) investments that result solely from the receipt by the Parent or any Restricted Subsidiary from any of its subsidiaries of a dividend or other Restricted Payment in the form of Equity Interests, evidences of Indebtedness or other securities (but not any additions thereto made after the date of the receipt thereof);

(p) receivables or other trade payables owing to the Parent or a Restricted Subsidiary if created or acquired in the ordinary course of business and payable or dischargeable in accordance with customary trade terms; provided that such trade terms may include such concessionary trade terms as the Parent or any Restricted Subsidiary deems reasonable under the circumstances;

(q) mergers and consolidations permitted under Section 6.03 that do not involve any Person other than the Parent and Restricted Subsidiaries that are wholly owned Restricted Subsidiaries;

(r) the ChampionX Transactions;

(s) Guarantees by the Parent or any Restricted Subsidiary of leases (other than Capital Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case entered into in the ordinary course of business;

(t) Investments by the Parent or any Restricted Subsidiary if, on a Pro Forma Basis after giving effect thereto including all related commitments for future Investments (and the principal amount of any Indebtedness that is assumed or otherwise incurred in connection with such Investment), the Total Leverage Ratio is less than 2.25 to 1.00; and

(u) other Investments by the Parent or any Restricted Subsidiary in an aggregate amount, as valued at cost at the time each such Investment is made and including all related commitments for future Investments, in an aggregate amount not exceeding, at the time such Investments are made and after giving effect thereto, the sum of (i) the greater of (A) $50,000,000 and (B) 2.50% of Consolidated Total Assets as of the last day of the fiscal year most recently ended prior to the making of such Investments plus (ii) the Available Amount at such time.

SECTION 6.05. Asset Sales. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, sell, transfer, lease or otherwise dispose of any asset, including any Equity Interest owned by it, nor will the Parent permit any Restricted Subsidiary to issue any additional Equity Interest in such Restricted Subsidiary (other than issuing directors' qualifying shares and other than issuing Equity Interests to the Parent or another Restricted Subsidiary), except:

(a) sales, transfers, leases and other dispositions of (i) inventory, (ii) used, obsolete or surplus equipment, (iii) property no longer used or useful in the conduct of the business of the Parent and the Restricted Subsidiaries (including intellectual property), (iv) immaterial assets and (v) cash and Permitted Investments, in each case in the ordinary course of business;

(b) sales, transfers, leases and other dispositions to the Parent or a Restricted Subsidiary; provided that any such sales, transfers, leases or other dispositions involving a Restricted Subsidiary that is not a Loan Party shall, to the extent applicable, be made in compliance with Section6.04;

(c) sales, transfers and other dispositions of accounts receivable in connection with the compromise, settlement or collection thereof not as part of any accounts receivables financing transaction;

(d) (i) sales, transfers, leases and other dispositions of assets to the extent that such assets constitute an investment permitted by clause (j), (l) or (n) of Section 6.04 or another asset received as consideration for the disposition of any asset permitted by this Section 6.05 (in each case, other than Equity Interests in a Restricted Subsidiary, unless all Equity Interests in such Restricted Subsidiary (other than directors' qualifying shares) are sold) and (ii) sales, transfers, and other dispositions of the Equity Interests of a Restricted Subsidiary by the Parent or a Restricted Subsidiary to the extent such sale, transfer or other disposition would be permissible as an investment in a Restricted Subsidiary permitted by Section 6.04(e) or (u);

(e) leases or subleases entered into in the ordinary course of business, to the extent that they do not materially interfere with the business of the Parent or any Restricted Subsidiary;

(f) licenses or sublicenses of intellectual property in the ordinary course of business, to the extent that they do not materially interfere with the business of the Parent or any Restricted Subsidiary;

(g) dispositions resulting from any casualty or other insured damage to, or any taking under power of eminent domain or by condemnation or similar proceeding of, any asset of the Parent or any Restricted Subsidiary;

(h) dispositions of assets to the extent that (i) such assets are exchanged for credit against the purchase price of similar replacement assets or (ii) the proceeds of such disposition are promptly applied to the purchase price of such replacement assets;

(i) dispositions permitted by Section6.08;

(j) to the extent constituting, a sale, transfer or disposition, the consummation of the ChampionX Transaction;

(k) sales, transfers, leases and other dispositions of assets that are not permitted by any other clause of this Section 6.05; provided that (i) the aggregate fair value of all assets sold, transferred, leased or otherwise disposed of in reliance upon this clause (k) shall not exceed (A) in any fiscal year, $100,000,000 and (B) during the term of this Agreement, $300,000,000 and (ii) no Event of Default has occurred and is continuing at the time of such sale, transfer, lease or other disposition or would result therefrom; and

(l) sales, transfers or other dispositions of accounts receivable in connection with the factoring on a non-recourse basis of such accounts receivable;

provided that all sales, transfers, leases and other dispositions permitted by clause (k) above shall be made for fair value (as determined in good faith by the Parent), and at least 75% of the aggregate consideration from all sales, transfers, leases and other dispositions permitted by clause (k) and made on or after the Effective Date, on a cumulative basis, is in the form of cash or cash equivalents; provided, further, that (i) any consideration in the form of Permitted Investments that are disposed of for cash consideration within 30 Business Days after such sale, transfer or other disposition shall be deemed to be cash consideration in an amount equal to the amount of such cash consideration for purposes of this proviso, (ii) any liabilities (as shown on the Parent's or such Restricted Subsidiary's most recent balance sheet provided hereunder or in the footnotes thereto) of the Parent or such Restricted Subsidiary, other than liabilities that are by their terms subordinated to the payment in cash of the Obligations, that are assumed by the transferee with respect to the applicable sale, transfer, lease or other disposition and for which the Parent and all the Restricted Subsidiaries shall have been validly released by all applicable

creditors in writing shall be deemed to be cash consideration in an amount equal to the liabilities so assumed and (iii) any Designated Non-Cash Consideration received by the Parent or such Restricted Subsidiary in respect of such sale, transfer, lease or other disposition having an aggregate fair market value, taken together with all other Designated Non-Cash Consideration received pursuant to this clause (iii) that is at that time outstanding, not in excess of $50,000,000 at the time of the receipt of such Designated Non-Cash Consideration (with the fair market value of each item of Designated Non-Cash Consideration being measured at the time received and without giving effect to subsequent changes in value) shall be deemed to be cash consideration.

SECTION 6.06. Sale and Leaseback Transactions. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, enter into any arrangement, directly or indirectly, whereby it shall sell or transfer any property, real or personal, used or useful in its business, and thereafter rent or lease such property that it intends to use for substantially the same purpose or purposes as the property sold or transferred, except for any such sale of any fixed or capital assets by the Parent or any Restricted Subsidiary that is made for cash consideration in an amount not less than the fair value of such fixed or capital asset; provided that (i) all such sale and leasebacks shall not exceed $50,000,000 and (ii) if such sale and leaseback results in a Capital Lease Obligation, such Capital Lease Obligation is permitted by Section 6.01(f) and any Lien made the subject of such Capital Lease Obligation is permitted by Section 6.02(e).

SECTION 6.07. Use of Proceeds. The Borrower will not request any Borrowing, and the Borrower shall not use, and shall procure that its Subsidiaries and its or their respective directors, officers, employees and agents shall not use, the proceeds of any Borrowing (A) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Sanctioned Person, or in any Sanctioned Country, to the extent such activities, business or transaction would be prohibited by Sanctions if conducted by a corporation incorporated in the United States or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto.

SECTION 6.08. Restricted Payments; Certain Payments of Junior Indebtedness.

(a) The Parent will not, nor will it permit any of its Restricted Subsidiaries to, declare or make, or agree to pay or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, except that:

(i) the Borrower may pay the Cash Payment;

(ii) any Restricted Subsidiary may declare and pay dividends or make other distributions with respect to its Equity Interests, or make other Restricted Payments in respect of its Equity Interests, in each case ratably to the holders of such Equity Interests;

(iii) [reserved];

(iv) the Parent may declare and pay dividends with respect to its Equity Interests payable solely in shares of Qualified Equity Interests or Disqualified Equity Interests permitted hereunder;

(v) the Parent may make Restricted Payments, not exceeding $40,000,000 during any fiscal year, for the repurchase, retirement, cancellation or other acquisition or retirement for value of Equity Interests of the Parent and the Restricted Subsidiaries held by any future, present or former employee, director, manager or consultant of the Parent and the Restricted Subsidiaries pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or agreement, or any stock subscription or stockholder agreement;

(vi) the Parent may make Restricted Payments if, after giving effect thereto on a Pro Forma Basis, the Total Leverage Ratio is less than 2.00 to 1.00;

(vii) [reserved];

(viii) the Parent may make cash payments in lieu of the issuance of fractional shares in connection with the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests in the Parent;

(ix) the Parent may repurchase Equity Interests upon the exercise or vesting of stock options and restricted stock (a) if such Equity Interests represent a portion of the exercise price of such stock options or restricted stock (and related redemption or cancellation of shares for payment of taxes or other amounts with respect to such exercise or vesting) or (b) in order to reduce the dilutive effect of such exercise (so long as the amount of Equity Interests repurchased is in an equal or lesser amount to the amount exercised);

(x) [reserved];

(xi) concurrently with any issuance of Qualified Equity Interests, the Parent may redeem, purchase or retire any Equity Interests of the Parent using the proceeds of, or convert or exchange any Equity Interests of the Parent for, such Qualified Equity Interests; and

(xii) the Parent may declare and make Restricted Payments in an aggregate amount not to exceed, at the time such dividends are paid and after giving effect thereto, the sum of (A) $50,000,000 (reduced by the amount of any prepayments of Indebtedness pursuant to Section 6.08(b)(iv)(A)) plus (B) the Available Amount at such time, so long as (x) with respect to clause (B) only, after giving effect thereto on a Pro Forma Basis, the Interest Coverage Ratio is greater than or equal to 2.75: 1.00 and the Total Leverage Ratio is less than (1) on or prior to June 30, 2020, 3.50: 1.00, and (2) from July 1, 2020 and thereafter, 3.25: 1.00 and (y) no Event of Default has occurred and is continuing or would result therefrom.

(b) The Parent will not, nor will it permit any of its Restricted Subsidiaries to, prepay, redeem, purchase or otherwise satisfy any Indebtedness that is subordinated in right of payment to the Obligations, except for:

(i) payments of any such Indebtedness created under this Agreement or any other Loan Document;

(ii) regularly scheduled interest and principal payments as and when due in respect of any such Indebtedness, other than payments in respect of such Indebtedness prohibited by the subordination provisions thereof;

(iii) refinancings of any such Indebtedness with the proceeds of other Indebtedness permitted under Section 6.01;

(iv) payments of or in respect of any such Indebtedness in an amount equal to, at the time such payments are made and after giving effect thereto, the sum of (A) $50,000,000 (reduced by any amounts declared and paid as Restricted Payments pursuant to Section 6.08(a)(xii)(A)) plus (B) the Available Amount at such time, so long as (x) with respect to clause (B) only, after giving effect thereto on a Pro Forma Basis, the Interest Coverage Ratio is greater than or equal to 2.75: 1.00 and the Total Leverage Ratio is less than (1) on or prior to June 30, 2020, 3.50: 1.00, and (2) from July 1, 2020 and thereafter, 3.25: 1.00 and (y) no Default or Event of Default has occurred and is continuing or would result therefrom;

(v) [reserved]; and

(vi) payments of or in respect of Indebtedness if, after giving effect thereto on a Pro Forma Basis, the Total Leverage Ratio is less than 2.00 to 1.00.

SECTION 6.09. Transactions with Affiliates. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, sell, lease or otherwise transfer any assets to, or purchase, lease or otherwise acquire any assets from, or otherwise engage in any other transactions involving aggregate consideration in excess of

$10,000,000 (whether effected pursuant to a Division or otherwise) with, any of its Affiliates, except (i) transactions that are at prices and on terms and conditions not materially less favorable to the Parent or such Restricted Subsidiary than could be obtained on an arm's-length basis from unrelated third parties, (ii) transactions between or among the Parent and any Restricted Subsidiaries not involving any other Affiliate, (iii) advances, equity issuances, other Restricted Payments permitted under Section 6.08, Investments permitted under Section 6.04 and any other transaction involving the Parent and the Restricted Subsidiaries permitted under Section 6.03 (to the extent such transaction is between the Parent and one or more Restricted Subsidiaries or between two or more Restricted Subsidiaries) and Section 6.05 (to the extent such transaction is not required to be for fair value thereunder), (iv) the payment of reasonable fees to directors of the Parent or any Restricted Subsidiary who are not employees of the Parent or any Restricted Subsidiary, and compensation and employee benefit arrangements paid to, and indemnities provided for the benefit of, directors, officers, consultants or employees of the Parent or the Restricted Subsidiaries in the ordinary course of business, (v) any issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment agreements, stock options and stock ownership plans approved by the Parent's board of directors, (vi) employment and severance arrangements entered into in the ordinary course of business between the Parent or any Restricted Subsidiary and any employee thereof and approved by the Parent's board of directors, (vii) the payment by the Borrower on the Effective Date of the Cash Payment and (viii) the ChampionX Transactions, the payment of the ChampionX Transaction Expenses and any payment required under the ChampionX Merger Agreement.

SECTION 6.10. Restrictive Agreements. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, directly or indirectly, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (a) the ability of the Parent or any U.S. Restricted Subsidiary to create, incur or permit to exist any Lien upon any of its assets in favor of the Administrative Agent to secure the Obligations or (b) the ability of any Restricted Subsidiary to make or repay loans or advances to the Parent or any Restricted Subsidiary, to Guarantee the Obligations, or to transfer any of its properties or assets to the Parent or any Restricted Subsidiary; provided that (i) the foregoing shall not apply to (A) restrictions and conditions imposed by law or by this Agreement, any other Loan Document, any Refinancing Facility Agreement or any document governing any Refinancing Term Loan Indebtedness or Refinancing Indebtedness, (B) restrictions and conditions imposed by the Senior Unsecured Notes Documents as in effect on the Effective Date, (C) in the case of any Restricted Subsidiary that is not a wholly owned Restricted Subsidiary, restrictions and conditions imposed by its organizational documents or any related joint venture or similar agreements; provided that such restrictions and conditions apply only to such Restricted Subsidiary, (D) customary restrictions and conditions contained in agreements relating to the sale of a Restricted Subsidiary or any assets of the Parent or any Restricted Subsidiary, in each case pending such sale; provided that such restrictions and conditions apply only to such Restricted Subsidiary or the assets that are to be sold and, in each case, such sale is permitted hereunder, (E) restrictions and conditions existing on the Effective Date and identified on Schedule 6.10 (and any extension or renewal of, or any amendment, modification or replacement of the documents set forth on such schedule that do not expand the scope of, any such restriction or condition in any material respect), (F) restrictions and conditions imposed by any agreement relating to Indebtedness of any Restricted Subsidiary in existence at the time such Restricted Subsidiary became a Restricted Subsidiary and otherwise permitted by Section 6.01(g) or to any restrictions in any Indebtedness of a non-Loan Party Restricted Subsidiary permitted by Section 6.01(h) or Section 6.01(s), in each case if such restrictions and conditions apply only to such Restricted Subsidiary and its subsidiaries and (G) restrictions and conditions imposed by the definitive documentation for the ChampionX Corp Credit Facilities; and (ii) clause (a) of the foregoing shall not apply to (A) restrictions and conditions imposed by any agreement relating to secured Indebtedness permitted by Section 6.01(f) if such restrictions and conditions apply only to the assets securing such Indebtedness and (B) customary provisions in leases and other agreements restricting the assignment thereof.

SECTION 6.11. Amendment of Material Documents. The Parent will not, nor will it permit any of its Restricted Subsidiaries to, amend, modify or waive (a) its certificate of incorporation, bylaws or other organizational documents or (b) any of the Senior Unsecured Notes Documents, in each case if the effect of such amendment, modification or waiver would be materially adverse to the Lenders.

SECTION 6.12. Changes in Fiscal Periods. The Parent will neither (a) permit its fiscal year or the fiscal year of any Restricted Subsidiary to end on a day other than December 31, nor (b) change its method of determining fiscal quarters; provided that the Parent may make one election after the Effective Date to change its

fiscal year end if the Parent shall provide the Lenders with such financial information as is reasonably useful to allow the Lenders to compare the financial position and results of operations of the Parent and the Restricted Subsidiaries prior and subsequent to such change for all relevant fiscal periods of the Parent and the Restricted Subsidiaries.

ARTICLE VII

Events of Default

SECTION 7.01. Events of Default. If any of the following events (each such event, an "Event of Default") shall occur:

(a) the Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise;

(b) the Borrower shall fail to pay any interest on any Loan or any fee or any other amount (other than an amount referred to in clause (a) of this Section 7.01) payable under this Agreement or any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of five Business Days;

(c) on and after the Effective Date, any representation or warranty made or deemed made by or on behalf of the Parent, the Borrower or any Restricted Subsidiary in this Agreement or any other Loan Document, or in any report, certificate (including the solvency certificate delivered pursuant to Section 4.01(h)) or financial statement furnished pursuant to or in connection with this Agreement or any other Loan Document, shall prove to have been incorrect in any material respect when made or deemed made;

(d) on and after the Effective Date, the Parent or the Borrower shall fail to observe or perform any covenant, condition or agreement contained in Section 5.02(a), 5.04 (with respect to the existence of the Borrower or the Parent) or 5.15(c) or in Article VI;

(e) on and after the Effective Date, any Loan Party shall fail to observe or perform any covenant, condition or agreement contained in this Agreement or any other Loan Document (other than those specified in clause (a), (b) or (d) of this Section 7.01), and such failure shall continue unremedied for a period of 30 days after notice thereof from the Administrative Agent or any Lender to the Borrower;

(f) the Parent or any Restricted Subsidiary shall fail to make any payment (whether of principal, interest, premium or otherwise and regardless of amount) in respect of any Material Indebtedness when and as the same shall become due and payable (after giving effect to any applicable grace period in respect of such failure under the documentation governing such Material Indebtedness);

(g) any event or condition occurs that results in any Material Indebtedness becoming due or being terminated or required to be prepaid, repurchased, redeemed or defeased prior to its scheduled maturity or that enables or permits (with all applicable grace periods in respect of such event or condition under the documentation representing such Material Indebtedness having expired) the holder or holders of any Material Indebtedness or any trustee or agent on its or their behalf, or, in the case of any Hedging Agreement, the applicable counterparty, to cause any Material Indebtedness to become due, or to terminate or require the prepayment, repurchase, redemption or defeasance thereof, prior to its scheduled maturity; provided that this clause (g) shall not apply to (i) any secured Indebtedness that becomes due as a result of the voluntary sale, transfer or other disposition of the assets securing such Indebtedness (to the extent such sale, transfer or other disposition is not prohibited under this Agreement) or (ii) any Indebtedness that becomes due as a result of a voluntary refinancing thereof permitted under Section 6.01;

(h) an involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of the Parent, the Borrower or any Material

Subsidiary or its debts, or of a substantial part of its assets, under any Federal, State or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Parent, the Borrower or any Material Subsidiary or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for 60 days or an order or decree approving or ordering any of the foregoing shall be entered;

(i) the Parent, the Borrower or any Material Subsidiary shall (i) voluntarily commence any proceeding or file any petition seeking liquidation (other than any liquidation permitted under Section 6.03(a)(iv)), reorganization or other relief under any Federal, State or foreign bankruptcy, insolvency, receivership or similar law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in clause (h) of this Section 7.01, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Parent, the Borrower or any Material Subsidiary or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding or (v) make a general assignment for the benefit of creditors, or the board of directors (or similar governing body) of the Parent, the Borrower or any Material Subsidiary (or any committee thereof) shall adopt any resolution or otherwise authorize any action to approve any of the actions referred to above in this clause (i) or in clause (h) of this Section 7.01;

(j) the Parent, the Borrower or any Material Subsidiary shall admit in writing its inability or fail generally to pay its debts as they become due;

(k) one or more judgments for the payment of money in an aggregate amount in excess of $100,000,000 (other than any such judgment covered by insurance (other than under a self-insurance program) to the extent a claim therefor has been made in writing and liability therefor has not been denied by the insurer) shall be rendered against the Parent, any Restricted Subsidiary or any combination thereof and the same shall remain undischarged for a period of 60 consecutive days during which execution shall not be effectively stayed, or any action shall be legally taken by a judgment creditor to attach or levy upon any assets of the Parent or any Restricted Subsidiary to enforce any such judgment;

(l) an ERISA Event shall have occurred that, when taken together with all other ERISA Events that have occurred, (i) could reasonably be expected to result in a Material Adverse Effect or (ii) result in a Lien on any of the assets of any Loan Party;

(m) on and after the Effective Date, any Lien purported to be created under any Security Document shall cease to be, or shall be asserted by any Loan Party not to be, a valid and perfected Lien on any material Collateral, with the priority required by the applicable Security Document, except as a result of (i) the sale or other disposition of the applicable Collateral in a transaction permitted under the Loan Documents or (ii) the release thereof as provided in Section 9.14;

(n) on and after the Effective Date, any material Security Document shall cease to be, or shall be asserted by any Loan Party not to be, in full force and effect, except as a result of the release thereof as provided in the applicable Loan Document or Section 9.14;

(o) on and after the Effective Date, any Guarantee purported to be created under any Loan Document shall cease to be, or shall be asserted by any Loan Party not to be, in full force and effect, except as a result of the release thereof as provided in the applicable Loan Document or Section9.14; or

(p) a Change in Control shall occur;

then, (I) and in every such event (other than an event with respect to the Parent or the Borrower described in clause (h) or (i) of this Section 7.01), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to the Borrower, take any or all of the following actions, at the same or different times: (i) terminate the Commitments, and thereupon the Commitments

shall terminate immediately and (ii) declare the Loans then outstanding to be due and payable in whole, and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other obligations of the Borrower hereunder, shall become due and payable immediately and (II) in the case of any event with respect to the Parent or the Borrower described in clause (h) or (i) of this Section 7.01, the Commitments shall automatically terminate and the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other obligations of the Borrower hereunder, shall immediately and automatically become due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

SECTION 7.02. Exclusion of Certain Subsidiaries. Solely for the purposes of determining whether a Default has occurred under clause (h) or (i) of Section 7.01, any reference in any such paragraph to any Restricted Subsidiary (other than the Borrower) shall be deemed not to include any Restricted Subsidiary (other than the Borrower) affected by any event or circumstance referred to in such paragraph that (a) did not, as of the last day of the fiscal quarter of the Parent most recently ended, have consolidated total assets that equal 5.0% or more of the consolidated total assets of the Parent and (b) did not have revenues during the four fiscal quarter period of the Parent most recently ended equal to or greater than 5.0% of the consolidated revenues of the Parent; provided that if it is necessary to exclude more than one Restricted Subsidiary (other than the Borrower) from clause (h) or (i) of Section 7.01 pursuant to this paragraph in order to avoid a Default, the aggregate consolidated assets of all such excluded Restricted Subsidiaries as of such last day may not exceed 7.5% of the consolidated total assets of the Parent and the aggregate consolidated revenues of all such excluded Restricted Subsidiaries for such four fiscal quarter period may not exceed 7.5% of the consolidated revenues of the Parent.

SECTION 7.03. Application of Funds. After the exercise of remedies provided for in Section 7.01 (or after the Loans have automatically become immediately due and payable) any amounts received on account of the Obligations shall, subject to the provisions of Section 2.20, be applied by the Administrative Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees, charges and disbursements of counsel to the Administrative Agent and amounts payable under Article II) payable to the Administrative Agent in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders, ratably among them in proportion to the respective amounts described in this clause Second payable to them;

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Secured Parties in proportion to the respective amounts described in this clause Third payable to them;

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans and all other Obligations, ratably among the Secured Parties in proportion to the respective amounts described in this clause Fourth held by them; and

Last, the balance, if any, after all of the Obligations have been indefeasibly paid in full, to the Borrower or as otherwise required by Law.

ARTICLE VIII

The Administrative Agent

SECTION 8.01. Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints Bank of America to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms

hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article VIII are solely for the benefit of the Administrative Agent and the Lenders and the Borrower shall not have rights as a third party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) The Administrative Agent shall also act as the "collateral agent" under the Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes the Administrative Agent to act as the agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Administrative Agent, as "collateral agent" and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 8.05 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Administrative Agent), shall be entitled to the benefits of all provisions of this Article VIII and Article IX (including Section 9.03, as though such co-agents, sub-agents and attorneys-in-fact were the "collateral agent" under the Loan Documents) as if set forth in full herein with respect thereto.

SECTION 8.02. Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 8.03. Exculpatory Provisions. The Administrative Agent or the Arranger, as applicable, shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent or the Arranger, as applicable:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall not have any duty or responsibility to disclose, and shall not be liable for the failure to disclose, to any Lender, any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of any of the Loan Parties or any of their Affiliates, that is communicated to, obtained or in the possession of, the Administrative Agent, Arranger or any of their Related Parties in any capacity, except for notices, reports and other documents expressly required to be furnished to the Lenders by the Administrative Agent herein;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in Sections 8.02 and 9.02) or (ii) in the absence of its own gross negligence or willful misconduct, as determined by a court of competent jurisdiction by a final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to the Administrative Agent by the Borrower or a Lender; and

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, (vi) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent or (vii) compliance by Purchasing Borrower Parties with the terms hereof relating to Purchasing Borrower Parties. Notwithstanding anything herein to the contrary, the Administrative Agent shall not be liable for, or be responsible for any loss, cost or expense suffered by the Borrower or any Lender as a result of, any determination of the Weighted Average Yield.

SECTION 8.04. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 8.05. Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article VIII shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facilities provided for herein as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 8.06. Resignation of Administrative Agent.

(a) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the consent of the Borrower (which shall not be unreasonably withheld or delayed), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders (with the consent of the Borrower) and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, (or such earlier day as shall be agreed by the Required Lenders and the Borrower) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to) on behalf of the Lenders,

appoint a successor Administrative Agent meeting the qualifications set forth above, provided that in no event shall any such successor Administrative Agent be a Defaulting Lender. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date.

(b) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by Applicable Law, by notice in writing to the Borrower and such Person remove such Person as Administrative Agent and, with the consent of the Borrower (which shall not be unreasonably withheld or delayed), appoint a successor. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days (or such earlier day as shall be agreed by the Required Lenders) (the "Removal Effective Date"), then such removal shall nonetheless become effective in accordance with such notice on the Removal Effective Date.

(c) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (1) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents, the retiring Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (2) except for any indemnity payments or other amounts then owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or removed) Administrative Agent (other than as provided in this Section 8.06(c)) and other than any rights to indemnity payments or other amounts owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section 8.06). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article VIII and Section 9.03 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (i) while the retiring or removed Administrative Agent was acting as Administrative Agent and (ii) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Loan Documents, including (a) acting as collateral agent or otherwise holding any collateral security on behalf of any of the Lenders and (b) in respect of any actions taken in connection with transferring the agency to any successor Administrative Agent.

SECTION 8.07. Non-Reliance on the Administrative Agent, the Arranger and the Other Lenders. Each Lender expressly acknowledges that none of the Administrative Agent nor the Arranger has made any representation or warranty to it, and that no act by the Administrative Agent or the Arranger hereafter taken, including any consent to, and acceptance of any assignment or review of the affairs of any Loan Party of any Affiliate thereof, shall be deemed to constitute any representation or warranty by the Administrative Agent or the Arranger to any Lender as to any matter, including whether the Administrative Agent or the Arranger have disclosed material information in their (or their Related Parties') possession. Each Lender represents to the Administrative Agent and the Arranger that it has, independently and without reliance upon the Administrative Agent, the Arranger, any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Loan Parties and their Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent, the Arranger, any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects,

operations, property, financial and other condition and creditworthiness of the Loan Parties. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans and providing other facilities set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire and/or hold commercial loans and to provide other facilities set forth herein, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire and/or hold such commercial loans or to provide such other facilities, is experienced in making, acquiring or holding such commercial loans or providing such other facilities.

SECTION 8.08. No other Duties, Etc.. Anything herein to the contrary notwithstanding, no bookrunner, or arranger listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

SECTION 8.09. Administrative Agent May File Proofs of Claim; Credit Bidding.

(a) In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due to the Lenders and the Administrative Agent under Sections 2.12 and 9.03) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.12 and 9.03.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar Laws in any other jurisdictions to which a Loan Party is subject, (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any Applicable Law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the Administrative Agent at the direction of the Required Lenders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to

the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the Equity Interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles to make a bid, (ii) to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or Equity Interests thereof shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 9.02 of this Agreement) and (iii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Equity Interests and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

To the extent required by any applicable Requirement of Law, the Administrative Agent may withhold from any payment to any Lender under any Loan Document an amount equal to any applicable withholding Tax. If the IRS or any Governmental Authority asserts a claim that the Administrative Agent did not properly withhold Tax from any amount paid to or for the account of any Lender for any reason (including because the appropriate form was not delivered or was not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstances that rendered the exemption from, or reduction of, withholding Tax ineffective), such Lender shall indemnify and hold harmless the Administrative Agent (to the extent that the Administrative Agent has not already been reimbursed by the Loan Parties and without limiting or expanding the obligation of the Loan Parties to do so) for all amounts paid, directly or indirectly, by the Administrative Agent as Tax or otherwise, together with all expenses incurred, including legal expenses and any out-of-pocket expenses, whether or not such Tax was correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due to the Administrative Agent under this paragraph. The agreements in this paragraph shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Loans and the repayment, satisfaction or discharge of all obligations under this Agreement. Unless required by applicable Requirement of Law, at no time shall the Administrative Agent have any obligation to file for or otherwise pursue on behalf of a Lender any refund of Taxes withheld or deducted from funds paid for the account of such Lender.

SECTION 8.10. Collateral and Guarantee Matters.

The Secured Parties irrevocably authorize the Administrative Agent, at its option and in its discretion, to subordinate any Lien on any property granted to or held by the Administrative Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 6.02(e). The Administrative Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of the Administrative Agent's Lien thereon or any certificate prepared by any Loan Party in connection therewith, nor shall the Administrative Agent be responsible or liable to the Lenders for any failure to monitor or maintain any portion of the Collateral.

SECTION 8.11. Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of the Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Loans or the Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent, Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower or any other Loan Party, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

ARTICLE IX

Miscellaneous

SECTION 9.01. Notices.

(a) Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in clause (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or electronic mail as follows, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to Parent, the Borrower, or the Administrative Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 9.01; and

(ii) if to any other Lender, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire (including, as appropriate, notices delivered solely to the Person designated by a Lender on its Administrative Questionnaire then in effect for the delivery of notices that may contain material non-public information relating to the Borrower).

Notices and other communications sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices and other communications sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next Business Day for the recipient). Notices and other communications delivered through electronic communications to the extent provided in subclause (b) below shall be effective as provided in such clause (b).

(b) Electronic Communications. Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail, FpML messaging and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to Article II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article II by electronic communication. The Administrative Agent or the Borrower may each, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it, provided that approval of such procedures may be limited to particular notices or communications.

Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient at its e-mail address as described in the foregoing clause (i) of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii), if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice, email or communication shall be deemed to have been sent at the opening of business on the next Business Day for the recipient.

(c) Platform. THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Parties (collectively, the "Agent Parties") have any liability to Parent, the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's, any Loan Party's or the Administrative Agent's transmission of Borrower Materials or notices through the Platform, any other electronic platform or electronic messaging service, or through the Internet.

(d) Change of Address, Etc. Each of Parent, the Borrower and the Administrative Agent may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the other parties hereto. Each other Lender may change its address, facsimile or telephone number for notices and other communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, facsimile number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and Applicable Law, including United States Federal and state securities Laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain material non-public information with respect to the Borrower or its securities for purposes of United States Federal or state securities laws.

(e) Reliance by Administrative Agent and Lenders. The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices and Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

SECTION 9.02. Waivers; Amendments.

(a) No failure or delay by the Administrative Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Administrative Agent and the Lenders hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or any other Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 9.02, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. Without limiting the generality of the foregoing, the execution and delivery of this Agreement, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

(b) Except as provided in Sections 2.22, 2.23 and 9.17, none of this Agreement, any other Loan Document or any provision hereof or thereof may be waived, amended or modified except, in the case of this Agreement, pursuant to an agreement or agreements in writing entered into by the Parent, the Borrower, the Administrative Agent and the Required Lenders and, in the case of any other Loan Document, pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Party or Loan Parties that are parties thereto, in each case with the consent of the Required Lenders; provided that no such agreement shall (i) increase the Commitment of any Lender without the written consent of such Lender, (ii) reduce the principal amount of any Loan or reduce the rate of interest thereon, or reduce any fees payable hereunder, in each case without the written consent of each Lender affected thereby, (iii) postpone the scheduled maturity date of any Loan, or the date of any scheduled payment of the principal amount of any Term Loan, or any date for the payment of any interest or fees payable hereunder, or reduce the amount of, waive or excuse any such payment, or postpone the scheduled date of expiration of any Commitment, without the written consent of each Lender affected thereby, (iv) change any of the provisions of this Section 9.02, change any provision of Section 2.18(a), (e) or (h) in a manner that would alter the pro rata sharing of payments required thereby, change any provision of Section 7.03 or change the percentage set forth in the definition of the term “Required Lenders” or any other provision of this Agreement or any other Loan Document specifying the number or percentage of Lenders required to waive, amend or otherwise modify any rights thereunder or make any determination or grant any consent thereunder, without the written consent of each Lender, (v) release the Guarantee of the Parent or all or substantially all of the value of the Guarantees provided by the Loan Parties under the Collateral Agreement, in each case without the written consent of each Lender (except as expressly provided in Section 9.14 or the Collateral Agreement (including (other than the release of the Guarantee by the Parent) any such release by the Administrative Agent in connection with any sale or other disposition of any Subsidiary upon the exercise of remedies under the Security Documents), it being understood and agreed that an amendment or other modification of the type of

obligations guaranteed under the Collateral Agreement shall not be deemed to be a release of any Guarantee), (vi) release all or substantially all the Collateral from the Liens of the Security Documents without the written consent of each Lender (except as expressly provided in Section 9.14 or the applicable Security Document (including any such release by the Administrative Agent in connection with any sale or other disposition of the Collateral upon the exercise of remedies under the Security Documents), it being understood and agreed that an amendment or other modification of the type of obligations secured by the Security Documents shall not be deemed to be a release of the Collateral from the Liens of the Security Documents), (vii) [reserved], (viii) [reserved] or (ix) [reserved]; provided, further, that no such agreement shall amend, modify, extend or otherwise affect the rights or obligations of the Administrative Agent without the prior written consent of the Administrative Agent. Notwithstanding any of the foregoing, (1) no consent with respect to any waiver, amendment or other modification of this Agreement or any other Loan Document shall be required of any Defaulting Lender, except with respect to any waiver, amendment or other modification referred to in clause (i), (ii) or (iii) of the first proviso of this paragraph and then only in the event such Defaulting Lender shall be affected by such waiver, amendment or other modification, (2) any provision of this Agreement or any other Loan Document may be amended by an agreement in writing entered into by the Borrower and the Administrative Agent to cure any ambiguity, omission, mistake, defect or inconsistency so long as, in each case, the Lenders shall have received at least five Business Days prior written notice thereof and the Administrative Agent shall not have received, within five Business Days of the date of such notice to the Lenders, a written notice from the Required Lenders stating that the Required Lenders object to such amendment and (3) this Agreement may be amended to provide for the extension of the Maturity Date as provided in Section 2.22 and the incurrence of Refinancing Term Loans as provided in Section 2.23, in each case without any additional consents.

(c) [Reserved].

(d) Notwithstanding anything herein to the contrary, the Administrative Agent may, without the consent of any Secured Party, consent to a departure by any Loan Party from any covenant of such Loan Party set forth in this Agreement, the Collateral Agreement or any other Security Document to the extent such departure is consistent with the authority of the Administrative Agent set forth in the definition of the term "Collateral and Guarantee Requirement." For the avoidance of doubt, the Administrative Agent may, without the consent of any Secured Party, amend the Agreement through the Effective Date Joinder Agreements.

(e) The Administrative Agent may, but shall have no obligation to, with the concurrence of any Lender, execute waivers, amendments or other modifications on behalf of such Lender. Any waiver, amendment or other modification effected in accordance with this Section 9.02, shall be binding upon each Person that is at the time thereof a Lender and each Person that subsequently becomes a Lender.

SECTION 9.03. Expenses; Indemnity; Damage Waiver.

(a) The Borrower shall pay (i) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent and the Arranger and their respective Affiliates, including the reasonable fees, charges and disbursements of a single counsel in each jurisdiction, in connection with the structuring, arrangement and syndication of the credit facilities provided for herein and any credit or similar facility refinancing or replacing, in whole or in part, any of the credit facilities provided for herein, as well as the preparation, negotiation, execution, delivery and administration of this Agreement, the other Loan Documents or any waiver, amendments or modifications of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent or any Lender, including the reasonable and documented fees, charges and disbursements of counsel for any of the foregoing, in connection with the enforcement or protection of its rights in connection with the Loan Documents, including its rights under this Section 9.03, or in connection with the Loans made, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) The Borrower shall indemnify the Administrative Agent, the Arranger, the Lenders and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee"), against, and hold each Indemnitee harmless from, any and all losses, claims, damages, penalties, liabilities and related expenses (including the reasonable and documented fees, charges and disbursements of one firm of counsel for all such Indemnitees, taken as a whole, and, if reasonably necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all such Indemnitees, taken as a whole (and, in the case of an actual or perceived conflict of interest where the Indemnitee affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm of counsel for such affected Indemnitee and, if reasonably necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for such

affected Indemnitee)), incurred by or asserted against such Indemnitees arising out of, in connection with or as a result of any actual or prospective claim, litigation, investigation or proceeding relating to (i) the structuring, arrangement and syndication of the credit facilities provided for herein, the preparation, negotiation, execution, delivery and administration of this Agreement, the other Loan Documents or any other agreement or instrument contemplated hereby or thereby, the performance by the parties to this Agreement or the other Loan Documents of their respective obligations hereunder or thereunder or the consummation of the ChampionX Transactions or any other transactions contemplated hereby or thereby, (ii) any Loan or the use of the proceeds therefrom or (iii) any actual or alleged presence or Release of Hazardous Materials on, at, to or from any Mortgaged Property or any other property currently or formerly owned or operated by the Borrower or any Subsidiary, or any other Environmental Liability related in any way to the Borrower or any Subsidiary, in each case, whether based on contract, tort or any other theory and whether initiated against or by any party to this Agreement or any other Loan Document, any Affiliate of any of the foregoing or any third party (and regardless of whether any Indemnitee is a party thereto); provided that the foregoing indemnity shall not, as to any Indemnitee, apply to any losses, claims, damages, liabilities or related expenses to the extent they are found in a final and non-appealable judgment of a court of competent jurisdiction to have resulted from (A) the bad faith, willful misconduct or gross negligence of such Indemnitee, (B) a claim brought by the Borrower or any Subsidiary against such Indemnitee for material breach of such Indemnitee's obligations under this Agreement or any other Loan Document or (C) a proceeding that does not involve an act or omission by the Borrower or any of their respective Affiliates and that is brought by an Indemnitee against any other Indemnitee (other than a proceeding that is brought against the Administrative Agent or any other agent or the Arranger in its capacity or in fulfilling its roles as an agent, issuing bank or arranger hereunder or any similar role with respect to the Indebtedness incurred or to be incurred hereunder). This paragraph (b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims or damages arising from any non-Tax claim.

(c) To the extent that the Borrower fail to indefeasibly pay any amount required to be paid by them under paragraph (a) or (b) of this Section 9.03 to the Administrative Agent or any Related Party (and without limiting their obligation to do so), each Lender severally agrees to pay to the Administrative Agent or such Related Party, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount (it being understood and agreed that the Borrower's failure to pay any such amount shall not relieve the Borrower of any default in the payment thereof); provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as applicable, was incurred by or asserted against the Administrative Agent in its capacity as such, or against any Related Party acting for the Administrative Agent in connection with such capacity. For purposes of this Section 9.03, a Lender's "pro rata share" shall be determined by its share of the sum of the outstanding Term Loans and unused Commitments, in each case at that time.

(d) To the fullest extent permitted by applicable law, (i) neither the Borrower shall assert, or permit any of their respective Affiliates or Related Parties to assert, and each hereby waives, any claim against any Indemnitee for any damages arising from the use by others of information or other materials obtained through telecommunications, electronic or other information transmission systems (including the Internet), except to the extent such damages are found in a final and non-appealable judgment of a court of competent jurisdiction to have resulted from the bad faith, willful misconduct or gross negligence of any Indemnitee or Related Party of any Indemnitee or (ii) neither any Indemnitee nor any other party to this Agreement or any other Loan Document shall be liable for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the ChampionX Transactions, any Loan or the use of the proceeds thereof; provided that nothing in this clause (ii) shall limit the expense reimbursement and indemnification obligations of the Borrower set forth in paragraphs (a) and (b) of this Section 9.03.

All amounts due under this Section 9.03 shall be payable promptly after written demand therefor.

SECTION 9.04. Successors and Assigns.

(a) General. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that each of the Borrower or the

Parent may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except in the case of a Lender (i) to an assignee in accordance with the provisions of Section 9.04(b) and in the case of any assignee that is Parent or any of its Subsidiaries, Section 9.04(f), (ii) by way of participation in accordance with the provisions of Section 9.04(d), or (iii) by way of pledge or assignment of a security interest subject to the restrictions of Section 9.04(e) (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in clause (d) of this Section 9.04 and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitment(s) and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's Commitment and/or the Loans at the time owing to it or contemporaneous assignments to related Approved Funds (determined after giving effect to such assignments) that equal at least the amount specified in clause (b)(i)(B) of this Section 9.04 in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in clause (b)(i)(A) of this Section 9.04, the aggregate amount of the Commitment (which for this purpose includes Loans outstanding thereunder) or, if the Commitment is not then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment, determined as of the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or, if "Trade Date" is specified in the Assignment and Assumption, as of the Trade Date, shall not be less than $1,000,000 unless each of the Administrative Agent and, so long as no Event of Default has occurred and is continuing, the Borrower otherwise consents (each such consent not to be unreasonably withheld or delayed, except in connection with a proposed assignment to any Disqualified Institution).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender's rights and obligations under this Agreement with respect to the Loans or the Commitment assigned;

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by clause (b)(i)(B) of this Section 9.04 and, in addition:

(A) the consent of the Borrower (such consent not to be unreasonably withheld or delayed, except in connection with a proposed assignment to any Disqualified Institution) shall be required unless (1) an Event of Default of the type set forth in Section 7.01(a), (b), (h) or (i) has occurred and is continuing at the time of such assignment or (2) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund (unless such Affiliate or Approved Fund is a Disqualified Institution); provided that the Borrower shall be deemed to have consented to any such assignment unless it shall object thereto by written notice to the Administrative Agent within five (5) Business Days after having received notice thereof; and

(B) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments in respect of (1) any unfunded Commitment if such assignment is to a Person that is not a Lender with a Commitment in respect of the Facility, an Affiliate of such Lender or an Approved Fund with respect to such Lender or (2) any Term Loan to a Person that is not a Lender, an Affiliate of a Lender or an Approved Fund.

(iv) The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee in the amount of $3,500; provided, however, that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No such assignment shall be made (A) to the Borrower or any of the Borrower's Affiliates or Subsidiaries except in accordance with Section 9.04(f), (B) to any Defaulting Lender or any of its Subsidiaries, or any Person who, upon becoming a Lender hereunder, would constitute any of the foregoing Persons described in this clause (B), or (C) to a natural Person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of one or more natural Persons).

(vi) In connection with any assignment of rights and obligations of any Defaulting Lender hereunder, no such assignment shall be effective unless and until, in addition to the other conditions thereto set forth herein, the parties to the assignment shall make such additional payments to the Administrative Agent in an aggregate amount sufficient, upon distribution thereof as appropriate (which may be outright payment, purchases by the assignee of participations or subparticipations or other compensating actions, including funding, with the consent of the Borrower and the Administrative Agent, the applicable pro rata share of Loans previously requested but not funded by the Defaulting Lender, to each of which the applicable assignee and assignor hereby irrevocably consent), to (x) pay and satisfy in full all payment liabilities then owed by such Defaulting Lender to the Administrative Agent or any Lender hereunder (and interest accrued thereon) and (y) acquire (and fund as appropriate) its full pro rata share of all Loans in accordance with its Applicable Percentage. Notwithstanding the foregoing, in the event that any assignment of rights and obligations of any Defaulting Lender hereunder shall become effective under Applicable Law without compliance with the provisions of this clause (vi), then the assignee of such interest shall be deemed to be a Defaulting Lender for all purposes of this Agreement until such compliance occurs.

(vii) Subject to acceptance and recording thereof by the Administrative Agent pursuant to clause (c) of this Section 9.04, from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of (and subject to the obligations and limitations of) Sections 2.15, 2.16, 2.17 and 9.03 with respect to facts and circumstances occurring prior to the effective date of such assignment; provided that except to the extent otherwise expressly agreed by the affected parties, no assignment by a Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender. Upon request, the Borrower (at its expense) shall execute and deliver a Note to the assignee Lender. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this clause (b) shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with clause (d) of this Section 9.04.

(viii) If any assignment or participation under this Section 9.04 is made to (1) any Affiliate of any Disqualified Institution (other than any bona fide debt fund that is not itself a Disqualified Institution) or (2) any Disqualified Institution in each case without the Borrower's prior written consent (any such Person, a "Disqualified Person"), then the Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Person and the Administrative Agent and to the extent such Disqualified Person continues to hold any such Loans or Commitments, (A) terminate any Commitment of such Disqualified Person and repay the outstanding amount of Loans, together with accrued and unpaid interest thereon, accrued and unpaid fees and all other amounts owing to such Disqualified Person, (B) in the case of any outstanding Term Loans, purchase such Term Loans by paying the amount that such Disqualified Person paid to acquire such Term Loans, plus, in the case of each of clauses (A) and (B) above, accrued and unpaid interest thereon, accrued and unpaid fees and all other amounts due and payable to it

hereunder and/or (C) require such Disqualified Person to assign, without recourse (in accordance with and subject to the restrictions contained in this Section 9.04), all of its interests, rights and obligations under this Agreement to one or more Eligible Assignees at the amount that such Disqualified Person paid to acquire such Term Loans, plus, in the case of each of clauses (A) and (B) above, accrued and unpaid interest thereon, accrued and unpaid fees and all other amounts due and payable to it hereunder; provided that in the case of clause (C) above, the relevant assignment shall otherwise comply with this Section 9.04 (except that no registration and processing fee required under this Section 9.04 shall be required with any assignment pursuant to this paragraph). Nothing in this Section 9.04 shall be deemed to prejudice any right or remedy that the Borrower may otherwise have at law or equity. Each Lender acknowledges and agrees that the Borrower and its Subsidiaries will suffer irreparable harm if such Lender breaches any obligation under this Section 9.04 insofar as such obligation relates to any assignment or participation to any Disqualified Institution. Additionally, each Lender agrees that the Borrower may seek to obtain specific performance or other equitable or injunctive relief to enforce this paragraph against any Disqualified Person and the immediately following paragraph of this Section 9.04 against any Disqualified Institution, in each case with respect to such breach without posting a bond or presenting evidence of irreparable harm.

(ix) Notwithstanding anything to the contrary contained in this Agreement, each Disqualified Institution (A) will not receive information provided solely to Lenders by the Borrower, the Administrative Agent or any Lender (other than the Disqualified Institutions List to any potential assignee who is a Disqualified Institution for the purpose of determining if such potential assignee is a Disqualified Institution) and will not be permitted to attend or participate in conference calls or meetings attended solely by the Lenders and the Administrative Agent, other than the right to receive notices of prepayments and other administrative notices in respect of its Loans or Commitments required to be delivered to Lenders pursuant to Article II and (B) (x) for purposes of determining whether the Required Lenders have (i) consented (or not consented) to any amendment, modification, waiver, consent or other action with respect to any of the terms of any Loan Document or any departure by any Loan Party therefrom, (ii) otherwise acted on any matter related to any Loan Document or (iii) directed or required the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) with respect to or under any Loan Document, shall not have any right to consent (or not consent), otherwise act or direct or require the Administrative Agent or any Lender to take (or refrain from taking) any such action, and all Loans held by any Disqualified Institution shall be deemed to be not outstanding for all purposes of calculating whether the Required Lenders or all Lenders have taken any actions, except that no amendment, modification or waiver of any Loan Document shall, without the consent of the applicable Disqualified Institution, deprive any Disqualified Institution of its pro rata share of any payment to which all Lenders are entitled and (y) hereby agrees that if a proceeding under any Debtor Relief Law shall be commenced by or against the Borrower or any other Loan Party, such Disqualified Institution will be deemed to vote in the same proportion as Lenders that are not Disqualified Institutions.

(x) The Administrative Agent shall have the right, and the Borrower hereby expressly authorizes the Administrative Agent, to provide the Disqualified Institutions List to each Lender or potential Lender requesting the same (provided that such Lender or potential Lender agrees to maintain the confidentiality of the Disqualified Institutions List (which agreement may be by way of a “click through” or other affirmative action on the part of the recipient to access the Disqualified Institutions List and acknowledge its confidentiality obligations in respect thereof)).

(xi) The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor the list or identities of, or enforce, compliance with the provisions hereof relating to Disqualified Institutions or Disqualified Persons or Purchasing Borrower Parties. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or Disqualified Person or a Purchasing Borrower Party or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Institution or Disqualified Person or Purchasing Borrower Parties.

(c) The Administrative Agent, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain at the Administrative Agent’s Office (located in the United States) a copy of each Assignment and Assumption delivered to it (or the equivalent thereof in electronic form) and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and related interest amounts)

of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, the Borrower or the Administrative Agent, sell participations to any Person (other than a natural Person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of one or more natural Persons, a Defaulting Lender or the Borrower or any of the Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights and/or obligations under this Agreement (including all or a portion of its Commitment and/or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (iii) the Borrower, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under Section 9.03(c) without regard to the existence of any participation.

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, waiver or other modification described in Section 9.02 that affects such Participant. The Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.15, 2.16 and 2.17 (subject to the requirements and limitations therein, including the requirements under Section 2.17(e) (it being understood and agreed that the documentation required under Section 2.17(e) shall be delivered solely to the participating Lender) to the same extent as if it were a Lender and had acquired its interest by assignment and delegation pursuant to clause (b) of this Section 9.04; provided that such Participant (A) shall be subject to the provisions of Sections 2.19 and 9.02 as if it were an assignee under clause (b) of this Section 9.04 and (B) shall not be entitled to receive any greater payment under Section 2.15 or 2.17, with respect to any participation, than the Lender from whom it acquired the applicable participation would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at the Borrower's request and expense, to use reasonable efforts to cooperate with the Borrower to effectuate the provisions of Section 2.19 with respect to any Participant. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and related interest amounts) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(f) Purchasing Borrower Parties. Notwithstanding anything else to the contrary contained in this Agreement (including, without limitation, the definition of "Eligible Assignee"), any Lender may assign and delegate all or a portion of its Term Loans to any Purchasing Borrower Party (x) through open market purchases made by such Purchasing Borrower Party on a non-pro rata basis (subject to clause (iv) below) or (y) otherwise in accordance with clauses (i) through (v) below (which assignment and delegation, in the case of the foregoing clauses (x) and (y) will not constitute a prepayment of Loans for any purposes of this Agreement and the other Loan Documents); provided that, in the case of assignments and delegations made pursuant to the foregoing clause (y):

(i) no Default or Event of Default has occurred and is continuing or would result therefrom;

(ii) each Auction Purchase Offer shall be conducted in accordance with the procedures, terms and conditions set forth in this paragraph and the Auction Procedures;

(iii) the assigning Lender and Purchasing Borrower Party purchasing such Lender's Term Loans, as applicable, shall execute and deliver to the Administrative Agent an Affiliated Lender Assignment and Assumption in lieu of an Assignment and Assumption;

(iv) any Term Loans assigned and delegated to any Purchasing Borrower Party shall be automatically and permanently cancelled upon the effectiveness of such assignment and delegation and will thereafter no longer be outstanding for any purpose hereunder (it being understood and agreed that (A) except as expressly set forth in any such definition, any gains or losses by any Purchasing Borrower Party upon purchase or acquisition and cancellation of such Term Loans shall not be taken into account in the calculation of Excess Cash Flow, Consolidated Net Income and Consolidated EBITDA and (B) any purchase of Term Loans pursuant to this paragraph (f) shall not constitute a voluntary prepayment of Term Loans for purposes of this Agreement); and

(v) the Purchasing Borrower Party shall either (A) not have any MNPI that has not been disclosed to the assigning Lender (other than any such Lender that does not wish to receive MNPI) on or prior to the date of any initiation of an Auction by such Purchasing Borrower Party or (B) advise the assigning Lender that it cannot make the statement in the foregoing clause (A), except to the extent that such Lender has entered into a customary "big boy" letter with the Borrower.

SECTION 9.05. Survival. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by the Administrative Agent and each Lender, regardless of any investigation made by the Administrative Agent or any Lender or on their behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

SECTION 9.06. Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in Section 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging means (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 9.07. Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall

endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. Without limiting the foregoing provisions of this Section 9.07, if and to the extent that the enforceability of any provisions in this Agreement relating to Defaulting Lenders shall be limited by Debtor Relief Laws, as determined in good faith by the Administrative Agent, then such provisions shall be deemed to be in effect only to the extent not so limited.

SECTION 9.08. Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held and other obligations (in whatever currency) at any time owing by such Lender to or for the credit or the account of the Borrower against any and all of the obligations of the Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender, irrespective of whether or not such Lender shall have made any demand under this Agreement or any other Loan Document and although such obligations of the Borrower are owed to a branch or office of such Lender different from the branch or office holding such deposit or obligated on such indebtedness; provided that in the event that any Defaulting Lender shall exercise any such right of setoff, (x) all amounts so set off shall be paid over immediately to the Administrative Agent for further application in accordance with the provisions of Section 2.20 and, pending such payment, shall be segregated by such Defaulting Lender from its other funds and deemed held in trust for the benefit of the Administrative Agent and the Lenders, and (y) the Defaulting Lender shall provide promptly to the Administrative Agent a statement describing in reasonable detail the Obligations owing to such Defaulting Lender as to which it exercised such right of setoff. The rights of each Lender and their respective Affiliates under this Section 9.08 are in addition to other rights and remedies (including other rights of setoff) that such Lender or their respective Affiliates may have. Each Lender agrees to notify the Borrower and the Administrative Agent promptly after any such setoff and application, provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 9.09. Governing Law; Jurisdiction; Consent to Service of Process.

(a) This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement and the transactions contemplated hereby shall be governed by, and construed in accordance with, the law of the State of New York; provided that any determinations as to (i) whether any representations and warranties made by or on behalf of, or with respect to, the Borrower or any of its subsidiaries in the ChampionX Merger Agreement have been breached, (ii) whether ChampionX Corp (and any of ChampionX Corp's Affiliates that is a party to the ChampionX Merger Agreement) can terminate its (and their) obligations under the ChampionX Merger Agreement (or otherwise decline to consummate the ChampionX Merger) without liability to any of ChampionX Corp, or any of ChampionX Corp's or their respective Affiliates, (iii) whether an "Athena Material Adverse Effect" (as defined in the ChampionX Merger Agreement) has occurred and (iv) whether the ChampionX Merger has been consummated in accordance with the terms of the ChampionX Merger Agreement, shall, in each case, be governed by and construed in accordance with the law of the State of Delaware, without regard to the conflicts of law rules of such state.

(b) The Borrower irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Administrative Agent, any Lender or any Related Party of any of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits, for itself and its property, to the jurisdiction of such courts and agrees that all claims in respect of any action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such Federal court. Each party hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action, litigation or proceeding relating to this Agreement or any other Loan Document against any Loan Party or any of its properties in the courts of any jurisdiction.

(c) Each party hereto hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action, litigation or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section 9.09. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 9.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 9.10. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

SECTION 9.11. Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12. Confidentiality. Each of the Administrative Agent and the Lenders agrees to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its auditors and its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential), (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners), (c) to the extent required by Applicable Laws or regulations or by any subpoena or similar legal process, (d) to any other party hereto, (e) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder, (f) subject to an agreement containing provisions substantially the same as those of this Section 9.12, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction under which payments are to be made by reference to the Borrower and its obligations, this Agreement or payments hereunder, in reliance on this clause (f), (g) on a confidential basis to (i) any rating agency in connection with rating the Borrower or its Subsidiaries or the credit facilities provided hereunder or (ii) the CUSIP Service Bureau or any similar agency in connection with the application, issuance, publishing and monitoring of CUSIP numbers of other market identifiers with respect to the credit facilities provided hereunder and (h) with the consent of the Borrower or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section 9.12, (y) becomes available to the Administrative Agent, any Lender or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrower or (z) is independently discovered or developed by a party hereto without utilizing any Information received from the Borrower or violating the terms of this Section 9.12. In addition, the Administrative Agent and the Lenders may disclose the existence of this Agreement and information contained in this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Administrative Agent and the Lenders in connection with the administration of this Agreement, the other Loan Documents, and the Commitments.

For purposes of this Section 9.12, "Information" means all information received from the Borrower or any Subsidiary relating to the Borrower or any Subsidiary or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by the Borrower or any Subsidiary. Any Person required to maintain the confidentiality of Information as provided in this Section 9.12 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

Each of the Administrative Agent and the Lenders acknowledges that (a) the Information may include material non-public information concerning the Borrower or a Subsidiary, as the case may be, (b) it has developed compliance procedures regarding the use of material non-public information and (c) it will handle such material non-public information in accordance with Applicable Law, including United States Federal and state securities Laws.

SECTION 9.13. Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by Applicable Law (the "Maximum Rate"). If the Administrative Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged or received by the Administrative Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by Applicable Law, (a) characterize any payment that is not principal as an expense, fee or premium rather than interest, (b) exclude voluntary prepayments and the effects thereof and (c) amortize, prorate, allocate and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

SECTION 9.14. Release of Liens and Guarantees. Subject to the reinstatement provisions set forth in the Collateral Agreement, a Guarantor (other than the Parent) shall automatically be released from its obligations under the Loan Documents, and all security interests created by the Security Documents in Collateral owned by such Guarantor shall be automatically released, upon the consummation of any transaction permitted by this Agreement as a result of which such Guarantor ceases to be a Subsidiary; provided that, if so required by this Agreement, the Required Lenders shall have consented to such transaction and the terms of such consent shall not have provided otherwise. Upon any sale or other transfer by any Loan Party (other than to the Borrower or any other Loan Party) of any Collateral in a transaction permitted under this Agreement, or upon the effectiveness of any written consent to the release of the security interest created under any Security Document in any Collateral pursuant to Section 9.02, the security interests in such Collateral created by the Security Documents shall be automatically released. Upon payment in full of the Loan Document Obligations (other than contingent amounts not yet due) and expiration or termination of all Commitments the security interests granted to the Administrative Agent pursuant to the Security Documents shall terminate. In connection with any termination or release pursuant to this Section 9.14, the Administrative Agent shall execute and deliver to any Loan Party, at such Loan Party's expense, all documents that such Loan Party shall reasonably request to evidence such termination or release. Any execution and delivery of documents pursuant to this Section 9.14 shall be without recourse to or warranty by the Administrative Agent. Each of the Secured Parties irrevocably authorizes the Administrative Agent, at its option and in its discretion, to effect the releases set forth in this Section 9.14, the Borrower shall deliver to the Administrative Agent such officer's certificate as the Administrative Agent may reasonably request to evidence compliance with the applicable provisions of the Loan Documents (including the Administrative Agent's authority hereunder) and the Secured Parties acknowledge and agree that the Administrative Agent may rely, without independent investigation on such certificates.

SECTION 9.15. USA PATRIOT Act Notice. Each Lender that is subject to the Act (as hereinafter defined) and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies each Loan Party that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies such Loan Party, which

information includes the name and address of such Loan Party and other information that will allow such Lender or the Administrative Agent, as applicable, to identify such Loan Party in accordance with the Act. Each Loan Party shall, promptly following a request by the Administrative Agent or any Lender, provide all documentation and other information that the Administrative Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the Act.

SECTION 9.16. No Fiduciary Relationship. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees that: (i) (A) the arranging and other services regarding this Agreement provided by the Administrative Agent and the Lenders are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Administrative Agent and the Lenders, on the other hand, (B) the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate and (C) the Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (ii) (A) the Administrative Agent, the Arranger and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person and (B) neither the Administrative Agent nor any Lender has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Administrative Agent, the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and neither the Administrative Agent nor any Lender has any obligation to disclose any of such interests to the Borrower or its Affiliates. To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Administrative Agent and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 9.17. Replacement of Lenders. If the Borrower is entitled to replace a Lender pursuant to the provisions of Section 2.19, or if any Lender is a Defaulting Lender or a Non-Consenting Lender, then the Borrower may, at its sole expense, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, Section 9.04), all of its interests, rights (other than its existing rights to payments pursuant to Sections 2.15 and 2.17) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment), provided that:

(a) the Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in Section 9.04(b);

(b) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents (including any amounts under Section 2.16) from the assignee (to the extent of such outstanding principal and accrued interest and fees) or the Borrower (in the case of all other amounts);

(c) in the case of any such assignment resulting from a claim for compensation under Section 2.15 or payments required to be made pursuant to Section 2.17, such assignment will result in a reduction in such compensation or payments thereafter;

(d) such assignment does not conflict with Applicable Laws; and

(e) in the case of an assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent.

A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling the Borrower to require such assignment and delegation cease to apply.

Each party hereto agrees that (a) an assignment required pursuant to this Section 9.17 may be effected pursuant to an Assignment and Assumption executed by the Borrower, the Administrative Agent and the assignee and (b) the Lender required to make such assignment need not be a party thereto in order for such assignment to be effective and shall be deemed to have consented to an be bound by the terms thereof; provided that, following the effectiveness of any such assignment, the other parties to such assignment agree to execute and deliver such documents necessary to evidence such assignment as reasonably requested by the applicable Lender, provided, further, that any such documents shall be without recourse to or warranty by the parties thereto.

SECTION 9.18. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Lender that is an Affected Financial Institution arising under any Loan Document may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any Lender that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

SECTION 9.19. Pari Passu Intercreditor.

(a) EACH LENDER PARTY HERETO UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT IT (AND EACH OF ITS SUCCESSORS AND ASSIGNS) AND EACH OTHER LENDER (AND EACH OF THEIR SUCCESSORS AND ASSIGNS) SHALL BE BOUND BY THE PARI PASSU INTERCREDITOR AGREEMENT AND HEREBY AUTHORIZES THE ADMINISTRATIVE AGENT TO ENTER INTO THE PARI PASSU INTERCREDITOR AGREEMENT.

(b) THE PROVISIONS OF THIS SECTION 9.19 ARE NOT INTENDED TO SUMMARIZE OR FULLY DESCRIBE THE PROVISIONS OF THE PARI PASSU INTERCREDITOR AGREEMENT. REFERENCE MUST BE MADE TO THE PARI PASSU INTERCREDITOR AGREEMENT ITSELF TO UNDERSTAND ALL TERMS AND CONDITIONS THEREOF. EACH LENDER IS RESPONSIBLE FOR MAKING ITS OWN ANALYSIS AND REVIEW OF THE PARI PASSU INTERCREDITOR AGREEMENT, AND NEITHER THE ADMINISTRATIVE AGENT NOR ANY OF AFFILIATES MAKES ANY REPRESENTATION TO ANY LENDER AS TO THE SUFFICIENCY OR ADVISABILITY OF THE PROVISIONS CONTAINED IN THE PARI PASSU INTERCREDITOR AGREEMENT. A COPY OF THE PARI PASSU INTERCREDITOR AGREEMENT MAY BE OBTAINED FROM THE ADMINISTRATIVE AGENT.

(c) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, PRIOR TO THE DISCHARGE OF THE CREDIT AGREEMENT OBLIGATIONS (AS EACH SUCH TERM IS DEFINED IN THE PARI PASSU INTERCREDITOR AGREEMENT), THE REQUIREMENTS OF THIS AGREEMENT TO DELIVER CERTIFICATES, INSTRUMENTS OR TANGIBLE PAPER REPRESENTING COLLATERAL TO THE ADMINISTRATIVE AGENT SHALL BE DEEMED SATISFIED BY THE DELIVERY TO THE CREDIT

AGREEMENT COLLATERAL AGENT AS GRATUITOUS BAILEE AND NON-FIDUCIARY AGENT FOR THE ADMINISTRATIVE AGENT IN COMPLIANCE WITH THE PARI PASSU INTERCREDITOR AGREEMENT.

SECTION 9.20. Acknowledgement Regarding Any Supported QFCs.To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 9.20, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

SECTION 9.21. Electronic Execution of Assignments and Certain Other Documents. The words "execution," "execute", "signed," "signature" and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Assumptions, amendments or other modifications, Committed Loan Notices, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures

and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that, notwithstanding anything contained herein to the contrary, the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

CHAMPIONX HOLDING INC.,

By: /s/ Deric Bryant
Name: Deric Bryant
Title: President and Chief Executive Officer

BANK OF AMERICA, N.A.,
as Administrative Agent

By: /s/ Ronaldo Naval
Name: Ronaldo Naval
Title: Vice President

BANK OF AMERICA, N.A.,
as a Lender

By: /s/ Brian C. Fox
Name: Brian C. Fox
Title: Managing Director

SCHEDULE 1.02

MORTGAGED PROPERTY

None.

SCHEDULE 2.01

COMMITMENTS

Lender	Commitment
Bank of America, N.A.	$537,000,000.00
Total:	**$537,000,000.00**

SCHEDULE 3.14(a)

SUBSIDIARIES

Part 1:

	Name of Subsidiary	Owner Entity	Percentage Owned by Owner Entity
1.	ChampionX U.S. 3 Inc.*	ChampionX Holding Inc.	100%
2.	ChampionX USA Inc.*	ChampionX U.S. 3 Inc.	100%
3.	ChampionX U.S. 5 LLC*	ChampionX USA Inc.	100%
4.	ChampionX SG 4 Pte. Ltd.	ChampionX U.S. 5 LLC	100%
5.	ChampionX U.S. 4 LLC	ChampionX SG 4 Pte. Ltd.	100%
6.	ChampionX SG 3 Pte. Ltd.	ChampionX U.S. 4 LLC	100%
7.	ChampionX Azerbaijan LLC	ChampionX SG 3 Pte. Ltd.	99.9%
8.	ChampionX Azerbaijan LLC	ChampionX NL 1 B.V.	0.1%
9.	Champion Technologies Middle East FZCO	ChampionX SG 3 Pte. Ltd.	20%
10.	Champion Technologies Middle East FZCO	ChampionX Gulf Ltd.	80%
11.	ChampionX Gulf Ltd.	ChampionX SG 3 Pte. Ltd.	100%
12.	Champion Technologies BV	ChampionX SG 3 Pte. Ltd.	100%
13.	Champion Technologies (Nig) Ltd.	Champion Technologies BV	75%
14.	ChampionX Gabon Sarl	Champion Technologies BV	100%
15.	P.T. Champion Kurnia Djaja Technologies	Champion Technologies BV	94.99%
16.	P.T. Champion Kurnia Djaja Technologies	CTI Chemicals Asia Pacific Pte. Ltd	0.01%
17.	P.T. Nalco Champion Indonesia	P.T. Champion Kurnia Djaja Technologies	95%
18.	Champion Technologies Limited	Champion Technologies BV	100%
19.	ChampionX Norge A/S	Champion Technologies Limited	100%
20.	ChampionX Egypt Holdings, Ltd.	Champion Technologies Limited	100%
21.	ChampionX Egypt, Limited	ChampionX Egypt Holdings, Ltd.	100%
22.	Houseman Limited	Champion Technologies Limited	100%
23.	Champion Arabia Co. Ltd.	Champion Technologies BV	45%
24.	Champion Arabia Co. Ltd.	Champion Technologies Limited	30%
25.	Champion Technologies Limited	Champion Technologies BV	100%
26.	Champion Technologies Russia and Caspian BV	Champion Technologies BV	100%
27.	Champion Technologies OOO	Champion Technologies Russia and Caspian BV	100%
28.	CTI Chemicals Asia Pacific Pte. Ltd.	Champion Technologies BV	100%
29.	ChampionX SG Service Pte. Ltd.	ChampionX SG 3 Pte. Ltd.	100%
30.	ChampionX Europe B.V.	ChampionX SG 3 Pte. Ltd.	100%
31.	ChampionX Australia Pty Ltd.	ChampionX SG 3 Pte. Ltd.	100%
32.	ChampionX PNG Ltd.	ChampionX Australia Pty Ltd.	100%
33.	ChampionX New Zealand	ChampionX SG 3 Pte. Ltd.	100%
34.	ChampionX Guyana, Inc.	ChampionX SG 3 Pte. Ltd.	100%
35.	ChampionX Ghana NewCo	ChampionX SG 3 Pte. Ltd.	100%
36.	ChampionX Oilfield Solutions Ghana Ltd.	ChampionX Ghana NewCo	100%
37.	ChampionX Romania Energy Services Srl	ChampionX SG 3 Pte. Ltd.	100%

	Name of Subsidiary	Owner Entity	Percentage Owned by Owner Entity
38.	Champion Technologies del Ecuador, CIA LTDA CHAMPIONTECH	ChampionX SG 3 Pte. Ltd.	99%
39.	Champion Technologies del Ecuador, CIA LTDA CHAMPIONTECH	ChampionX NL 1 B.V.	1%
40.	Chemical Innovations NL B.V.	ChampionX SG 3 Pte. Ltd.	100%
41.	Promchimservice, LLC	Chemical Innovations NL B.V.	99.99%
42.	Promchimservice, LLC	ChampionX NL 1 B.V.	0.01%
43.	Master Chemicals OOO	Chemical Innovations NL B.V.	48%
44.	Master Chemicals OOO	ChampionX Services OOO	52%
45.	ChampionX Services OOO	ChampionX SG 3 Pte. Ltd.	99%
46.	ChampionX Services OOO	Champion Technologies BV	1%
47.	ChampionX Russia Holding B.V.	ChampionX SG 3 Pte. Ltd.	99.9%
48.	ChampionX Russia Holding B.V.	Champion Technologies B.V.	0.1%
49.	ChampionX-Element JSC	ChampionX Russia Holding B.V.	100%
50.	ChampionX LA Holding BV	ChampionX SG 3 Pte. Ltd.	100%
51.	ChampionX Argentina SRL	ChampionX LA Holding BV	95.01%
52.	ChampionX Argentina SRL	ChampionX NL 1 B.V.	4.99%
53.	ChampionX de Colombia Ltda.	ChampionX LA Holding BV	99.9999%
54.	ChampionX de Colombia Ltda.	Nalco Global Holdings BV	0.0001%
55.	Champion Technologies Do Brasil Servicos E Produtos Quimicos Ltda.	ChampionX LA Holding BV	99%
56.	Champion Technologies Do Brasil Servicos E Produtos Quimicos Ltda.	ChampionX U.S. 6 LLC	1%
57.	Nalco Venezuela SCA[1]	ChampionX LA Holding BV	99.0061%
58.	Nalco Venezuela SCA[1]	Nalco Global Holdings BV	0.0039%
59.	ChampionX NL 1 B.V.	ChampionX SG 3 Pte. Ltd.	100%
60.	ChampionX Texas Leasing, LLC	ChampionX SG 4 Pte. Ltd.	100%
61.	ChampionX Europe GmbH	ChampionX U.S. 5 LLC	100%
62.	ChampionX SG 2 Pte. Ltd.	ChampionX U.S. 5 LLC	100%
63.	ChampionX Middle East Holdings Inc.	ChampionX U.S. 3 Inc.	100%
64.	Legacy Fabrication (Oman) Holdings, LLC	ChampionX U.S. 3 Inc.	100%
65.	International Legacy Fabrication LLC	Legacy Fabrication (Oman) Holdings, LLC	100%
66.	ChampionX Holdings 1 ULC	ChampionX U.S. 3 Inc.	100%
67.	ChampionX Canada ULC	ChampionX Holdings 1 ULC	100%
68.	ChampionX UltraFab ULC	ChampionX Canada ULC	100%
69.	Corexit Environmental Solutions, LLC	ChampionX U.S. 3 Inc.	100%
70.	ChampionX LLC*	ChampionX U.S. 3 Inc.	100%
71.	Legacy Fabrication LLC	ChampionX LLC	100%
72.	Champion ES Holdings, Inc.	ChampionX LLC	100%
73.	Nalco Energy Services Ltd (Ghana)[1]	ChampionX LLC	100%
74.	ChampionX EG Holdings LLC	ChampionX LLC	100%
75.	ChampionX Equatorial Guinea Sarl	ChampionX EG Holdings LLC	65%
76.	ChampionX Associate Investment Company Limited	ChampionX LLC	100%
77.	ChampionX Oilfield Solutions Nigeria Ltd.	ChampionX LLC	90%
78.	ONES West Africa, LLC	ChampionX LLC	100%

1 Potential name change pending—to be updated.

* denotes a Subsidiary that is a Guarantor

Part 2:

ChampionX Merger Agreement

SCHEDULE 5.15

POST-EFFECTIVE DATE MATTERS

1) Within 5 Business Days of the Effective Date, the Borrower shall have delivered the Pledged Securities (as defined in the Collateral Agreement) listed below together with undated stock powers duly executed by the applicable Grantor (as defined in the Collateral Agreement) in blank or other undated instruments of transfer reasonably satisfactory to the Administrative Agent to the Administrative Agent.

79.Current Legal Entities Owned	80. Record Owner	81.Certificate No.	82.Percentage of Ownership of Equity Interests	83.No. Shares / Interest	84.Percent Pledged
85.ChampionX Holding Inc.	86.ChampionX Corporation	87.1	88.100%	89.1	90.100%
91.ChampionX U.S. 3 Inc.	92.ChampionX Holding Inc.	93.No. 6	94.100%	95.100	96.100%
97.Champion ES Holdings, Inc.	98.ChampionX LLC	99.No. 1	100.100%	101.1,000	102.100%
103.ChampionX Holdings 1 ULC	104.ChampionX U.S. 3 Inc.	105.No. C-1	106.100%	107.65	108.100%
109.ChampionX Middle East Holdings, Inc.	110.ChampionX U.S. 3 Inc.	111.No. 5	112.100%	113.32.5	114.100%
115.ChampionX USA Inc.	116.ChampionX U.S. 3 Inc.	117.No. 4	118.100%	119.100	120.100%
121.ChampionX SG 4 Pte. Ltd.	122.ChampionX U.S. 5 LLC	123.[2]	124.100%	125.See FN 2	126.65%
127.ChampionX SG 2 Pte. Ltd.	128.ChampionX U.S. 5 LLC	129.See FN 2	130.100%	131.See FN 2	132.65%

2) Within 30 days of the Effective Date or such later date as reasonably agreed by the Credit Agreement Collateral Agent and the Administrative Agent, the Borrower shall have delivered the Pledged Securities (as defined in the Collateral Agreement) consisting of all (x) Indebtedness of the Borrower and each Subsidiary owing to a Grantor and (y) all other Indebtedness of any Person in a principal amount of $50,000,000 or more that is owing to a Grantor, together with instruments of transfer reasonably satisfactory to the Administrative Agent to the Administrative Agent in the manner specified in Section 3.02(b) and (c) of the Collateral Agreement.

3) Within 30 days of the Effective Date, the Borrower shall have delivered to the Administrative Agent such certificates of public officials in the State of California showing that Honetreat Company is a cor-poration validly existing and in good standing under the laws of the State of California. To the extent that the Borrower is made aware by such public officials that Honetreat Company is not in good stand-ing under the laws of the State of California, the Borrower shall use commercially reasonable efforts to cause Honetreat Company to be in good standing under the laws of the State of California.

[2] Certificate information to be provided post-closing.

SCHEDULE 6.01

EXISTING INDEBTEDNESS

None.

SCHEDULE 6.02

EXISTING LIENS

None.

SCHEDULE 6.04

EXISTING INVESTMENTS

1. ONES West Africa, LLC, an indirect subsidiary of the Borrower and Delaware limited liability company, owns an approximate 49% stake in ChampionX Quimicos Ltda., an entity organized under the laws of Angola.

2. ChampionX Azerbaijan LLC, an indirect subsidiary of the Borrower organized under the laws of Azerbaijan, owns an approximate 49% stake in Petrochem Performance Products, an entity organized under the laws of Azerbaijan.

3. ChampionX Canada ULC, an indirect subsidiary of the Borrower organized under the laws of Canada, owns an approximate 50% stake in LC Water Solutions Limited, an entity organized under the laws of Canada.

4. CTI Chemicals Asia Pacific Pte. Ltd, an indirect subsidiary of the Borrower organized under the laws of Singapore, owns an approximate 50% stake in ChampionX Daichi India Ltd., an entity organized under the laws of India.

5. Houseman Limited, an indirect subsidiary of the Borrower organized under the laws of the United Kingdom, owns an approximate 45% stake in Rauan Nalco LLP, an entity organized under the laws of Kazakhstan.

6. ChampionX SG 3 Pte. Ltd., an indirect subsidiary of the Borrower organized under the laws of Singapore, owns an approximate 30% stake in Malaysian Energy Chemical & Services Sdn Bhd, an entity organized under the laws of Malaysia.

7. ChampionX Middle East Holdings, Inc., an indirect subsidiary of the Borrower and Delaware corporation, owns an approximate 45% stake in Emirates National Chemicals Co, LLC, an entity organized under the laws of the United Arab Emirates.

SCHEDULE 6.10

EXISTING RESTRICTIONS

None.

SCHEDULE 9.01

NOTICES

Borrower

ChampionX Holding Inc.
Attn: Treasurer
11177 S. Stadium Drive
Sugar Land, TX 77478

Administrative Agent

Bank of America, N.A.
2380 Performance Dr—Building C
Richardson, TX, 75082
Attn: Tiffany Nicosia Lin
Phone: 214-209-3758
Email tiffany.nicosia.lin@bofa.com

EXHIBIT A

[FORM OF] ASSIGNMENT AND ASSUMPTION

This Assignment and Assumption (this "Assignment and Assumption") is dated as of the Trade Date set forth below and is entered into by and between the Assignor (as defined below) and the Assignee (as defined below). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions referred to below and the Credit Agreement, as of the Trade Date inserted by the Administrative Agent as contemplated below, (a) all the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the Term Facility (including any Guarantees) and (b) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (a) above (the rights and obligations sold and assigned pursuant to clauses (a) and (b) above being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1.	Assignor:	[ ]
2.	Assignee	[ ] [and is [a Lender] [an Affiliate/Approved Fund of [Identify Lender]]]
3.	Borrower:	ChampionX Holding Inc., a Delaware corporation
4.	Administrative Agent:	Bank of America, N.A., as the Administrative Agent under the Credit Agreement
5.	Credit Agreement:	The Credit Agreement dated as of June 3, 2020, among ChampionX Holding Inc., a Delaware corporation, the Lenders, upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation, and Bank of America, N.A., as Administrative Agent
6.	Assigned Interest:	[ ]

Facility Assigned	Aggregate Amount of Commitments/Loans of all Lenders	Amount of the Commitments/Loans Assigned[3]	Percentage Assigned of Aggregate Amount of Commitments/Loans of all Lenders Set forth, to at least 9 decimals, as a percentage of the Commitments/Loans of all Lenders
Commitments/Loans	$	$	%

Trade Date: , 20 [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR]

The Assignee, if not already a Lender, agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain MNPI) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including Federal and State securities laws.

3 Must comply with Section 9.04(b)(i) for any minimum amounts required.

The terms set forth above are hereby agreed to:

, as Assignor,

By: _____
Name:
Title:

, as Assignee,

By: _____
Name:
Title:

[Consented to and] Accepted:

BANK OF AMERICA, N.A., as Administrative Agent,

By: _____
Name:
Title:

[Consented to:

CHAMPIONX HOLDING INC.,

By: _____
Name:
Title:]

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1. Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and (iv) it is not a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, other than statements made by it herein, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any Subsidiary or any other Affiliate of the Borrower or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any Subsidiary or any other Affiliate of the Borrower or any other Person of any of their respective obligations under any Loan Document.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption, to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) from and after the Trade Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 thereof (or, prior to the first such delivery, the financial statements referred to in Section 3.04 thereof), and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent, the Assignor or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest, (vi) attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee and (vii) it is not a Disqualified Institution; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Trade Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to or on or after the Trade Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Trade Date or with respect to the making of this assignment directly between themselves.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by and construed in accordance with the laws of the State of New York.

EXHIBIT B

[FORM OF] COMMITTED LOAN NOTICE

Bank of America, N.A.,
as Administrative Agent
2380 Performance Dr. – Building C
Richardson, TX 75082
Tel: (214) 209-3758
Email: tiffany.nicosia.lin@bofa.com

Attention: Tiffany Nicosia Lin

Copy to:

Bank of America, N.A.,
as Administrative Agent
2380 Performance Dr. – Building C
Richardson, TX 75082
Tel: (469) 201-4056
Email: katlyn.tran@bofa.com

Attention: Katlyn Tran

[Date]

Ladies and Gentlemen:

Reference is hereby made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation (the "Borrower"), the Lenders, upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation, and Bank of America, N.A., as Administrative Agent. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement. This notice constitutes a Committed Loan Notice and the Borrower hereby gives you notice, pursuant to Section 2.02 of the Credit Agreement, that it requests a Borrowing under the Credit Agreement, and in that connection the Borrower specifies the following information with respect to such Borrowing:

1. (A) Aggregate principal amount of Borrowing:[4] $_____
2. (B) Date of Borrowing (which is a Business Day):_____
3. (C) Type of Borrowing:[5] _____

[4] Must comply with Section 2.02(a) of the Credit Agreement. Each Borrowing of, conversion to or continuation of Eurodollar Rate Loans shall be in a principal amount of $5,000,000 or a whole multiple of $1,000,000 in excess thereof. Each Borrowing of or conversion to Base Rate Loans shall be in a principal amount of $500,000 or whole multiple of $100,000 in excess thereof.

[5] Specify the Borrowing is for a Base Rate Loan or Eurodollar Rate Loan. If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Base Rate Loan.

4. (D) Interest Period:[6] _____

5. [(E) Location and number of the Borrower's account to which proceeds of the requested Borrowing are to be disbursed: [NAME OF BANK] (Account No.: _____)][7]

Very truly yours,

CHAMPIONX HOLDING INC.,

by _____

Name:
Title:

6 Applicable to Eurodollar Rate Loans only. Shall be subject to the definition of "Interest Period" and can be a period of one, two, three or six months (or, with the consent of all relevant Lenders, twelve months). Cannot extend beyond the Maturity Date. If an Interest Period is not specified, then the Borrower shall be deemed to have selected an Interest Period of one month's duration.

7 To be inserted only for the Committed Loan Notice delivered on the Effective Date.

[FORM OF] COLLATERAL AGREEMENT

[See attached]

EXHIBIT C

GUARANTEE AND COLLATERAL AGREEMENT

dated as of

June 3, 2020

among

CHAMPIONX HOLDING INC.,

THE GUARANTORS

IDENTIFIED HEREIN

and

BANK OF AMERICA, N.A.,

as Administrative Agent

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Exhibit III Form of Trademark Security Agreement
Exhibit IV Form of Copyright Security Agreement
Exhibit V Form of Issuer's Acknowledgment

GUARANTEE AND COLLATERAL AGREEMENT dated as of June 3, 2020 (this "*Agreement*"), among ChampionX Holding Inc., a Delaware corporation (the "*Borrower*"), the Guarantors from time to time party hereto and Bank of America, N.A. ("*BANA*"), as Administrative Agent.

Reference is made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among the Borrower, the Lenders from time to time party thereto, BANA, as Administrative Agent and the Parent (as defined therein) party thereto from time to time. The Lenders have agreed to extend credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The obligations of the Lenders to extend such credit are conditioned upon, among other things, the execution and delivery of this Agreement. The Guarantors are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower pursuant to the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

ARTICLE I

Definitions

SECTION 1.01. *Defined Terms*.

(a) Each capitalized term used but not defined herein shall have the meaning specified in the Credit Agreement, provided that each term defined in the New York UCC (as defined herein) and not defined in this Agreement shall have the meaning specified in the New York UCC. The term "instrument" shall have the meaning specified in Article 9 of the New York UCC.

(b) The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, mutatis mutandis.

SECTION 1.02. *Other Defined Terms*. As used in this Agreement, the following terms have the meanings specified below:

"*Account Debtor*" means any Person that is or may become obligated to any Grantor under, with respect to or on account of an Account Receivable.

"*Accounts Receivable*" shall mean all Accounts and all right, title and interest in any returned goods, together with all rights, titles, securities and guarantees with respect thereto, including any rights to stoppage in transit, replevin, reclamation and resales, and all related security interests, liens and pledges, whether voluntary or involuntary, in each case whether now existing or owned or hereafter arising or acquired.

"*Agreement*" has the meaning assigned to such term in the preamble hereto.

"*Article 9 Collateral*" has the meaning assigned to such term in Section 4.01(a).

"*Borrower*" has the meaning assigned to such term in the recitals hereto.

"*Collateral*" means Article 9 Collateral and Pledged Collateral.

"*Contributing Party*" has the meaning assigned to such term in Section 6.02.

"*Copyright License*" means any written agreement, now or hereafter in effect, granting to any Person any right under any Copyright owned by any Grantor or that such Grantor otherwise has the right to license, or granting any right to any Grantor under any Copyright owned by any other Person, or that any other Person now or hereafter otherwise has the right to license, and all rights of such Grantor under any such agreement.

"*Copyrights*" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (a) all copyrights in any work subject to the copyright laws of the United States of America or any other country, whether as author, assignee, transferee or otherwise, and (b) all registrations and applications for registration of any such copyright in the United States of America or any other country, including registrations, recordings, supplemental registrations and pending applications for registration in the United States Copyright Office (or any similar office in any other country), including any of the foregoing listed on Schedule III.

"*Credit Agreement*" has the meaning assigned to such term in the recitals hereto.

"*Excluded Personal Property*" has the meaning assigned to such term in Section 4.01.

"*Federal Securities Laws*" has the meaning assigned to such term in Section 5.04.

"*Grantors*" means the Borrower and each Guarantor.

"*Guarantors*" means (a) each Restricted Subsidiary identified on Schedule I hereto, (b) Parent and each Restricted Subsidiary that becomes a party to this Agreement after the Effective Date pursuant to Section 7.13 and (c) the Borrower (other than with respect to its own Obligations).

"*Intellectual Property*" means all intellectual and similar property of every kind and nature, including inventions, designs, Patents, Copyrights, Licenses, Trademarks, trade secrets, confidential or proprietary technical and business information, know-how, show-how or other proprietary data, software and databases and all embodiments or fixations thereof and related documentation and registrations, and all modifications of and improvements to any of the foregoing.

"*IP Security Agreements*" has the meaning assigned to such term in Section 4.02(b).

"*License*" means any Patent License, Trademark License, Copyright License or other written license or sublicense agreement relating to intellectual property to which any Grantor is a party, including those listed on Schedule III.

"*New York UCC*" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"*Patent License*" means any written agreement, now or hereafter in effect, granting to any Person any right under a Patent owned by any Grantor, or that any Grantor otherwise has the right to license, or granting to any Grantor any right under a Patent owned by any other Person, or that any other Person otherwise has the right to license, and all rights of any Grantor under any such agreement.

"*Patents*" means with respect to any Person all of the following now owned or hereafter acquired by such Person: (a) all patents of the United States of America or the equivalent thereof in any other country and all applications for patents of the United States of America or the equivalent thereof in any other country, including registrations, recordings and pending applications in the United States Patent and Trademark Office or any similar offices in any other country, including those listed on Schedule III, and

(b) all reissues, continuations, divisionals, continuations-in-part, reexaminations or extensions thereof, and the inventions or designs disclosed or claimed therein, including the right to make, use and/or sell the inventions or designs disclosed or claimed therein.

"*Pledged Collateral*" has the meaning assigned to such term in Section 3.01.

"*Pledged Debt Securities*" has the meaning assigned to such term in Section 3.01.

"*Pledged Equity Interests*" has the meaning assigned to such term in Section 3.01.

"*Pledged Securities*" means any promissory notes, stock certificates, unit certificates, limited liability membership interest certificates and other certificated securities now or hereafter included in the Pledged Collateral, including all certificates, instruments or other documents representing or evidencing any Pledged Collateral.

"*Security Interest*" has the meaning assigned to such term in Section 4.01(a).

"*Supplement*" means an instrument in the form of Exhibit I hereto, or any other form reasonably satisfactory to the Administrative Agent.

"*Trademark License*" means any written agreement, now or hereafter in effect, granting to any Person any right to use any Trademark owned by any Grantor or that any Grantor otherwise has the right to license, or granting to any Grantor any right to use any Trademark owned by any other Person or that any other Person otherwise has the right to license, and all rights of any Grantor under any such agreement.

"*Trademarks*" means, with respect to any Person, all of the following now owned or hereafter acquired by such Person: (a) all right, title and interest in and to any trademarks, service marks, trade names, corporate names, company names, business names, fictitious business names, domain names, trade styles, trade dress, logos, other source or business identifiers and designs, all registrations and recordings thereof, and all registrations and applications filed in connection therewith, including registrations and applications in the United States Patent and Trademark Office or any similar offices in any State of the United States of America or any other country or any political subdivision thereof, and all renewals thereof, including those listed on Schedule III and (b) all goodwill associated therewith or symbolized thereby.

"*UCC*" shall mean the Uniform Commercial Code as in effect from time to time in the State of New York; provided, however, that, at any time, if by reason of mandatory provisions of law, any or all of the perfection or priority of the Administrative Agent's and the Secured Parties' security interest in any item or portion of the Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as in effect, at such time, in such other jurisdiction for purposes of the provisions hereof relating to such perfection or priority and for purposes of definitions relating to such provisions.

ARTICLE II

Guarantee

SECTION 2.01. *Guarantee*. Each Guarantor irrevocably and unconditionally guarantees, jointly with the other Guarantors and severally, as a primary obligor and not merely as a surety, to the Secured Parties, the due and punctual payment and performance of the Obligations. Each Guarantor further agrees that

the Obligations may be extended or renewed, in whole or in part, or amended or modified, without notice to or further assent from it, and that it will remain bound upon its guarantee hereunder notwithstanding any extension, renewal, amendment or modification of any Obligation. Each Guarantor waives presentment to, demand of payment from and protest to the Borrower or any other Loan Party of any of the Obligations, and also waives notice of acceptance of its guarantee hereunder and notice of protest for nonpayment.

SECTION 2.02. *Guarantee of Payment; Continuing Guarantee*. Each Guarantor further agrees that its guarantee hereunder constitutes a guarantee of payment when due (whether or not any bankruptcy, insolvency, receivership or other or similar proceeding shall have stayed the accrual or collection of any of the Obligations or operated as a discharge thereof) and not merely of collection, and waives any right to require that any resort be had by the Administrative Agent or any other Secured Party to any security held for the payment of the Obligations or to any balance of any deposit account or credit on the books of the Administrative Agent or any other Secured Party in favor of the Borrower, any other Loan Party, or any other Person. Each Guarantor agrees that its guarantee hereunder is continuing in nature and applies to all Obligations, whether currently existing or hereafter incurred.

SECTION 2.03. *No Limitations*.

(a) Except for the termination or release of a Guarantor's obligations hereunder as expressly provided in Section 7.12, the obligations of each Guarantor hereunder shall not be subject to any reduction, limitation, impairment or termination for any reason, including any claim of waiver, release, surrender, alteration or compromise of any of the Obligations, and shall not be subject to any defense or set-off, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality or unenforceability of any of the Obligations, any impossibility in the performance of any of the Obligations, or otherwise. Without limiting the generality of the foregoing, the obligations of each Guarantor hereunder shall not be discharged or impaired or otherwise affected by (i) the failure of the Administrative Agent or any other Secured Party to assert any claim or demand or to enforce any right or remedy under the provisions of any Loan Document or otherwise; (ii) any rescission, waiver, amendment or modification of, or any release from any of the terms or provisions of, any Loan Document or any other agreement, including with respect to any other Guarantor under this Agreement; (iii) the release of any security held by the Administrative Agent or any other Secured Party for any of the Obligations; (iv) any default, failure or delay, willful or otherwise, in the performance of any of the Obligations; or (v) any other act or omission that may in any manner or to any extent otherwise operate as a discharge of any Guarantor as a matter of law or equity (other than the indefeasible payment in full in cash of all the Obligations). Each Guarantor expressly authorizes the Secured Parties to take and hold security for the payment and performance of the Obligations, to exchange, waive or release any or all such security (with or without consideration), to enforce or apply such security and direct the order and manner of any sale thereof in their sole discretion or to release or substitute any one or more other guarantors or obligors upon or in respect of the Obligations, all without affecting the obligations of any Guarantor hereunder.

(b) To the fullest extent permitted by applicable law, each Guarantor waives any defense based on or arising out of any defense of the Borrower or any other Loan Party or the unenforceability of the Obligations or any part thereof from any cause, or the cessation from any cause of the liability of the Borrower or any other Loan Party, other than payment in full in cash of all the Obligations (other than contingent amounts not yet due). The Administrative Agent and the other Secured Parties may, at their election, foreclose on any security held by one or more of them by one or more judicial or nonjudicial sales, accept an assignment of any such security in lieu of foreclosure, compromise or adjust any part of the Obligations, make any other accommodation with the Borrower or any other Loan Party or exercise any other right or remedy available to them against the Borrower or any other Loan Party, without affecting or impairing in any way the liability of any Guarantor hereunder except to the extent the Obligations have been paid in full in cash. To the fullest extent permitted by

applicable law, each Guarantor waives any defense arising out of any such election even though such election operates, pursuant to applicable law, to impair or to extinguish any right of reimbursement or subrogation or other right or remedy of such Guarantor against the Borrower or any other Loan Party, as the case may be, or any security.

SECTION 2.04. *Reinstatement*. Each Guarantor agrees that, unless released pursuant to Section 7.12(b), its guarantee hereunder shall continue to be effective or be reinstated, as the case may be, if at any time payment, or any part thereof, of any Obligation is rescinded or must otherwise be restored or returned by the Administrative Agent or any other Secured Party upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower, any other Loan Party or otherwise.

SECTION 2.05. *Agreement to Pay; Subrogation.* In furtherance of the foregoing and not in limitation of any other right that the Administrative Agent or any other Secured Party has at law or in equity against any Guarantor by virtue hereof, upon the failure of the Borrower or any other Loan Party to pay any Obligation when and as the same shall become due, whether at maturity, by acceleration, after notice of prepayment or otherwise, each Guarantor hereby promises to and will forthwith pay, or cause to be paid, to the Administrative Agent for distribution to the applicable Secured Parties in cash the amount of such unpaid Obligation. Upon payment by any Guarantor of any sums to the Administrative Agent as provided above, all rights of such Guarantor against the Borrower or any other Loan Party arising as a result thereof by way of right of subrogation, contribution, reimbursement, indemnity or otherwise shall in all respects be subject to Article VI.

SECTION 2.06. *[Reserved]*.

SECTION 2.07. *Information*. Each Guarantor (a) assumes all responsibility for being and keeping itself informed of the Borrower's and each other Loan Party's and their respective subsidiaries' financial condition and assets, and of all other circumstances bearing upon the risk of nonpayment of the Obligations and the nature, scope and extent of the risks that such Guarantor assumes and incurs hereunder, and (b) agrees that none of the Administrative Agent or the other Secured Parties will have any duty to advise such Guarantor of information known to it or any of them regarding such circumstances or risks.

ARTICLE III

Pledge of Securities

SECTION 3.01. *Pledge*. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby assigns and pledges to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, and hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in, to and under (a)(i) the shares of capital stock and other Equity Interests now owned or at any time hereafter acquired by such Grantor, including those set forth opposite the name of such Grantor on Schedule II hereto, and (ii) all certificates and any other instruments representing all such Equity Interests (collectively, the "*Pledged Equity Interests*"); provided that the Pledged Equity Interests shall not include Excluded Personal Property; (b)(i) any debt securities now owned or at any time hereafter acquired by such Grantor, including those listed opposite the name of such Grantor on Schedule II, and (ii) all promissory notes and any other instruments evidencing all such debt securities (collectively, the "*Pledged Debt Securities*") provided that the Pledged Debt Securities shall not include Excluded Personal Property; (c) all other property that may be delivered to and held by the Administrative Agent (or any designee, bailee or nominee of the Administrative Agent, including the Credit Agreement Collateral Agent) pursuant to the terms of Section 3.02; (d) subject to Section 3.06, all payments of principal or interest, dividends, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of, in exchange for or upon the conversion of, and all other Proceeds received in respect of, the securities, instruments and other property referred to in clauses (a), (b) and

(c) above; (e) subject to Section 3.06, all rights and privileges of such Grantor with respect to the securities, instruments and other property referred to in clauses (a), (b), (c) and (d) above; and (f) all Proceeds of any and all of the foregoing (the items referred to in clauses (a) through (f) above being collectively referred to as the "*Pledged Collateral*"); provided, however, for purposes of Section 9-203(a) of the UCC, the security interest granted pursuant to this Section 3.01 shall not attach to any Pledged Collateral until consummation of the ChampionX Merger.

SECTION 3.02. *Delivery of the Pledged Collateral*.

(a) After the consummation of the ChampionX Merger, each Grantor agrees to deliver or cause to be delivered to the Administrative Agent any and all Pledged Securities, (i) in the case of any Pledged Equity Interests of any Material Subsidiary owned by such Grantor on the Effective Date, on the Effective Date, (ii) in the case of Pledged Equity Interests of a Material Subsidiary that is a Foreign Subsidiary acquired by such Grantor after the Effective Date (or such later date as set forth with respect to such Pledged Equity Interests in Section 5.15 of the Credit Agreement), within the time specified in Section 5.13(b) of the Credit Agreement (giving effect to any extensions agreed by the Administrative Agent in accordance with the terms thereof), (iii) in the case of any Pledged Equity Interests of a Designated Subsidiary acquired by such Grantor after the Effective Date, at the time specified in Section 5.12(a) of the Credit Agreement, and (iv) with respect to any other Pledged Equity Interests of a Material Subsidiary acquired by such Grantor after the Effective Date, within 30 days after the acquisition thereof, in each case, or such longer period as the Administrative Agent, acting reasonably, may agree in writing (including electronic mail).

(b) After the consummation of the ChampionX Merger, each Grantor will cause all (x) Indebtedness of the Borrower and each Subsidiary owing to a Grantor and (y) all other Indebtedness of any Person in a principal amount of $50,000,000 or more that is owing to a Grantor to be evidenced by a promissory note that is pledged and delivered to the Administrative Agent pursuant to the terms hereof. Each Grantor agrees to deliver or cause to be delivered to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16) the Pledged Securities (i) in the case of Pledged Securities evidencing the Indebtedness described in clause (x) and (y) owned by such Grantor on the Effective Date, on the Effective Date (or such later date as set forth with respect to such Pledged Equity Interests in Section 5.15 of the Credit Agreement) and (ii) in the case of Pledged Securities evidencing Indebtedness described in clauses (x) and (y) acquired after the Effective Date, within 30 days after the acquisition thereof, or such longer period as the Administrative Agent, acting reasonably, may agree in writing (including electronic mail)

(c) Upon delivery to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16) (i) any Pledged Securities shall be accompanied by undated stock powers duly executed by the applicable Grantor in blank or other undated instruments of transfer reasonably satisfactory to the Administrative Agent and by such other instruments and documents as the Administrative Agent may reasonably request and (ii) all other property comprising part of the Pledged Collateral shall be accompanied by proper undated instruments of assignment duly executed by the applicable Grantor in blank and such other instruments and documents as the Administrative Agent may reasonably request. Each delivery of Pledged Securities after the date hereof shall be accompanied by a schedule describing the Pledged Securities so delivered, which schedule shall be deemed attached to and to supplement Schedule II and be made a part hereof, provided that failure to provide any such schedule or any error therein shall not affect the validity of the pledge of any Pledged Securities. Without limiting the obligations of the Grantors under this Section 3.02, until such time as the Pledged Securities are delivered to the Administrative Agent (or the Credit Agreement Collateral Agent, as specified in Section 7.16), each Grantor agrees that the Grantors are holding the Pledged Securities on behalf of and for the

benefit of the Administrative Agent and the Secured Parties for all purposes of the UCC, and it is the intention of the Grantors, that the security interest of the Administrative Agent shall be perfected by "control" within the meaning of the UCC.

(d) After the consummation of the ChampionX Merger, each Grantor hereby agrees that if any of the Pledged Equity Interests are at any time not evidenced by certificates of ownership, then each applicable Grantor shall, at the request of the Administrative Agent, to the extent permitted by applicable law, (i) cause the issuer of Pledged Equity Interests that is not a party to this Agreement to execute and deliver to the Administrative Agent an acknowledgment of the pledge of such Pledged Equity Interests substantially in the form of Exhibit V hereto or such other form that is reasonably satisfactory to the Administrative Agent and (ii) if necessary or desirable to perfect a security interest in such Pledged Equity Interests, cause such pledge to be recorded on the equityholder register or the books of the issuer, execute any customary pledge forms or other documents necessary or appropriate to complete the pledge and give the Administrative Agent the right to transfer such Pledged Equity Interests under the terms hereof; provided, notwithstanding anything herein, except to the extent that such action is taken for the benefit of the Credit Agreement Collateral Agent or otherwise in respect of the ChampionX Corp Credit Facilities, no action shall be required under the laws of a foreign jurisdiction in order to create or perfect any security interest in any Pledged Equity Interests located outside of the United States.

(e) In the case of each Grantor which is an issuer of Pledged Collateral, such Grantor agrees, after the consummation of the ChampionX Merger, (i) to be bound by the terms of this Agreement relating to the Pledged Collateral issued by it and will comply with such terms insofar as such terms are applicable to it, (ii) promptly to note on its books the security interests granted to the Administrative Agent and confirmed under this Agreement, and (iii) that it will comply with instructions of the Administrative Agent in compliance with this Agreement with respect to the applicable Pledged Collateral (including all Equity Interests of such issuer) without further consent by the applicable Grantor.

(f) Each Grantor agrees that, after the consummation of the ChampionX Merger, except for restrictions and limitations imposed by the Loan Documents or securities laws generally, and, except for limitations permitted under the Loan Documents (i) the Pledged Collateral shall be freely transferable and assignable and (ii) none of the Pledged Collateral shall be subject to any option, right of first refusal, shareholders agreement, charter or bylaw provisions or contractual restriction of any nature that materially prohibit or impair the pledge of such Pledged Collateral hereunder, the sale or disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder.

SECTION 3.03. *Representations and Warranties*. Each Grantor represents and warrants to the Administrative Agent, for the benefit of the Secured Parties, after the consummation of the ChampionX Merger, that:

(a) Schedule II sets forth, as of the Effective Date after the consummation of the ChampionX Merger, a true and complete list, with respect to such Grantor, of (i) all Pledged Equity Interests owned by such Grantor and the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by such Pledged Equity Interests owned by such Grantor and (ii) all Pledged Debt Securities owned by such Grantor in a principal amount in excess of $50,000,000;

(b) (i) the Pledged Equity Interests have been issued by the issuers thereof, have been duly and validly authorized and are fully paid and nonassessable and (ii) Pledged Debt Securities (and in the case of Pledged Debt Securities issued by a Person that is not a Subsidiary, to the knowledge of the Grantors) have been validly issued and are legal, valid and binding obligations of the issuers thereof; subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other laws affecting creditors' rights generally and to general principles of equity, regardless of whether considered in a proceeding in equity or at law;

(c) except for the security interests granted hereunder, each of the Grantors (i) is and, subject to any transfers made in compliance with the Credit Agreement, will continue to be the direct owner, beneficially and of record, of the Pledged Securities indicated on Schedule II as owned by such Grantor and (ii) holds the same free and clear of all Liens (other than Liens created under the Loan Documents and Liens permitted under Section 6.02 of the Credit Agreement.)

(d) except for restrictions and limitations imposed by the Loan Documents or securities laws generally, and, in the case of clause (ii) below, except for limitations permitted under the Loan Documents, (i) the Pledged Collateral is freely transferable and assignable, and (ii) none of the Pledged Collateral is subject to any option, right of first refusal, shareholders agreement, charter or bylaw provisions or contractual restriction of any nature that materially prohibit or impair the pledge of such Pledged Collateral hereunder, the sale or disposition thereof pursuant hereto or the exercise by the Administrative Agent of rights and remedies hereunder;

(e) such Grantor has the power and authority to pledge the Pledged Collateral pledged by it hereunder after the consummation of the ChampionX Merger in the manner hereby done;

(f) no consent or approval of any Governmental Authority, any securities exchange or any other Person is required for the validity of the pledge effected hereby (other than such as have been obtained and are in full force and effect);

(g) by virtue of the execution and delivery by the Grantors and the Administrative Agent of this Agreement and the consummation of the ChampionX Merger, the Administrative Agent for the benefit of the Secured Parties will obtain a legal, valid and enforceable security interest in the Pledged Collateral and by virtue of delivery of any Pledged Securities to the Administrative Agent (or the Credit Agreement Collateral Agent) in accordance with this Agreement, a perfected first priority lien upon and security interest in such Pledged Securities as security for the payment and performance of the Obligations; and

(h) the pledge effected hereby is effective to vest in the Administrative Agent, for the benefit of the Secured Parties, the rights of a secured party in the Pledged Collateral as set forth herein.

SECTION 3.04. *Certification of Limited Liability Company and Limited Partnership Interests*. Each Grantor acknowledges and agrees that (i) to the extent any interest in any limited liability company or limited partnership controlled now or in the future by any Grantor and pledged hereunder is a "security" within the meaning of Article 8 of the UCC, such interest shall be at all times thereafter represented by a certificate and shall be at all times thereafter a "security" within the meaning of Article 8 of the UCC and governed by Article 8 of the UCC and (ii) to the extent any interest in any limited liability company or limited partnership controlled now or in the future by any Grantor and pledged hereunder is not a "security" within the meaning of Article 8 of the UCC, such Grantor shall at no time elect to treat any such interest as a "security" within the meaning of Article 8 of the UCC, nor shall such interest be represented by a certificate, unless such Grantor provides prior written notification to the Administrative Agent of such election and such interest is thereafter represented by a certificate that is promptly delivered to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16) pursuant to the terms hereof.

SECTION 3.05. *Registration in Nominee Name; Denominations*. During the continuance of an Event of Default, the Administrative Agent, on behalf of the Secured Parties, shall have the right (in its sole and absolute discretion) to hold the Pledged Securities in its own name as pledgee, in the name of its nominee (as pledgee or as sub-agent) or in the name of the applicable Grantor, endorsed or assigned in blank or in favor of the Administrative Agent. During the continuance of an Event of Default, each Grantor will promptly give to the Administrative Agent copies of any notices or other communications received by it with respect to Pledged Securities registered in the name of such Grantor. The Administrative Agent shall at all times during the continuance of an Event of Default have the right to exchange the certificates representing Pledged Securities for certificates of smaller or larger denominations for any purpose consistent with this Agreement.

SECTION 3.06. *Voting Rights; Dividends and Interest.*

(a) Unless and until an Event of Default shall have occurred and be continuing and the Administrative Agent shall have notified the Grantors that their rights under this Section 3.06 are being suspended:

(i) each Grantor shall be entitled to exercise any and all voting and/or other consensual rights and powers inuring to an owner of Pledged Collateral or any part thereof for any purpose consistent with the terms of this Agreement and the other Loan Documents; provided that such rights and powers shall not be exercised in any manner that could reasonably be expected to materially and adversely affect the rights and remedies of a holder of any Pledged Collateral;

(ii) the Administrative Agent shall execute and deliver to each Grantor, or cause to be executed and delivered to such Grantor, all such proxies, powers of attorney and other instruments as such Grantor may reasonably request for the purpose of enabling such Grantor to exercise the voting and/or consensual rights and powers it is entitled to exercise pursuant to paragraph (a)(i) of this Section 3.06; and

(iii) each Grantor shall be entitled to receive and retain any and all dividends, interest, principal and other distributions paid on or distributed in respect of the Pledged Collateral, but only to the extent that such dividends, interest, principal and other distributions are permitted by, and are otherwise paid or distributed in accordance with, the terms and conditions of the Credit Agreement, the other Loan Documents and applicable laws, provided that any noncash dividends, interest, principal or other distributions that would constitute Pledged Equity Interests or Pledged Debt Securities, whether resulting from a subdivision, combination or reclassification of the outstanding Equity Interests of the issuer of any Pledged Equity Interests or received in exchange for Pledged Collateral or any part thereof, or in redemption thereof, or as a result of any merger, consolidation, acquisition or other exchange of assets to which such issuer may be a party or otherwise, shall be and become part of the Pledged Collateral and, if received by any Grantor, and required to be delivered to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16) hereunder, shall not be commingled by such Grantor with any of its other funds or property but shall be held separate and apart therefrom, shall be held in trust for the benefit of the Administrative Agent and shall be forthwith delivered to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16) in the same form as so received (with any necessary endorsements, stock powers or other instruments of transfer).

(b) Upon the occurrence and during the continuance of an Event of Default, after the Administrative Agent shall have notified the Grantors of the suspension of their rights under paragraph (a)(iii) of this Section 3.06, then all rights of any Grantor to dividends, interest, principal or other distributions that such Grantor is authorized to receive pursuant to paragraph (a)(iii) of this Section 3.06, shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to receive and retain such dividends, interest, principal or other distributions. All dividends, interest, principal or other distributions received by any Grantor

contrary to the provisions of this Section 3.06 shall be held in trust for the benefit of the Administrative Agent, shall be segregated from other property or funds of such Grantor and shall be forthwith delivered to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16) upon demand in the same form as so received (with any necessary endorsements, stock or note powers or other instruments of transfer). Any and all money and other property paid over to or received by the Administrative Agent pursuant to the provisions of this paragraph (b) shall be retained by the Administrative Agent in an account to be established by the Administrative Agent upon receipt of such money or other property shall be held as security for the payment and performance of the Obligations and shall be applied in accordance with the provisions of Section 5.02. After all Events of Default have been cured or waived and the Borrower has delivered to the Administrative Agent a certificate of a Financial Officer of the Borrower to that effect, the Administrative Agent shall repay to each Grantor (without interest) all dividends, interest, principal or other distributions that such Grantor would otherwise have been permitted to retain pursuant to the terms of paragraph (a)(iii) of this Section 3.06 and that remain in such account.

(c) Upon the occurrence and during the continuance of an Event of Default, after the Administrative Agent shall have notified the Grantors of the suspension of their rights under paragraph (a)(i) of this Section 3.06, then all rights of any Grantor to exercise the voting and consensual rights and powers it is entitled to exercise pursuant to paragraph (a)(i) of this Section 3.06, and the obligations of the Administrative Agent under paragraph (a)(ii) of this Section 3.06, shall cease, and all such rights shall thereupon become vested in the Administrative Agent, which shall have the sole and exclusive right and authority to exercise such voting and consensual rights and powers, provided that, unless otherwise directed by the Required Lenders, the Administrative Agent shall have the right from time to time following and during the continuance of an Event of Default to permit the Grantors to exercise such rights.

(d) Any notice given by the Administrative Agent to the Grantors suspending their rights under paragraph (a) of this Section 3.06 (i) may be given by telephone if promptly confirmed in writing, (ii) may be given to one or more of the Grantors at the same or different times and (iii) may suspend the rights and powers of the Grantors under paragraph (a)(i) or paragraph (a)(iii) in part without suspending all such rights or powers (as specified by the Administrative Agent in its sole and absolute discretion) and without waiving or otherwise affecting the Administrative Agent's right to give additional notices from time to time suspending other rights and powers so long as an Event of Default has occurred and is continuing.

ARTICLE IV

Security Interests in Personal Property

SECTION 4.01. *Security Interest*.

(a) As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor hereby grants to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "*Security Interest*") in all right, title and interest in, to and under any and all of the following assets now owned or at any time hereafter acquired by such Grantor or in, to or under which such Grantor now has or at any time hereafter may acquire any right, title or interest (collectively, the "*Article 9 Collateral*"):

(i) all Accounts;

(ii) all Chattel Paper;

(iii) all cash, cash equivalents and Deposit Accounts;

(iv) all Documents;

(v) all Equipment;

(vi) all Fixtures;

(vii) all General Intangibles, including all Intellectual Property;

(viii) all Instruments;

(ix) all Inventory;

(x) all other Goods;

(xi) all Investment Property;

(xii) all Letters of Credit and Letter-of-Credit Rights;

(xiii) all Commercial Tort Claims specifically described on Schedule IV, as such schedule may be supplemented from time to time pursuant to a Supplement or pursuant to Section 4.04(e);

(xiv) all Supporting Obligations;

(xv) all books and records pertaining to the Collateral; and

(xvi) to the extent not otherwise included, all Proceeds and products of any and all of the foregoing and any and all accessions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing, any and all Proceeds of any insurance, indemnity, warranty or guaranty payable to such Grantor from time to time with respect to any of the foregoing and all collateral security and guarantees given by any Person with respect to any of the foregoing; provided, however, for purposes of Section 9-203(a) of the UCC, the security interest granted pursuant to this Section 4.01(a) shall not attach to any Article 9 Collateral until consummation of the ChampionX Merger.

(b) Notwithstanding anything herein to the contrary, in no event shall the security interest granted hereunder attach to (i) any assets if, to the extent and for so long as the grant of a Lien thereon to secure the Obligations is prohibited by applicable law, rule or regulation after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other applicable law; provided that such security interest shall attach immediately at such time as the condition causing such prohibition shall no longer exist and, to the extent severable, shall attach immediately to any portion of such asset that does not result in such prohibition, (ii) any Excluded Equity, (iii) any motor vehicles owned or any other assets subject to certificates of title, to the extent that a security interest therein cannot be perfected by the filing of a Uniform Commercial Code financing statement, (iv) any U.S. intent-to-use trademark application prior to the filing and acceptance of a statement of use or an affidavit to allege use in connection therewith, (v) Letter-of-Credit Rights other than Supporting Obligations or to the extent that a security interest therein cannot be perfected by the filing of a Uniform Commercial Code financing statement and Commercial Tort Claims, in each case with a value, as reasonably determined by the Borrower, of less than the lesser of (A) $20,000,000 and (B) the amount contemplated by the corresponding provision of the First Lien Security Documents (as defined in the Pari Passu Intercreditor Agreement) relating to the ChampionX Corp Credit Facilities,

(vi) any governmental licenses or state or local franchises, charters and authorizations, to the extent security interests in such licenses, franchises, charters or authorizations are prohibited or restricted thereby after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code of any applicable jurisdiction and other applicable; provided that such security interest shall attach immediately at such time as the condition causing such prohibition or restriction shall no longer exist and, to the extent severable, shall attach immediately to any portion of such asset that does not result in such prohibition or restriction, (vii) assets that are subject to a Lien securing a Capital Lease Obligation permitted to be incurred pursuant to the provisions of the Credit Agreement to the extent and for so long as the contract or other agreement in which such Lien is granted validly prohibits the creation of any other Lien on such assets and proceeds and (viii) any assets as to which the Administrative Agent, in consultation with the Borrower, reasonably determines that the costs of obtaining such security interests in such assets or perfection thereof are excessive in relation to the benefit to the Lenders of the security to be afforded thereby (the items referred to in clauses (i) through (viii) above other than items that are pledged in favor of the Credit Agreement Collateral Agent or otherwise constitute collateral in respect of the ChampionX Corp Credit Facilities being collectively referred to as the "*Excluded Personal Property*"); provided that Excluded Personal Property shall not include any Proceeds, substitutions or replacements of any Excluded Personal Property (unless such Proceeds, substitutions or replacements would constitute Excluded Personal Property).

(c) After the consummation of the ChampionX Merger, each Grantor hereby irrevocably authorizes the Administrative Agent (or its designee) at any time and from time to time to file in any relevant jurisdiction any initial financing statements (including fixture filings) with respect to the Collateral or any part thereof and amendments thereto that (i) indicate the Collateral as all assets, whether now owned or at any time hereafter acquired, of such Grantor or words of similar effect as being of an equal or lesser scope or with greater detail, and (ii) contain the information required by Article 9 of the Uniform Commercial Code of each applicable jurisdiction for the filing of any financing statement or amendment, including (A) whether such Grantor is an organization, the type of organization and any organizational identification number, if any, issued to such Grantor and (B) in the case of a financing statement filed as a fixture filing, a sufficient description of the real property to which such Collateral relates. Each Grantor agrees to provide such information to the Administrative Agent promptly upon request.

Each Grantor also ratifies its authorization for the Administrative Agent (or its designee) to file in any relevant jurisdiction any financing statements or amendments thereto if filed prior to the date hereof.

After the consummation of the ChampionX Merger, the Administrative Agent (or its designee) is further authorized to file with the United States Patent and Trademark Office or United States Copyright Office (or any successor office) such documents as may be necessary or advisable for the purpose of perfecting, confirming, recording, continuing, enforcing or protecting the Security Interest granted by each Grantor, without the signature of any Grantor, and naming any Grantor or the Grantors as debtors and the Administrative Agent as secured party.

(d) The Security Interest and the security interest granted pursuant to Article III are granted as security only and shall not subject the Administrative Agent or any other Secured Party to, or in any way alter or modify, any obligation or liability of any Grantor with respect to or arising out of the Collateral.

(e) Notwithstanding any of the other provisions set forth herein, except to the extent that such action is taken for the benefit of the Credit Agreement Collateral Agent or otherwise in respect of the ChampionX Corp Credit Facilities, no actions in any jurisdiction other than the United States shall be required in order to create any security interests in assets located or titled outside of the United States,

or to perfect any security interests in such assets, including any Intellectual Property registered in any non-U.S. jurisdiction (it being understood that there shall be no security agreements or pledge agreements governed under the laws of any non-U.S. jurisdiction).

SECTION 4.02. *Representations and Warranties* . Each Grantor represents and warrants to the Administrative Agent after the consummation of the ChampionX Merger for the benefit of the Secured Parties that:

(a) Each Grantor has good and valid rights in and title to the Article 9 Collateral with respect to which it has purported to grant the Security Interest hereunder, except for minor defects in title that do not interfere with its ability to conduct its business as currently conducted or as proposed to be conducted or to utilize such properties for their intended purposes, and has all requisite power and authority to grant to the Administrative Agent the Security Interest in such Article 9 Collateral pursuant hereto and to execute, deliver and perform its obligations in accordance with the terms of this Agreement, without the consent or approval of any other person other than any consent or approval that has been obtained.

(b) A Perfection Certificate has been duly prepared, completed and executed and the information set forth therein, including the exact legal name of each Grantor, is correct and complete as of the Effective Date. The Uniform Commercial Code financing statements (including fixture filings, as applicable) or other appropriate filings, recordings or registrations prepared by the Administrative Agent based upon the information provided to the Administrative Agent in the Perfection Certificate for filing in each governmental, municipal or other office specified in Schedule 6 to the Perfection Certificate (or specified by notice from the Borrower to the Administrative Agent after the Effective Date in the case of filings, recordings or registrations required by Section 5.03(a) or 5.12 of the Credit Agreement), are all the filings, recordings and registrations (other than filings as may be necessary or advisable to be made in the United States Patent and Trademark Office and the United States Copyright Office in order to record or perfect the Security Interest in Article 9 Collateral consisting of United States Patents, Trademarks and Copyrights) that are necessary to publish notice of and protect the validity of and to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral in which the Security Interest may be perfected by filing, recording or registration in the United States of America (or any political subdivision thereof) and its territories and possessions, and no further or subsequent filing, refiling, recording, rerecording, registration or reregistration is necessary in any such jurisdiction, except as provided under applicable law with respect to the filing of continuation statements. A Patent Security Agreement substantially in the form of Exhibit II hereto, a Trademark Security Agreement substantially in the form of Exhibit III hereto and a Copyright Security Agreement substantially in the form of Exhibit IV hereto (such agreements, collectively, the "*IP Security Agreements*"), in each case containing a description of the Article 9 Collateral consisting of United States issued or applied for Patents, United States registered Trademarks (and Trademarks for which United States registration applications are pending) and United States registered Copyrights and exclusive Copyright Licenses, for which the applicable Grantor is the licensee and the licensed work is registered at the United States Copyright Office, as applicable, and executed by each Grantor owning any such Article 9 Collateral, have been delivered to the Administrative Agent for recording with the United States Patent and Trademark Office and the United States Copyright Office pursuant to 35 U.S.C. § 261, 15 U.S.C. § 1060 or 17 U.S.C. § 205 and the regulations thereunder, as applicable, to establish a legal, valid and perfected security interest in favor of the Administrative Agent (for the benefit of the Secured Parties) in respect of all Article 9 Collateral consisting of such Patents, Trademarks and Copyrights in which a security interest may be perfected by filing, recording or registration in the above-referenced offices.

(c) The Security Interest and the pledge pursuant to Article III will, upon the consummation of the ChampionX Merger, constitute (i) a legal and valid security interest in all the Article 9 Collateral securing the payment and performance of the Obligations, (ii) subject to the filings described in Section 4.02(b), a perfected security interest in all Collateral in which a security interest may be perfected by filing, recording or registering a financing statement or analogous document in the United States (or any state thereof or the District of Columbia) pursuant to the Uniform Commercial Code or other applicable law in such jurisdictions and (iii) a security interest that shall be perfected in all Collateral in which a security interest may be perfected upon the receipt and recording of an IP Security Agreement with the United States Patent and Trademark Office and the United States Copyright Office, as applicable. The Security Interest is and shall be prior to any other Lien on any of the Article 9 Collateral except for the Liens permitted under Section 6.02 of the Credit Agreement.

(d) The Article 9 Collateral is owned by the Grantors, or the Grantors have rights in such Article 9 Collateral, free and clear of any Lien, except for the Liens permitted under Section 6.02 of the Credit Agreement.

(e) Schedule III sets forth, as of the Effective Date, a true and complete list, with respect to each Grantor, of (i) all Patents that have been granted by the United States Patent and Trademark Office and Patents for which applications are pending before the United States Patent and Trademark Office, (ii) all Copyrights that have been registered with the United States Copyright Office, (iii) all Trademarks that have been registered with the United States Patent and Trademark Office and Trademarks for which United States registration applications are pending and (iv) all Copyright Licenses under which such Grantor is an exclusive licensee and the licensed work is registered at the United States Copyright Office (excluding, in each case of clauses (i) to (iv), any registrations or applications that have expired, abandoned, or allowed to lapse, or such Grantor intends, as of the Effective Date, to abandon or allow to lapse as permitted under Section 4.05(g) below). In the event any Supplemental Perfection Certificate delivered pursuant to Section 5.03(b) of the Credit Agreement shall set forth any Intellectual Property, Schedule III shall be deemed to be supplemented to include the reference to such Intellectual Property in the same form as such reference is set forth on such Supplemental Perfection Certificate.

(f) The Intellectual Property listed in Schedule III hereto for each Grantor includes all Intellectual Property that such Grantor owns in connection with its business as of the Effective Date which is registered at the United States Patent and Trademark Office or the United States Copyright Office (excluding any registrations that have expired, abandoned, or allowed to lapse, or such Grantor intends, as of the Effective Date, to abandon or allow to lapse as permitted under Section 4.05(g) below). As of the Effective Date, all registrations of Intellectual Property listed in Schedule III are unexpired, subsisting and have not been abandoned, lapsed or canceled (excluding any registrations that Grantor intends, as of the Effective Date, to abandon or allow to lapse as permitted under Section 4.05(g) below).

(g) None of the Grantors hold any Commercial Tort Claim except as indicated on Schedule IV hereto or as may be disclosed to the Administrative Agent pursuant to Section 4.04(e).

SECTION 4.03. *Covenants* .

(a) Each Grantor agrees, after the consummation of the ChampionX Merger, promptly (and in any event within 30 days) to notify the Administrative Agent in writing of any change

(i) in its legal name, (ii) in its identity or type of organization or corporate form, (iii) in its organizational identification number or (iv) in its jurisdiction of organization. Each Grantor agrees to promptly provide the Administrative Agent with certified organizational documents, reflecting any of the changes described in the first sentence of this paragraph.

(b) Each Grantor shall, after the consummation of the ChampionX Merger, at its own expense, take any and all actions necessary to defend title to the Article 9 Collateral against all Persons and to defend the Security Interest of the Administrative Agent in the Article 9 Collateral and the priority thereof against any Lien not permitted pursuant to Section 6.02 of the Credit Agreement.

(c) Each Grantor agrees, after the consummation of the ChampionX Merger, at its own expense, to execute, acknowledge, deliver and cause to be duly filed all such further instruments and documents and take all such actions as the Administrative Agent may from time to time reasonably request to preserve, protect and perfect the Security Interest and the rights and remedies created hereby. At its option, after the occurrence and during the continuance of an Event of Default and after prior written notice to the Borrower, the Administrative Agent may discharge past due Taxes, assessments, charges, fees and Liens at any time levied or placed on the Article 9 Collateral that are not permitted by the Credit Agreement, and may pay for the maintenance and preservation of the Article 9 Collateral to the extent any Grantor fails to do so as required by this Agreement or the other Loan Documents, and each Grantor jointly and severally agrees to reimburse the Administrative Agent on demand for any payment made or any expense incurred by the Administrative Agent pursuant to the foregoing authorization, provided that nothing in this Section 4.03(c) shall be interpreted as excusing any Grantor from the performance of, or imposing any obligation on the Administrative Agent or any Secured Party to cure or perform, any covenants or other promises of any Grantor with respect to Taxes, assessments, charges, fees and Liens and maintenance as set forth herein or in the other Loan Documents.

(d) Each Grantor shall remain liable to observe and perform all the conditions and obligations to be observed and performed by it under each contract, agreement or instrument relating to the Article 9 Collateral, all in accordance with the terms and conditions thereof.

(e) None of the Grantors shall make or permit to be made any transfer of the Article 9 Collateral except as permitted by the Credit Agreement and, each Grantor shall remain at all times in possession or control of the Article 9 Collateral owned by it, except that the Grantors may use, license and dispose of the Article 9 Collateral in any lawful manner not inconsistent with the provisions of this Agreement (including Section 4.05(h)), the Credit Agreement or any other Loan Document.

(f) [Reserved].

(g) The Grantors, at their own expense, shall maintain or cause to be maintained insurance in accordance with the requirements set forth in Section 5.07 of the Credit Agreement. Each Grantor irrevocably makes, constitutes and appoints the Administrative Agent (and all officers, employees or agents designated by the Administrative Agent) as such Grantor's true and lawful agent (and attorney-in-fact) for the purpose, upon the occurrence and during the continuance of an Event of Default, of making, settling and adjusting claims in respect of Article 9 Collateral under policies of insurance, endorsing the name of such Grantor on any check, draft, instrument or other item of payment for the proceeds of such policies of insurance and for making all determinations and decisions with respect thereto. In the event that any Grantor at any time or times shall fail to obtain or maintain any of the policies of insurance required by Section 5.07 of the Credit Agreement or to pay any premium in whole or part relating thereto, the Administrative Agent may, after the occurrence and during the continuance of an Event of Default and after prior written notice to the Borrower, without waiving or releasing any obligation or liability of the Grantors hereunder or any Event of Default, in its sole

discretion, obtain and maintain such policies of insurance and pay such premium and take any other actions with respect thereto as the Administrative Agent deems advisable. All sums disbursed by the Administrative Agent in connection with this paragraph, including reasonable attorneys' fees, court costs, expenses and other charges relating thereto, shall be payable, upon demand, by the Grantors to the Administrative Agent and shall be additional Obligations secured hereby.

SECTION 4.04. *Other Actions* . In order to further ensure the attachment, perfection and priority of, and the ability of the Administrative Agent to enforce, the Security Interest, each Grantor agrees, after the consummation of the ChampionX Merger, in each case at such Grantor's own expense, to take the following actions with respect to the following Article 9 Collateral:

(a) *Instruments and Tangible Chattel Paper*. If any Grantor shall at any time hold or acquire any Instruments (other than any instrument with a face amount of less than $50,000,000) or Tangible Chattel Paper, such Grantor shall forthwith endorse, assign and deliver the same to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16), accompanied by such instruments of transfer or assignment duly executed in blank as the Administrative Agent may from time to time reasonably request.

(b) *[Reserved]*.

(c) *Investment Property*. Except to the extent otherwise provided in Article III, if any Grantor shall at any time hold or acquire any certificated securities required to be pledged hereunder, such Grantor shall forthwith endorse, assign and deliver the same to the Administrative Agent (or the Credit Agreement Collateral Agent as specified in Section 7.16), accompanied by such undated instruments of transfer or assignment duly executed in blank in accordance with the terms and timing set forth in Section 3.02.

(d) *Corresponding Action.* Notwithstanding any of the limitation or exclusions set forth herein, if any Grantor shall take any action following the Effective Date, to grant, perfect or otherwise establish a lien on and/or security interest in any of its assets or properties to secure Credit Agreement Obligations (as defined in the Pari Passu Intercreditor Agreement), then, subject to the terms of the Pari Passu Intercreditor Agreement, such Grantor shall, substantially concurrently therewith, take the corresponding actions in favor of the Administrative Agent in order to provide a corresponding benefit to the Administrative Agent for its benefit and the benefit of the Secured Parties.

(e) *Commercial Tort Claims.* If any Grantor shall at any time hold or acquire a Commercial Tort Claim in an amount reasonably estimated by such Grantor to exceed less than the lesser of (A) $20,000,000 and (B) the amount contemplated by the corresponding provision of the First Lien Security Documents (as defined in the Pari Passu Intercreditor Agreement) relating to the ChampionX Corp Credit Facilities, the Grantor shall promptly notify the Administrative Agent thereof in a writing signed by such Grantor, including a summary description of such claim, and grant to the Administrative Agent in such writing a security interest therein and in the proceeds thereof, all upon the terms of this Agreement, with such writing to be in form and substance reasonably satisfactory to the Administrative Agent.

(f) *Maintenance of Records.* Each Grantor shall keep and maintain at its own cost and expense complete records of each Account Receivable, in a manner consistent with prudent business practice, including records of all payments received, all credits granted thereon, all merchandise returned and all other documentation relating thereto. Each Grantor shall, at such Grantor's sole cost and expense, upon the Administrative Agent's demand made at any time after

the occurrence and during the continuance of any Event of Default, deliver all tangible evidence of receivables, including all documents evidencing Account Receivables and any books and records relating thereto to the Administrative Agent or to its representatives (copies of which evidence and books and records may be retained by such Grantor). Upon the occurrence and during the continuance of any Event of Default, the Administrative Agent may transfer a full and complete copy of any Grantor's books, records, credit information, reports, memoranda and all other writings relating to the Account Receivables to and for the use by any person that has acquired or is contemplating acquisition of an interest in the Account Receivables or the Administrative Agent's security interest therein without the consent of any Grantor.

(g) *Legend*. Each Grantor shall legend, at the request of the Administrative Agent and in form and manner satisfactory to the Administrative Agent, the Account Receivables and the other books, records and documents of such Grantor evidencing or pertaining to the Account Receivables with an appropriate reference to the fact that the Account Receivables have been assigned to the Administrative Agent for the benefit of the Secured Parties and that the Administrative Agent has a security interest therein.

SECTION 4.05. *Covenants Regarding Patent, Trademark and Copyright Collateral* .

(a) Except to the extent permitted by Section 4.05(g) below, or to the extent that failure to act, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, each Grantor agrees that it will not do any act or omit to do to any act (and will exercise commercially reasonable efforts to prevent its licensees from doing any act or omitting to do any act) whereby any United States Patent owned by such Grantor may become invalidated or dedicated to the public (except as a result of expiration of such Patent at the end of its statutory term), and each Grantor agrees that it, as determined by such Grantor in its reasonable business judgment, shall continue to mark any products covered by any such Patent with the relevant patent number as necessary to establish and preserve its maximum rights under applicable patent laws.

(b) Except to the extent permitted by Section 4.05(g) below, or to the extent that failure to act, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, each Grantor (either itself or through its licensees or its sublicensees) will, for each United States Trademark owned by such Grantor, (i) maintain such Trademark in full force with respect to any goods and services, free from any valid claim of abandonment or invalidity for non-use for such goods and services, (ii) maintain the quality of products and services offered under such Trademark and (iii) if registered, and if determined by such Grantor in its reasonable business judgment, display such Trademark with notice of Federal or foreign registration to the extent necessary to establish and preserve its maximum rights under applicable law.

(c) Except to the extent permitted by Section 4.05(g) below, or to the extent that failure to act, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, each Grantor (either itself or through its licensees or sublicensees) will, for each work covered by a Copyright, and as determined by such Grantor in its reasonable business judgment, use commercially reasonable efforts to continue to publish, reproduce, display, adopt and distribute the work with appropriate copyright notice as necessary to establish and preserve its maximum rights under applicable copyright laws.

(d) Except to the extent permitted by Section 4.05(g) below, or to the extent that failure to act, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, each Grantor shall notify the Administrative Agent promptly if it knows that any United States Patent, Trademark registration or application or Copyright registration owned by such Grantor may

become abandoned, lost or dedicated to the public, or of any adverse determination or development (excluding routine office actions issued in the ordinary course of prosecution) regarding such Grantor's ownership of such United States Patent, Trademark registration or application or Copyright registration, its right to register the same, or its right to keep and maintain the same.

(e) Except to the extent permitted by Section 4.05(g) below, or to the extent that failure to act, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, each Grantor will take all necessary steps that are consistent with such Grantor's reasonable business judgment (i) in any proceeding before the United States Patent and Trademark Office or United States Copyright Office, to maintain and pursue each application relating to the United States Patents, Trademarks and/or Copyrights that such Grantor owns (and to obtain the relevant grant or registration) and (ii) to maintain each such issued United States Patent and each registration of the United States Trademarks and Copyrights, including timely filings of applications for renewal, affidavits of use and payment of maintenance fees, and, if and to the extent consistent with reasonable business judgment as determined by such Grantor, to initiate opposition, interference and cancellation proceedings against third parties.

(f) Except to the extent permitted by Section 4.05(g) below, or to the extent that failure to act, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, in the event that any Grantor has reason to believe that any Article 9 Collateral consisting of United States Intellectual Property owned by such Grantor has been infringed, misappropriated or diluted by a third party, such Grantor promptly shall notify the Administrative Agent and shall, if consistent with reasonable business judgment as determined by such Grantor, promptly sue for infringement, misappropriation or dilution and to recover any and all damages for such infringement, misappropriation or dilution, and take such other actions as are appropriate under the circumstances in the reasonable business judgment of such Grantor to protect such Article 9 Collateral.

(g) Nothing in this Agreement shall prevent any Grantor from disposing of, discontinuing the use or maintenance of, failing to preserve, protect, pursue, renew, extend or keep in full force and effect, or otherwise allow to lapse, terminate, become invalid or unenforceable or dedicate to the public domain any of its Intellectual Property, to the extent permitted by the Credit Agreement.

(h) If any Grantor shall at any time after the date hereof, after the consummation of the ChampionX Merger, obtain any rights to any additional Intellectual Property, the provisions hereof shall automatically apply thereto and any such Intellectual Property shall automatically constitute Article 9 Collateral as if such would have constituted Article 9 Collateral at the time of execution hereof and be subject to the terms and conditions and security interest created by this Agreement without further action by any party. Each Grantor shall, on or prior to the next date that a Supplemental Perfection Certificate is required to be delivered pursuant to Section 5.03(b) of the Credit Agreement, provide to the Administrative Agent written notice of any additional Intellectual Property which is registered or applied for at the United States Patent and Trademark Office or the United States Copyright Office, and, at the request of the Administrative Agent, confirm the attachment of the security interest created by this Agreement to any such rights by execution of an instrument in form reasonably acceptable to the Administrative Agent and file and record with the United States Patent and Trademark Office or United States Copyright Office or any other applicable registry, as applicable, such instruments as shall be reasonably necessary to create, preserve, protect, record or perfect the Administrative Agent's security interest in such Intellectual Property.

ARTICLE V

Remedies

SECTION 5.01. *Remedies Upon Default* . Upon the occurrence and during the continuance of an Event of Default after the consummation the ChampionX Merger, each Grantor agrees to assemble and make available each item of Collateral to the Administrative Agent on demand, and it is agreed that the Administrative Agent shall have the right to take any of or all the following actions at the same or different times: (a) with respect to any Article 9 Collateral consisting of Intellectual Property, on demand, to cause the Security Interest to become an assignment, transfer and conveyance of any of or all such Article 9 Collateral by the applicable Grantors to the Administrative Agent, for the benefit of the Secured Parties, or to license or sublicense, whether general, special or otherwise, and whether on an exclusive or nonexclusive basis, any such Article 9 Collateral throughout the world on such terms and conditions and in such manner as the Administrative Agent shall determine (other than in violation of any then existing licensing arrangements), and (b) with or without legal process and with or without prior notice or demand for performance, to take possession of the Collateral and without liability for trespass to enter any premises where the Collateral may be located for the purpose of taking possession of or removing the Collateral and, generally, to exercise any and all rights afforded to a secured party under the Uniform Commercial Code or other applicable law. Without limiting the generality of the foregoing, each Grantor agrees that the Administrative Agent shall have the right, subject to the mandatory requirements of applicable law, to sell or otherwise dispose of all or any part of the Collateral at a public or private sale or at any broker's board or on any securities exchange, for cash, upon credit or for future delivery as the Administrative Agent shall deem appropriate. The Administrative Agent shall be authorized at any such sale of securities (if it deems it advisable to do so) to restrict the prospective bidders or purchasers to Persons who will represent and agree that they are purchasing the Collateral for their own account for investment and not with a view to the distribution or sale thereof, and upon consummation of any such sale the Administrative Agent shall have the right to assign, transfer and deliver to the purchaser or purchasers thereof the Collateral so sold. Each such purchaser at any sale of Collateral shall hold the property sold absolutely free from any claim or right on the part of any Grantor, and each Grantor hereby waives (to the fullest extent permitted by applicable law) all rights of redemption, stay and appraisal that such Grantor now has or may at any time in the future have under any rule of law or statute now existing or hereafter enacted.

The Administrative Agent shall give the applicable Grantors no less than 10 days' written notice (which each Grantor agrees is reasonable notice within the meaning of Section 9-611 of the New York UCC or its equivalent in other jurisdictions) of the Administrative Agent's intention to make any sale of Collateral. Such notice, in the case of a public sale, shall state the time and place for such sale and, in the case of a sale at a broker's board or on a securities exchange, shall state the board or exchange at which such sale is to be made and the day on which the Collateral or portion thereof, will first be offered for sale at such board or exchange. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Administrative Agent may fix and state in the notice (if any) of such sale. At any such sale, the Collateral, or portion thereof, to be sold may be sold in one lot as an entirety or in separate parcels, as the Administrative Agent may (in its sole and absolute discretion) determine. The Administrative Agent shall not be obligated to make any sale of any Collateral if it shall determine not to do so, regardless of the fact that notice of sale of such Collateral shall have been given. The Administrative Agent may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for sale, and such sale may, without further notice, be made at the time and place to which the same was so adjourned. In case any sale of all or any part of the Collateral is made on credit or for future delivery, the Collateral so sold may be retained by the Administrative Agent until the sale price is paid by the purchaser or purchasers thereof, but neither the Administrative Agent nor any other Secured Party shall incur any liability in case any such purchaser or purchasers shall fail to take up and pay for the Collateral so sold and, in case of any such failure, such Collateral may be sold again upon like notice. In the event of a

foreclosure by the Administrative Agent on any of the Collateral pursuant to a public or private sale or other disposition, the Administrative Agent or any Lender may be the purchaser or licensor of any or all of such Collateral at any such sale or other disposition, and the Administrative Agent, at the direction of the Required Lenders, as agent for and representative of the Secured Parties (but not any Lender or Lenders in its or their respective individual capacities unless the Required Lenders shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Collateral sold at any such public sale, to use and apply any of the Loan Document Obligations as a credit on account of the purchase price for any Collateral payable by the Administrative Agent on behalf of the Secured Parties at such sale or other disposition. For purposes hereof, a written agreement to purchase the Collateral or any portion thereof shall be treated as a sale thereof; the Administrative Agent shall be free to carry out such sale pursuant to such agreement and no Grantor shall be entitled to the return of the Collateral or any portion thereof subject thereto, notwithstanding the fact that after the Administrative Agent shall have entered into such an agreement all Events of Default shall have been remedied and the Obligations have been paid in full. As an alternative to exercising the power of sale herein conferred upon it, the Administrative Agent may proceed by a suit or suits at law or in equity to foreclose this Agreement and to sell the Collateral or any portion thereof pursuant to a judgment or decree of a court or courts having competent jurisdiction or pursuant to a proceeding by a court-appointed receiver. Any sale pursuant to the provisions of this Section 5.01 shall be deemed to conform to commercially reasonable standards as provided in Section 9-610(b) of the New York UCC or its equivalent in other jurisdictions.

SECTION 5.02. *Application of Proceeds* . The Administrative Agent shall, subject to the terms of the Pari Passu Intercreditor Agreement, apply the proceeds of any collection, sale, foreclosure or other realization upon the Collateral, including any Collateral consisting of cash, as set forth in Section 7.03 of the Credit Agreement.

The Administrative Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances received in accordance with this Agreement. Upon any sale of Collateral by the Administrative Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Administrative Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Administrative Agent or such officer or be answerable in any way for the misapplication thereof.

SECTION 5.03. *Grant of License to Use Intellectual Property* . Solely for the purpose of enabling the Administrative Agent to exercise rights and remedies under this Agreement at such time as the Administrative Agent shall be lawfully entitled to exercise such rights and remedies, each Grantor hereby grants to the Administrative Agent an irrevocable, nonexclusive license (exercisable without payment of royalty or other compensation and effective solely upon the occurrence and solely during the continuation of an Event of Default) to use, license or sublicense any of the Article 9 Collateral consisting of Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license reasonable access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof, provided, however, that any such license and any such license granted by the Administrative Agent to a third party shall include reasonable and customary quality control and inurement provisions with regard to Trademarks (it being understood and agreed that, without limiting any other rights and remedies of the Administrative Agent under this Agreement, any other Loan Document or applicable Law, nothing in the foregoing license grant shall be construed as granting the Administrative Agent rights in and to such Intellectual Property above and beyond (x) the rights to such Intellectual Property that each Grantor has reserved for itself and (y) in the case of Intellectual Property that is licensed to any such Grantor by a third party, the extent to which such Grantor has the right to grant a sublicense to such Intellectual Property hereunder); and provided, further, that such nonexclusive license and/or sublicense

does not violate the express terms of any agreement between a Grantor and a third party, or gives such third party any right of acceleration, modification or cancellation therein. The use of such license by the Administrative Agent may be exercised, at the option of the Administrative Agent, solely upon the occurrence and solely during the continuation of an Event of Default, provided that any license, sublicense or other transaction entered into by the Administrative Agent in accordance herewith shall be binding upon the Grantors notwithstanding any subsequent cure of an Event of Default.

SECTION 5.04. *Securities Act* . In view of the position of the Grantors in relation to the Pledged Collateral, or because of other current or future circumstances, a question may arise under the Securities Act, as now or hereafter in effect, or any similar statute hereafter enacted analogous in purpose or effect (such Act and any such similar statute as from time to time in effect, the "*Federal Securities Laws*") with respect to any disposition of the Pledged Collateral permitted hereunder. Each Grantor understands that compliance with the Federal Securities Laws might very strictly limit the course of conduct of the Administrative Agent if the Administrative Agent were to attempt to dispose of all or any part of the Pledged Collateral, and might also limit the extent to which or the manner in which any subsequent transferee of any Pledged Collateral could dispose of the same. Similarly, there may be other legal restrictions or limitations affecting the Administrative Agent in any attempt to dispose of all or part of the Pledged Collateral under applicable "Blue Sky" or other state securities laws or similar laws analogous in purpose or effect. Each Grantor recognizes that in light of such restrictions and limitations the Administrative Agent may, with respect to any sale of the Pledged Collateral, limit the purchasers to those who will agree, among other things, to acquire such Pledged Collateral for their own account, for investment, and not with a view to the distribution or resale thereof. Each Grantor acknowledges and agrees that in light of such restrictions and limitations, the Administrative Agent, in its sole and absolute discretion, (a) may proceed to make such a sale whether or not a registration statement for the purpose of registering such Pledged Collateral or part thereof shall have been filed under the Federal Securities Laws and (b) may approach and negotiate with a single potential purchaser to effect such sale. Each Grantor acknowledges and agrees that any such sale might result in prices and other terms less favorable to the seller than if such sale were a public sale without such restrictions. In the event of any such sale, the Administrative Agent shall incur no responsibility or liability for selling all or any part of the Pledged Collateral at a price that the Administrative Agent, in its sole and absolute discretion, may in good faith deem reasonable under the circumstances, notwithstanding the possibility that a substantially higher price might have been realized if the sale were deferred until after registration as aforesaid or if more than a single purchaser were approached. The provisions of this Section 5.04 will apply notwithstanding the existence of a public or private market upon which the quotations or sales prices may exceed substantially the price at which the Administrative Agent sells.

ARTICLE VI

Indemnity, Subrogation and Subordination

SECTION 6.01. *Indemnity and Subrogation* . In addition to all such rights of indemnity and subrogation as the Guarantors may have under applicable law (but subject to Section 6.03), the Borrower agrees that (a) in the event a payment in respect of any Obligation shall be made by any Guarantor under this Agreement, the Borrower shall indemnify such Guarantor for the full amount of such payment and such Guarantor shall be subrogated to the rights of the Person to whom such payment shall have been made to the extent of such payment and (b) in the event any assets of any Grantor shall be sold pursuant to this Agreement or any other Security Document to satisfy in whole or in part any Obligation, the Borrower shall indemnify such Grantor in an amount equal to the greater of the book value or the fair market value of the assets so sold.

SECTION 6.02. *Contribution and Subrogation* . Each Guarantor and Grantor (a "*Contributing Party*") agrees (subject to Section 6.03) that, in the event a payment shall be made by any other Guarantor hereunder in respect of any Obligation or assets of any other Grantor (other than the Borrower) shall be sold pursuant to any Security Document to satisfy any Obligation and such other Guarantor or Grantor (the

"*Claiming Party*") shall not have been fully indemnified by the Borrower as provided in Section 6.01, the Contributing Party shall indemnify the Claiming Party in an amount equal to the amount of such payment or the greater of the book value or the fair market value of such assets, as the case may be, in each case multiplied by a fraction of which the numerator shall be the net worth of the Contributing Party on the date hereof and the denominator shall be the aggregate net worth of all the Guarantors and Grantors on the date hereof (or, in the case of any Guarantor or Grantor becoming a party hereto pursuant to Section 7.13, the date of the supplement hereto executed and delivered by such Guarantor or Grantor). Any Contributing Party making any payment to a Claiming Party pursuant to this Section 6.02 shall (subject to Section 6.03) be subrogated to the rights of such Claiming Party under Section 6.01 to the extent of such payment.

SECTION 6.03. *Subordination*.

(a) Notwithstanding any provision of this Agreement to the contrary, all rights of the Guarantors and Grantors under Sections 6.01 and 6.02 and all other rights of the Guarantors and Grantors of indemnity, contribution or subrogation under applicable law or otherwise shall be fully subordinated to the payment in full in cash of the Obligations. No failure on the part of the Borrower or any other Guarantor or Grantor to make the payments required by Sections 6.01 and 6.02 (or any other payments required under applicable law or otherwise) shall in any respect limit the obligations and liabilities of any Guarantor or Grantor with respect to its obligations hereunder, and each Guarantor and Grantor shall remain liable for the full amount of the obligations of such Guarantor or Grantor hereunder.

ARTICLE VII

Miscellaneous

SECTION 7.01. *Notices* . All communications and notices to the Borrower and the Administrative Agent hereunder shall (except as otherwise expressly permitted herein) be given as provided in Section 9.01 of the Credit Agreement. All communications and notices hereunder to any Guarantor shall be given to it in care of the Borrower as provided in Section 9.01 of the Credit Agreement.

SECTION 7.02. *Waivers; Amendment*.

(a) No failure or delay by any Secured Party in exercising any right or power under any Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Secured Parties hereunder and under the other Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section 7.02, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the execution and delivery of this Agreement, the making of a Loan shall not be construed as a waiver of any Default, regardless of whether the Administrative Agent or any Lender or may have had notice or knowledge of such Default at the time. No notice or demand on any Loan Party in any case shall entitle any Loan Party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be waived, amended or modified except pursuant to an agreement or agreements in writing entered into by the Administrative Agent and the Loan Parties with respect to which such waiver, amendment or modification is applicable, subject to any consent required in accordance with Section 9.02 of the Credit Agreement; provided that

the Administrative Agent may, without the consent of any Secured Party, consent to a departure by any Loan Party from any covenant of such Loan Party set forth herein to the extent such departure is consistent with the authority of the Administrative Agent set forth in the definition of the term "Collateral and Guarantee Requirement" in the Credit Agreement.

(c) This Agreement shall be construed as a separate agreement with respect to each Loan Party and may be amended, modified, supplemented, waived or released with respect to any Loan Party without the approval of any other Loan Party and without affecting the obligations of any other Loan Party hereunder.

SECTION 7.03. *Administrative Agent's Fees and Expenses*.

(a) The Loan Parties jointly and severally agree to reimburse the Administrative Agent for its fees and expenses incurred hereunder as provided in Section 9.03 of the Credit Agreement; provided that each reference therein to the "Borrower" shall be deemed to be a reference to the "Loan Parties."

(b) Any such amounts payable as provided hereunder shall be additional Obligations secured hereby and by the other Security Documents. The provisions of this Section 7.03 shall survive and remain in full force and effect regardless of the termination of this Agreement or any other Loan Document, the consummation of the transactions contemplated hereby or thereby, the repayment of any of the Obligations, the invalidity or unenforceability of any term or provision of this Agreement or any other Loan Document or any investigation made by or on behalf of the Administrative Agent or any other Secured Party.

SECTION 7.04. *Survival of Agreement.* All covenants, agreements, representations and warranties made by the Loan Parties in the Loan Documents and in the certificates or other instruments delivered in connection with or pursuant to this Agreement or any other Loan Document shall be considered to have been relied upon by the Secured Parties and shall survive the execution and delivery of the Loan Documents and the making of any Loans, regardless of any investigation made by or on behalf of any Secured Party or any other Person and notwithstanding that any Secured Party or any other Person may have had notice or knowledge of any Default or incorrect representation or warranty at the time any Loan Document is executed and delivered or any credit is extended under the Credit Agreement, and shall continue in full force and effect until all the Loan Document Obligations have been paid in full and the Lenders have no further commitment to lend under the Credit Agreement.

SECTION 7.05. *Counterparts; Effectiveness, Successors and Assigns*. This Agreement may be executed in counterparts, (and by different parties hereto on different counterparts), each of which shall constitute an original but all of which when taken together shall constitute a single contract. This Agreement shall become effective as to any Loan Party when a counterpart hereof executed on behalf of such Loan Party shall have been delivered to the Administrative Agent and a counterpart hereof shall have been executed on behalf of the Administrative Agent, and thereafter shall be binding upon such Loan Party and the Administrative Agent and their respective permitted successors and assigns, and shall inure to the benefit of such Loan Party, the Administrative Agent and the other Secured Parties and their respective permitted successors and assigns, except that no Loan Party may assign or otherwise transfer any of its rights or obligations hereunder or any interest herein or in the Collateral (and any such assignment or transfer by any Loan Party shall be null and void), except as expressly contemplated by this Agreement or the Credit Agreement. Delivery of an executed counterpart of a signature page of this Agreement by telecopy, emailed pdf. or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement and the transactions contemplated

hereby shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

SECTION 7.06. *Severability*. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 7.07. *Right of Set-Off*. If an Event of Default shall have occurred and be continuing, each Lender and each of their respective Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, to set off and apply any and all deposits (general or special, time or demand, provisional or final), in whatever currency) or other amounts at any time held and other obligations (in whatever currency) at any time owing by such Lender or any such Affiliate to or for the credit or the account of any Loan Party against any of or all the obligations then due of such Loan Party now or hereafter existing under this Agreement held by such Lender or any such Affiliate, irrespective of whether or not such Lender or any such Affiliate shall have made any demand under this Agreement. Each Lender agrees to notify the Loan Parties and the Administrative Agent promptly after any such setoff and application; provided that the failure to give or any delay in giving such notice shall not affect the validity of any such setoff and application under this Section. The rights of each Lender and each of their respective Affiliates under this Section 7.07 are in addition to other rights and remedies (including other rights of set-off) that such Lender or Affiliate may have.

SECTION 7.08. *Governing Law; Jurisdiction; Consent to Service of Process*.

(a) This Agreement and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Each Loan Party irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Administrative Agent, any Lender, or any Related Party of any of the foregoing in any way relating to this Agreement in any forum other than the courts of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, and each of the Loan Parties irrevocably and unconditionally submits, for itself and its property, to the jurisdiction of such courts and agrees that all claims in respect of any action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by applicable law, in such Federal court. Each Loan Party agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action, litigation or proceeding relating to this Agreement or any other Loan Document against any Loan Party or any of its properties in the courts of any jurisdiction.

(c) Each Loan Party hereby irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action, litigation or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in paragraph (b) of this Section 7.08. Each Loan Party hereby irrevocably waives, to the fullest extent permitted by applicable law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each Loan Party irrevocably consents to service of process in the manner provided for notices in Section 7.01. Nothing in this Agreement or any other Loan Document will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

SECTION 7.09. ***WAIVER OF JURY TRIAL***. **EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 7.09.**

SECTION 7.10. *Headings*. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 7.11. *Security Interest Absolute*. All rights of the Administrative Agent hereunder, upon the consummation of the ChampionX Merger, the Security Interest and the grant of the security interest in the Collateral, and all obligations of each Loan Party hereunder shall be absolute and unconditional irrespective of (a) any lack of validity or enforceability of the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Obligations, or any other amendment to or waiver of, or any consent to any departure from, the Credit Agreement, any other Loan Document, any agreement with respect to any of the Obligations or any other agreement or instrument relating to any of the foregoing, (c) any exchange, release or non-perfection of any Lien on other collateral securing, or any release or amendment to or waiver of, or any consent to any departure from, any guarantee of, all or any of the Obligations, or (d) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Loan Party in respect of the Obligations or this Agreement.

SECTION 7.12. *Termination or Release*.

(a) This Agreement, the guarantees made herein, the Security Interest and all other security interests granted hereby shall terminate and be released upon payment in full of the Loan Document Obligations (other than contingent amounts not yet due).

(b) A Guarantor (other than the Parent) shall automatically be released from its obligations hereunder and the Security Interest in the Collateral of such Guarantor shall be automatically released upon the consummation of any transaction permitted by the Credit Agreement as a result of which such Guarantor ceases to be a Restricted Subsidiary or as otherwise expressly permitted under Section 9.14 of the Credit Agreement.

(c) Upon any sale or other transfer by any Grantor of any Collateral that is permitted under the Credit Agreement (other than a sale or other transfer to a Loan Party), or upon the effectiveness of any written consent to the release of the security interest granted hereby in any Collateral pursuant to Section 9.02 or Section 9.14 of the Credit Agreement, the security interest in such Collateral shall be automatically released.

(d) In connection with any termination or release pursuant to paragraph (a), (b) or (c) of this Section 7.12, the Administrative Agent shall execute and deliver to any Grantor, at such Grantor's expense, all documents that such Grantor shall reasonably request to evidence such termination or release; subject to receipt of an officer's certificate of the Borrower certifying as to such matters reasonably requested by the Administrative Agent. Any execution and delivery of documents pursuant to this Section 7.12 shall be without representation or warranty by the Administrative Agent, without recourse to the Administrative Agent, and the Administrative Agent shall have no liability whatsoever to any other Secured Party as a result of any release of Collateral by it in accordance with (or which the Administrative Agent in good faith believes to be in accordance with) this Section 7.12.

SECTION 7.13. *Additional Subsidiaries*. Pursuant to Section 5.15 of the Credit Agreement, ChampionX Corp and each other Effective Date ChampionX Corp Loan Party is required to become party to this Agreement on the Effective Date, upon consummation of the ChampionX Merger by executing a supplement in the form contemplated by this Agreement. Pursuant to Section 5.12 of the Credit Agreement, certain Restricted Subsidiaries not a party hereto on the Effective Date may be required to enter in this Agreement. Upon the execution and delivery by the Administrative Agent and ChampionX Corp, the other Effective Date ChampionX Corp Loan Parties or any such Restricted Subsidiary (or any other Person required to become a Guarantor and/or a Grantor hereunder pursuant to the terms of the Credit Agreement), as applicable, of a Supplement, ChampionX Corp, the other Effective Date ChampionX Corp Loan Parties or such Restricted Subsidiary (or other Person), as applicable, shall become a Guarantor and a Grantor hereunder, with the same force and effect as if originally named as such herein. The execution and delivery of any Supplement shall not require the consent of any other Loan Party. The rights and obligations of each Loan Party hereunder shall remain in full force and effect notwithstanding the addition of any new Guarantor as a party to this Agreement.

SECTION 7.14. *Administrative Agent Appointed Attorney-in-Fact*. After consummation of the ChampionX Merger, each Grantor hereby appoints the Administrative Agent the attorney-in-fact of such Grantor for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Administrative Agent may deem necessary for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument that the Administrative Agent may deem necessary or advisable to accomplish the purposes hereof, which appointment is irrevocable and coupled with an interest. Without limiting the generality of the foregoing, the Administrative Agent shall have the right, upon the occurrence and during the continuance of an Event of Default, with full power of substitution either in the Administrative Agent's name or in the name of such Grantor (a) to receive, endorse, assign and/or deliver any and all notes, acceptances, checks, drafts, money orders or other evidences of payment relating to the Collateral or any part thereof; (b) to demand, collect, receive payment of, give receipt for and give discharges and releases of all or any of the Collateral; (c) to sign the name of any Grantor on any invoice or bill of lading relating to any of the Collateral; (d) to send verifications of Accounts Receivable to any Account Debtor; (e) to commence and prosecute any and all suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect or otherwise realize on all or any of the Collateral or to enforce any rights in respect of any Collateral; (f) to settle, compromise, compound, adjust or defend any actions, suits or proceedings relating to all or any of the Collateral; (g) to notify, or to require any Grantor to notify, Account Debtors to make payment directly to the Administrative Agent; and (h) to use, sell, assign, transfer, pledge, make any agreement with respect to or otherwise deal with all or any of the Collateral, and to do all other acts and things necessary to carry out the purposes of this Agreement, as fully and completely as though the Administrative Agent were the absolute owner of the Collateral for all purposes, provided that nothing herein contained shall be construed as requiring or

obligating the Administrative Agent to make any commitment or to make any inquiry as to the nature or sufficiency of any payment received by the Administrative Agent, or to present or file any claim or notice, or to take any action with respect to the Collateral or any part thereof or the moneys due or to become due in respect thereof or any property covered thereby. The Administrative Agent and the other Secured Parties shall be accountable only for amounts actually received as a result of the exercise of the powers granted to them herein, and neither they nor their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable judgment).

SECTION 7.15. *Certain Acknowledgments and Agreements*. Each Guarantor hereby acknowledges the provisions of Section 2.15 of the Credit Agreement and agrees to be bound by such provisions with the same force and effect, and to the same extent, as if such Guarantor were a party to the Credit Agreement.

SECTION 7.16. *Pari Passu Intercreditor Agreement*. The security interest granted under this Agreement, and the exercise of rights and remedies with respect thereto, is subject to the terms of the Pari Passu Intercreditor Agreement. Notwithstanding anything herein to the contrary, prior to the Discharge of Credit Agreement Obligations (as such term is defined in the Pari Passu Intercreditor Agreement), the requirements of this Agreement to deliver Pledged Securities to the Administrative Agent shall be deemed satisfied by delivery thereof to the Credit Agreement Collateral Agent as gratuitous bailee and non-fiduciary agent for the Administrative Agent in compliance with the Pari Passu Intercreditor Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

CHAMPIONX HOLDING INC.

By: _____
Name:
Title:

CHAMPIONX LLC

By: _____
Name:
Title:

CHAMPIONX U.S. 3 INC.

By: _____
Name:
Title:

CHAMPIONX U.S. 5 LLC

By: _____
Name:
Title:

CHAMPIONX USA INC.

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as Administrative Agent,

By: _____
Name:
Title:

[Signature page to Security Agreement]

GUARANTORS

Legal Name	State of Formation

PLEDGED EQUITY INTERESTS

Current Legal Entities Owned	Record Owner	Certificate No.	Percentage of Ownership of Equity Interests	No. Shares / Interest	Percent Pledged

PLEDGED DEBT SECURITIES

Issuer	Principal Amount	Date of Note	Maturity Date

Schedule III to
the Guarantee and
Collateral Agreement

U.S. COPYRIGHTS OWNED BY CHAMPIONX HOLDING INC.

U.S. Copyright Registrations

Copyright	Reg. No.	Reg. Date	Current Owner	Status

Pending U.S. Copyright Applications for Registration

LICENSES

Licenses/Sublicensees of ChampionX Holding Inc. as Licensor or Licensee on Date Hereof Copyrights

U.S. PATENTS OWNED BY CHAMPIONX HOLDING INC.

U.S. Patent Registrations

TITLE	APPLICATION NUMBER	DATE FILED	PATENT NUMBER	GRANT DATE	OWNER

U.S. Patent Applications

TITLE	Application Number	Date Filed	Owner

U.S. TRADEMARKS OWNED BY CHAMPIONX HOLDING INC.

U.S. Trademark Registrations

TRADEMARK	APP DATE	APP#	REG DATE	REG#	OWNER

U.S. Trademark Applications

Registered Owner	Mark	Application No.	Application Date

Commercial Tort Claims

Exhibit I to
the Guarantee and
Collateral Agreement

SUPPLEMENT NO. __ dated as of [ ] (this "*Supplement*"), to the Guarantee and Collateral Agreement dated as of June 3, 2020 (the "*Collateral Agreement*"), among ChampionX Holding Inc., a Delaware corporation (the "*Borrower*"), each of the Grantors party thereto from time to time and BANK OF AMERICA, N.A., ("*BANA*"), as Administrative Agent.

A. Reference is made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among the Borrower, Parent, the Lenders from time to time party thereto and BANA, as Administrative Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement and the Collateral Agreement, as applicable.

C. The Guarantors and Grantors have entered into the Collateral Agreement in order to induce the Lenders to make extensions of credit under the Credit Agreement. Section 7.13 of the Collateral Agreement provides that ChampionX Corp and the Effective Date ChampionX Corp Loan Parties shall, and additional Restricted Subsidiaries of the Borrower may become "Grantors" and "Guarantors" under the Collateral Agreement by execution and delivery of an instrument in the form of this Supplement. [The undersigned Restricted Subsidiary (the "*New Subsidiary*")][ChampionX Corp and each of the other undersigned Effective Date ChampionX Corp Loan Parties ("*New ChampionX Corporation Loan Parties*")] is executing this Supplement in accordance with the requirements of the Credit Agreement to become a Guarantor and Grantor under the Collateral Agreement in order to induce the Lenders to make additional extensions of credit and as consideration for such extensions of credit previously made.

Accordingly, the Administrative Agent and the [New Subsidiary][New ChampionX Corporation Loan Party] agree as follows:

SECTION 1. In accordance with Section 7.13 of the Collateral Agreement, the [New Subsidiary][New ChampionX Corporation Loan Party] by its signature below becomes a Grantor and a Guarantor under the Collateral Agreement with the same force and effect as if originally named therein as a Grantor and a Guarantor and the [New Subsidiary][New ChampionX Corporation Loan Party] hereby (a) agrees to all the terms and provisions of the Collateral Agreement applicable to it as a Grantor and a Guarantor thereunder and (b) represents and warrants that the representations and warranties made by it as a Grantor and a Guarantor thereunder are true and correct on and as of the date hereof. In furtherance of the foregoing, the [New Subsidiary][New ChampionX Corporation Loan Party], as security for the payment and performance in full of the Obligations, does hereby create and grant to the Administrative Agent, its successors and assigns, for the benefit of the Secured Parties, their successors and assigns, a security interest in all of the [New Subsidiary's][New ChampionX Corporation Loan Party's] right, title and interest in, to and under the Collateral now owned or at any time hereafter acquired by such [New Subsidiary][New ChampionX Corporation Loan Party] or in, to or under which such [New Subsidiary][New ChampionX Corporation Loan Party] now has or at any time hereafter may acquire any right, title or interest. Each reference to a "Guarantor" or a "Grantor" in the Collateral Agreement shall be deemed to include the [New Subsidiary][New ChampionX Corporation Loan Party]. The Collateral Agreement is hereby incorporated herein by reference.

SECTION 2. The [New Subsidiary][New ChampionX Corporation Loan Party] represents and warrants to the Administrative Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Administrative Agent shall have received a counterpart of this Supplement that bears the signature of the [New Subsidiary][New ChampionX Corporation Loan Party] and the Administrative Agent has executed a counterpart hereof. Delivery of an executed signature page to this Supplement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Supplement.

SECTION 4. The [New Subsidiary][New ChampionX Corporation Loan Party] hereby represents and warrants that (a) set forth on Schedule I attached hereto is a schedule with the true and correct legal name of the [New Subsidiary][New ChampionX Corporation Loan Party], its jurisdiction of formation and the location of its chief executive office, (b) Schedule II is a true and complete list of (i) all Pledged Equity Interests owned by such [New Subsidiary][New ChampionX Corporation Loan Party] and the percentage of the issued and outstanding units of each class of the Equity Interests of the issuer thereof represented by such Pledged Equity Interests owned by such [New Subsidiary][New ChampionX Corporation Loan Party] and (ii) all Pledged Debt Securities owned by such [New Subsidiary][New ChampionX Corporation Loan Party] in a principal amount in excess of $50,000,000, (c) Schedule III sets forth, a true and complete list, with respect to each [New Subsidiary][New ChampionX Corporation Loan Party] of (i) all Patents that have been granted by the United States Patent and Trademark Office and Patents for which applications are pending before the United States Patent and Trademark Office, (ii) Copyrights that have been registered with the United States Copyright Office, (iii) all Trademarks that have been registered with the United States Patent and Trademark Office and Trademarks for which United States registration applications are pending and (iv) all Copyright Licenses under which such [New Subsidiary][New ChampionX Corporation Loan Party] is an exclusive licensee and the licensed work is registered at the United States Copyright Office (excluding, in each case of clauses (i) to (iv), any registrations or applications that have expired, abandoned or allowed to lapse, or such Grantor intends, as of the date hereof, to abandon or allow to lapse as permitted under Section 4.05(g) of the Collateral Agreement and (d) set forth in Schedule IV attached hereto is a true and correct list of all Commercial Tort Claims in respect of which a complaint or counterclaim has been filed by the New Subsidiary seeking damages reasonably estimated to exceed $10,000,000, including a summary description of each such claim.

SECTION 5. Except as expressly supplemented hereby, the Collateral Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Collateral Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 7.01 of the Collateral Agreement.

SECTION 9. The [New Subsidiary][New ChampionX Corporation Loan Party] agrees to reimburse the Administrative Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent, as provided in Section 9.03 of the Credit Agreement; provided that each reference therein to the "Borrower" shall be deemed to be a reference to the [New Subsidiary][New ChampionX Corporation Loan Party].

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the [New Subsidiary][New ChampionX Corporation Loan Party] and the Administrative Agent have duly executed this Supplement to the Collateral Agreement as of the day and year first above written.

[Name Of New Subsidiary][Name of New ChampionX Corporation Loan Party],

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: _____
Name:
Title:

Schedule I
to Supplement No. __ to the
Guarantee and
Collateral Agreement

[NEW SUBSIDIARY][NEW CHAMPIONX CORPORATION LOAN PARTY] INFORMATION

Legal Name	**Jurisdiction of Formation**	**Chief Executive Office**

Schedule II
to Supplement No. __ to the
Guarantee and
Collateral Agreement

PLEDGED SECURITIES

Equity Interests

Current Legal Entities Owned	Record Owner	Certificate No.	Number and Class of Equity Interests	Percentage of Ownership of Equity Interests	No. Shares / Interest	Percent Pledged

Debt Securities

Issuer	Principal Amount	Date of Note	Maturity Date

Schedule III
to Supplement No. __ to the
Guarantee and
Collateral Agreement

INTELLECTUAL PROPERTY

U.S. PATENTS

U.S. Patent Registrations

Registered Owner	Title	Pat. No./ Publ. No. / Appl. No.	Issue Date Pub. Date App. Date

U.S. Patent Applications

Registered Owner	Title	Pat. No. / Publ. No. / Appl. No.	Issue Date Pub. Date App. Date

U.S. COPYRIGHTS

U.S. Copyright Registrations

Copyright	Reg. No.	Reg. Date	Current Owner	Status

Pending U.S. Copyright Applications for Registration

[ ]

U.S. TRADEMARKS

U.S. Trademark Registrations

Registered Owner	Mark	Application No.	Registration No.	Registration No.

U.S. Trademark Applications

Registered Owner	Mark	Application No.	Filing Date

COMMERCIAL TORT CLAIMS

Exhibit II to
the Guarantee and
Collateral Agreement

PATENT SECURITY AGREEMENT dated as of [●] (this "*Agreement*"), between [APPLICABLE GRANTOR(S)] (the "*Grantors*") and Bank of America, N.A. ("*BANA*"), as Administrative Agent.

Reference is made to (a) the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among ChampionX Holding Inc., as the Borrower, Parent, the Lenders from time to time party thereto and BANA, as Administrative Agent and (b) the Guarantee and Collateral Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Collateral Agreement*"), among the Borrower, each of the Grantors from time to time party thereto and BANA, as Administrative Agent. The Lenders have extended, and have agreed to extend, credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The Grantors (other than the Borrower) are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower under the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Each capitalized term used but not otherwise defined herein shall have the meaning specified in the Credit Agreement or the Collateral Agreement, as applicable. The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, mutatis mutandis.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor, pursuant to the Collateral Agreement, hereby does grant to the Administrative Agent and its permitted successors and assigns, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in, to and under the portion of the Article 9 Collateral constituting Patents (including those listed on Schedule I hereto), subject to the exclusions set forth in Section 4.01(d) of the Collateral Agreement (collectively, the "*Patent Collateral*").

SECTION 3. Collateral Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Administrative Agent for the benefit of the Lenders in connection with the Collateral Agreement and is expressly subject to the terms and conditions thereof. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Patent Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5. CHOICE OF LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE)

BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

[●],

as Grantor

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: _____
Name:
Title:

SCHEDULE I

Patents

Registered Owner	Title of Patent	Registration Number	Issue Date	Expiration

Patent Applications

Registered Owner	Title of Patent	Application Number	Date Filed

Exhibit III to
the Guarantee and
Collateral Agreement

TRADEMARK SECURITY AGREEMENT dated as of [●] (this "*Agreement*"), between [APPLICABLE GRANTOR(S)] (the "*Grantors*") and Bank of America, N.A. ("*BANA*"), as Administrative Agent.

Reference is made to (a) the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among ChampionX Holding Inc., as the Borrower, Parent, the Lenders from time to time party thereto and BANA, as Administrative Agent and (b) the Guarantee and Collateral Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Collateral Agreement*"), among the Borrower, each of the Grantors from time to time party thereto and BANA, as Administrative Agent. The Lenders have extended, and have agreed to extend, credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The Grantors (other than the Borrower) are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower under the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Each capitalized term used but not otherwise defined herein shall have the meaning specified in the Credit Agreement or the Collateral Agreement, as applicable. The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, mutatis mutandis.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor, pursuant to the Collateral Agreement, hereby does grant to the Administrative Agent and its permitted successors and assigns, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in, to and under the portion of the Article 9 Collateral constituting Trademarks (including those listed on Schedule I hereto but excluding any Trademarks that are Excluded Personal Property), subject to the exclusions set forth in Section 4.01(d) of the Collateral Agreement (collectively, the "*Trademark Collateral*").

SECTION 3. Collateral Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office. The security interest granted hereby has been granted to the Administrative Agent for the benefit of the Lenders in connection with the Collateral Agreement and is expressly subject to the terms and conditions thereof. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Trademark Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5. CHOICE OF LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

[●],
as Grantor

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: _____
Name:
Title:

SCHEDULE I

Trademarks

Registered Owner	Mark	Application No.	Registration No.	Registration Date

Trademark Applications

Registered Owner	Mark	Application No.	Filing Date

COPYRIGHT SECURITY AGREEMENT dated as of [●] (this "*Agreement*"), between [APPLICABLE GRANTOR(S)] (the "*Grantors*") and Bank of America, N.A. ("*BANA*"), as Administrative Agent.

Reference is made to (a) the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Credit Agreement*"), among ChampionX Holding Inc., as the Borrower, Parent, the Lenders from time to time party thereto and BANA, as Administrative Agent and (b) the Guarantee and Collateral Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Collateral Agreement*"), among the Borrower, each of the Grantors from time to time party thereto and BANA, as Administrative Agent. The Lenders have extended, and have agreed to extend, credit to the Borrower subject to the terms and conditions set forth in the Credit Agreement. The Grantors (other than the Borrower) are Affiliates of the Borrower, will derive substantial benefits from the extension of credit to the Borrower under the Credit Agreement and are willing to execute and deliver this Agreement in order to induce the Lenders to extend such credit. Accordingly, the parties hereto agree as follows:

SECTION 1. Terms. Each capitalized term used but not otherwise defined herein shall have the meaning specified in the Credit Agreement or the Collateral Agreement, as applicable. The rules of construction specified in Section 1.03 of the Credit Agreement also apply to this Agreement, mutatis mutandis.

SECTION 2. Grant of Security Interest. As security for the payment or performance, as the case may be, in full of the Obligations, each Grantor, pursuant to the Collateral Agreement, hereby does grant to the Administrative Agent and its permitted successors and assigns, for the benefit of the Secured Parties, a security interest in all of such Grantor's right, title and interest in, to and under the portion of the Article 9 Collateral constituting Copyrights and Copyright Licenses under which Grantor is an exclusive licensee (including those listed on Schedule I hereto), subject to the exclusions set forth in Section 4.01(d) of the Collateral Agreement (collectively, the "*Copyright Collateral*").

SECTION 3. Collateral Agreement. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Copyright Office. The security interest granted hereby has been granted to the Administrative Agent for the benefit of the Lenders in connection with the Collateral Agreement and is expressly subject to the terms and conditions thereof. Each Grantor hereby acknowledges and affirms that the rights and remedies of the Administrative Agent with respect to the Copyright Collateral are more fully set forth in the Collateral Agreement, the terms and provisions of which are hereby incorporated herein by reference as if fully set forth herein. In the event of any conflict between the terms of this Agreement and the Collateral Agreement, the terms of the Collateral Agreement shall govern.

SECTION 4. Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Agreement.

SECTION 5. CHOICE OF LAW. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) BASED UPON, ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the day and year first above written.

[●],
as Grantor

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: _____
Name:
Title:

SCHEDULE I

Copyrights

Registered Owner	Title	Registration Number	Expiration Date

Copyright Applications

Registered Owner	Title	Application Number	Date Filed

Exclusive Copyright Licenses

Licensee	Licensor	Title	Registration Number	Expiration Date

Exhibit V to
the Guarantee and
Collateral Agreement

[Form of]

ISSUER'S ACKNOWLEDGMENT

The undersigned hereby (i) acknowledges receipt of the Guarantee and Collateral Agreement (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Collateral Agreement*;" capitalized terms used but not otherwise defined herein shall have the meanings assigned to such terms in the Collateral Agreement), dated as of June 3, 2020, made by ChampionX Holding Inc., a Delaware corporation (the "*Borrower*"), each of the Grantors party thereto from time to time and Bank of America, N.A., as administrative agent (in such capacity and together with any successors in such capacity, the "*Administrative Agent*"), (ii) agrees promptly to note on its books the security interests granted to the Administrative Agent and confirmed under the Collateral Agreement, (iii) agrees that it will comply with instructions of the Administrative Agent with respect to the applicable Collateral (including all Equity Interests of the undersigned) without further consent by the applicable Grantor, (iv) agrees to notify the Administrative Agent upon obtaining knowledge of any interest in favor of any person in the applicable Collateral that is adverse to the interest of the Administrative Agent therein and (v) waives any right or requirement at any time hereafter to receive a copy of the Collateral Agreement in connection with the registration of any Collateral thereunder in the name of the Administrative Agent or its nominee or the exercise of voting rights by the Administrative Agent or its nominee.

[ ]

ARTICLE IBy:

Name:
Title:

[FORM OF] PERFECTION CERTIFICATE

[See attached]

PERFECTION CERTIFICATE

Reference is hereby made to (i) that certain Guarantee and Collateral Agreement dated as of the date hereof (the "Collateral Agreement"), between ChampionX Holding Inc., a Delaware corporation ("Borrower"), the Guarantors party thereto (collectively, the "Guarantors") and Bank of America, N.A., as Administrative Agent (in such capacity, the "Administrative Agent") and (ii) that certain Credit Agreement dated as of the date hereof (the "Credit Agreement") among the Borrower, the Lenders party thereto from time to time and the Administrative Agent and, after giving effect to the Joinder to the Credit Agreement, Apergy Corporation. Capitalized terms used but not defined herein have the meanings assigned in the Credit Agreement.

As used herein, the term "Companies" means Borrower and the Guarantors immediately following the ChampionX Merger.

The undersigned, immediately following the ChampionX Merger, hereby certify to the Administrative Agent as follows:

1. Names.

(a) The exact legal name of each Company, as such name appears in its respective certificate of incorporation or any other organizational document, is set forth in **Schedule 1(a)**. Each Company is (i) the type of entity disclosed next to its name in **Schedule 1(a)** and (ii) a registered organization except to the extent disclosed in **Schedule 1(a)**. Also set forth in **Schedule 1(a)** is the organizational identification number, if any, of each Company that is a registered organization and the jurisdiction of formation of each Company.

(b) Set forth in **Schedule 1(b)** hereto is a list of any other corporate or organizational names each Company (or any other business or organization to which each Company became the successor by merger, consolidation, acquisition, change in form, nature or jurisdiction of organization or otherwise) has had in the past five years, together with the date of the relevant change.

(c) Set forth in **Schedule 1(c)** is a list of all other names used by each Company on any filings with the IRS at any time within the five years preceding the date hereof. Except as set forth in **Schedule 1(c)**, no Company has changed its jurisdiction of organization at any time during the past four months.

2. Current Locations. The chief executive office of each Company is located at the address set forth in **Schedule 2** hereto.

3. Extraordinary Transactions. Except for those purchases, acquisitions and other transactions described in **Schedule 3** attached hereto, all of the Collateral within the past five (5) years has been originated by each Company in the ordinary course of business or consists of goods which have been acquired by such Company in the ordinary course of business from a person in the business of selling goods of that kind.

4. File Search Reports. Attached hereto as **Schedule 4** is a true and accurate summary of file search reports from (A) the Uniform Commercial Code filing offices (i) in each jurisdiction identified in Section 1(a) or Section 2 with respect to each legal name set forth in Section 1 and (ii) in each jurisdiction described in **Schedule 1(c)** or **Schedule 3** relating to any of the transactions described in **Schedule (1)(c)** or **Schedule 3** with respect to each legal name of the person or entity from which each Company purchased or otherwise acquired any of the Collateral and (B) each real estate recording office identified in **Schedule 7** with respect to real estate on which Collateral consisting of fixtures is or is to be located. A true copy of each financing statement, including judgment and tax liens, bankruptcy and pending lawsuits or other filing identified in such file search reports has been delivered to the Administrative Agent.

5. UCC Filings. The financing statements (duly authorized by each Company constituting the debtor therein), including the indications of the collateral, attached as **Schedule 5** relating to the Collateral Agreement or the applicable Mortgage, are in the appropriate forms for filing in the filing offices in the jurisdictions identified in **Schedule 6** hereof.

6. Schedule of Filings. Attached hereto as **Schedule 6** is a schedule of (i) the appropriate filing offices for the financing statements attached hereto as **Schedule 5**, (ii) the appropriate filing offices for the filings described in **Schedule 11(c)**, (iii) the appropriate filing offices for the Mortgages and fixture filings relating to the Mortgaged Property set forth in **Schedule 7(a)** and (iv) any other actions required to create, preserve, protect and perfect the security interests in the Collateral granted to the Administrative Agent pursuant to the Security Documents. No other filings or actions are required to create, preserve, protect and perfect the security interests in the Collateral granted to the Administrative Agent pursuant to the Security Documents.

7. Real Property. Attached hereto as **Schedule 7(a)** is a list of all (i) real property held by each Company located in the United States as of the Closing Date to be encumbered by a Mortgage and fixture filing, which real property includes all real property owned by each Company as of the Closing Date having a replacement value in excess of $60,000,000 (such real property, the "Mortgaged Property"), (ii) common names, addresses and uses of each Mortgaged Property (stating improvements located thereon) and (iii) other information relating thereto required by such Schedule. Except as described in **Schedule 7(b)** attached hereto: (i) no Company has entered into any leases, subleases, tenancies, franchise agreements, licenses or other occupancy arrangements as owner, lessor, sublessor, licensor, franchisor or grantor with respect to any of the real property described in **Schedule 7(a)** and (ii) no Company has any leases which require the consent of the landlord, tenant or other party thereto to the transactions contemplated by the Credit Agreement with respect to any of the real property described in **Schedule 7(a)**.

8. Termination Statements. Attached hereto as **Schedule 8(a)** are the duly authorized termination statements in the appropriate form for filing in each applicable jurisdiction identified in **Schedule 8(b)** hereto with respect to each Lien described therein.

9. Stock Ownership and Other Equity Interests. Attached hereto as **Schedule 9(a)** is a true and correct list of each of all of the authorized, and the issued and outstanding, stock, partnership interests, limited liability company membership interests or other equity interest of each Company and its Subsidiaries and the record and beneficial owners of such stock, partnership interests, membership interests or other equity interests setting forth the percentage of such equity interests pledged under the Collateral Agreement. Also set forth in **Schedule 9(b)** is each equity investment of each Company that represents 50% or less of the equity of the entity in which such investment was made setting forth the percentage of such equity interests pledged under the Collateral Agreement.

10. Instruments and Tangible Chattel Paper. Attached hereto as **Schedule 10** is a true and correct list of all promissory notes, instruments (other than checks to be deposited in the ordinary course of business), tangible chattel paper, electronic chattel paper and other evidence of indebtedness held by each Company as of the date hereof with a face amount in excess of $10,000,000 as well as all intercompany notes between or among any two or more Companies or any of their Subsidiaries.

11. Intellectual Property.

(a) Attached hereto as **Schedule 11(a)** is a schedule setting forth all of each Company's Patents and Trademarks (each as defined in the Collateral Agreement) applied for or registered with the United States Patent and Trademark Office, and all other Patents and Trademarks (each as defined in the Collateral Agreement), including the name of the registered owner or applicant and the registration, application, or publication number, as applicable, of each Patent or Trademark owned by each Company.

(b) Attached hereto as **Schedule 11(b)** is a schedule setting forth all of each Company's United States Copyrights (as defined in the Collateral Agreement), and all other Copyrights, including the name of the registered owner and the registration number of each Copyright owned by each Company.

(c) Attached hereto as **Schedule 11(c)** is a schedule setting forth all exclusive Copyright Licenses registered with the United States Copyright Office (the "USCO"), including, but not limited to, the relevant signatory parties to each license along with the date of execution thereof and, if applicable, a registration number or other such evidence of registration.

(d) Attached hereto as **Schedule 11(d)** in proper form for filing with the United States Patent and Trademark Office (the "USPTO") and the USCO are the filings necessary to preserve, protect and perfect the security interests in the United States Trademarks, Patents, Copyrights and Copyright Licenses set forth in **Schedule 11(a)**, **Schedule 11(b)** and **Schedule 11(c)**, including duly signed copies of each of the Patent Security Agreement, Trademark Security Agreement and the Copyright Security Agreement, as applicable.

12. Commercial Tort Claims. Attached hereto as **Schedule 12** is a true and correct list of all Commercial Tort Claims (as defined in the Collateral Agreement) held by each Company with a value, as reasonably determined by the Borrower, of or in excess of $10,000,000, including a brief description thereof.

13. [Reserved].

14. Letter-of-Credit Rights. Attached hereto as **Schedule 14** is a true and correct list of all Letters of Credit with a value, as reasonably determined by the Borrower, of or in excess of $10,000,000, issued in favor of each Company, as beneficiary thereunder.

15. [Reserved].

16. Insurance. Attached hereto as **Schedule 16** is a true and correct list of all insurance policies of the Companies (**after giving effect to transactions contemplated by the ChampionX Merger Agreement**).

[The Remainder of this Page has been intentionally left blank]

IN WITNESS WHEREOF, we have hereunto signed this Perfection Certificate as of this __ day of June, 2020.

CHAMPIONX CORPORATION
(f/k/a APERGY CORPORATION)

By: _____
Name: Jay A. Nutt
Title: Senior Vice President and Chief Financial Officer

APERGY (DELAWARE) FORMATION, INC.
APERGY FUNDING CORPORATION

By: _____
Name: Jay A. Nutt
Title: Vice President and Chief Financial Officer

ACE DOWNHOLE, LLC
APERGY ARTIFICIAL LIFT, LLC

By: _____
Name: Paul Mahoney
Title: President

APERGY ENERGY AUTOMATION, LLC

By: _____
Name: Syed Raza
Title: President

APERGY USA, INC.

By: _____
Name: Jay A. Nutt
Title: Senior Vice President and Chief Financial Officer

APERGY BMCS ACQUISITION CORP.
APERGY ESP SYSTEMS, LLC
HARBISON-FISCHER, INC.
HONETREAT COMPANY
NORRIS RODS, INC.
NORRISEAL-WELLMARK, INC.
PCS FERGUSON, INC.
QUARTZDYNE, INC.
SPIRIT GLOBAL ENERGY SOLUTIONS, INC.
THETA OILFIELD SERVICES, INC.
UPCO, INC.
US SYNTHETIC CORPORATION
WELLMARK HOLDINGS, INC.
WINDROCK, INC.

By: _____
Name: Jay A. Nutt
Title: Vice President

CHAMPIONX HOLDING INC.
CHAMPIONX U.S. 3 INC.
CHAMPIONX U.S. 5 LLC
CHAMPIONX USA INC.

By: _____
Name: Jay A. Nut
Title: Vice President

CHAMPIONX LLC

By: _____
Name: Jay A. Nut
Title: Senior Vice President and Chief Financial Officer

Schedule 1(a)

Legal Names, Etc.

Legal Name	Type of Entity	Registered Organization (Yes/No)	Organizational Number	State of Formation

Schedule 1(b)

Prior Organizational Names

Company	Prior Name	Date of Change

Schedule 1(c)

Other Names on IRS Filings; Changes in Jurisdiction

Company	List of All Other Names Used on Any Filings with the IRS During Past Five Years	Prior Jurisdiction of Organization

Schedule 2

Chief Executive Offices

Company	Address	County	State

Schedule 3

Chief Executive Extraordinary Transactions

Company	Description of Transaction Including Parties Thereto	Seller's/Predecessor's State of Formation	Date of Transaction

Schedule 4

File Search Reports

See attached.

Schedule 5

Copy of Financing Statements To Be Filed

See attached.

Schedule 6

Filings/Filing Office

Type of Filing	Entity	Applicable Security Document [Mortgage, Security Agreement or Other]	Jurisdictions

Schedule 7(a)

Real Property

Schedule 7(b)

Required Consents; Company Held Landlord's/ Grantor's Interests

I. Landlord's / Grantor's Consent Required

II. Leases, Subleases, Tenancies, Franchise Agreements, Licenses or Other Occupancy Agreements Pursuant to which any Company holds Landlord's / Grantor's Interest

Schedule 8(a)

Termination Statements

Schedule 8(b)

Termination Statement Filings

Schedule 9

(a) Equity Interests of Companies and Subsidiaries

Current Legal Entities Owned	Record Owner	Certificate No.	No. Shares / Interest	Percent Pledged

(b) Other Equity Interests

Current Legal Entities Owned	Record Owner	Certificate No.	No. Shares / Interest	Percent Pledged

Schedule 10

Instruments and Tangible Chattel Paper

1. Promissory Notes:
2. Chattel Paper:

Schedule 11(a)

Patents and Trademarks

Registered Owner	Title	Pat. No./ Publ. No. / Appl. No.	Issue Date Pub. Date App. Date

Schedule 11(b)

Copyrights

Copyright	Reg. No.	Reg. Date	Current Owner	Status

Copyright Applications

Schedule 11(c)

Intellectual Property Licenses

Schedule 11(d)

Intellectual Property Filings

See attached.

Schedule 12

Commercial Tort Claims

Schedule 13

[Reserved]

Schedule 14

Letter of Credit Rights

Schedule 15

[Reserved].

Schedule 16

Insurance

Schedule 1(a)

Legal Names, Etc.

Legal Name	Type of Entity	Registered Organization (Yes/No)	Organizational Number	Federal Taxpayer Identification Number	State of Formation

Schedule 1(b)

Prior Organizational Names

Company	Prior Name	Date of Change

Schedule 1(c)

Other Names on IRS Filings; Changes in Jurisdiction

Company	List of All Other Names Used on Any Filings with the IRS During Past Five Years	Prior Jurisdiction of Organization

Schedule 2

Chief Executive Offices

Company	Address	County	State

Schedule 3

Chief Executive Extraordinary Transactions

Company	Description of Transaction Including Parties Thereto	Seller's/Predecessor's State of Formation	Date of Transaction

Schedule 4

File Search Reports

See attached.

Schedule 5

Copy of Financing Statements To Be Filed

See attached.

Schedule 6

Filings/Filing Office

Type of Filing	Entity	Applicable Security Document [Mortgage, Security Agreement or Other]	Jurisdictions

Schedule 7(a)

Real Property

Schedule 7(b)

Required Consents; Company Held Landlord's/ Grantor's Interests

III. Landlord's / Grantor's Consent Required

IV. Leases, Subleases, Tenancies, Franchise Agreements, Licenses or Other Occupancy Agreements Pursuant to which any Company holds Landlord's / Grantor's Interest

Schedule 8(a)

Termination Statements

Schedule 8(b)

Termination Statement Filings

Schedule 9

(a) Equity Interests of Companies and Subsidiaries

Current Legal Entities Owned	Record Owner	Certificate No.	No. Shares / Interest	Percent Pledged

ARTICLE VIII **(b) Other Equity Interests**

Current Legal Entities Owned	Record Owner	Certificate No.	No. Shares / Interest	Percent Pledged

Schedule 10

Instruments and Tangible Chattel Paper

1. Promissory Notes:
2. Chattel Paper:

Schedule 11(a)

Patents and Trademarks

Registered Owner	Title	Pat. No./ Publ. No. / Appl. No.	Issue Date Pub. Date App. Date

Schedule 11(b)

Copyrights

Copyright	Reg. No.	Reg. Date	Current Owner	Status

Copyright Applications

Schedule 11(c)

Intellectual Property Licenses

Schedule 11(d)

Intellectual Property Filings

See attached.

Schedule 12

Commercial Tort Claims

Schedule 13

[Reserved]

Schedule 14

Letter of Credit Rights

Schedule 15

[Reserved]

Schedule 16

Insurance

[FORM OF] PARI PASSU INTERCREDITOR AGREEMENT

[See attached]

PARI PASSU INTERCREDITOR AGREEMENT

Among

CHAMPIONX CORPORATION,

and

CHAMPIONX HOLDING INC.,

the other Grantors party hereto,

JPMORGAN CHASE BANK, N.A.,

as Collateral Agent for the Credit Agreement Secured Parties

BANK OF AMERICA, N.A.,
as Collateral Agent for the ChampionX Credit Agreement Secured Parties

and

each Additional Agent from time to time party hereto

dated as of June 3, 2020

PARI PASSU INTERCREDITOR AGREEMENT dated as of June 3, 2020 (as amended, supplemented or otherwise modified from time to time, this "**Agreement**"), among CHAMPIONX CORPORATION (f/k/a APERGY CORPORATION), a Delaware corporation (the "**Credit Agreement Borrower**"), CHAMPIONX HOLDING INC., a Delaware corporation (the "**ChampionX Borrower**" and, together with the Credit Agreement Borrower, the "**Borrowers**"), the other Grantors (as defined below) party hereto, JPMORGAN CHASE BANK, N.A., as collateral agent for the Credit Agreement Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**Credit Agreement Collateral Agent**"), BANK OF AMERICA, N.A., as collateral agent for the ChampionX Credit Agreement Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**ChampionX Collateral Agent**"), and each Additional Agent from time to time party hereto for the Additional First Lien Secured Parties of the Series with respect to which it is acting in such capacity.

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Credit Agreement Collateral Agent (for itself and on behalf of the Credit Agreement Secured Parties), the ChampionX Collateral Agent (for itself and on behalf of the ChampionX Credit Agreement Secured Parties) and each Additional Agent (for itself and on behalf of the Additional First Lien Secured Parties of the applicable Series) agree as follows:

ARTICLE I

Definitions

SECTION 1.1 Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Credit Agreement and the ChampionX Credit Agreement, as applicable, with the Credit Agreement controlling in the event of discrepancies, or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Act of Required First Lien Secured Parties**" means, as to any matter, a direction in writing delivered to the Applicable Collateral Agent by the holders of First Lien Credit Agreement Obligations representing the Required First Lien Secured Parties. For purposes of this definition, votes will be determined in accordance with Section 5.20.

"**Additional Agent**" means the collateral agent or any other Person serving the functions of a collateral agent under any Additional First Lien Documents, in each case, together with its successors in such capacity.

"**Additional First Lien Debt Facility**" means one or more debt facilities, commercial paper facilities or indentures for which the requirements of Section 5.13 of this Agreement have been satisfied, in each case with banks, other lenders or trustees, providing for revolving credit loans, term loans, letters of credit, notes or other borrowings, in each case, as amended, restated, supplemented or otherwise modified, refinanced or replaced from time to time; provided that neither the Credit Agreement nor the ChampionX Credit Agreement or the debt facilities thereunder shall constitute an Additional First Lien Debt Facility at any time.

"**Additional First Lien Documents**" means, with respect to any Series of Additional First Lien Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Indebtedness, and each other agreement entered into for the purpose of securing any Series of Additional First Lien Obligations.

"**Additional First Lien Obligations**" means, with respect to any Additional First Lien Debt Facility, (a) all principal of, and interest, fees and expenses (including, without limitation, any interest, fees, expenses and other amounts which accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional First Lien Debt Facility, (b) all other amounts payable to the related Additional First Lien Secured Parties under the related Additional First Lien Documents and (c) any renewals or extensions of the foregoing.

"**Additional First Lien Secured Party**" means, with respect to any Series of Additional First Lien Obligations, the holders of such Additional First Lien Obligations, the Additional Agent with respect thereto, any trustee or agent or any other similar agent or Person therefor under any related Additional First Lien Documents and the beneficiaries of each indemnification obligation undertaken by the Borrowers or any other Grantor under any related Additional First Lien Documents.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**Applicable Collateral Agent**" means with respect to any Shared Collateral, (i) until the earlier of (x) the Discharge of the Credit Agreement Obligations and the ChampionX Credit Agreement Obligations and (y) the Non-Controlling Collateral Agent Enforcement Date, the Credit Agreement Collateral Agent (or if the Credit Agreement is no longer outstanding, the ChampionX Collateral Agent) and (ii) from and after (x) the Discharge of the Credit Agreement Obligations and the ChampionX Credit Agreement Obligations and (y) the Non-Controlling Collateral Agent Enforcement Date, the Major Non-Controlling Collateral Agent.

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended.

"**Bankruptcy Law**" means the Bankruptcy Code and any other federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshalling of the assets or liabilities of the Credit Agreement Borrower or any of its Subsidiaries, or similar law affecting creditors' rights generally.

"**Borrowers**" has the meaning assigned to such term in the preamble hereto.

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"**ChampionX Credit Agreement**" means that certain Credit Agreement dated as of the date hereof, as amended, restated, amended and restated, supplemented, increased or otherwise modified, refinanced or replaced from time to time, among the ChampionX Borrower, as Borrower, the Credit Agreement Borrower, as the Parent, the lenders from time to time party thereto, Bank of America, N.A., as administrative agent and collateral agent, and the other parties thereto.

"**ChampionX Credit Agreement Obligations**" means the "Obligations" as defined in the ChampionX Credit Agreement.

"**ChampionX Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the ChampionX Credit Agreement.

"**ChampionX Collateral Agent**" has the meaning assigned to such term in the preamble hereto.

"**Collateral**" means all assets and properties subject to Liens created pursuant to any First Lien Security Document to secure one or more Series of First Lien Obligations.

"**Collateral Agent**" means (i) in the case of any Credit Agreement Obligations, the Credit Agreement Collateral Agent, (ii) in the case of the ChampionX Credit Agreement Obligations, the ChampionX Collateral Agent, and (iii) in the case of any Series of Additional First Lien Obligations or Additional First Lien Secured Parties that become subject to this Agreement after the date hereof, the Additional Agent named for such Series in the applicable Joinder Agreement.

"**Controlling Secured Parties**" means, with respect to any Shared Collateral, the Series of First Lien Secured Parties whose Collateral Agent is the Applicable Collateral Agent for such Shared Collateral; provided that so long as the Credit Agreement Collateral Agent is the Applicable Collateral Agent, Controlling Secured Parties shall mean the Required First Lien Secured Parties.

"**Credit Agreement**" means that certain Credit Agreement, dated as of May 9, 2018, as amended by that certain First Amendment to Credit Agreement, dated as of February 14, 2020 (and as further amended, restated, amended and restated, supplemented, increased or otherwise modified, refinanced or replaced from time to time), among the Credit Agreement Borrower, as Borrower, the lenders from time to time party thereto, JPMorgan Chase Bank, N.A., as administrative agent and collateral agent, and the other parties thereto.

"**Credit Agreement Collateral Agent**" has the meaning assigned to such term in the preamble hereto.

"**Credit Agreement Obligations**" means the "Obligations" as defined in the Credit Agreement.

"**Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Credit Agreement.

"**DIP Financing**" has the meaning assigned to such term in Section 2.05(b).

"**DIP Financing Liens**" has the meaning assigned to such term in Section 2.05(b).

"**DIP Lenders**" has the meaning assigned to such term in Section 2.05(b).

"**Discharge**" means, with respect to any Shared Collateral and any Series of First Lien Obligations, the earlier of (x) the date on which such Series of First Lien Obligations have been fully and finally paid in full, whether or not as a result of enforcement, and the applicable Secured Parties are under no further obligation to provide financial accommodation to any of the Grantors under the applicable Secured Credit Documents and (y) the date on which such Series of First Lien Obligations is no longer secured by such Shared Collateral on a first lien pari passu basis in accordance with the terms of the applicable Secured Credit Documents. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of First Lien Obligations**" means, with respect to any Series of First Lien Obligations, the Discharge of the applicable First Lien Obligations with respect to such Series of First Lien Obligations; provided that a Discharge of First Lien Obligations shall not be deemed to have occurred in connection with a Refinancing of such First Lien Obligations with additional First Lien Obligations secured by such Shared Collateral under an Additional First Lien Document which has been designated in writing by the applicable Collateral Agent (under First Lien Obligation so Refinanced) or by the applicable Borrower, in each case, to each other Collateral Agent as a "First Lien Obligation" for purposes of this Agreement.

"**Event of Default**" means an "Event of Default" (or any other similarly defined term) as defined in any Secured Credit Document.

"**First Lien Credit Agreement Obligations**" means, collectively, (i) the Credit Agreement Obligations and (ii) the ChampionX Credit Agreement Obligations.

"**First Lien Credit Agreement Secured Parties**" means (i) the Credit Agreement Secured Parties and (ii) the ChampionX Credit Agreement Secured Parties.

"**First Lien Obligations**" means, collectively, (i) the Credit Agreement Obligations, (ii) the ChampionX Credit Agreement Obligations and (iii) each Series of Additional First Lien Obligations.

"**First Lien Secured Parties**" means (i) the Credit Agreement Secured Parties, (ii) the ChampionX Credit Agreement Secured Parties and (iii) the Additional First Lien Secured Parties with respect to each Series of Additional First Lien Obligations.

"**First Lien Security Documents**" means the "Security Documents" (as defined in the Credit Agreement), the "Security Documents" (as defined in the ChampionX Credit Agreement) and each other agreement entered into in favor of any Collateral Agent for the purpose of securing any Series of First Lien Obligations.

"**Grantors**" means the Borrowers and each other Subsidiary of the Credit Agreement Borrower which has granted a security interest pursuant to any First Lien Security Document to secure any Series of First Lien Obligations (including any Subsidiary that becomes a party to this Agreement as contemplated by Section 5.16). The Grantors existing on the date hereof are set forth in Annex I hereto.

"**Impairment**" has the meaning assigned to such term in Section 1.03.

"**Insolvency or Liquidation Proceeding**" means:

(1) any case or proceeding commenced by or against either Borrower or any other Grantor under any Bankruptcy Law, any other case or proceeding for the reorganization, arrangement, recapitalization or adjustment or marshalling of the assets or liabilities of either Borrower or any other Grantor, any receivership, bankruptcy or assignment for the benefit of creditors relating to either Borrower or any other Grantor or any similar case or proceeding relative to either Borrower or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(2) any liquidation, dissolution, arrangement, marshalling of assets or liabilities or other winding up of or relating to either Borrower or any other Grantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any other case or proceeding of any type or nature in which substantially all claims of creditors of either Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intervening Creditor**" shall have the meaning assigned to such term in Section 2.01(a).

"**Joinder Agreement**" means a supplement to this Agreement in the form of Annex II hereof required to be delivered by an Additional Agent to the Applicable Collateral Agent pursuant to Section 5.13 hereto in order to establish an additional Series of Additional First Lien Obligations and for the applicable Persons to become Additional First Lien Secured Parties hereunder.

"**Major Non-Controlling Collateral Agent**" means, at any time, with respect to any Shared Collateral, the Collateral Agent (other than the Credit Agreement Collateral Agent and the ChampionX Collateral Agent at such time) of the Series of First Lien Obligations (excluding the Credit Agreement Obligations and the ChampionX Credit Agreement Obligations) that constitutes the largest outstanding principal amount of any then outstanding Series of First Lien Obligations with respect to such Shared Collateral; provided that such amount shall be greater than the combined Credit Agreement Obligations and the ChampionX Credit Agreement Obligations then outstanding.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Non-Controlling Collateral Agent**" means, at any time with respect to any Shared Collateral, any Collateral Agent that is not the Applicable Collateral Agent at such time with respect to such Shared Collateral.

"**Non-Controlling Collateral Agent Enforcement Date**" means, with respect to any Non-Controlling Collateral Agent, the date which is 180 days (throughout which 180 day period such Non-Controlling Collateral Agent was the Major Non-Controlling Collateral Agent) after the occurrence of both (i) an Event of Default under and as defined in the Additional First Lien Documents under which such Non-Controlling Collateral Agent is the Major Non-Controlling Collateral Agent and (ii) the Applicable Collateral Agent and each other Collateral Agent's receipt of written notice from such Non-Controlling Collateral Agent certifying that (x) such Non-Controlling Collateral Agent is the Major Non-Controlling Collateral Agent and that an Event of Default under and as defined in the Additional First Lien Documents under which such Non-Controlling Collateral Agent is the Collateral Agent has occurred and is continuing, (y) the Additional First Lien Obligations of the Series with respect to which such Non-Controlling Collateral Agent is the Collateral Agent are currently due and payable in full (whether as a result of

acceleration thereof or otherwise) in accordance with the terms of the applicable Additional First Lien Documents and (z) such Non-Controlling Collateral Agent intends to exercise its rights and remedies in accordance with the terms of the applicable Additional First Lien Document, as result of the Series of Additional First Lien Obligations of such Non-Controlling Collateral Agent being due and payable in full; provided that the Non-Controlling Collateral Agent Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred with respect to any Shared Collateral (1) at any time the Applicable Collateral Agent has commenced and is diligently pursuing any enforcement action or exercise of its rights and or remedies with respect to a material portion of such Shared Collateral or (2) at any time the Grantor which has granted a security interest in such Shared Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"**Non-Controlling Secured Parties**" means, with respect to any Shared Collateral, the First Lien Secured Parties which are not Controlling Secured Parties with respect to such Shared Collateral.

"**Possessory Collateral**" means any Shared Collateral in the possession of any Collateral Agent (or its agents or bailees), to the extent that possession thereof perfects a Lien thereon under the Uniform Commercial Code of any jurisdiction. Possessory Collateral includes, without limitation, any Certificated Securities, share or other equity certificates, Promissory Notes, Instruments, and Chattel Paper, in each case, delivered to or in the possession of any Collateral Agent under the terms of any First Lien Security Document.

"**Post-Petition Interest**" means any interest or entitlement to fees or expenses or other charges that accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such Insolvency or Liquidation Proceeding.

"**Proceeds**" has the meaning assigned to such term in Section 2.01(a).

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness or enter alternative financing arrangements, in exchange or replacement for such Indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such Indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Required First Lien Secured Parties**" means, at any time, the holders of more than 50% of the sum of (1) the aggregate principal amount of any then outstanding First Lien Credit Agreement Obligations entitled to vote pursuant to the applicable Secured Credit Documents; and (2) other than in connection with the exercise of remedies, the aggregate principal amount of unfunded commitments to extend credit which, when funded, would constitute First Lien Credit Agreement Obligations entitled to vote pursuant to the applicable Secured Credit Documents. For purposes of this definition, votes will be determined in accordance with the provisions of Section 5.20. The parties acknowledge that the holders of First Lien Credit Agreement Obligations consisting of Secured Cash Management Obligations, Secured Hedging Obligations and Secured Supply Chain Financing Obligations, solely in their capacities as holders of such obligations, are not entitled to vote under the Secured Credit Documents for purposes of this definition.

"**Secured Credit Document**" means (i) the Credit Agreement and each other "Loan Document" (as defined in the Credit Agreement), (ii) the ChampionX Credit Agreement and each other "Loan Document" (as defined in the ChampionX Credit Agreement) and (iii) each Additional First Lien Document.

"**Senior Class Debt**" shall have the meaning assigned to such term in Section 5.13.

"**Senior Class Debt Parties**" shall have the meaning assigned to such term in Section 5.13.

"**Senior Class Debt Representative**" shall have the meaning assigned to such term in Section 5.13.

"**Senior Lien**" means the Liens on the Collateral in favor of the First Lien Secured Parties under the First Lien Security Documents.

"**Series**" means (a) with respect to the First Lien Secured Parties, each of (i) the Credit Agreement Secured Parties (in their capacities as such), (ii) the ChampionX Credit Agreement Secured Parties (in their capacities as such) and (iii) the Additional First Lien Secured Parties that become subject to this Agreement after the date hereof that are represented by a common Collateral Agent (in its capacity as such for such Additional First Lien Secured Parties) and (b) with respect to any First Lien Obligations, each of (i) the Credit Agreement Obligations, (ii) the ChampionX Credit Agreement Obligations and (iii) the Additional First Lien Obligations incurred pursuant to any Additional First Lien Debt Facility or any related Additional First Lien Documents, which pursuant to any Joinder Agreement, are to be represented hereunder by a common Collateral Agent (in its capacity as such for such Additional First Lien Obligations).

"**Shared Collateral**" means, at any time, Collateral in which the holders of two or more Series of First Lien Obligations (or their respective Collateral Agents) hold a valid and perfected security interest at such time. If more than two Series of First Lien Obligations are outstanding at any time and the holders of less than all Series of First Lien Obligations hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of First Lien Obligations that hold a valid and perfected security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series which does not have a valid and perfected security interest in such Collateral at such time.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

SECTION 1.02 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation". The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries, (iii) the words "herein", "hereof" and "hereunder", and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles, Sections and Annexes shall be construed to refer to Articles, Sections and Annexes of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

SECTION 1.03 Impairments. It is the intention of the First Lien Secured Parties of each Series that the holders of First Lien Obligations of such Series (and not the First Lien Secured Parties of any other Series) bear the risk of (i) any determination by a court of competent jurisdiction that (x) any of the First Lien Obligations of such Series are unenforceable under applicable law or are subordinated to any other obligations (other than another Series of First Lien Obligations), (y) any of the First Lien Obligations of such Series do not have an enforceable security interest in any of the Collateral securing any other Series of First Lien Obligations and/or (z) any intervening security interest exists securing any other obligations (other than another Series of First Lien Obligations) on a basis ranking prior to the security interest of such Series of First Lien Obligations but junior to the security interest of any other Series of First Lien Obligations, or (ii) the existence of any Collateral for any other Series of First Lien Obligations that is not Shared Collateral (any such condition referred to in the foregoing clauses (i) or (ii) with respect to any Series of First Lien Obligations, an "**Impairment**" of such Series); provided that the existence of a maximum claim with respect to Mortgaged Properties (as defined in the Credit Agreement) which applies to all First Lien Obligations shall not be deemed to be an Impairment of any Series of First Lien Obligations. In the event of any Impairment with respect to any Series of First Lien Obligations, the results of such Impairment shall be borne solely by the holders of such Series of First Lien Obligations, and the rights of the holders of such Series of First Lien

Obligations (including, without limitation, the right to receive distributions in respect of such Series of First Lien Obligations pursuant to Section 2.01) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of the Series of such First Lien Obligations subject to such Impairment. Additionally, in the event the First Lien Obligations of any Series are modified pursuant to applicable law (including, without limitation, pursuant to Section 1129 of the Bankruptcy Code or any equivalent provisions of any other Bankruptcy Law), any reference to such First Lien Obligations or the Secured Credit Documents governing such First Lien Obligations shall refer to such obligations or such documents as so modified.

ARTICLE II

Priorities and Agreements with Respect to Shared Collateral

SECTION 2.01 Priority of Claims.

(a) Anything contained herein or in any of the Secured Credit Documents to the contrary notwithstanding (but subject to Section 1.03), if an Event of Default has occurred and is continuing, and the Applicable Collateral Agent is taking action to enforce rights in respect of any Shared Collateral, or any distribution is made in respect of any Shared Collateral in any Insolvency or Liquidation Proceeding of either Borrower or any other Grantor (including any adequate protection payments) or any First Lien Secured Party receives any payment pursuant to any intercreditor agreement (other than this Agreement) and/or any First Lien Security Document with respect to any Shared Collateral, the proceeds of any sale, collection or other liquidation of any such Shared Collateral by any Collateral Agent or any First Lien Secured Party and proceeds of any such distribution or payments (all such payments, distributions, proceeds of any sale, collection or other liquidation of any Shared Collateral and all proceeds of any such payment or distribution being collectively referred to as "**Proceeds**"), shall be applied (i) FIRST, to the payment of all amounts (including, without limitation, fees) owing to each Collateral Agent (in its capacity as such) pursuant to the terms of any Secured Credit Document, (ii) SECOND, subject to Section 1.03, to the payment in full of the First Lien Obligations of each Series on a ratable basis, with such Proceeds to be applied to the First Lien Obligations of a given Series in accordance with the terms of the applicable Secured Credit Documents; provided that following the commencement of any Insolvency or Liquidation Proceeding with respect to any Grantor, solely as among the holders of First Lien Obligations and solely for purposes of this clause SECOND and not any other documents governing First Lien Obligations, in the event the value of the Shared Collateral is not sufficient for the entire amount of Post-Petition Interest on the First Lien Obligations to be allowed under Section 506(a) and (b) of the Bankruptcy Code or any other applicable provision of the Bankruptcy Code or other Bankruptcy Law in such Insolvency or Liquidation Proceeding, the amount of First Lien Obligations of each Series of First Lien Obligations shall include only the maximum amount of Post-Petition Interest on the First Lien Obligations allowable under Section 506(a) and (b) of the Bankruptcy Code or any other applicable provision of the Bankruptcy Code or other Bankruptcy Law in such Insolvency or Liquidation Proceeding and (iii) THIRD, to the Borrowers and the other Grantors or their successors or assigns, as their interests may appear, or to whosoever may be lawfully entitled to receive the same or as a court of competent jurisdiction may direct. Notwithstanding the foregoing, with respect to any Shared Collateral for which a third party (other than a First Lien Secured Party) has a lien or security interest that is junior in priority to the security interest of any Series of First Lien Obligations, but senior (as determined by appropriate legal proceedings in the case of any dispute) to the security interest of any other Series of First Lien Obligations (such third party an "**Intervening Creditor**"), the value of any Shared Collateral or Proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Shared Collateral or Proceeds to be distributed in respect of the Series of First Lien Obligations with respect to which such Impairment exists. If, despite the provisions of this Section 2.01(a), any First Lien Secured Party shall receive any payment or other recovery in excess of its portion of payments on account of the First Lien Obligations to which it is then entitled in accordance with this Section 2.01(a), such First Lien Secured Party shall hold such payment or recovery in trust for the benefit of all First Lien Secured Parties for distribution in accordance with this Section 2.01(a).

(b) It is acknowledged that the First Lien Obligations of any Series may, subject to the limitations set forth in the then extant Secured Credit Documents, be increased, extended, renewed, replaced, restated, supplemented, restructured, repaid, refunded, Refinanced or otherwise amended or modified from time to time, all without affecting the priorities set forth in Section 2.01(a) or the provisions of this Agreement defining the relative rights of the First Lien Secured Parties of any Series.

(c) Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Series of First Lien Obligations granted on the Shared Collateral and notwithstanding any provision of the Uniform Commercial Code of any jurisdiction, or any other applicable law or the Secured Credit Documents, the potential second lien ranking of certain First Lien Security Documents under applicable law or any defect or deficiencies in the Liens securing the First Lien Obligations of any Series or any other circumstance whatsoever (but, in each case, subject to Section 1.03), each Collateral Agent, for itself and on behalf of each applicable First Lien Secured Party hereby agrees that (i) the Liens securing each Series of First Lien Obligations on any Shared Collateral shall be of equal priority and (ii) the benefits and proceeds of the Shared Collateral shall be shared among the First Lien Secured Parties as provided herein.

(d) Notwithstanding anything in this Agreement or any other Secured Credit Document to the contrary, prior to the Discharge of the Credit Agreement Obligations, Collateral consisting of cash and cash equivalents pledged to secure Credit Agreement Obligations consisting of reimbursement obligations in respect of Letters of Credit or any Defaulting Lender's LC Exposure pursuant to the Credit Agreement shall be applied as specified in the Credit Agreement and will not constitute Shared Collateral.

SECTION 2.02 Actions with Respect to Shared Collateral; Prohibition on Contesting Liens.

(a) Upon the occurrence of an Event of Default under any Secured Credit Document, the Collateral Agent under such Secured Credit Document shall deliver written notice of the occurrence of such Event of Default to the Applicable Collateral Agent. If the Applicable Collateral Agent at any time receives written notice that any Event of Default has occurred entitling any Collateral Agent to foreclose upon, collect or otherwise enforce its Liens under its First Lien Security Documents, the Applicable Collateral Agent will promptly deliver written notice thereof to each other Collateral Agent. Thereafter, (A) if the Credit Agreement Collateral Agent is the Applicable Collateral Agent, it may await direction by an Act of Required First Lien Secured Parties and, subject to its receipt of indemnity or security reasonably satisfactory to it, will act, or decline to act, as directed by an Act of Required First Lien Secured Parties, in the exercise and enforcement of such Collateral Agent's interests, rights, powers and remedies in respect of the Shared Collateral or under the First Lien Security Documents or applicable law and, following the initiation of such exercise of remedies, the Applicable Collateral Agent, subject to its receipt of indemnity or security reasonably satisfactory to it, will act, or decline to act, with respect to the manner of such exercise of remedies as directed by an Act of Required First Lien Secured Parties and (B) if the Credit Agreement Collateral Agent is not the Applicable Collateral Agent, the Applicable Collateral Agent of any Series of First Lien Obligations shall be entitled to act, or decline to act in accordance with the applicable Secured Credit Documents for such Series in the exercise and enforcement of such Collateral Agent's interests, rights, powers and remedies in respect of the Shared Collateral or under the First Lien Security Documents or applicable law. Each of the First Lien Credit Agreement Secured Parties hereby authorizes the Credit Agreement Collateral Agent acting as the Applicable Collateral Agent to take action pursuant to Section 2.02(b) as directed by an Act of Required First Lien Secured Parties. As to any matter not expressly provided for by this Agreement, (i) the Credit Agreement Collateral Agent acting as the Applicable Collateral Agent may act or refrain from acting as directed by an Act of Required First Lien Secured Parties and (ii) the Champion X Collateral Agent, to the extent it is acting as the Applicable Collateral Agent if the Credit Agreement is no longer outstanding, may act or refrain from acting as directed in accordance with the Champion X Credit Agreement, and in each case will be fully protected if it does so, and any action taken, suffered or omitted pursuant to hereto or thereto shall be binding on all holders of First Lien Obligations.

(b) With respect to any Shared Collateral, (i) only the Applicable Collateral Agent shall (subject to Section 2.02(a)) act or refrain from acting with respect to the Shared Collateral (including with respect to any intercreditor agreement with respect to any Shared Collateral) and (ii) no other Secured Party shall or shall instruct the Applicable Collateral Agent to, commence any judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its security interest in or realize upon, or take any other action available to it in respect of, any Shared Collateral (including with respect to any intercreditor agreement with respect to any Shared Collateral), whether under any First Lien Security Document, applicable law or otherwise, it being agreed that only the Applicable Collateral Agent shall be entitled to take any such actions or exercise any such remedies with respect to Shared Collateral; provided that, notwithstanding the foregoing, (i) in any Insolvency or Liquidation Proceeding, any Collateral Agent or any other First Lien Secured Party may file a proof of claim or statement of interest with respect to the First Lien Obligations owed to such First Lien

Secured Parties; (ii) any Collateral Agent or any other First Lien Secured Party may take any action to preserve or protect the validity and enforceability of the Liens granted in favor of First Lien Secured Parties, provided that no such action is, or could reasonably be expected to be, (A) adverse to the Liens granted in favor of the Controlling Secured Parties or the rights of the Applicable Collateral Agent or any other Controlling Secured Parties to exercise remedies in respect thereof or (B) otherwise inconsistent with the terms of this Agreement; and (iii) any Collateral Agent or any other First Lien Secured Party may file any responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance of the claims or Liens of such First Lien Secured Party, including any claims secured by the Shared Collateral, in each case, to the extent not inconsistent with the terms of this Agreement. As between the Applicable Collateral Agent and the Additional First Lien Secured Parties (and the Collateral Agents therefor), notwithstanding the equal priority of the Liens securing each Series of First Lien Obligations with respect to any Shared Collateral, the Applicable Collateral Agent (and, in the event the Credit Agreement Collateral Agent is the Applicable Collateral Agent, the Credit Agreement Agent acting at the direction of the Required First Lien Secured Parties) may deal with such Shared Collateral as if such Applicable Collateral Agent had a senior Lien on such Collateral. No other Collateral Agent or Non-Controlling Secured Party will contest, protest or object to any foreclosure proceeding or action brought by the Applicable Collateral Agent or Controlling Secured Party or any other exercise by the Applicable Collateral Agent or Controlling Secured Party of any rights and remedies relating to the Shared Collateral. The foregoing shall not be construed to limit the rights and priorities of any First Lien Secured Party or Collateral Agent with respect to any Collateral not constituting Shared Collateral.

(c) Each Collateral Agent agrees, for itself and on behalf of such applicable First Lien Secured Party, to be bound by the provisions of this Agreement. Each Collateral Agent for itself and on behalf of such applicable First Lien Secured Parties agrees that it will not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity, attachment or enforceability of a Lien held by or on behalf of any of the First Lien Secured Parties in all or any part of the Collateral, or the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Collateral Agent or any other First Lien Secured Party to enforce this Agreement.

SECTION 2.03 No Interference; Payment Over.

(a) Each Collateral Agent agrees, for itself and on behalf of each applicable First Lien Secured Party, that (i) it will not challenge, or support any other Person in challenging, in any proceeding (including any Insolvency or Liquidation Proceeding) the validity or enforceability of any First Lien Obligations of any Series or any First Lien Security Document or the validity, attachment, perfection or priority of any Lien under any First Lien Security Document or the validity or enforceability of the priorities, rights or duties established by or other provisions of this Agreement; (ii) it will not take or cause to be taken any action the purpose or intent of which is, or could be, to interfere, hinder or delay, in any manner, whether by judicial proceedings or otherwise, any sale, transfer or other disposition of the Shared Collateral by the Applicable Collateral Agent, (iii) it will not institute in any suit, Insolvency or Liquidation Proceeding or other proceeding any claim against the Applicable Collateral Agent or any other First Lien Secured Party seeking damages from or other relief by way of specific performance, instructions or otherwise with respect to any Shared Collateral, and none of the Applicable Collateral Agent or any other First Lien Secured Party shall be liable for any action taken or omitted to be taken by the Applicable Collateral Agent or other First Lien Secured Party with respect to any Shared Collateral in accordance with the provisions of this Agreement, (iv) it will not seek, and hereby waives any right, to have any Shared Collateral or any part thereof marshaled upon any foreclosure or other disposition of such Collateral and (v) it will not attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Collateral Agent or any other First Lien Secured Party to enforce this Agreement.

(b) Each Collateral Agent agrees, for itself and on behalf of each applicable First Lien Secured Party, that, other than pursuant to the terms of this Agreement, if it shall obtain possession of any Shared Collateral or shall realize any proceeds or payment in respect of any such Shared Collateral, pursuant to any First Lien Security Document or by the exercise of any rights available to it under applicable law or in any Insolvency or Liquidation Proceeding or through any other exercise of remedies (including pursuant to any intercreditor agreement), at any time prior to the Discharge of each of the First Lien Obligations, then it shall hold such Shared Collateral, Proceeds or

payment in trust for the other First Lien Secured Parties that have a security interest in such Shared Collateral and promptly transfer such Shared Collateral, Proceeds or payment, as the case may be, to the Applicable Collateral Agent, to be distributed in accordance with the provisions of Section 2.01 hereof.

SECTION 2.04 Automatic Release of Liens; Amendments to First Lien Security Documents.

(a) If, at any time the Applicable Collateral Agent forecloses upon or otherwise exercises remedies against any Shared Collateral in accordance with Section 2.02(a) resulting in a sale or disposition thereof, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of each Collateral Agent for the benefit of each Series of First Lien Secured Parties upon such Shared Collateral will automatically be released and discharged; provided that any proceeds of any Shared Collateral realized therefrom shall be applied pursuant to Section 2.01 hereof. If in connection with any such foreclosure or other exercise of remedies the Applicable Collateral Agent releases any guarantor from its obligations under a guarantee of First Lien Obligations for which it serves as agent, then such guarantor will also be released from its guarantee of all other First Lien Obligations. Each Collateral Agent will execute and deliver such documents as the Applicable Collateral Agent may reasonably request in connection with the foregoing.

(b) Each Collateral Agent agrees, for itself and on behalf of each applicable First Lien Secured Party, that each Collateral Agent may enter into any amendment to any First Lien Security Document that does not violate this Agreement.

(c) Each Collateral Agent agrees to execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Applicable Collateral Agent to evidence and confirm any release of Shared Collateral provided for in this Section.

SECTION 2.05. Certain Agreements with Respect to Bankruptcy or Insolvency Proceedings.

(a) The parties acknowledge that this Agreement shall continue in full force and effect notwithstanding the commencement of any Insolvency or Liquidation Proceeding by or against the Credit Agreement Borrower or any of its Subsidiaries.

(b) If either Borrower and/or any other Grantor shall become subject to any Insolvency or Liquidation Proceeding and shall, as debtor(s)-in-possession, move for approval of financing ("**DIP Financing**") to be provided by one or more lenders (the "**DIP Lenders**") under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law and/or the use of cash collateral under Section 363 of the Bankruptcy Code or any other Bankruptcy Law or any equivalent provision of any other Bankruptcy Law, each Collateral Agent agrees, for itself and on behalf of each applicable First Lien Secured Party, that it will raise no objection to any such financing or to the Liens on the Shared Collateral securing the same ("**DIP Financing Liens**") and/or to any use of cash collateral that constitutes Shared Collateral unless the Applicable Collateral Agent (in the event that the Credit Agreement Collateral Agent is the Applicable Collateral Agent, the Applicable Collateral Agent acting at the direction of the Required First Lien Secured Parties), shall then oppose or object to such DIP Financing or such DIP Financing Liens and/or use of cash collateral (and (i) to the extent that such DIP Financing Liens are senior to the Liens on any such Shared Collateral for the benefit of the Controlling Secured Parties, each Non-Controlling Secured Party will subordinate its Liens with respect to such Shared Collateral on the same terms as the Liens of the Controlling Secured Parties (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens) are subordinated thereto, and (ii) to the extent that such DIP Financing Liens rank pari passu with the Liens on any such Shared Collateral granted to secure the First Lien Obligations of the Controlling Secured Parties, each Non-Controlling Secured Party will confirm the priorities with respect to such Shared Collateral as set forth herein), in each case so long as (A) the First Lien Secured Parties of each Series retain the benefit of their Liens on all such Shared Collateral pledged to the DIP Lenders, including proceeds thereof arising after the commencement of such proceeding, with the same priority vis-a-vis all the other First Lien Secured Parties (other than any Liens of the First Lien Secured Parties constituting DIP Financing Liens) as existed prior to the commencement of the Insolvency or Liquidation Proceeding, (B) the First Lien Secured Parties of each Series are granted Liens on any additional or replacement collateral pledged to any First Lien Secured Parties as adequate protection or otherwise in connection with such DIP Financing and/or use of cash collateral, with the same priority vis-a-vis the First Lien Secured Parties as set forth in this Agreement (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens), (C) if any amount of such

DIP Financing and/or cash collateral is applied to repay any of the First Lien Obligations, such amount is applied pursuant to Section 2.01 of this Agreement, (D) if any First Lien Secured Parties are granted adequate protection with respect to First Lien Obligations subject hereto, including in the form of periodic payments, in connection with such DIP Financing and/or use of cash collateral, the proceeds of such adequate protection are applied pursuant to Section 2.01 of this Agreement, and (E) no such DIP Financing shall provide for any "roll up" of any Series of First Lien Credit Agreement Obligations therein unless an equal proportion of all other then outstanding Series of First Lien Credit Agreement Obligations are also included in such "roll up"; provided that the First Lien Secured Parties of each Series shall have a right to object to the grant of a Lien to secure the DIP Financing over any Collateral subject to Liens in favor of the First Lien Secured Parties of such Series or its Collateral Agent that shall not constitute Shared Collateral; and provided, further, that the First Lien Secured Parties receiving adequate protection shall not object to any other First Lien Secured Party receiving adequate protection comparable to any adequate protection granted to such First Lien Secured Parties in connection with a DIP Financing or use of cash collateral.

SECTION 2.06. Reinstatement. In the event that any of the First Lien Obligations shall be paid in full and such payment or any part thereof shall subsequently, for whatever reason (including an order or judgment for disgorgement or avoidance of a preference or fraudulent transfer under the Bankruptcy Code, other applicable Bankruptcy Law, or any similar law, or the settlement of any claim in respect thereof), be required to be returned or repaid, the terms and conditions of this Article II shall be fully applicable thereto until all such First Lien Obligations shall again have been paid in full in cash.

SECTION 2.07. Insurance. As between the First Lien Secured Parties, the Applicable Collateral Agent (in the case that the Credit Agreement Collateral Agent is the Applicable Collateral Agent, the Applicable Collateral Agent acting at the direction of the Required First Lien Secured Parties) shall have the right to adjust or settle any insurance policy or claim covering or constituting Shared Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral.

SECTION 2.08. Refinancings. The First Lien Obligations of any Series may be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any Secured Credit Document) of any First Lien Secured Party of any other Series, all without affecting the priorities provided for herein or the other provisions hereof; provided that the Collateral Agent of the holders of any such Refinancing indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing indebtedness.

SECTION 2.09. Possessory Collateral Agent as Gratuitous Bailee for Perfection.

(a) The Applicable Collateral Agent agrees to hold any Shared Collateral constituting Possessory Collateral that is part of the Shared Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of each other First Lien Secured Party and any assignee solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable First Lien Security Documents, in each case, subject to the terms and conditions of this Section 2.09; provided that at any time after the Discharge of First Lien Obligations of the Series for which the Applicable Collateral Agent is acting, the Applicable Collateral Agent shall (at the sole cost and expense of the Grantors), promptly deliver all Possessory Collateral to the new Applicable Collateral Agent (after giving effect to the Discharge of such First Lien Obligations) together with any necessary endorsements reasonably requested by the new Applicable Collateral Agent (or make such other arrangements as shall be reasonably requested by the new Applicable Collateral Agent to allow the new Applicable Collateral Agent to obtain control of such Possessory Collateral). Pending delivery to the new Applicable Collateral Agent, each other Collateral Agent agrees to hold any Shared Collateral constituting Possessory Collateral, from time to time in its possession, as gratuitous bailee for the benefit of each other First Lien Secured Party and any assignee, solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable First Lien Security Documents, in each case, subject to the terms and conditions of this Section 2.09.

(b) The duties or responsibilities of the Applicable Collateral Agent and each other Collateral Agent under this Section 2.09 shall be limited solely to holding any Shared Collateral constituting Possessory Collateral as gratuitous bailee for the benefit of each other First Lien Secured Party for purposes of perfecting the Lien held by such First Lien Secured Parties therein.

ARTICLE III

Existence and Amounts of Liens and Obligations

SECTION 3.01. Determinations with Respect to Amounts of Liens and Obligations. Whenever any Collateral Agent shall be required, in connection with the exercise of its rights or the performance of its obligations hereunder, to determine the existence or amount of any First Lien Obligations of any Series, or the Shared Collateral subject to any Lien securing the First Lien Obligations of any Series, it may request that such information be furnished to it in writing by each other Collateral Agent and shall be entitled to make such determination on the basis of the information so furnished; provided, however, that if any Collateral Agent shall fail or refuse reasonably promptly to provide the requested information, the requesting Collateral Agent shall be entitled to make any such determination by such method as it may, in the exercise of its good faith judgment, determine, including by reliance upon a certificate of the Borrowers. Each Collateral Agent may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Grantor, any First Lien Secured Party or any other Person as a result of such determination.

ARTICLE IV

The Applicable Collateral Agent

SECTION 4.01. Appointment and Authority.

(a) Each of the First Lien Secured Parties hereby irrevocably appoints and authorizes the Applicable Collateral Agent to (subject to Section 2.02(a)) take such actions on its behalf and to exercise such powers as are delegated to the Applicable Collateral Agent by the terms hereof, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Applicable Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Applicable Collateral Agent pursuant to the applicable Secured Credit Documents for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under any of the First Lien Security Documents, or for exercising any rights and remedies thereunder at the direction of the Applicable Collateral Agent, shall be entitled to the benefits of (i) all provisions of this Article IV and Article VIII of the Credit Agreement, Article VIII of the ChampionX Credit Agreement and the equivalent provision of any Additional First Lien Document (as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" named therein) and (ii) Section 9.03 of the Credit Agreement (solely with respect to the Credit Agreement Collateral Agent), Section 9.03 of the ChampionX Credit Agreement (solely with respect to the ChampionX Collateral Agent) and the equivalent provision of any Additional First Lien Document (solely with respect to the Collateral Agent named therein), in each case as if set forth in full herein with respect thereto. Without limiting the foregoing, each of the First Lien Secured Parties, and each Collateral Agent, hereby agrees to provide such cooperation and assistance as may be reasonably requested by the Applicable Collateral Agent to facilitate and effect actions taken or intended to be taken by the Applicable Collateral Agent pursuant to this Article IV, such cooperation to include execution and delivery of notices, instruments and other documents as are reasonably deemed necessary by the Applicable Collateral Agent to effect such actions, and joining in any action, motion or proceeding initiated by the Applicable Collateral Agent for such purposes.

(b) Subject to Section 2.02(a), each First Lien Secured Party acknowledges and agrees that the Applicable Collateral Agent (in the case of the Credit Agreement Collateral Agent, acting pursuant to the Act of Required First Lien Secured Parties) shall be entitled, for the benefit of the First Lien Secured Parties, to sell, transfer or otherwise dispose of or deal with any Shared Collateral as provided herein, without regard to any rights to which the holders of such First Lien Obligations would otherwise be entitled as a result of such First Lien Obligations. Without limiting the foregoing, each Secured Party agrees that none of the Applicable Collateral Agent or any other Controlling First Lien Secured Party shall have any duty or obligation first to marshal or realize upon any type of Shared Collateral (or any other Collateral securing any of the First Lien Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Shared Collateral (or any other Collateral securing any First Lien Obligations), in any manner that would maximize the return to the Secured Parties, notwithstanding that the order and timing of any such realization, sale, disposition or liquidation may affect the amount of proceeds actually received by the Non-

Controlling Secured Parties from such realization, sale, disposition or liquidation. Each of the First Lien Secured Parties waives any claim it may now or hereafter have against the Applicable Collateral Agent or the Collateral Agent for any other Series of First Lien Obligations or any other First Lien Secured Party of any other Series arising out of (i) any actions that do not violate this Agreement which any Collateral Agent or any First Lien Secured Party takes or omits to take (including, actions with respect to the creation, perfection or continuation of Liens on any Collateral, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Collateral and actions with respect to the collection of any claim for all or any part of the First Lien Obligations from any account debtor, guarantor or any other party) in accordance with the First Lien Security Documents or any other agreement related thereto or to the collection of the First Lien Obligations or the valuation, use, protection or release of any security for the First Lien Obligations, (ii) any election by any Collateral Agent or any holders of First Lien Obligations, in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b) of the Bankruptcy Code or any equivalent provisions of any other Bankruptcy Law or (iii) subject to Section 2.05, any borrowing by, or grant of a security interest or administrative expense priority under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law by, any Grantor or any of its Subsidiaries, as debtor-in-possession.

SECTION 4.02. Rights as a First Lien Secured Party. The Person serving as the Applicable Collateral Agent hereunder shall have the same rights and powers in its capacity as a First Lien Secured Party under any Series of First Lien Obligations that it holds as any other First Lien Secured Party of such Series and may exercise the same as though it were not the Applicable Collateral Agent and the term "First Lien Secured Party" or "First Lien Secured Parties" or (as applicable) "Credit Agreement Secured Party," "Credit Agreement Secured Parties," "ChampionX Credit Agreement Secured Party," "ChampionX Credit Agreement Secured Parties," "Additional First Lien Secured Party" or "Additional First Lien Secured Parties" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Applicable Collateral Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Grantors or any Subsidiary or other Affiliate thereof as if such Person were not the Applicable Collateral Agent hereunder and without any duty to account therefor to any other First Lien Secured Party.

SECTION 4.03. Exculpatory Provisions. The Applicable Collateral Agent shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, the Applicable Collateral Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether an Event of Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby; provided that the Applicable Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Applicable Collateral Agent to liability or that is contrary to this Agreement or applicable law;

(iii) shall not, except as expressly set forth herein, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to a Grantor or any of its Affiliates that is communicated to or obtained by the Person serving as the Applicable Collateral Agent or any of its Affiliates in any capacity;

(iv) shall not be liable for any action taken or not taken by it (1) in the absence of its own gross negligence or willful misconduct as determined by a final non-appealable judgment of a court of applicable jurisdiction or (2) in reliance on a certificate of an authorized officer of the Borrowers stating that such action is permitted by the terms of this Agreement. The Applicable Collateral Agent shall be deemed not to have knowledge of any Event of Default under any Series of First Lien Obligations unless and until written notice describing such Event of Default and referencing applicable agreement is given to the Applicable Collateral Agent;

(v) shall not be responsible for or have any duty to ascertain or inquire into (1) any statement, warranty or representation made in or in connection with this Agreement or any other First Lien Security Document, (2) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (3) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (4) the validity, enforceability, effectiveness or genuineness of this Agreement, any other First Lien Security Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the First Lien Security Documents, (5) the value or the sufficiency of any Collateral for any Series of First Lien Obligations, or (6) the satisfaction of any condition set forth in any Secured Credit Document, other than to confirm receipt of items expressly required to be delivered to the Applicable Collateral Agent; and

(vi) need not segregate money held hereunder from other funds except to the extent required by law. The Applicable Collateral Agent shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing.

SECTION 4.04. Collateral and Guaranty Matters. Each of the First Lien Secured Parties irrevocably authorizes the Applicable Collateral Agent, at its option and in its discretion, to release any Lien on any property granted to or held by such Collateral Agent under any First Lien Security Document in accordance with Section 2.04 or upon the receipt of a written request from either Borrower stating that the release of such Liens is permitted by the terms of each then existing Secured Credit Document.

ARTICLE V

Miscellaneous

SECTION 5.01. Notices. All notices and other communications provided for herein (including, but not limited to, all the directions and instructions to be provided to the Applicable Collateral Agent herein by the First Lien Secured Parties) shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(a) if to the Borrowers or any Grantor, to the Borrowers, at their address at: ChampionX Corporation, 2445 Technology Forest Blvd, Building 4, 12th Floor, The Woodlands, Texas 77381, Attention of Treasurer (Fax No.: 281-403-5746), with a copy to Apergy Corporation, 2445 Technology Forest Blvd, Building 4, 9th Floor, The Woodlands, Texas 77381, Attention of General Counsel, Fax No.: 281-403-5746;

(b) if to the Credit Agreement Collateral Agent, to it at its address at: JPMorgan Chase Bank, N.A., Loan and Agency Services Group, 500 Stanton Christiana Road, NCC5, 1st Floor, Newark, Delaware 19713, Attention of Michelle Keesee, Fax No.: 302-634-4733, Email: michelle.keesee@jpmorgan.com, with a copy to JPMorgan Chase Bank, N.A., 712 Main St, Floor 5, Houston, Texas 77002, Attention of Colton Kirby, Email: colton.c.kirby@jpmorgan.com;

(c) if to the ChampionX Collateral Agent to it at Bank of America, N.A., at its address at: 2380 Performance Dr – Building C, Richardson, Texas 75082, Attention of Tiffany Nicosia Lin, Email: tiffany.nicosia.lin@bofa.com; and

(d) if to any other Collateral Agent, to it at the address set forth in the applicable Joinder Agreement.

Any party hereto may change its address, fax number or email address for notices and other communications hereunder by notice to the other parties hereto. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and, may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set

forth above or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties. As agreed to in writing among the Applicable Collateral Agent and each other Collateral Agent from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable person provided from time to time by such person.

The Credit Agreement Collateral Agent hereby agrees that it shall endeavor, within five Business Days of the receipt by it of any Act of Required First Lien Secured Parties, to deliver a copy of such Act of Required First Lien Secured Parties to the ChampionX Collateral Agent.

SECTION 5.02. Waivers; Amendment; Joinder Agreements.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified (other than pursuant to any Joinder Agreement) except pursuant to an agreement or agreements in writing entered into by each Collateral Agent and the Borrowers and each other Loan Party.

(c) Notwithstanding the foregoing, without the consent of any First Lien Secured Party, any Additional Agent may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 5.13 of this Agreement and upon such execution and delivery, such Additional Agent and the Additional First Lien Secured Parties and Additional First Lien Obligations of the Series for which such Additional Agent is acting shall be subject to the terms hereof.

(d) Notwithstanding the foregoing, without the consent of any other Collateral Agent or First Lien Secured Party, the Applicable Collateral Agent may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Additional First Lien Obligations in compliance with the Credit Agreement, the ChampionX Credit Agreement and any Additional First Lien Documents.

SECTION 5.03. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other First Lien Secured Parties, all of whom are intended to be bound by, and to be third party beneficiaries of, this Agreement.

SECTION 5.04. Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

SECTION 5.05. Counterparts. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement and/or any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement and/or the transactions contemplated hereby (each an "**Ancillary Document**") that is an Electronic Signature transmitted by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or

enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be; provided that nothing herein shall require any party hereto to accept Electronic Signatures in any form or format without its prior written consent and pursuant to procedures approved by it. For purposes hereof, "**Electronic Signature**" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a Person with the intent to sign, authenticate or accept such contract or record.

SECTION 5.06 Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 5.07. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The Credit Agreement Collateral Agent represents and warrants that the Credit Agreement provides this Agreement is binding upon the Credit Agreement Secured Parties. The ChampionX Collateral Agent represents and warrants that the ChampionX Credit Agreement provides this Agreement is binding upon the ChampionX Credit Agreement Secured Parties. Each Additional Agent represents and warrants that this Agreement is binding upon the applicable Additional First Lien Secured Parties.

SECTION 5.08. Submission to Jurisdiction Waivers; Consent to Service of Process. Each Collateral Agent, on behalf of itself and the First Lien Secured Parties of the Series for whom it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York County, the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient forum and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Person (or its Collateral Agent) at the address referred to in 5.01;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any First Lien Secured Party) to effect service of process in any other manner permitted by law or shall limit the right of any party hereto (or any First Lien Secured Party) to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 5.08 any special, exemplary, punitive or consequential damages.

SECTION 5.09. **GOVERNING LAW; WAIVER OF JURY TRIAL.**

(A) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(B) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 5.10. Headings. Article, Section and Annex headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 5.11. Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any of the other First Lien Security Documents or Additional First Lien Documents, the provisions of this Agreement shall control.

SECTION 5.12. Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the First Lien Secured Parties in relation to one another. None of the Borrowers, any other Grantor or any other creditor thereof shall have any rights or obligations hereunder, except as expressly provided in this Agreement (provided that nothing in this Agreement (other than Section 2.04, 2.05 or 2.09) is intended to or will amend, waive or otherwise modify the provisions of the Credit Agreement or any Additional First Lien Documents), and none of the Borrowers, any other Grantor may rely on the terms hereof (other than Section 2.04, 2.05, 2.08, 2.09 or Article V). Nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the First Lien Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 5.13. Additional First Lien Obligations. To the extent, but only to the extent permitted by the provisions of the then extant Credit Agreement, the ChampionX Credit Agreement and the Additional First Lien Documents, the Borrowers may incur Additional First Lien Obligations. Any such additional class or series of Additional First Lien Obligations (the "**Senior Class Debt**") may be secured by a Lien and may be guaranteed by the Grantors on a pari passu basis, in each case under and pursuant to the Additional First Lien Documents, if and subject to the condition that the Collateral Agent of any such Senior Class Debt (each, a "**Senior Class Debt Representative**"), acting on behalf of the holders of such Senior Class Debt (such Collateral Agent and holders in respect of any Senior Class Debt being referred to as the "**Senior Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (iv) of the immediately succeeding paragraph.

In order for a Senior Class Debt Representative to become a party to this Agreement,

(i) such Senior Class Debt Representative, the Applicable Collateral Agent and each Grantor shall have executed and delivered an instrument substantially in the form of Annex II (with such changes as may be reasonably approved by the Applicable Collateral Agent and such Senior Class Debt Representative) pursuant to which such Senior Class Debt Representative becomes a Collateral Agent and Additional Agent hereunder, and the Senior Class Debt in respect of which such Senior Class Debt Representative is the Collateral Agent and the related Senior Class Debt Parties become subject hereto and bound hereby;

(ii) the Borrowers shall have delivered to the Applicable Collateral Agent true and complete copies of each of the Additional First Lien Documents relating to such Senior Class Debt, certified as being true and correct by a Responsible Officer of the Borrowers;

(iii) the Borrowers shall have delivered to the Applicable Collateral Agent an Officer's Certificate stating that such Additional First Lien Obligations are permitted by each applicable then extant Secured Credit Document to be incurred, or to the extent a consent is otherwise required to permit the incurrence of such Additional First Lien Obligations under any Secured Credit Document, each Grantor has obtained the requisite consent; and

(iv) the Additional First Lien Documents, as applicable, relating to such Senior Class Debt shall provide, in a manner reasonably satisfactory to the Applicable Collateral Agent, that each Senior Class Debt Party with respect to such Senior Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Senior Class Debt.

SECTION 5.14 Integration. This Agreement together with the other Secured Credit Documents and the First Lien Security Documents represents the entire agreement of each of the Grantors and the First Lien Secured Parties with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by any Grantor, any Collateral Agent or any other First Lien Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Secured Credit Documents or the First Lien Security Documents.

SECTION 5.15 Information Concerning Financial Condition of the Borrowers and the other Grantors. The Applicable Collateral Agent, the other Collateral Agents and the Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrowers and the other Grantors and all endorsers or guarantors of the First Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations. The Applicable Collateral Agent, the other Collateral Agents and the Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Applicable Collateral Agent, any other Collateral Agent or any Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and Applicable Collateral Agent, the other Collateral Agents and the Secured Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.16. Additional Grantors. The Borrowers agree that if any Subsidiary of the Credit Agreement Borrower shall become a Grantor after the date hereof, it will promptly cause such Subsidiary to become party hereto by executing and delivering an instrument in the form of Annex III. Upon such execution and delivery, such Subsidiary will become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of such instrument shall not require the consent of any other party hereunder, and will be acknowledged by the Applicable Collateral Agent. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 5.17. Further Assurances. Each Collateral Agent, on behalf of itself and each First Lien Secured Party under the applicable Secured Credit Documents, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 5.18. Credit Agreement Collateral Agent and ChampionX Collateral Agent. It is understood and agreed that (a) the Credit Agreement Collateral Agent is entering into this Agreement in its capacity as Administrative Agent under and as defined in the Credit Agreement and the provisions of Article VIII and Section 9.03 and Section 9.09(c) of the Credit Agreement applicable to it as Administrative Agent thereunder shall also apply to it as Collateral Agent and Applicable Collateral Agent hereunder and (b) the ChampionX Collateral Agent is entering into this Agreement in its capacity as Administrative Agent under and as defined in the ChampionX Credit Agreement and the provisions of Article VIII, and Section 9.03 and 9.09(c) of the ChampionX Credit Agreement applicable to it as Administrative Agent thereunder shall also apply to it as Collateral Agent and Applicable Agent hereunder.

For the avoidance of doubt, the parties hereto acknowledge that in no event shall the Credit Agreement Collateral Agent or ChampionX Collateral Agent be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether any such party has been advised of the likelihood of such loss or damage and regardless of the form of action.

SECTION 5.19. Solicitation of Instructions. The Credit Agreement Collateral Agent acting as the Applicable Collateral Agent may at any time solicit written confirmatory instructions, in the form of an Act of Required First Lien Secured Parties as to any action that it may be requested or required to take, or that it may propose to take, in the performance of any of its obligations under this Agreement or the First Lien Security Documents, and

the Credit Agreement Collateral Agent (or if the Credit Agreement is no longer outstanding, the ChampionX Collateral Agent) acting as the Applicable Collateral Agent may await receipt of the respective confirmatory instructions before taking the respective such action and shall incur no liability for any inaction while awaiting receipt of such confirmatory instructions. It is expressly understood and acknowledged that (i) the Credit Agreement Collateral Agent acting as the Applicable Collateral Agent shall have no duty to act, consent to or request any action of any Grantor or any other Person in connection with this Agreement unless the Credit Agreement Collateral Agent acting as the Applicable Collateral Agent shall have received written direction from an Act of Required First Lien Secured Parties and (ii) if the Credit Agreement is no longer outstanding, the ChampionX Collateral Agent acting as the Applicable Collateral shall have no duty to act, consent to or request any action of any Grantor or any other Person in connection with this Agreement unless the ChampionX Collateral Agent acting as the Applicable Collateral Agent shall have received written direction in accordance with the ChampionX Credit Agreement. No written direction given to the Credit Agreement Collateral Agent (or if the Credit Agreement is no longer outstanding, to the ChampionX Collateral Agent) acting as the Applicable Collateral Agent, that in the sole judgment of the Applicable Collateral Agent imposes, purports to impose or might reasonably be expected to impose upon the Applicable Collateral Agent any obligation or liability not set forth in or arising under this Agreement and the applicable First Lien Security Documents shall be binding upon the Applicable Collateral Agent unless the Applicable Collateral Agent elects, at its sole option, to accept such direction.

SECTION 5.20. Voting. In connection with any matter under this Agreement requiring a vote of holders of First Lien Credit Agreement Obligations, all First Lien Credit Agreement Obligations entitled to vote pursuant to the applicable Secured Credit Documents shall vote as a single class and each Series of First Lien Credit Agreement Obligations will count its votes in accordance with the Secured Credit Documents governing such Series of First Lien Credit Agreement Obligations. In making all determinations of votes hereunder, the Applicable Collateral Agent shall be entitled to rely upon the votes, and relative outstanding amounts, as determined and reported to it by the applicable Collateral Agents, and shall have no duty to independently ascertain such votes or amounts.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

JPMORGAN CHASE BANK, N.A.,
as Credit Agreement Collateral Agent and Applicable Collateral Agent

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as ChampionX Collateral Agent

By: _____
Name:
Title:

CHAMPIONX CORPORATION

BY: _____
NAME:
TITLE:

CHAMPIONX HOLDING INC.

BY: _____
NAME:
TITLE:

APERGY (DELAWARE) FORMATION, INC.

BY: _____
NAME:
TITLE:

APERGY FUNDING CORPORATION

BY: _____
NAME:
TITLE:

ACE DOWNHOLE, LLC

BY: _____
NAME:
TITLE:

APERGY ARTIFICIAL LIFT, LLC

BY: _____
NAME:
TITLE:

APERGY ENERGY AUTOMATION, LLC

BY: _____
NAME:
TITLE:

APERGY USA, INC.

BY: _____
NAME:
TITLE:

APERGY BMCS ACQUISITION CORP.

BY: _____
NAME:
TITLE:

APERGY ESP SYSTEMS, LLC

BY: _____
NAME:
TITLE:

HARBISON-FISCHER, INC

BY: _____
NAME:
TITLE:

HONETREAT COMPANY

BY: _____
NAME:
TITLE:

NORRIS RODS, INC.

BY: _____
NAME:
TITLE:

NORRISEAL-WELLMNARK, INC.

BY: _____
NAME:
TITLE:

PCS FERGUSON, INC.

BY: _____
NAME:
TITLE:

QUARTZDYNE, INC.

BY: _____
NAME:
TITLE:

SPIRIT GLOBAL ENERGY SOLUTIONS, INC.

BY: _____
NAME:
TITLE:

THETA OILFIELD SERVICES, INC.

BY: _____
NAME:
TITLE:

UPCO, INC.

BY: _____
NAME:
TITLE:

US SYNTHETIC CORPORATION

BY: _____
NAME:
TITLE:

WELLMARK HOLDINGS, INC.

BY: _____
NAME:
TITLE:

WINDROCK, INC.

BY: _____
NAME:
TITLE:

CHAMPIONX LLC

BY: _____
NAME:
TITLE:

CHAMPIONX U.S. 3 INC.

BY: _____
NAME:
TITLE:

CHAMPIONX U.S. 5 LLC

BY: _____
NAME:
TITLE:

CHAMPIONX USA INC.

BY: _____
NAME:
TITLE:

ANNEX I

Grantors

1. ChampionX Corporation
2. Apergy Funding Corporation
3. Apergy (Delaware) Formation, Inc.
4. Ace Downhole, LLC
5. Apergy Artificial Lift, LLC
6. Apergy Energy Automation, LLC
7. Apergy USA, Inc.
8. Apergy BMCS Acquisition Corp.
9. Apergy ESP Systems, LLC
10. HARBISON-FISCHER, INC.
11. HONETREAT COMPANY
12. Norris Rods, Inc.
13. Norriseal-WellMark, Inc.
14. PCS Ferguson, Inc.
15. Quartzdyne, Inc.
16. Spirit Global Energy Solutions, Inc.
17. Theta Oilfield Services, Inc.
18. UPCO, INC.
19. US Synthetic Corporation
20. WellMark Holdings, Inc.
21. WINDROCK, INC.
22. ChampionX Holding Inc.
23. ChampionX LLC
24. ChampionX U.S. 3 INC.
25. ChampionX U.S. 5 LLC
26. ChampionX USA Inc.

ANNEX II

[FORM OF] JOINDER NO. [ ] dated as of [ ] to the PARI PASSU INTERCREDITOR AGREEMENT dated as of June 3, 2020 (the "**Pari Passu Intercreditor Agreement**"), among CHAMPIONX CORPORATION (f/k/a APERGY CORPORATION) (the "**Credit Agreement Borrower**") and CHAMPIONX HOLDING INC. (the "**ChampionX Borrower**" and, together with the Credit Agreement Borrower, the "**Borrowers**"), the other Grantors (as defined below) party thereto, JPMORGAN CHASE BANK, N.A., as collateral agent for the Credit Agreement Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**Credit Agreement Collateral Agent**"), BANK OF AMERICA, N.A., as collateral agent for the ChampionX Credit Agreement Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**ChampionX Collateral Agent**") and each Additional Agent from time to time party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Pari Passu Intercreditor Agreement.

B. As a condition to the ability of the Borrowers or their Subsidiaries to incur Additional First Lien Obligations and to secure such Senior Class Debt with the Senior Lien and to have such Senior Class Debt guaranteed by the Grantors on a senior basis, in each case under and pursuant to the Additional First Lien Documents, the Senior Class Debt Representative in respect of such Senior Class Debt is required to become a Collateral Agent under, and such Senior Class Debt and the Senior Class Debt Parties in respect thereof are required to become subject to and bound by, the Pari Passu Intercreditor Agreement. Section 5.13 of the Pari Passu Intercreditor Agreement provides that such Senior Class Debt Representative may become a Collateral Agent under, and such Senior Class Debt and such Senior Class Debt Parties may become subject to and bound by, the Pari Passu Intercreditor Agreement, upon the execution and delivery by the Senior Class Debt Representative of an instrument in the form of this Joinder and the satisfaction of the other conditions set forth in Section 5.13 of the Pari Passu Intercreditor Agreement. The undersigned Senior Class Debt Representative (the "**New Collateral Agent**") is executing this Joinder in accordance with the requirements of the Pari Passu Intercreditor Agreement.

Accordingly, the Applicable Collateral Agent and the New Collateral Agent agree as follows:

SECTION 1. In accordance with Section 5.13 of the Pari Passu Intercreditor Agreement, the New Collateral Agent by its signature below becomes a Collateral Agent and Additional Agent under, and the related Senior Class Debt and Senior Class Debt Parties become subject to and bound by, the Pari Passu Intercreditor Agreement with the same force and effect as if the New Collateral Agent had originally been named therein as a Collateral Agent, and the New Collateral Agent, on behalf of itself and such Senior Class Debt Parties, hereby agrees to all the terms and provisions of the Pari Passu Intercreditor Agreement applicable to it as a Collateral Agent and to the Senior Class Debt Parties that it represents as Additional First Lien Secured Parties. Each reference to a "**Collateral Agent**" or an "**Additional Agent**" in the Pari Passu Intercreditor Agreement shall be deemed to include the New Collateral Agent. The Pari Passu Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Collateral Agent represents and warrants to the Applicable Collateral Agent and the other First Lien Secured Parties that (i) it has full power and authority to enter into this Joinder, in its capacity as **[agent] [trustee]** under **[describe new facility]**, (ii) this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Additional First Lien Documents relating to such Senior Class Debt provide that, upon the New Collateral Agent's entry into this Agreement, the Senior Class Debt Parties in respect of such Senior Class Debt will be subject to and bound by the provisions of the Pari Passu Intercreditor Agreement as Additional First Lien Secured Parties.

SECTION 3. This Joinder may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Collateral Agent shall have received a counterpart of this Joinder that bears the signature of the New Collateral Agent. Delivery of an executed signature page to this Joinder by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Joinder.

SECTION 4. Except as expressly supplemented hereby, the Pari Passu Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS JOINDER AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Pari Passu Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the Pari Passu Intercreditor Agreement. All communications and notices hereunder to the New Collateral Agent shall be given to it at the address set forth below its signature hereto.

SECTION 8. The Borrowers agree to reimburse the Applicable Collateral Agent for its reasonable out-of-pocket expenses in connection with this Joinder, including the reasonable fees, other charges and disbursements of counsel for the Applicable Collateral Agent.

IN WITNESS WHEREOF, the New Collateral Agent and the Applicable Collateral Agent have duly executed this Joinder to the Pari Passu Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW COLLATERAL AGENT], as
[ ] for the holders of
[ ],

By: _____
Name:
Title:

Address for notices:

attention of:

Telecopy:

Acknowledged by:

[ ],
as Applicable Collateral Agent

By: _____
Name:
Title:

[ ]

By: _____
Name:
Title:

THE GRANTORS
LISTED ON SCHEDULE I HERETO

By: _____
Name:
Title:

Grantors

[ ]

ANNEX III

SUPPLEMENT NO.[ ] dated as of [ ] to the PARI PASSU INTERCREDITOR AGREEMENT dated as of June 3, 2020 (the "**Pari Passu Intercreditor Agreement**"), among CHAMPIONX CORPORATION (f/k/a APERGY CORPORATION) (the "**Credit Agreement Borrower**") and CHAMPIONX HOLDING INC. (the "**ChampionX Borrower**" and, together with the Credit Agreement Borrower, the "**Borrowers**"), the other Grantors (as defined below) party thereto, JPMORGAN CHASE BANK, N.A., as collateral agent for the Credit Agreement Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**Credit Agreement Collateral Agent**"), BANK OF AMERICA, N.A., as collateral agent for the ChampionX Credit Agreement Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**ChampionX Collateral Agent**") and each Additional Agent from time to time party thereto.

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Pari Passu Intercreditor Agreement.

B. The Grantors have entered into the Pari Passu Intercreditor Agreement. Pursuant to certain Secured Credit Documents, certain newly acquired or organized Subsidiaries of the Borrowers are required to enter into the Pari Passu Intercreditor Agreement. Section 5.16 of the Pari Passu Intercreditor Agreement provides that such Subsidiaries may become party to the Pari Passu Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "**New Grantor**") is executing this Supplement in accordance with the requirements of the Credit Agreement, the ChampionX Credit Agreement and Additional First Lien Documents.

Accordingly, the Applicable Collateral Agent and the New Grantor agree as follows:

SECTION 1. In accordance with Section 5.16 of the Pari Passu Intercreditor Agreement, the New Grantor by its signature below becomes a Grantor under the Pari Passu Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the Pari Passu Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a "Grantor" in the Pari Passu Intercreditor Agreement shall be deemed to include the New Grantor. The Pari Passu Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Applicable Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Applicable Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. Except as expressly supplemented hereby, the Pari Passu Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Pari Passu Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the Pari Passu Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Borrowers as specified in the Pari Passu Intercreditor Agreement.

SECTION 8. The Borrowers agree to reimburse the Applicable Collateral Agent for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Applicable Collateral Agent.

IN WITNESS WHEREOF, the New Grantor, and the Applicable Collateral Agent have duly executed this Supplement to the Pari Passu Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW GRANTOR],
By: _____
Name:
Title:

Acknowledged by:

[ ], as Applicable Collateral Agent,

By: _____
Name:
Title:

EXHIBIT G

[FORM OF] NOTICE OF LOAN PREPAYMENT

[Date]

Bank of America, N.A.,
as Administrative Agent
2380 Performance Dr. – Building C
Richardson, TX 75082
Tel: (214) 209-3758
Email: tiffany.nicosia.lin@bofa.com

Attention: Tiffany Nicosia Lin

Copy to:

Bank of America, N.A.,
as Administrative Agent
2380 Performance Dr. – Building C
Richardson, TX 75082
Tel: (469) 201-4056
Email: katlyn.tran@bofa.com

Attention: Katlyn Tran

Ladies and Gentlemen:

Reference is hereby made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation (the "Borrower"), the Lenders, upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation, and Bank of America, N.A., as Administrative Agent. Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

This Notice of Loan Prepayment is delivered to you pursuant to Section 2.11[(a)/(b) and (c)] of the Credit Agreement, and in that connection the Borrower specifies the following information with respect to such Prepayment:

6. (A) Type of Prepayment: _____

7. (B) Interest Period: _____

[The undersigned Borrower hereby gives notice to the Administrative Agent pursuant to Section 2.11(a) of the Credit Agreement that the Borrower shall prepay the Term Loans on , 20 , in an aggregate principal amount of [ ] of the Term Loans.][8]

8 May state that such notice is conditioned upon the occurrence of one or more events specified herein, as permitted under Section 2.11(a) of the Credit Agreement.

[The undersigned Borrower hereby gives notice to the Administrative Agent pursuant to Section 2.11(b)[(i)/(ii)] and 2.11(c) of the Credit Agreement that the Borrower shall prepay the Term Loans on , 20 , in an aggregate principal amount of [ ] of the Term Loans. Attached as Schedule [ ] hereto is a calculation, accompanied with reasonable detail, of the amount of such prepayment in accordance with Section 2.11(c) of the Credit Agreement.]

[Signature page follows]

The undersigned Borrower has caused this Notice of Loan Prepayment to be executed and delivered by its duly authorized officer this day of , 20 .

CHAMPIONX HOLDING INC.

By: _____
Name:
Title:

EXHIBIT H

[FORM OF] AFFILIATED LENDER ASSIGNMENT AND ASSUMPTION

This Affiliated Lender Assignment and Assumption (this "Assignment and Assumption") is dated as of the Trade Date set forth below and is entered into by and between the Assignor (as defined below) and the Assignee (as defined below). Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (the "Credit Agreement"), receipt of a copy of which is hereby acknowledged by the Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor, subject to and in accordance with the Standard Terms and Conditions referred to below and the Credit Agreement, as of the Trade Date inserted by the Administrative Agent as contemplated below, (a) all the Assignor's rights and obligations in its capacity as a Lender under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of the Assignor under the Term Facility (including any Guarantees) and (b) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of the Assignor (in its capacity as a Lender) against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (a) above (the rights and obligations sold and assigned pursuant to clauses (a) and (b) above being referred to herein collectively as the "Assigned Interest"). Such sale and assignment is without recourse to the Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by the Assignor.

1.	Assignor:	[ ]
2.	Assignee	[ ] [and is [a Lender] [an Affiliate/Approved Fund of [Identify Lender]]]
3.	Borrower:	ChampionX Holding Inc., a Delaware corporation
4.	Administrative Agent:	Bank of America, N.A., as the Administrative Agent under the Credit Agreement
5.	Credit Agreement:	The Credit Agreement dated as of June 3, 2020, among ChampionX Holding Inc., a Delaware corporation, upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation, the Lenders and Bank of America, N.A., as Administrative Agent
6.	Assigned Interest:	[ ]

Facility Assigned	Aggregate Amount of Loans of all Lenders	Amount of the Loans Assigned	Percentage Assigned of Aggregate Amount of Loans of all Lenders Set forth, to at least 9 decimals, as a percentage of the Loans of all Lenders
Loans	$	$	%

Trade Date: _____, 20____ [TO BE INSERTED BY THE ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR]

The Assignee, if not already a Lender, agrees to deliver to the Administrative Agent a completed Administrative Questionnaire in which the Assignee designates one or more credit contacts to whom all syndicate-level information (which may contain MNPI) will be made available and who may receive such information in accordance with the Assignee's compliance procedures and applicable laws, including Federal and State securities laws.

The terms set forth above are hereby agreed to:

_____, as Assignor,

By: _____
Name:
Title:

_____, as Assignee,

By: _____
Name:
Title:

[Consented to and] Accepted:

BANK OF AMERICA, N.A., as Administrative Agent,

By: _____
Name:
Title:

[Consented to:

CHAMPIONX HOLDING INC.,

By: _____
Name:
Title:]

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1. Assignor. The Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of the Assigned Interest, (ii) the Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and (iv) is not a Defaulting Lender; (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document, other than statements made by it herein, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any collateral thereunder, (iii) the financial condition of the Borrower, any Subsidiary or any other Affiliate of the Borrower or any other Person obligated in respect of any Loan Document or (iv) the performance or observance by the Borrower, any Subsidiary or any other Affiliate of the Borrower or any other Person of any of their respective obligations under any Loan Document; and (c) acknowledges that the Assignee is a Purchasing Borrower Party.

1.2. Assignee. The Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption, to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it satisfies the requirements, if any, specified in the Credit Agreement that are required to be satisfied by it in order to acquire the Assigned Interest and become a Lender, (iii) it is a Purchasing Borrower Party (as defined in the Credit Agreement), (iv) as of the date hereof the Assignee either (A) does not have any MNPI (as defined in the Credit Agreement) that has not been disclosed to the Assignor (other than because the Assignor does not wish to receive MNPI) on or prior to the date of the initiation of the Auction in connection with which this assignment is being effectuated or (B) has advised the Assignor that the Assignee cannot make the statement in the foregoing clause (A) (except to the extent that the Assignor has separately entered into a customary “big boy” letter with the Borrower; provided that no Lender shall be required to enter into any such “big boy” letter), (v) from and after the Trade Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of the Assigned Interest, shall have the obligations of a Lender thereunder, (vi) it has received a copy of the Credit Agreement, together with copies of the most recent financial statements delivered pursuant to Section 5.01 thereof (or, prior to the first such delivery, the financial statements referred to in Section 3.04 thereof), and such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest on the basis of which it has made such analysis and decision independently and without reliance on the Administrative Agent, the Assignor or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase the Assigned Interest, (vii) attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by the Assignee and (viii) it is not a Disqualified Institution, and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, the Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Trade Date, the Administrative Agent shall make all payments in respect of the Assigned Interest (including payments of principal, interest, fees and other amounts) to the Assignee whether such amounts have accrued prior to or on or after the Trade Date. The Assignor and the Assignee shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Trade Date or with respect to the making of this assignment directly between themselves.

3. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by and construed in accordance with the laws of the State of New York.

EXHIBIT I

[FORM OF] AMENDED AND RESTATED GLOBAL INTERCOMPANY NOTE

[ ], 2020

FOR VALUE RECEIVED, each of the undersigned, to the extent a borrower from time to time from any other entity listed on the signature page hereto (each, in such capacity, a "Payor"), hereby promises to pay on demand to the order of such other entity listed below (each, in such capacity, a "Payee"), in lawful money of the United States of America, or in such other currency as agreed to by such Payor and such Payee, in immediately available funds, at such location as a Payee shall from time to time designate, the unpaid principal amount of all loans and advances (including trade payables) made by such Payee to such Payor. Each Payor promises also to pay interest on the unpaid principal amount of all such loans and advances in like money at said location from the date of such loans and advances until paid at such rate per annum as shall be agreed upon from time to time by such Payor and such Payee.

Reference is made to (i) that certain Credit Agreement (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "ChampionX Credit Agreement"), dated as of June 3, 2020, among, ChampionX Holding Inc., a Delaware corporation (the "ChampionX Borrower"), Bank of America, N.A., as administrative agent (in such capacity, together with its successors and assigns in such capacity, the "ChampionX Agent"), and the other financial institutions party thereto and upon effectiveness of the Credit Agreement Joinder (as defined in the Credit Agreement), ChampionX Corporation ("Parent" and together with the ChampionX Borrower, the "Company"), (ii) that certain Guarantee and Collateral Agreement (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "ChampionX Security Agreement"), dated as of June 3, 2020, by and among the ChampionX Borrower, the guarantors party thereto and the ChampionX Agent, (iii) that certain Credit Agreement (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Parent Credit Agreement" and the ChampionX Credit Agreement, each, a "Credit Agreement"), dated as of May 9, 2018 among Parent, as borrower (the "Parent Borrower" and the ChampionX Borrower, each, a "Borrower"), the lenders and issuing banks party thereto and JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, together with its successors and assigns in such capacity, the "Parent Agent" and together with the ChampionX Agent, each, an "Agent"), (iv) that certain Guarantee and Collateral Agreement (as it may be amended, amended and restated, supplemented or otherwise modified form time to time, the "Parent Security Agreement" and the ChampionX Security Agreement, each, a "Security Agreement"), dated as of May 9, 2018, by and among Parent, the guarantors party thereto and the Parent Agent and (v) that certain Indenture, dated as of May 3, 2018 (as it may be amended, amended and restated, supplemented or otherwise modified from time to time, the "Indenture") by and among Parent, certain subsidiaries of Parent party thereto from time to time as guarantors, and Wells Fargo Bank, National Association, as trustee, pursuant to which Parent has issued certain Senior Unsecured Notes (including any additional or replacement senior notes of Parent that may be issued from time to time in connection with the Indenture and any supplements thereto, the "Senior Notes"). Capitalized terms used in this intercompany promissory note (this "Note") but not otherwise defined herein shall have the meanings given to them in the applicable Credit Agreement (or if not defined therein, the applicable Security Agreement).

This Note shall be pledged by each Payee that is an obligor (an "Obligor Payee") to (i) the ChampionX Agent, for the benefit of the Secured Parties (as defined in the ChampionX Credit Agreement), pursuant to the Security Documents (as defined in the ChampionX Credit Agreement), as collateral security for the full and prompt payment when due of, and the performance of, such Payee's Obligations (as defined

in the ChampionX Credit Agreement) and (ii) the Parent Agent, for the benefit of the Secured Parties (as defined in the Parent Credit Agreement), pursuant to the Security Documents (as defined in the Parent Credit Agreement), as collateral security for the full and prompt payment when due of, and the performance of, such Payee's Obligations (as defined in the Parent Credit Agreement), subject in all respects to the Pari Passu Intercreditor Agreement. Each Payee hereby acknowledges and agrees that after the occurrence of and during the continuance of an Event of Default under and as defined in any Credit Agreement, each of the Agents may, subject to the terms of the Pari Passu Intercreditor Agreement, in addition to the other rights and remedies provided pursuant to the applicable Loan Documents and otherwise available to it, exercise all rights of the Obligor Payees with respect to this Note.

Upon the commencement of any insolvency or bankruptcy proceeding, or any receivership, liquidation, reorganization or other similar proceeding in connection therewith, relating to any Payor owing any amounts evidenced by this Note to any obligor, or to any property of any such Payor, or upon the commencement of any proceeding for voluntary liquidation, dissolution or other winding up of any such Payor, all amounts evidenced by this Note owing by such Payor to any and all obligors shall become immediately due and payable, without presentment, demand, protest or notice of any kind.

Anything in this Note to the contrary notwithstanding, the indebtedness evidenced by this Note owed by any Payor that is a Loan Party ("Applicable Payor") to any Payee that is not a Loan Party ("Applicable Payee") shall be subordinate and junior in right of payment, to the extent and in the manner hereinafter set forth, to (a) all Obligations (as defined in the ChampionX Credit Agreement) and all Obligations (as defined in the Parent Credit Agreement) and (b) to the Senior Notes; provided that each Payor may make payments to the applicable Payee so long as (x) no Event of Default under and as defined in any Credit Agreement shall have occurred and be continuing and (y) no Event of Default under and as defined in the Indenture shall have occurred and be continuing (such amounts set forth in clauses (a) and (b) above and other indebtedness and obligations in connection with any renewal, refunding, restructuring or refinancing thereof, including interest, fees and expenses thereon accruing after the commencement of any proceedings referred to in clause (i) below, whether or not such interest, fees or expenses is an allowed claim in such proceeding, being hereinafter collectively referred to as "Senior Indebtedness").

(i) In the event of any insolvency or bankruptcy proceedings, and any receivership, liquidation, reorganization or other similar proceedings in connection therewith, relative to any Applicable Payor or to its property, and in the event of any proceedings for voluntary liquidation, dissolution or other winding up of such Applicable Payor (except as expressly permitted by the Loan Documents), whether or not involving insolvency or bankruptcy, then, if an Event of Default (under and as defined in any Credit Agreement) has occurred and is continuing, (x) the holders of Senior Indebtedness shall be irrevocably paid in full in cash in respect of all amounts constituting Senior Indebtedness (other than contingent indemnification obligations and other contingent obligations) before any Applicable Payee is entitled to receive (whether directly or indirectly), or make any demands for, any payment or distribution on account of this Note and (y) until the holders of Senior Indebtedness are irrevocably paid in full in cash in respect of all amounts constituting Senior Indebtedness (other than contingent indemnification obligations and other contingent obligations), any payment or distribution to which such Applicable Payee would otherwise be entitled (other than debt securities of such Applicable Payor that are subordinated, to at least the same extent as this Note, to the payment of all Senior Indebtedness then outstanding (such securities being hereinafter referred to as "Restructured Debt Securities")) shall be made to the Applicable Collateral Agent (as defined in the Pari Passu Intercreditor Agreement), or if the Pari Passu Intercreditor Agreement and the Credit Agreements are not in effect, to the holders of Senior Indebtedness;

(ii) If any Event of Default (under and as defined any Credit Agreement) occurs and is continuing after prior written notice from an Agent to the Company, then (x) no payment or distribution of any kind or character shall be made by or on behalf of the Applicable Payor or any other person on its behalf with respect to this Note and (y) no amounts evidenced by this Note owing by any Payor to any Payee that is a Loan Party shall be forgiven or otherwise reduced in any way, other than as a result of payment in full thereof made in cash;

(iii) If any payment or distribution of any character, whether in cash, securities or other property (other than Restructured Debt Securities), in respect of this Note shall (despite these subordination provisions) be received by any Applicable Payee in violation of clause (i) or (ii) above before all Senior Indebtedness shall have been irrevocably paid in full in cash (other than contingent indemnification obligations and other contingent obligations), such payment or distribution shall be held in trust (segregated from other property of such Payee) for the benefit of the Agents, and shall be paid over or delivered to the Applicable Collateral Agent (as defined in the Pari Passu Intercreditor Agreement) for application in accordance with the Credit Agreements, subject to the terms of the Pari Passu Intercreditor Agreement, or if the Pari Passu Intercreditor Agreement and the Credit Agreements are not in effect, to the holders of Senior Indebtedness for application in accordance with the agreements governing such other Senior Indebtedness; and

(iv) Each Payee agrees to file all claims against each relevant Payor in any bankruptcy or other proceeding in which the filing of claims is required by law in respect of any Senior Indebtedness or any amounts evidenced by this Note, and each Agent shall be entitled to all of such Payee's rights thereunder. If for any reason a Payee fails to file such claim at least ten (10) Business Days prior to the last date on which such claim is required by applicable law or court order to be deemed timely filed, such Payee hereby irrevocably appoints the Agents as its true and lawful attorney-in-fact and each Agent is hereby authorized to act as attorney-in-fact in such Payee's name to file such claim or to assign such claim to and cause proof of claim to be filed in the name of such Agent or its nominees. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim shall pay to the Agents the full amount payable on the claim in the proceeding, and, to the full extent necessary for that purpose, each Payee hereby assigns to the Agents all of such Payee's rights to any payments or distributions to which such Payee otherwise would be entitled. If the amount so paid is greater than such Payee's liability hereunder, the applicable Agent shall, subject to the terms of the Pari Passu Intercreditor Agreement and any other applicable intercreditor agreement to which it is a party, pay the excess amount to the party entitled thereto under any applicable intercreditor agreement to which it is a party (if then in effect) and applicable law. In addition, each Payee hereby irrevocably appoints each Agent as its attorney in fact to exercise all of such Payee's voting rights in connection with any bankruptcy proceeding or any plan for the reorganization (or similar dispositive restructuring plan) of each relevant Payor.

To the fullest extent permitted by law, no present or future holder of Senior Indebtedness shall be prejudiced in its right to enforce the subordination of this Note by any act or failure to act on the part of any Payor or by any act or failure to act on the part of such holder or any trustee or agent for such holder. Each Payee and each Payor hereby agree that the subordination of this Note is for the benefit of the Agents and the other Secured Parties and that as between each Payee and each holder of Senior Indebtedness, such subordination provisions constitute a "subordination agreement" within the meaning of Section 510(a) of the United States Bankruptcy Code or any equivalent provisions of any other bankruptcy law. Each Agent and the other Secured Parties are obligees under this Note to the same extent as if their names were written herein as such and each Agent may, on behalf of itself, and the Secured Parties, proceed to enforce the subordination provisions herein.

The indebtedness evidenced by this Note owed by any Payor that is not a Loan Party shall not be subordinated to, and shall rank *pari passu* in right of payment with, any other obligation of such Payor.

Nothing contained in the subordination provisions set forth above is intended to or will impair, as between each Payor and each Payee, the obligations of such Payor, which are absolute and unconditional, to pay to such Payee the principal of and interest on this Note as and when due and payable in accordance with its terms (or, if applicable, upon the terms of any other document or instrument that sets forth the terms of the indebtedness that is evidenced and subordinated by this Note), or is intended to or will affect the relative rights of such Payee and other creditors of such Payor other than the holders of Senior Indebtedness.

Each Payee is hereby authorized to record all loans and advances made by it to any Payor (all of which shall be evidenced by this Note), and all repayments or prepayments thereof, in its books and records, such books and records constituting prima facie evidence of the accuracy of the information contained therein; provided that the failure of any Payee to record such information shall not affect any Payor's obligations in respect of intercompany indebtedness extended by such Payee to such Payor.

Each Payor hereby waives presentment, demand, protest or notice of any kind in connection with this Note. All payments under this Note shall be made without offset, counterclaim or deduction of any kind.

It is understood that this Note shall only evidence Indebtedness.

This Note shall be binding upon each Payor and its successors and assigns, and the terms and provisions of this Note shall inure to the benefit of each Payee and their respective successors and assigns, including subsequent holders hereof. Notwithstanding anything to the contrary contained herein, in any other Loan Document or in any other promissory note or other instrument, this Note replaces and supersedes any and all promissory notes or other instruments which create or evidence any loans or advances made on, before or after the date hereof by any Payee to any other Subsidiary.

From time to time after the date hereof, additional Subsidiaries of the Borrowers may become parties hereto (as Payor and/or Payee, as the case may be) by executing a counterpart signature page hereto, which shall automatically be incorporated into this Note (each additional Subsidiary, an "Additional Party"). Upon delivery of such counterpart signature page to the Payees, notice of which is hereby waived by the other Payors, each Additional Party shall be a Payor and/or a Payee, as the case may be, and shall be as fully a party hereto as if such Additional Party were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor or Payee hereunder. This Note shall be fully effective as to any Payor or Payee that is or becomes a party hereto regardless of whether any other person becomes or fails to become or ceases to be a Payor or Payee hereunder.

The Payors and Payees agree that upon the effectiveness of this Note, the intercompany promissory note dated as of May 9, 2018 (the "Original Note") by and among the payors and payees party thereto shall be and hereby is amended and restated in its entirety by the terms and conditions of this Note, and the terms and provisions of the Original Note shall be superseded by this Note. This Note replaces in its entirety and is in substitution for, but not in payment of, the Original Note and does not and shall not be deemed to constitute a novation thereof. Such Original Note shall be of no further force and effect upon the execution of this Note; provided, however, that all outstanding indebtedness, including, without limitation, principal and interest, if any, under the Original Note as of the date of this Note, is hereby deemed indebtedness evidenced by this Note and is incorporated herein by this reference.

THIS NOTE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

[*Signature Pages Follow*]

[ ]

By: _____

Name:

Title:

[ ]

By: _____

Name:

Title:

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation (the "Borrower"), upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation, the Lenders and Bank of America, N.A., as Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any promissory note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (iv) it is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code and (v) no payments in connection with any Loan Document are effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent in writing, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding each such payment, and at such times as are reasonably requested by the Borrower or the Administrative Agent.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: , 20[ ]

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Non-U.S. Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation (the "Borrower"), upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation the Lenders and Bank of America, N.A., as Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) neither the undersigned nor any of its direct or indirect partners/members claiming the portfolio interest exemption ("Applicable Partners/Members") is a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its Applicable Partners/Members is a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its Applicable Partners/Members is a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code and (vi) no payments in connection with any Loan Document are effectively connected with the undersigned's or any of its Applicable Partners'/Members' conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding each such payment, and at such times as are reasonably requested by such Lender.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: , 20[ ]

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Non-U.S. Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation (the "Borrower"), upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a/ Apergy Corporation), a Delaware corporation, the Lenders, and Bank of America, N.A., as Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (iv) it is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code and (v) no payments in connection with any Loan Document are effectively connected with the undersigned's conduct of a U.S. trade or business.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding each such payment, and at such times as are reasonably requested by such Lender.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: , 20[ ]

[FORM OF]
U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Credit Agreement dated as of June 3, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation (the "Borrower"), upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation, the Lenders and Bank of America, N.A., as Administrative Agent.

Pursuant to the provisions of Section 2.17 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any promissory note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any promissory note(s) evidencing such Loan(s)), (iii) neither the undersigned nor any of its direct or indirect partners/members claiming the portfolio interest exemption ("Applicable Partners/Members") is a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its Applicable Partners/Members is a "10-percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, (v) none of its Applicable Partners/Members is a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code and (vi) no payments in connection with any Loan Document are effectively connected with the undersigned's or any of its Applicable Partners'/Members' conduct of a U.S. trade or business.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent in writing, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding each such payment, and at such times as are reasonably requested by the Borrower or the Administrative Agent.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: , 20[ ]

EXHIBIT K

[Form of]
TERM NOTE

$ New York, New York
[Date]

FOR VALUE RECEIVED, the undersigned, CHAMPIONX HOLDING INC., a Delaware corporation ("Borrower"), hereby promises to pay to [ ] (the "Lender") or its registered permitted assigns on the Maturity Date (as defined in the Credit Agreement referred to below) in lawful money of the United States and in immediately available funds, the principal amount of DOLLARS ($), or, if less, the aggregate unpaid principal amount of all Term Loans of the Lender outstanding under the Credit Agreement referred to below, which sum shall be due and payable in such amounts and on such dates as are set forth in the Credit Agreement. Borrower further agrees to pay interest in like money at such office specified by the Administrative Agent on the unpaid principal amount hereof from time to time from the date hereof at the rates, and on the dates, specified in Section 2.13 of such Credit Agreement.

The holder of this Term Note (this "Note") may endorse and attach a schedule to reflect the date, Type and amount of each Term Loan of the Lender outstanding under the Credit Agreement and the date and amount of each payment or prepayment of principal hereof, and the date of each rate conversion or continuation pursuant to Section 2.02 of the Credit Agreement and the principal amount subject thereto; provided that the failure of the Lender to make any such recordation (or any error in such recordation) shall not affect the obligations of Borrower hereunder or under the Credit Agreement.

This Note is one of the Notes referred to in the Credit Agreement dated as of June 3, 2020 (as amended, restated amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among Borrower, upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation, the Lenders and Bank of America, N.A., as Administrative Agent is subject to the provisions thereof and is subject to optional and mandatory prepayment in whole or in part as provided therein. Terms used herein which are defined in the Credit Agreement shall have such defined meanings unless otherwise defined herein or unless the context otherwise requires.

This Note is secured and guaranteed as provided in the Credit Agreement and the Security Documents. Reference is hereby made to the Credit Agreement and the Security Documents for a description of the properties and assets in which a security interest has been granted, the nature and extent of the security and guarantees, the terms and conditions upon which the security interest and each guarantee was granted and the rights of the holder of this Note in respect thereof.

Upon the occurrence of any one or more of the Events of Default specified in the Credit Agreement, all amounts then remaining unpaid on this Note shall become, or may be declared to be, immediately due and payable all as provided therein.

All parties now and hereafter liable with respect to this Note, whether maker, principal, surety, guarantor, endorser or otherwise, hereby waive presentment, demand, protest and all other notices of any kind.

THIS NOTE MAY NOT BE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS OF THE CREDIT AGREEMENT. TRANSFERS OF THIS NOTE MUST BE RECORDED IN THE REGISTER MAINTAINED BY THE ADMINISTRATIVE AGENT PURSUANT TO THE TERMS OF THE CREDIT AGREEMENT.

THIS NOTE SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION.

[Signature Page Follows]

CHAMPIONX HOLDING INC.,
as Borrower

By: _____
Name:
Title:

EXHIBIT L

[FORM OF] SOLVENCY CERTIFICATE

[ ], 2020

Pursuant to Section 4.01(h) of the Credit Agreement dated as of June 3, 2020 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation, upon effectiveness of the Credit Agreement Joinder (as defined therein), ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation ("Parent"), the Lenders and Bank of America, N.A., as Administrative Agent, the undersigned hereby certifies, solely in such undersigned's capacity as [chief financial officer] [chief accounting officer] [*specify other officer with equivalent duties*] of Parent, and not individually, as follows:

I am generally familiar with the businesses and assets of Parent and its Subsidiaries on a consolidated basis and am duly authorized to execute this Solvency Certificate on behalf of Parent and its Subsidiaries pursuant to the Credit Agreement.

As of the date hereof, after giving effect to the consummation of the ChampionX Transactions, including the making of the Loans under the Credit Agreement, and after giving effect to the application of the proceeds of such indebtedness:

a. The fair value of the assets of Parent and its Subsidiaries, on a consolidated basis, exceeds, on a consolidated basis, their debts and liabilities, subordinated, contingent or otherwise;

b. The present fair saleable value of the property of Parent and its Subsidiaries, on a consolidated basis, is greater than the amount that will be required to pay the probable liability, on a consolidated basis, of their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured;

c. Parent and its Subsidiaries, on a consolidated basis, are able to pay their debts and liabilities, subordinated, contingent or otherwise, as such liabilities become absolute and matured; and

d. Parent and its Subsidiaries, on a consolidated basis, are not engaged in, and are not about to engage in, business for which they have unreasonably small capital.

For purposes of this Solvency Certificate, the amount of any contingent liability at any time shall be computed as the amount that would reasonably be expected to become an actual and matured liability. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Credit Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Solvency Certificate in such undersigned's capacity as [chief financial officer] [chief accounting officer] [*specify other officer with equivalent duties*] of Parent and not individually, as of the date first stated above.

CHAMPIONX CORPORATION,

By: _____
Name:
Title:

AUCTION PROCEDURES

This Exhibit M is intended to summarize certain basic terms of the modified Dutch auction (an "Auction") procedures pursuant to and in accordance with the terms and conditions of Section 9.04(f) of that certain Credit Agreement, dated as of June 3, 2020, of which this Exhibit M is a part. It is not intended to be a definitive statement of all of the terms and conditions of an Auction, the definitive terms and conditions for which shall be set forth in the applicable offering document. None of the Administrative Agent, the Auction Manager, any of their respective Affiliates, any Purchasing Borrower Party or any of its Affiliates makes any recommendation pursuant to the applicable Auction Notice as to whether or not any Lender should sell its Term Loans to a Purchasing Borrower Party pursuant to the applicable Auction Notice, nor shall the decision by the Administrative Agent or the Auction Manager (or any of their respective Affiliates) in its capacity as a Lender to sell its Term Loans to a Purchasing Borrower Party be deemed to constitute such a recommendation. Each Lender should make its own decision as to whether to sell any of its Term Loans and as to the price to be sought for such Term Loans. In addition, each Lender should consult its own attorney, business advisor or tax advisor as to legal, business, tax and related matters concerning each Auction Purchase Offer and the applicable Auction Notice. Capitalized terms not otherwise defined in this Exhibit M have the meanings assigned to them in the Credit Agreement.

Notice Procedures. In connection with each Auction Purchase Offer, a Purchasing Borrower Party will provide notification to the Auction Manager (for distribution to the Lenders) of the Term Loans (as determined by such Purchasing Borrower Party in its sole discretion) that will be the subject of such Auction Purchase Offer (each, an "Auction Notice"). Each Auction Notice shall contain (i) the maximum principal amount (calculated on the face amount thereof) of Term Loans that the applicable Purchasing Borrower Party offers to purchase in such Auction Purchase Offer (the "Auction Amount"), which shall be no less than $10,000,000; (ii) the range of discounts to par (the "Discount Range"), expressed as a range of prices (in increments of $25) per $1,000, at which such Purchasing Borrower Party would be willing to purchase Term Loans in such Auction Purchase Offer; and (iii) the date on which such Auction Purchase Offer will conclude (which date shall not be less than three Business Days following the distribution of the Auction Notice to the Lenders), on which date Return Bids (as defined below) will be due by 1:00 p.m., New York City time (as such date and time may be extended by the Auction Manager, the "Expiration Time"). Such Expiration Time may be extended for a period not exceeding three Business Days upon notice by the applicable Purchasing Borrower Party to the Auction Manager received not less than 24 hours before the original Expiration Time; provided that only one extension per Auction Purchase Offer shall be permitted. An Auction Purchase Offer shall be regarded as a "failed Auction Purchase Offer" in the event that either (x) the applicable Purchasing Borrower Party withdraws such Auction Purchase Offer in accordance with the terms hereof or (y) the Expiration Time occurs with no Qualifying Bids (as defined below) having been received. In the event of a failed Auction Purchase Offer, no Purchasing Borrower Party shall be permitted to deliver a new Auction Notice prior to the date occurring three Business Days after such withdrawal or Expiration Time, as the case may be. Notwithstanding anything to the contrary contained herein, the applicable Purchasing Borrower Party shall not initiate any Auction Purchase Offer by delivering an Auction Notice to the Auction Manager until after the conclusion (whether successful or failed) of the previous Auction Purchase Offer (if any), whether such conclusion occurs by withdrawal of such previous Auction Purchase Offer or the occurrence of the Expiration Time of such previous Auction Purchase Offer.

Reply Procedures. In connection with any Auction Purchase Offer, each Lender of Term Loans wishing to participate in such Auction Purchase Offer shall, prior to the Expiration Time, provide the Auction Manager with a notice of participation, in the form included in the applicable offering document (each, a "Return Bid"), which shall specify (i) a discount to par that must be expressed as a price (in increments of $25) per $1,000 in principal amount of Term Loans (the "Reply Price") within the Discount Range and (ii) the principal amount of Term Loans, in an amount not less than $1,000,000 or an integral multiple of $1,000 in excess thereof, that such Lender offers for sale at its Reply Price (the "Reply Amount"). A Lender may submit a Reply Amount that is less than the minimum amount and incremental amount requirements described above only if the Reply Amount comprises the entire amount of the Term Loans held by such Lender. Lenders may only submit one Return Bid per Auction Purchase Offer, but each Return Bid may contain up to three component bids, each of which may result in a separate Qualifying Bid (as defined below) and each of which will not be contingent on any other component bid submitted by such Lender resulting in a Qualifying Bid. In addition to the Return Bid, the participating Lender must execute and deliver, to be held in escrow by the Auction Manager, an Affiliated Lender Assignment and Assumption. No Purchasing Borrower Party will purchase any Term Loans at a price that is outside of the applicable Discount Range, nor will any Return Bids (including any component bids specified therein) submitted at a price that is outside such applicable Discount Range be considered in any calculation of the Applicable Discounted Price (as defined below).

Acceptance Procedures. Based on the Reply Prices and Reply Amounts received by the Auction Manager, the Auction Manager, with the consent of the applicable Purchasing Borrower Party, will, within ten (10) Business Days of the Auction Notice (or such other time agreed by the Borrower), determine the applicable discounted price (the "Applicable Discounted Price") for the Auction, which will be (i) the lowest Reply Price for which such Purchasing Borrower Party can complete the Auction Purchase Offer at the Auction Amount or (ii) in the event that the aggregate amount of the Reply Amounts relating to such Auction Notice is insufficient to allow such Purchasing Borrower Party to purchase the entire Auction Amount, the highest Reply Price that is within the Discounted Range so that such Purchasing Borrower Party can complete the purchase at such aggregate amount of Reply Amounts. If a Lender has submitted a Return Bid containing multiple bids at different Reply Prices, only the bid with the lowest Reply Price that is equal to or less than the Applicable Discount Price will be deemed to be the Qualifying Bid of such Lender (e.g., a Reply Price of $100 with a discount to par of 1%, when compared to an Applicable Discount Price of $100 with a 2% discount to par, will not be deemed to be a Qualifying Bid, while, however, a Reply Price of $100 with a discount to par of 2.50% would be deemed to be a Qualifying Bid). Subject to the conditions contained in the Auction Notice, the applicable Purchasing Borrower Party shall purchase the Term Loans (or the respective portions thereof) from each Lender with a Reply Price that is equal to or less than the Applicable Discounted Price ("Qualifying Bids") at the Applicable Discounted Price; provided that if the aggregate amount required to pay the Qualifying Bids would exceed the Auction Amount for such Auction Purchase Offer, such Purchasing Borrower Party shall pay such Qualifying Bids at the Applicable Discounted Price ratably based on the respective principal amounts of such Qualifying Bids (subject to rounding requirements specified by the Auction Manager) in an aggregate amount not to exceed the Auction Amount. Each participating Lender shall be given notice as to whether its bid is a Qualifying Bid as soon as reasonably practicable but in no case later than five Business Days from the date the Return Bid was due. The Auction Manager shall promptly, and in any case within five Business Days following the Expiration Time with respect to an Auction Purchase Offer, notify (I) the Borrower of the respective Lenders' responses to such solicitation, the effective date of the purchase of Term Loans pursuant to such Auction Purchase, the Applicable Discounted Price, and the aggregate principal amount of the Term Loans and the tranches thereof to be purchased pursuant to such Auction Purchase Offer, (II) each participating Lender of the effective date of the purchase of Term Loans pursuant to such Auction, the Applicable Discounted Price, and the aggregate principal amount of Term Loans to be purchased at the Applicable Discounted Price on such date and (III) each participating Lender of the aggregate principal amount of the Term Loans of such Lender to be purchased at the Applicable Discounted Price on such date.

Notification Procedures. The Auction Manager will calculate the Applicable Discounted Price and will cause the Administrative Agent to post the Applicable Discounted Price and proration factor onto an internet or intranet site (including an IntraLinks, SyndTrak or other electronic workspace) in accordance with the Auction Manager's standard dissemination practices by 4:00 p.m., New York City time, on the Business Day during which the Expiration Time occurs. The Auction Manager will insert the principal amount of Term Loans to be assigned and the applicable settlement date into each applicable Affiliated Lender Assignment and Assumption received in connection with a Qualifying Bid. Upon the request of the submitting Lender, the Auction Manager will promptly return any Affiliated Lender Assignment and Assumption received in connection with a Return Bid that is not a Qualifying Bid.

Additional Procedures. Once initiated by an Auction Notice, the applicable Purchasing Borrower Party may withdraw an Auction Purchase Offer only if no Qualifying Bid has been received by the Auction Manager at the time of withdrawal. Any Return Bid (including any component bid thereof) delivered to the Auction Manager may not be withdrawn, modified, revoked, terminated or cancelled by a Lender. However, an Auction Purchase Offer may become void if the conditions to the purchase set forth in Section 9.04(f) of the Credit Agreement are not met. The purchase price in respect of each Qualifying Bid for which purchase by the applicable Purchasing Borrower Party is required in accordance with the foregoing provisions shall be paid directly by such Purchasing Borrower Party to the respective assigning Lender on a settlement date as determined jointly by such Purchasing Borrower Party and the Auction Manager (which shall be not later than ten Business Days after the date Return Bids are due). The applicable Purchasing Borrower Party shall execute each applicable Affiliated Lender Assignment and Assumption received in connection with a Qualifying Bid. All questions as to the form of documents and eligibility of Term Loans that are the subject of an Auction Purchase Offer will be determined by the Auction Manager, in consultation with the applicable Purchasing Borrower Party, and their determination will be final and binding so long as such determination is not inconsistent with the terms of Section 9.04(f) of the Credit Agreement or this Exhibit M. The Auction Manager's interpretation of the terms and conditions of the Auction Notice, in consultation with the applicable Purchasing Borrower Party, will be final and binding so long as such interpretation is not inconsistent with the terms of Section 9.04(f) of the Credit Agreement or this Exhibit M. None of the Administrative Agent, the Auction Manager or any of their respective Affiliates assumes any responsibility for the accuracy or completeness of the information concerning the applicable Purchasing Borrower Party, the Loan Parties or any of their respective Affiliates (whether contained in an offering document or otherwise) or for any failure to disclose events that may have occurred and may affect the significance or accuracy of such information. Notwithstanding anything to the contrary contained herein or in any other Loan Document, this Exhibit M shall not require any Purchasing Borrower Party to initiate any Auction Purchase Offer.

EXHIBIT N

[FORM OF] CREDIT AGREEMENT JOINDER

JOINDER AGREEMENT TO THE CREDIT AGREEMENT dated as of [ ], 20[ ] (this "Joinder"), to the Credit Agreement dated as of June 3, 2020 (the "Credit Agreement"), among ChampionX Holding Inc., a Delaware corporation (the "Borrower"), the Lenders party thereto and Bank of America, N.A., as Administrative Agent (in such capacity, the "Administrative Agent").

A. WHEREAS, pursuant to Section 5.15 of the Credit Agreement, upon consummation of the ChampionX Merger, ChampionX Corporation (f/k/a Apergy Corporation), a Delaware corporation ("Parent") is required to become a party to the Credit Agreement and be bound by all terms, covenants, agreements, representations, warranties and acknowledgments applicable to ChampionX Corp and Parent under the Credit Agreement, by and among other things, executing and delivering this Joinder.

B. WHEREAS, the ChampionX Merger has been consummated.

C. WHEREAS, Parent is executing this Joinder in accordance with the requirements of the Credit Agreement and agreeing to be bound by all terms, provisions, covenants, agreements, representations, warranties and acknowledgments applicable to ChampionX Corp and Parent under the Credit Agreement, in order to induce the Lenders to make extensions of credit and as consideration for such extensions of credit previously made under the Credit Agreement.

D. WHEREAS, capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Credit Agreement.

Accordingly, the Administrative Agent and Parent agree as follows:

SECTION 1. The ChampionX Merger has been consummated.

SECTION 2. In accordance with Section 5.15 of the Credit Agreement, Parent by its signature below becomes a party to the Credit Agreement with the same force and effect as if originally a party thereto on the Effective Date (a) agrees to be bound by all the terms, provisions, covenants, agreements, representations, warranties and acknowledgments included in the Credit Agreement applicable to ChampionX Corp and Parent thereunder, including, without limitation, the covenants and set forth in Article V and Article VI of the Credit Agreement, (b) represents and warrants that the representations and warranties made in the Credit Agreement by Parent and ChampionX Corp are true and correct on and as of the date hereof, (c) agrees to perform all duties and obligations required of it as Parent and/or ChampionX Corp under the Credit Agreement and (d) delivers to Administrative Agent supplements to the schedules to the Credit Agreement attached hereto as Annex A. Each reference to "ChampionX Corporation", "ChampionX Corp" or "Parent" in the Credit Agreement shall be deemed to be a reference to or to include Parent. The Credit Agreement is hereby incorporated herein by reference.

SECTION 3. Parent represents and warrants to the Administrative Agent and the other Secured Parties that this Joinder has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 4. This Joinder may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder shall become effective when the Administrative Agent shall

have received a counterpart of this Joinder that bears the signature of Parent and the Administrative Agent has executed a counterpart hereof. Delivery of an executed signature page to this Joinder by facsimile or other electronic imaging shall be effective as delivery of a manually executed counterpart of this Joinder.

SECTION 5. This Joinder is a supplement to the Credit Agreement and is a Loan Document. This Joinder does not constitute a novation, extinguishment or cancellation of the Credit Agreement in any respect and, except as expressly supplemented hereby, the Credit Agreement shall remain in full force and effect.

SECTION 6. THIS JOINDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 7. In case any one or more of the provisions contained in this Joinder should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein and in the Credit Agreement shall not in any way be affected or impaired thereby (it being understood that the invalidity of a particular provision in a particular jurisdiction shall not in and of itself affect the validity of such provision in any other jurisdiction). The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8. All communications and notices hereunder shall be in writing and given as provided in Section 9.01 of the Credit Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Parent and the Administrative Agent have duly executed this Joinder to the Credit Agreement as of the day and year first above written.

CHAMPIONX CORPORATION,

By: _____
Name:
Title:

BANK OF AMERICA, N.A.,
as Administrative Agent

By: _____
Name:
Title:

Agreed and Acknowledged:

CHAMPIONX HOLDING INC.,
as Borrower

By: _____
Name:
Title:

ARTICLE 2 Annex A

ARTICLE 3 Supplements to Credit Agreement Schedules

Schedule 3.14(a)

Subsidiaries

Subsidiary	Jurisdiction of Formation	Record Owner	Guarantor [Yes/No]

Schedule 9.01

Notices

N-1

CHAMPIONX CORPORATION
AMENDED AND RESTATED 2018 EQUITY AND CASH INCENTIVE PLAN
(Effective as of March 24, 2020)

A. PURPOSE AND SCOPE OF THE PLAN

1. *Purposes.* The Amended and Restated 2018 Equity and Cash Incentive Plan is intended to promote the long-term success of ChampionX Corporation by providing salaried officers and other key employees of ChampionX Corporation and its Affiliates, on whom major responsibility for the present and future success of ChampionX Corporation rests, with long-range and medium-range inducement to remain with the organization and to encourage them to increase their efforts to make ChampionX Corporation successful. The Plan is also intended to attract and retain individuals of outstanding ability to serve as non-employee directors of ChampionX Corporation by providing them the opportunity to acquire a proprietary interest, or to increase their proprietary interest, in ChampionX Corporation. In addition, the Plan provides for the issuance of Replacement Awards in connection with certain transactions as provided in Paragraph 3.

2. *Definitions.*

"Affiliate" shall mean any Subsidiary or any corporation, trade or business (including without limitation, a partnership or limited liability company) that is directly or indirectly controlled (whether by ownership of stock, assets or an equivalent ownership interest or voting interest) by the Corporation or one of its Affiliates, and any other entity in which the Corporation or any of its Affiliates has a material equity interest and that is designated as an Affiliate by the Committee.

"Award" shall mean any award under this Plan of any Option, SSAR, Cash Performance Award, Restricted Stock, Restricted Stock Unit, Performance Shares, Deferred Stock Unit, or Directors' Shares. With respect to Replacement Awards, the term also includes any memorandum or summary of terms that may be specified by the Committee, together with any award agreement under any Predecessor Plan that may be referred to therein.

"Award Agreement" shall mean, with respect to each Award, a written or electronic agreement or communication between the Corporation and a Participant setting forth the terms and conditions of the Award. An Award Agreement may be required, as a condition of its effectiveness, to be executed by the Participant, including by electronic signature or other electronic indication of acceptance.

"Board" shall mean the Board of Directors of the Corporation as in office from time to time.

"Cash Performance Award" shall mean an Award of the right to receive cash at the end of a Performance Period subject to the achievement, or the level of performance, of one or more Performance Targets within such Performance Period, as provided in Paragraph 20.

"Cause" shall mean a Participant (a) engages in conduct that constitutes willful misconduct, dishonesty, or gross negligence in the performance of his or her duties and results in material detriment to the Corporation or an Affiliate; (b) breaches his or her fiduciary duties to the Corporation or an Affiliate; (c) willfully fails to carry out the lawful and ethical directions of the person(s) to whom he or she reports, which failure is not promptly corrected after notification; (d) engages in conduct that is demonstrably and materially injurious to the Corporation or an Affiliate, or that materially harms the reputation, good will, or business of the Corporation or an Affiliate; (e) engages in conduct that is reported in the general or trade press or otherwise achieves general notoriety and that is scandalous, immoral or illegal and materially harms the reputation, good will, or business of the Corporation or an Affiliate; (f) is convicted of, or enters a plea of guilty or nolo contendere (or similar plea) to, a crime that constitutes a felony, or a crime that constitutes a misdemeanor involving moral turpitude, dishonesty or fraud; (g) is found liable in any Securities and Exchange Commission or other civil or criminal securities law action, or any cease and desist order applicable to him or her is entered (regardless of whether or not the Participant admits or denies liability); (h) uses, without authorization, confidential or proprietary information of the Corporation or an Affiliate or information which the Corporation or Affiliate is obligated not to use or disclose, or discloses such information without authorization and such disclosure results in material detriment to the Corporation or an Affiliate; (i) breaches any written or electronic agreement with

the Corporation or an Affiliate not to disclose any information pertaining to the Corporation or an Affiliate or their customers, suppliers and businesses and such breach results in material detriment to the Corporation or an Affiliate; (j) materially breaches any agreement relating to non-solicitation, non-competition, or the ownership or protection of the intellectual property of the Corporation or an Affiliate; or (k) breaches any of the Corporation's or an Affiliate's policies applicable to him or her, whether currently in effect or adopted after the Effective Date of the Plan, and such breach, in the Committee's judgment, could result in material detriment to the Corporation or an Affiliate.

"CEO" shall mean the Chief Executive Officer of the Corporation.

"Change in Control" shall mean Change in Control as defined in Paragraph 36.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time. Any reference to any section of the Code shall also be deemed to include a reference to any successor provisions thereto and the Treasury regulations and any guidance promulgated thereunder.

"Committee" shall mean the Compensation Committee of the Board or other committee of the Board duly appointed to administer the Plan and having such powers as shall be specified by the Board. If no committee of the Board has been appointed to administer the Plan, the members of the Board that meet the qualifications below for membership on the Committee shall exercise all of the powers of the Committee granted herein, and, in any event, such members of the Board may in their discretion exercise any or all of such powers. All members of the Committee administering the Plan shall comply in all respects with any qualifications required by law, including specifically being a "non-employee director" for purposes of the rules promulgated under the Exchange Act and satisfying any other independence requirement under applicable exchange rules, law or regulations.

"Common Stock" shall mean the common stock of the Corporation, par value $0.01 per share. "Corporation" shall mean ChampionX Corporation, a Delaware corporation, or any successor corporation.

"Deferred Stock Unit" shall mean a bookkeeping entry representing a right granted to a Non-Employee Director pursuant to Paragraph 35 of the Plan to receive a deferred payment of Directors' Shares to be issued and delivered at the end of the deferral period elected by the Non-Employee Director.

"Directors' Shares" shall mean the shares of Common Stock issuable to each eligible Non-Employee Director as provided in Paragraph 33.

"Disability" or "Disabled" shall mean the permanent and total disability of the Participant within the meaning of Section 22(e)(3) and 409A(a)(2)(C)(i) of the Code, except as otherwise determined by the Committee from time to time or as provided in an Award Agreement. The determination of a Participant's Disability shall be made by the Committee in its sole discretion.

"Dividend Equivalents" shall mean a credit to a bookkeeping account established in the name of a Participant, made at the discretion of the Committee or as otherwise provided by the Plan, representing the right of a Participant to receive an amount equal to the cash dividends paid on one share of Common Stock for each share of Common Stock represented by an Award held by such Participant.

Dividend Equivalents (i) may only be awarded in connection with an Award other than an Option, SSAR or Cash Performance Award, (ii) shall be accumulated and become payable only if, and to the extent, the Award vests, and (iii) shall be paid at or after the vesting date of the Award.

"Dover Employee Matters Agreement" shall mean the Employee Matters Agreement, dated as of May 9, 2018, by and between Dover Corporation and Apergy Corporation.

"Dover Replacement Awards" shall mean Awards to employees of the Corporation or any Affiliate that are issued under the Plan in accordance with the terms of the Dover Employee Matters Agreement in substitution of an Option, SSAR, Restricted Stock, Restricted Stock Unit, or Performance Share that was granted by Dover Corporation to such employees under a Predecessor Plan prior to the spin-off of the Corporation by Dover Corporation.

“Ecolab Employee Matters Agreement” shall mean the Employee Matters Agreement, dated as of December 18, 2019, by and among Ecolab Inc., ChampionX Holding Inc., and Apergy Corporation.

“Ecolab Replacement Awards” shall mean Awards to employees of the Corporation or any Affiliate that are issued under the Plan in accordance with the terms of the Ecolab Employee Matters Agreement in substitution of a stock option, restricted stock unit, or performance stock unit that was granted by Ecolab Inc. to such employees under a Predecessor Plan.

“Effective Date” shall mean the Effective Date of the Plan as specified in Paragraph 55. “Exchange Act” shall mean the Securities Exchange Act of 1934, as amended from time to time.

“Fair Market Value” with respect to any share of Common Stock as of any date of reference, shall be determined in good faith by the Committee on the basis of such considerations as the Committee deems appropriate from time to time, including, but not limited to, such factors as the closing price for a share of Common Stock on such day (or, if such day is not a trading day, on the next trading day) on the principal United States exchange on which the Common Stock then regularly trades, the average of the closing bid and asked prices for a share of Common Stock on such exchange on the date of reference, or the average of the high and low sales price of a share of Common Stock on such exchange on the date of reference. In the case of an Award subject to Section 409A of the Code, “Fair Market Value” shall be determined in accordance with Section 409A of the Code to the extent necessary to exempt an Award from the application of Section 409A.

“ISO” shall mean any Option intended to be, and designated as, an incentive stock option within the meaning of Section 422 of the Code.

“Normal Retirement” shall mean (i) the termination of a Participant’s employment with the Corporation and its Affiliates if, at the time of such termination of employment, the Participant has attained age sixty five (65), and (ii) the Participant complies with the

non-competition restrictions in Paragraph 43. In the event that the stock or assets of a business unit of the Corporation or an Affiliate that employs a Participant is sold, a Participant who has attained age sixty five (65) and remains employed by such business unit in good standing through the date of such sale, shall be treated as having terminated employment with the Corporation and its Affiliates in a Normal Retirement on the date of such sale, provided that the Participant complies with the non-compete restrictions in Paragraph 43.

“Non-Employee Director” shall mean a member of the Board who is not an employee of the Corporation or an Affiliate. “Non-Qualified Stock Option” shall mean any Option that is not an ISO.

“Option” shall mean a right granted to a Participant to purchase Common Stock pursuant to Paragraph 6. An Option may be either an ISO or a Non-Qualified Stock Option.

“Participant” shall mean any employee of the Corporation or an Affiliate who is a salaried officer or other key employee, including salaried officers who are also members of the Board, and any Non-Employee Director.

“Performance Criteria” shall mean the business criteria listed on Exhibit A hereto (or such other business or other performance criteria determined appropriate by the Committee) on which Performance Targets shall be established.

“Performance Period” shall mean the period established by the Committee for measuring whether and to what extent any Performance Targets established in connection with an Award have been met. With respect to a Cash Performance Award and a Performance Share Award, a Performance Period shall be not less than three (3) full fiscal years of the Corporation, including the year in which an Award is made and may be shorter in the case of other Awards but not less than one full fiscal year.

“Performance Share” shall mean a bookkeeping entry representing a right granted to a Participant pursuant to an Award made under Paragraph 24 of the Plan to receive shares of Common Stock to be issued and delivered at the end of a Performance Period, subject to the achievement, or the level of performance, of one or more Performance Targets within such period.

"Performance Targets" shall mean the performance targets established by the Committee in connection with any Award based on one or more of the Performance Criteria that must be met in order for payment to be made with respect to such Award.

"Plan" shall mean the ChampionX Corporation Amended and Restated 2018 Equity and Cash Incentive Plan, as set forth herein, and as amended from time to time, and which was formerly known as the Apergy Corporation 2018 Equity and Cash Incentive Plan.

"Predecessor Plan" shall mean the Dover Corporation 2012 Equity and Cash Incentive Plan, the Dover Corporation 2005 Equity and Cash Incentive Plan, and the Ecolab Inc. 2010 Stock Incentive Plan, as applicable, in each case, as amended from time to time.

"Replacement Awards" shall mean Dover Replacement Awards and Ecolab Replacement Awards.

"Restricted Period" shall mean the period of time during which the Restricted Stock or Restricted Stock Units are subject to Restrictions pursuant to Paragraph 14.

"Restricted Stock" shall mean shares of Common Stock that are subject to an Award to a Participant under Paragraph 13 and may be subject to certain Restrictions or risks of forfeiture specified in the Award.

"Restricted Stock Unit" shall mean a bookkeeping entry representing a right granted to a Participant pursuant to an Award made under Paragraph 13 of the Plan to receive shares of Common Stock to be issued and delivered at the end of a specified period subject to any Restrictions or risks of forfeiture specified in the Award.

"Restrictions" shall mean the restrictions to which Restricted Stock or Restricted Stock Units are subject under the provisions of Paragraph 14, including any Performance Targets established by the Committee.

"Section 16 Person" shall mean those officers, directors, or other persons subject to Section 16 of the Exchange Act. "Securities Act" shall mean the Securities Act of 1933, as amended from time to time.

"SSAR" shall mean the right granted to a Participant under Paragraph 6 to be paid an amount measured by the appreciation in the Fair Market Value of Common Stock from the date of grant to the date of surrender of the Award, with payment to be made solely in shares of Common Stock as specified in the Award Agreement or as determined by the Committee.

"Subsidiary" shall mean any present or future corporation that is or would be a "subsidiary corporation" with respect to the Corporation as defined in Section 424 of the Code.

3. *Replacement Awards.*

(a) *Dover Replacement Awards.* The Corporation was authorized to issue Dover Replacement Awards to Participants in the Predecessor Plans in connection with the adjustment and replacement by the Corporation of certain Options, SSARs, or Restricted Stock Units previously granted by Dover Corporation under the Predecessor Plans. Notwithstanding any other provision of the Plan to the contrary, the number of shares of Common Stock subject to a Dover Replacement Award and the other terms and conditions of each Dover Replacement Award, including the Option exercise or SSAR base price, shall be determined in accordance with the terms of the Dover Employee Matters Agreement.

(b) *Ecolab Replacement Awards*. The Corporation is authorized to issue Ecolab Replacement Awards to Participants in the Predecessor Plans in connection with the adjustment and replacement by the Corporation of certain stock options, restricted stock units, and performance stock units previously granted by Ecolab Inc. under the Predecessor Plans. Notwithstanding any other provision of the Plan to the contrary, the number of shares of Common

Stock subject to an Ecolab Replacement Award and the other terms and conditions of each Ecolab Replacement Award, including the Option exercise or SSAR base price, shall be determined in accordance with the terms of the Ecolab Employee Matters Agreement.

4. *Administration*.

(a) *Administration by Committee.* The Plan shall be administered and interpreted by the Committee.

(b) *Powers*. The Committee will have sole and complete authority and discretion to administer all aspects of the Plan, including but not limited to: (i) selecting the Participants to whom Awards may be granted under the Plan and the time or times at which such Awards shall be made; (ii) granting Awards; (iii) determining the type and number of shares of Common Stock to which an Award may relate and the amount of cash to be subject to Cash Performance Awards; (iv) determining the terms and conditions pursuant to which Awards will be made (which need not be identical), including, without limitation, the exercise or base price of an Option or SSAR Award, Performance Targets, Performance Periods, forfeiture restrictions, exercisability conditions, and all other matters to be determined in connection with an Award; (v) determining whether and to what extent Performance Targets or other objectives or conditions applicable to Awards have been met; (vi) prescribing the form of Award Agreements, which need not be identical; (vii) determining whether and under what circumstances and in what form an Award may be settled; and (viii) making all other decisions and determinations as may be required or appropriate under the terms of the Plan or an Award Agreement as the Committee may deem necessary or advisable for the administration of the Plan.

(c) *Authority*. The Committee shall have the discretionary authority to adopt, alter, repeal and interpret and construe such administrative rules, guidelines and practices governing this Plan, Awards and the Award Agreements, to make Replacement Awards, and perform all acts, including the delegation of its administrative responsibilities, as it shall, from time to time, deem advisable; to construe and interpret the terms and provisions of this Plan and any Award issued under this Plan and any Award Agreements relating thereto; to resolve any doubtful or disputed terms; and to otherwise supervise the administration of this Plan. The Committee may correct any defect, supply any omission or reconcile any inconsistency in this Plan or in any Award Agreement relating thereto in the manner and to the extent it shall deem necessary to effectuate the purposes and intent of this Plan. The Committee may adopt sub-plans or supplements to, or alternative versions of, the Plan, Awards, or Award Agreements, or alternative forms of payment or settlement, as the Committee deems necessary or desirable to comply with the laws of, or to accommodate the laws, regulations, tax or accounting effectiveness, accounting principles, foreign exchange rules, or customs of, foreign jurisdictions whose citizens or residents may be granted Awards. The Committee may impose any limitations and restrictions that it deems necessary to comply with the laws of such foreign jurisdictions and modify the terms and conditions of any Award granted to Participants outside the United States.

(d) *Effect of Actions*. Any decision, interpretation or other action made or taken in good faith by or at the direction of the Corporation, the Board or the Committee (or any of its members) arising out of or in connection with this Plan shall be within the absolute discretion of all and each of them, as the case may be, and shall be final, binding and conclusive on the Corporation and all employees and Participants and their respective heirs, executors, administrators, successors and assigns and any persons claiming rights under this Plan or an Award. A Participant or other person claiming rights under this Plan may contest a decision or action by the Committee with respect to an Award or such other person only on the ground that such decision or action was arbitrary, capricious, or unlawful, and any review of such decision or action by the Board or otherwise shall be limited to determining whether the Committee's decision or action was arbitrary, capricious or unlawful.

(e) *Legal Counsel.* The Corporation, the Board or the Committee may consult with legal counsel, who may be counsel for the Corporation or other counsel, with respect to its obligations or duties hereunder, or with respect to any action or proceeding or any question of law, and shall not be liable with respect to any action taken or omitted by it in good faith pursuant to the advice of such counsel.

(f) *Delegation to CEO and President*. The Committee may delegate all or a portion of its authority, power and functions (other than the power to grant awards to Section 16 Persons or Covered Executives) to the CEO to the extent permitted under Delaware corporate law. To the extent and within the guidelines established by the Committee, the CEO shall have the authority to exercise all of the authority and powers granted to the Committee under this Paragraph 4, including the authority to grant Awards, without the further approval of the Committee. The CEO may delegate all or a portion of the authority delegated to him or her hereunder to the President of the Corporation to the extent permitted under Delaware law.

(g) *Indemnification*. The Committee, its members, the CEO, and any employee of the Corporation or an Affiliate to whom authority or administrative responsibilities has been delegated shall not be liable for any action or determination made in good faith with respect to this Plan. To the maximum extent permitted by applicable law, no officer of the Corporation or Affiliate or member or former member of the Committee shall be liable for any action or determination made in good faith with respect to this Plan or any Award granted under it. To the maximum extent permitted by applicable law or the Certificate of Incorporation or By-Laws of the Corporation (or if applicable, of an Affiliate), each officer and Committee member or former officer or member of the Committee shall be indemnified and held harmless by the Corporation (or if applicable, an Affiliate) against any cost or expense (including reasonable fees of counsel reasonably acceptable to the Corporation) or liability (including any sum paid in settlement of a claim with the approval of the Corporation), and shall be advanced amounts necessary to pay the foregoing at the earliest time and to the fullest extent permitted, arising out of any act or omission to act in connection with this Plan, except to the extent arising out of such Committee member's, officer's, or former member's or former officer's own fraud or bad faith. Such indemnification shall be in addition to any rights of indemnification the officers, directors or Committee members or former officers, directors or Committee members may have under applicable law or under the Certificate of Incorporation or By-Laws of the Corporation or any Affiliate.

5. *Shares*.

(a) *Shares Available for Grant.* An aggregate maximum of 18,650,000 shares of Common Stock will be reserved for issuance upon exercise of Options granted under the Plan, the exercise of SSARs granted under the Plan, and for Awards of Restricted Stock, Restricted Stock Units, Performance Shares, Directors' Shares, and Deferred Stock Units. This maximum share reserve is subject to appropriate adjustment resulting from future stock splits, stock dividends, recapitalizations, reorganizations, and other similar changes to be computed in the same manner as that provided for in Paragraph 5(b) below. The number of shares of Common Stock available for issuance under the Plan shall be reduced (i) by one share for each share of Common Stock issued pursuant to the exercise of Options or SSARs, and (ii) by three (3) shares for each share of Common Stock issued pursuant to Restricted Stock, Restricted Stock Unit, Performance Share, Directors' Shares, and Deferred Stock Unit Awards. If any Option or SSAR granted under the Plan expires, terminates, or is canceled for any reason without having been exercised in full, or if any Award of Restricted Stock, Restricted Stock Unit, Performance Shares, Directors' Shares, or Deferred Stock Unit is forfeited or canceled for any reason, the number of shares underlying such unexercised Option or SSAR and the number of forfeited or canceled shares under such other Awards will again be available under the Plan in an amount corresponding to the reduction in such share reserve previously made in accordance with the rules described above in this Paragraph 5(a). Awards that are settled in cash shall not be counted against the aggregate maximum number of shares reserved for issuance under the Plan. Awards that are settled in Common Stock shall be counted against the aggregate maximum number of shares reserved for issuance under the Plan, inclusive of any shares not delivered as a result of any net share exercise, tender of shares to the Corporation to pay the exercise price, attestation to the ownership of shares owned by the Participant, or withholding of any shares to satisfy tax withholding obligations. The shares of Common Stock available under this Plan may be either authorized and unissued Common Stock or Common Stock held in or acquired for the treasury of the Corporation.

(b) *Effect of Stock Dividends, Merger, Recapitalization or Reorganization or Similar Events*. In the event of any change in the Common Stock through merger, consolidation, reorganization, reincorporation, recapitalization, reclassification, stock dividend, stock split, reverse stock split, split-up, split-off, spin-off, combination of shares, exchange of shares or similar change in the capital structure of the Corporation, if all or substantially all the assets of the Corporation are transferred to any other corporation in a reorganization, or in the event of payment of a dividend or distribution to the stockholders of the Corporation in a form other than Common Stock (excepting normal cash dividends) that has a material effect on the Fair Market Value of shares of Common Stock, appropriate adjustments shall be made by the Committee in the number and class of shares subject to the Plan, in the ISO share limit set forth in Paragraph 6(e), the number of shares subject to any outstanding Awards, and in the exercise or base price per share under any outstanding Option or SSAR. The adjustments to be made pursuant to this Paragraph 5(b) shall meet the requirements of Section 409A of the Code and the regulations thereunder.

B. OPTION AND SSAR GRANTS

6. *Stock Options and SSARs*. Options may be granted under the terms of the Plan and shall be designated as either Non-Qualified Stock Options or ISOs. SSARs may also be granted under the terms of the Plan. SSARs shall be granted separately from Options and the exercise of an SSAR shall not be linked in any way to the exercise of an Option and shall not affect any Option Award then outstanding. Option grants and SSARs shall contain such terms and conditions as the Committee may from time to time determine, subject to the following limitations:

(a) *Exercise Price*. The price at which shares of Common Stock may be purchased upon exercise of an Option shall be fixed by the Committee and may be equal to or more than (but not less than) the Fair Market Value of a share of the Common Stock as of the date the Option is granted; provided that this sentence shall not apply to Replacement Awards.

(b) *Base Price*. The base price of an SSAR shall be fixed by the Committee and may be equal to or more than (but not less than) the Fair Market Value of a share of the Common Stock as of the date the SSAR is granted; provided that this sentence shall not apply to Replacement Awards.

(c) *Term*. The term of each Option or SSAR will be for such period as the Committee shall determine as set forth in the Option or SSAR Award Agreement, but in no event shall the term of an Option or SSAR be greater than ten (10) years from the date of grant.

(d) *Rights of Participant*. A recipient of an Option or SSAR Award shall have no rights as a shareholder with respect to any shares issuable or transferable upon exercise thereof until the date of issuance of such shares. Except as specifically set forth in Paragraph 5(b) above, no adjustment shall be made for dividends or other distributions of cash or other property on or with respect to shares of Common Stock covered by Options or SSARs paid or payable to Participants of record prior to such issuance.

(e) *ISO Limits*. The aggregate Fair Market Value (determined on the date of grant) of Common Stock with respect to which a Participant is granted ISOs (including ISOs granted under the Predecessor Plans) which first become exercisable during any given calendar year shall not exceed $100,000. In no event shall more than 1,000,000 shares of Common Stock be available for issuance pursuant to the exercise of ISOs granted under the Plan.

7. *Exercise*. An Option or SSAR Award granted under the Plan shall be exercisable during the term of the Option or SSAR subject to such terms and conditions as the Committee shall determine and are specified in the Award Agreement, not inconsistent with the terms of the Plan. Except as otherwise provided herein, no Option or SSAR may be exercised prior to the third anniversary of the date of grant. The Committee may adopt alternative vesting and exercise rules to comply with the provisions of foreign laws. In addition, the Committee may condition the exercise of an Option or SSAR upon the attainment by the Corporation or any Affiliate, business unit or division or by the Participant of any Performance Targets set by the Committee.

(a) *Option*. To exercise an Option, the Participant must give notice to the Corporation of the number of shares to be purchased accompanied by payment of the full purchase price of such shares as set forth in Paragraph 8, pursuant to such electronic or other procedures as may be specified by the Corporation or its plan administrator from time to time. The date when the Corporation has actually received both such notice and payment shall be deemed the date of exercise of the Option with respect to the shares being purchased and the shares shall be issued as soon as practicable thereafter.

(b) *SSAR*. To exercise a SSAR, the SSAR Participant must give notice to the Corporation of the number of SSARs being exercised as provided in the SSAR Award Agreement pursuant to such electronic or other procedures as may be specified by the Corporation or its plan administrator from time to time. No payment shall be required to exercise an SSAR. The date of actual receipt by the Corporation of such notice shall be deemed to be the date of exercise of the SSAR and the shares issued in settlement of such exercise therefor shall be issued as soon as practicable thereafter. Upon the exercise of an SSAR, the SSAR Participant shall be entitled to receive from the Corporation for each SSAR being exercised that number of whole shares of Common Stock having a Fair Market Value on the date of exercise of the SSAR equal in value to the excess of (A) the Fair Market Value of a share of Common Stock on the

exercise date over (B) the sum of (i) the base price of the SSAR being exercised, plus (ii) unless the Participant elects to pay such tax in cash, any amount of tax that must be withheld in connection with such exercise. Fractional shares of Common Stock shall be disregarded upon exercise of an SSAR unless otherwise determined by the Committee. The Committee may provide for SSARs to be settled in cash to the extent the Committee determines to be advisable or appropriate under foreign laws or customs.

(c) *Automatic Exercise/Surrender*. The Corporation may, in its discretion, provide in an Option or SSAR Award or adopt procedures that an Option or SSAR outstanding on the last business day of the term of such Option or SSAR ("Automatic Exercise Date") that has a "Specified Minimum Value" shall be automatically and without further action by the Participant (or in the event of the Participant's death, the Participant's personal representative or estate), be exercised on the Automatic Exercise Date. Payment of the exercise price of such Option may be made pursuant to such procedures as may be approved by the Corporation from time to time and the Corporation shall deduct or withhold an amount sufficient to satisfy all taxes associated with such exercise in accordance with Paragraph 39. For purposes of this Paragraph 7(c), the term "Specified Minimum Value" means that the Fair Market Value per share of Common Stock exceeds the exercise or base price, as applicable, of a share subject to an expiring Option or SSAR by at least $0.50 cents per share or such other amount as the Corporation shall determine from time to time. The Corporation may elect to discontinue the automatic exercise of Options and SSARs pursuant to this Paragraph 7(c) at any time upon notice to a Participant or to apply the automatic exercise feature only to certain groups of Participants. The automatic exercise of an Option or SSAR pursuant to this Paragraph 7(c) shall apply only to an Option or SSAR Award that has been timely accepted by a Participant under procedures specified by the Corporation from time to time.

8. *Payment of Exercise Price*. Payment of the Option exercise price must be made in full pursuant to any of the following procedures or such other electronic or other procedures as may be specified by the Committee or its plan administrator from time to time: (i) in cash, by check or cash equivalent, (ii) by delivery to the Corporation of unencumbered shares of Common Stock owned by the Participant having a Fair Market Value not less than the exercise price, (iii) by attestation to the Corporation by the Participant of ownership of shares of Common Stock having a Fair Market Value not less than the exercise price accompanied by a request and authorization to the Corporation to deliver to the Participant upon exercise only the number of whole shares by which the number of shares covered by the Option being exercised exceeds the number of shares stated in such attestation; (iv) by delivery to the Corporation by a broker of cash equal to the exercise price of the Option upon an undertaking by the Participant to cause the Corporation to deliver to the broker some or all of the shares being acquired upon the exercise of the Option (a "Cashless Exercise"), (v) by a "net exercise" arrangement pursuant to which the Corporation will reduce the number of shares of Common Stock issued upon exercise of the Option by the largest whole number of shares with a Fair Market Value that does not exceed the aggregate exercise price and the Participant shall deliver to the Corporation a cash or other payment to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole shares to be issued; (vi) by such other consideration as may be approved by the Committee from time to time to the extent permitted by applicable law, or (vii) by any combination of the foregoing. The Committee may at any time or from time to time grant Options which permit only some of the foregoing forms of consideration to be used in payment of the exercise price or which otherwise restrict the use of one or more forms of consideration. Any shares transferred to the Corporation will be added to the Corporation's treasury shares or canceled and become authorized and unissued shares of Common Stock but such shares shall not increase the shares reserved for issuance under the Plan in Paragraph 5(a) above. The number of shares of Common Stock covered by, and available for exercise under, a Participant's Options shall be reduced by (A) shares covered by an attestation used for netting in accordance with clause (iii) above; (B) shares used to pay the exercise price pursuant to a "net exercise" in accordance with clause (v) above; (C) shares delivered to the Participant as a result of any exercise, and (D) shares withheld to satisfy tax withholding obligations.

9. *Transfers*. The Options and SSARs granted under the Plan may not be sold, transferred, hypothecated, pledged, or otherwise disposed of by any Participant except by will or by the laws of descent and distribution, or as otherwise provided herein. The Option or SSARs of any person to acquire stock and all rights thereunder shall terminate immediately if the Participant attempts to or does sell, assign, transfer, pledge, hypothecate or otherwise dispose of the Option or SSAR or any rights thereunder to any other person except as permitted herein. Notwithstanding the foregoing, a Participant may transfer any Non-Qualified Stock Option (but not ISOs or SSARs) granted under this Plan to members of the Participant's immediate family (defined as a spouse, children and/or grandchildren), or to one or more trusts for the benefit of such family members if the instrument evidencing such

Option expressly so provides and the Participant does not receive any consideration for the transfer; provided that any such transferred Option shall continue to be subject to the same terms and conditions that were applicable to such Option immediately prior to its transfer (except that such transferred Option shall not be further transferred by the transferee during the transferee's lifetime).

10. *Effect of Death, Disability or Retirement*. If a Participant dies or becomes Disabled while employed by the Corporation, all Options or SSARs held by such Participant shall become immediately exercisable and the Participant or such Participant's estate or the legatees or distributees of such Participant's estate or of the Options or SSARs, as the case may be, shall have the right, on or before the earlier of the respective expiration date of an Option and SSAR or sixty (60) months following the date of such death or Disability, to exercise any or all Options or SSARs held by such Participant as of such date of death or Disability. If a Participant's employment terminates as the result of a Normal Retirement, the Participant shall have the right, on or before the earlier of the expiration date of the Option or SSAR and sixty (60) months following the date of such Normal Retirement, to purchase or acquire shares under any Options or SSARs which at the date of his or her Normal Retirement are, or within sixty (60) months following the date of Normal Retirement become, exercisable.

11. *Voluntary or Involuntary Termination*. If a Participant's employment with the Corporation is voluntarily or involuntarily terminated for any reason, other than for reasons or in circumstances specified in Paragraph 10 above or for Cause, the Participant shall have the right at any time on or before the earlier of the expiration date of the Option or SSAR or three (3) months following the effective date of such termination of employment, to exercise, and acquire shares under, any Options or SSARs which at such termination are exercisable.

12. *Termination for Cause*. If a Participant's employment with the Corporation is terminated for Cause, the Option or SSAR shall be canceled and the Participant shall have no further rights to exercise any such Option or SSAR and all of such Participant's rights thereunder shall terminate as of the effective date of such termination of employment.

C. RESTRICTED STOCK AND RESTRICTED STOCK UNIT AWARDS

13. *Grant*. Subject to the provisions and as part of the Plan, the Committee shall have the discretion and authority to make Restricted Stock Awards and Restricted Stock Unit Awards to Participants at such times, and in such amounts, as the Committee may determine in its discretion. Subject to the provisions of the Plan, grants of Restricted Stock and Restricted Stock Units shall contain such terms and conditions as the Committee may determine at the time of Award.

14. *Restrictions; Restricted Period*. At the time of each grant, the Committee may adopt such time based vesting schedules, not less than one (1) year and not longer than five (5) years from the date of the Award, and such other forfeiture conditions and Restrictions, as it may deem appropriate with respect to Awards of Restricted Stock and Restricted Stock Units, to apply during a Restricted Period as may be specified by the Committee. The Committee may in its discretion condition the vesting of Restricted Stock Awards and Restricted Stock Units upon the attainment of Performance Targets established by the Committee. No more than 5% of the aggregate number of the shares reserved for issuance under the Plan (as adjusted pursuant to Paragraph 5(b)) may be awarded as Restricted Stock Awards or Restricted Stock Unit Awards having a vesting period more rapid than annual pro rata vesting over a period of three (3) years.

15. *Issuance of Shares*.

(a) *Restricted Stock*. Shares in respect of Restricted Stock Awards shall be registered in the name of the Participant and, in the discretion of the Committee, held either in book entry form or in certificate form and deposited with the Secretary of the Corporation. A Participant shall be required to have delivered a stock power endorsed by the Participant in blank relating to the Restricted Stock covered by an Award. Upon lapse of the applicable Restrictions, as determined by the Committee, the Corporation shall deliver such shares of Common Stock to the Participant in settlement of the Restricted Stock Award. To the extent that the shares of Restricted Stock are forfeited, such shares automatically shall be transferred back to the Corporation. The Corporation will stamp any stock certificates delivered to the Participant with an appropriate legend or notations if the shares are not registered under the Securities Act, or are otherwise not free to be transferred by the Participant and will issue appropriate stop-

order instructions to the transfer agent for the Common Stock, if and to the extent such stamping or instructions may then be required by the Securities Act or by any rule or regulation of the Securities and Exchange Commission issued pursuant to the Securities Act.

(b) *Restricted Stock Units*. Restricted Stock Units shall be credited as a bookkeeping entry in the name of the Participant to an account maintained by the Corporation. No shares of Common Stock will be issued to the Participant in respect of Restricted Stock Units on the date of an Award. Shares of Common Stock shall be issuable to the Participant only upon the lapse of such Restrictions as determined by the Committee. Upon such lapse and determination, the Corporation shall deliver such shares of Common Stock to the Participant in settlement of the Restricted Stock Unit Award. To the extent that a Restricted Stock Unit Award is forfeited, no shares of Common Stock shall be issued to a Participant.

16. *Dividend Equivalents and Voting Rights*. Dividend Equivalents shall not be paid on a Restricted Stock Award or Restricted Stock Unit Award during the Restricted Period. In the discretion of the Committee, Dividend Equivalents may be credited to a bookkeeping account for a Participant for distribution to Participant on or after a Restricted Stock Award or Restricted Stock Unit Award vests (such Dividend Equivalents to the extent subject to Section 409A shall be payable upon fixed dates or events in accordance with the requirements of Section 409A of the Code). An employee who receives an award of Restricted Stock shall not be entitled, during the Restricted Period, to exercise voting rights with respect to such Restricted Stock.

17. *Nontransferability.* Shares of Restricted Stock or Restricted Stock Units may not be sold, assigned, transferred, pledged or otherwise encumbered and shall not be subject to execution, attachment, garnishment or other similar legal process, except as otherwise provided in the applicable Award Agreement. Upon any attempt to sell, transfer, assign, pledge, or otherwise encumber or dispose of the Restricted Stock or Restricted Stock Units contrary to the provisions of the Award Agreement or the Plan, the Restricted Stock or Restricted Stock Unit and any related Dividend Equivalents shall immediately be forfeited to the Corporation.

18. *Termination of Employment.*

(a) *Death, Disability, Special Circumstances.* In the case of a Participant's Disability, death, or special circumstances as determined by the Committee, any purely temporal restrictions remaining with respect to Restricted Stock or Restricted Stock Unit Awards as of the date of such Disability, death, or such special circumstances, shall lapse and, if any Performance Targets are applicable, the Restricted Stock or Restricted Stock Unit Awards shall continue to vest as if the Participant's employment had not terminated until the prescribed time for determining attainment of Performance Targets has passed and the appropriate determination of attainment of Performance Targets has been made.

(b) *Normal Retirement.* If the Participant's employment with the Corporation (or an Affiliate) terminates as a result of Normal Retirement, subject to compliance with the non-competition provisions of Paragraph 43 below applicable to Normal Retirement, the Restricted Stock and Restricted Stock Unit Awards shall continue to vest as if the Participant's employment had not terminated until the earlier of (i) sixty (60) months from the date of termination, and (ii) such time as the remaining temporal restrictions lapse. If, on the date of such Normal Retirement, the Participant holds one or more performance-based Restricted Stock or Restricted Stock Unit Awards, the oldest outstanding performance-based Restricted Stock or Restricted Stock Unit Award shall remain outstanding and the Participant shall be entitled to receive on the regular payment date for such performance-based Restricted Stock or Restricted Stock Unit Award the same number of shares that the Participant would have earned had such Participant been an employee of the Corporation as of such payment date, subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment to the extent required by Paragraphs 30-31. With respect to any other performance-based Restricted Stock or Restricted Stock Unit Awards outstanding on the date of Normal Retirement, the Committee, or if the Committee delegates to the CEO such authority, the CEO, shall determine in its sole discretion whether the Participant is eligible to receive any shares with respect to such awards and, if so, the amount thereof, in which event such payment shall be made on the regular payment date for such performance-based Restricted Stock or Restricted Stock Unit Award following the date of the Participant's Normal Retirement. Any such payment to a Participant shall be subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment. Except as provided in this Paragraph 18(b), if the Participant is

the subject of Normal Retirement, all performance-based Restricted Stock and Restricted Stock Unit Awards held by such Participant shall be canceled and all of the Participant's awards thereunder shall terminate as of the effective date of such Normal Retirement.

(c) *Other.* If a Participant's employment with the Corporation voluntarily or involuntarily terminates for any other reason during the Restricted Period, the Restricted Stock and Restricted Stock Unit Awards shall be forfeited on the date of such termination of employment.

19. *Cancellation.* The Committee may at any time, with due consideration to the effect on the Participant of Section 409A of the Code, require the cancellation of any Award of Restricted Stock or Restricted Stock Units in consideration of a cash payment or alternative Award under the Plan equal to the Fair Market Value of the canceled Award of Restricted Stock or Restricted Stock Units.

D. CASH PERFORMANCE AWARDS

20. *Awards and Period of Contingency*. The Committee may, concurrently with, or independently of, the granting of another Award under the Plan, in its sole discretion, grant to a Participant the opportunity to earn a Cash Performance Award payment, conditional upon the satisfaction of objective pre-established Performance Targets with respect to Performance Criteria as set forth in Paragraphs 28-31 below during a specified Performance Period. The Performance Period shall be not less than three (3) fiscal years of the Corporation, including the year in which the Cash Performance Award is made. The Corporation shall make a payment in respect of any Cash Performance Award only if the Committee shall have certified that the applicable Performance Targets have been satisfied for a Performance Period except as provided in Paragraphs 30-31. The aggregate maximum cash payout for any business unit within the Corporation or an Affiliate or the Corporation as a whole shall not exceed a fixed percentage of the value created at the relevant business unit during the Performance Period, determined using such criteria as may be specified by the Committee, such percentages and dollar amounts to be determined by the Committee annually when Performance Targets and Performance Criteria are established. Cash Performance Awards shall be paid within two and one-half months following the end of the calendar year in which the relevant Performance Period ends. Cash Performance Awards may not be transferred by a Participant except by will or the laws of descent and distribution.

21. *Effect of Death or Disability*. If a Participant dies or becomes Disabled while employed by the Corporation (or an Affiliate), then, the Participant (or the Participant's estate or the legatees or distributees of the Participant's estate, as the case may be) shall be entitled to receive on the payment date following the end of the Performance Period, the cash payment that the Participant would have earned had the Participant then been an employee of the Corporation, multiplied by a fraction, the numerator of which is the number of months the Participant was employed by the Corporation during the Performance Period and the denominator of which is the number of months of the Performance Period (treating fractional months as whole months in each case). Except as provided in Paragraphs 30-31, such payment shall be subject to satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets.

22. *Effect of Normal Retirement*. If a Participant's employment with the Corporation (or an Affiliate) terminates as a result of Normal Retirement and on the date of such Normal Retirement the Participant holds one or more Cash Performance Awards, the oldest outstanding Cash Performance Award shall remain outstanding and the Participant shall be entitled to receive on the regular payment date for such Cash Performance Award the same payment that the Participant would have earned had such Participant been an employee of the Corporation as of such date, subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment to the extent required by Paragraphs 30-31. With respect to any other Cash Performance Awards outstanding on the date of Normal Retirement, the Committee, or if the Committee delegates to the CEO such authority, the CEO, shall determine in its sole discretion whether the Participant is eligible to receive any payment with respect to such awards and, if so, the amount thereof, in which event such payment shall be made on the regular payment date for such Cash Performance Awards following the date of the Participant's Normal Retirement. Any such payment to a Participant shall be subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment. Except as provided in this Paragraph 22, if the Participant is the subject of Normal Retirement, all Cash Performance Awards held by such Participant shall be canceled and all of the Participant's awards thereunder shall terminate as of the effective date of such Normal Retirement.

23. *Effect of Other Terminations of Employment*.

(a) *General Termination*. If a Participant's employment with the Corporation is terminated for any other reason, whether voluntary, involuntary, or for Cause other than a termination described in Paragraphs 21-22 above or in Paragraph 23(b) below, then his or her outstanding Cash Performance Awards shall be canceled and all of the Participant's rights under any such award shall terminate as of the effective date of the termination of such employment.

(b) *Pre-Payment Termination.* If, after the end of a Performance Period and before the date of payment of any final Cash Performance Award, a Participant's employment is terminated, whether voluntarily or involuntarily for any reason other than for Cause, the Participant shall be entitled to receive on the payment date the cash payment that the Participant would have earned had the Participant continued to be an employee of the Corporation as of the payment date, subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment.

E. PERFORMANCE SHARE AWARDS

24. *Awards and Period of Contingency*. The Committee may, concurrently with, or independently of, the granting of another Award under the Plan, in its sole discretion, grant to a Participant a Performance Share Award conditional upon the satisfaction of objective pre-established Performance Targets with respect to Performance Criteria as set forth in Paragraphs 28-31 below during a Performance Period of not less than three (3) fiscal years of the Corporation, including the year in which the conditional award is made. Any such grant may set a specific number of Performance Shares that may be earned, or a range of Performance Shares that may be earned, depending on the degree of achievement of Performance Targets pre-established by the Committee. Performance Share Awards shall be paid within two and one-half months following the end of the calendar year in which the relevant Performance Period ends. Except as provided in Paragraphs 30-31, the Corporation shall issue Common Stock in payment of Performance Share Awards only if the Committee shall have certified that the applicable Performance Targets have been satisfied at the end of a Performance Period. Prior to the issuance of shares of Common Stock at the end of a Performance Period, a Performance Share Award shall be credited as a bookkeeping entry in the name of the Participant in an account maintained by the Corporation. No shares of Common Stock will be issued to the Participant in respect of a Performance Share Award on the date of an Award. A Participant shall not be the legal or beneficial owner of shares subject to a Performance Share Award and shall not have any voting rights or rights to distributions with respect to such shares prior to the issuance of shares at the end of the Performance Period, provided that the Committee may specify that the Participant is entitled to receive Dividend Equivalents. A Participant may not transfer a Performance Share Award except by will or the laws of descent and distribution. The Committee may, in its discretion, credit a Participant with Dividend Equivalents with respect to a Performance Share Award.

25. *Effect of Death or Disability.* If a Participant in the Plan holding a Performance Share Award dies or becomes Disabled while employed by the Corporation (or an Affiliate), then the Participant (or the Participant's estate or the legatees or distributes of the Participant's estate, as the case may be) shall be entitled to receive on the payment date at the end of the Performance Period, that number of shares of Common Stock that the Participant would have earned had the Participant then been an employee of the Corporation, multiplied by a fraction, the numerator of which is the number of months the Participant was employed by the Corporation during the Performance Period and the denominator of which is the number of months of the Performance Period (treating fractional months as whole months in each case). Except as provided in Paragraphs 30-31, such payment shall be subject to satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of payment.

26. *Effect of Normal Retirement*. If a Participant's employment with the Corporation (or an Affiliate) terminates as a result of Normal Retirement and on the date of such Normal Retirement, the Participant holds one or more Performance Share Awards, the oldest outstanding Performance Share Award shall remain outstanding and the Participant shall be entitled to receive on the regular payment date for such Performance Share Award the same number of shares that the Participant would have earned had such Participant been an employee of the Corporation as of such date, subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment to the extent required by Paragraphs 30-31. With respect to any other Performance Share Awards outstanding on the date of Normal Retirement, the

Committee, or if the Committee delegates to the CEO such authority, the CEO, shall determine in its sole discretion whether the Participant is eligible to receive any shares with respect to such awards and, if so, the amount thereof, in which event such payment shall be made on the regular payment date for such Performance Share Awards following the date of the Participant's Normal Retirement. Any such payment to a Participant shall be subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment. Except as provided in this Paragraph 26, if the Participant is the subject of Normal Retirement, all Performance Share Awards held by such Participant shall be canceled and all of the Participant's awards thereunder shall terminate as of the effective date of such Normal Retirement.

27. *Effect of Other Terminations of Employment.*

(a) *General Termination*. If a Participant's employment with the Corporation is terminated for any reason, whether voluntary, involuntary, or for Cause, other than those terminations described in Paragraphs 25-26 above or in Paragraph 27(b) below, then his or her outstanding Performance Share Awards shall be canceled and all of the Participant's rights under any such award shall terminate as of the effective date of the termination of such employment.

(b) *Pre-Payment Termination*. If, after the end of a Performance Period and before the date of payment of any final award, a Participant's employment is terminated, whether voluntarily or involuntarily for any reason other than for Cause, the Participant shall be entitled to receive on the payment date the payment that the Participant would have earned had the Participant continued to be an employee of the Corporation as of the payment date, subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such performance targets and the amount of the payment to the extent required by Paragraphs 30-31.

F. PERFORMANCE CRITERIA

28. *Establishment of Performance Targets*. The Committee may, in its sole discretion, grant an Award under the Plan conditional upon the satisfaction of objective pre-established Performance Targets based on specified Performance Criteria during a Performance Period. The Performance Period for Cash Performance Awards and Performance Shares shall be not less than three (3) full fiscal years of the Corporation, including the year in which an Award is made and may be shorter in the case of other Awards but not less than one full fiscal year. Any Performance Targets established by the Committee shall include one or more objective formulas or standards for determining the level or levels of achievement of the Performance Targets that must be achieved in order for payment to be made with respect to an Award (and any related Dividend Equivalents), and the amount of the Award (and any Dividend Equivalents) payable to a Participant if the Performance Targets are satisfied in whole or in part or exceeded. The Performance Targets may be fixed by the Committee for the Corporation as a whole or for a subsidiary, division, Affiliate, business segment, or business unit, depending on the Committee's judgment as to what is appropriate, and shall be set by the Committee not later than the earlier of the 90th day after the commencement of the period of services to which the Performance Period relates or by the time 25% of such period of services has elapsed, in either case, provided that the outcome of the Performance Targets is substantially uncertain at the time the Performance Targets are established. The Performance Targets with respect to a Performance Period need not be the same for all Participants. Performance measures and Performance Targets may differ from Participant to Participant and from Award to Award.

29. *Performance Criteria*. Performance Targets shall be based on at least one or more of the Performance Criteria listed on Exhibit A hereto that the Committee deems appropriate, as they apply to the Corporation as a whole or to a subsidiary, a division, Affiliate, business segment, or business unit thereof. The Committee may adjust, upward or downward, the Performance Targets to reflect (i) a change in accounting standards or principles, (ii) a significant acquisition or divestiture, (iii) a significant capital transaction, or (iv) any other unusual, nonrecurring items which are separately identified and quantified in the Corporation's audited financial statements, so long as such accounting change is required or such transaction or nonrecurring item occurs after the goals for the fiscal year are established, and such adjustments are stated at the time that the Performance Targets are determined. The Committee may also adjust, upward or downward, as applicable, the Performance Targets to reflect any other extraordinary item or event, so long as any such item or event is separately identified as an item or event requiring adjustment of such targets at the time the Performance Targets are determined, and such item or event occurs after the goals for the fiscal year are established.

30. *Approval and Certification*. Promptly after the close of a Performance Period, the Committee shall certify in writing the extent to which the Performance Targets have been met and shall determine on that basis the amount payable to Participant in respect of an Award. The Committee shall have the discretion to approve proportional or adjusted Awards under the Plan to address situations where a Participant joined the Corporation or an Affiliate, or transferred or is promoted within the Corporation or an Affiliate, during a Performance Period. The Committee may, in its sole discretion, elect to make a payment under an Award to a Disabled Participant or to the Participant's estate (or to legatees or distributees, as the case may be, of the Participant's estate) in the case of death or upon a Change in Control, without regard to actual attainment of the Performance Targets (or the Committee's certification thereof).

31. *Committee Discretion*.

(a) *Negative Discretion.* The Committee shall have the discretion to decrease the amount payable under any Award made under the Plan upon attainment of a Performance Target. The Committee shall also have the discretion to decrease or increase the amount payable upon attainment of the Performance Target to take into account the effect on an Award of any unusual, non-recurring circumstance, extraordinary items, change in accounting methods, or other factors to the extent provided in Exhibit A hereto.

(b) *Positive Adjustment*. In its discretion, the Committee may, either at the time it grants an Award or at any time thereafter, provide for the positive adjustment of the formula applicable to an Award granted to a Participant to reflect such Participant's individual performance in his or her position with the Corporation or an Affiliate or such other factors as the Committee may determine.

G. NON-EMPLOYEE DIRECTORS

32. *Non-Employee Director Compensation*. The Board shall determine from time to time the amount and form of compensation to be paid to Non-Employee Directors for serving as a member of the Board. The percentage of Non-Employee Directors' compensation to be paid in cash, Directors' Shares, or in other forms of compensation shall be determined by the Board from time to time. No Non-Employee Director may be granted, during any calendar year, Awards having a Fair Market Value (determined on the date of grant) that exceeds $500,000. The independent members of the Board may make exceptions to this limit for a non-executive chair of the Board, provided that the Non-Employee Director receiving such additional compensation may not participate in the decision to award such compensation. In addition to the annual compensation of Non-Employee Directors, the Board may also authorize one-time grants of Directors' Shares to Non-Employee Directors, or to an individual upon joining the Board, on such terms as it shall deem appropriate, subject to the limitation in the foregoing sentence.

33. *Directors' Shares*. Except as otherwise provided in Paragraph 34, each Director who is a Non-Employee Director on November 15 of each calendar year shall be issued on November 15 of that year (or the first trading day thereafter if November 15 is not a trading day on the principal exchange on which the Common Stock then regularly trades) that number of Directors' Shares as shall have been determined by the Board for that year. The number of shares of Common Stock to be awarded to a Non-Employee Director shall be determined by dividing the dollar amount of annual compensation to be paid in shares by the Fair Market Value of the Common Stock on the date of grant. Any individual who serves as a Non-Employee Director during a calendar year but ceases to be a Director prior to November 15 of such year shall be issued a pro rata number of Directors' Shares based on the number of full and partial months that the individual served as a Director for that year and the amount of compensation to be paid in Directors Shares as determined by the Board for that year, with such shares to be issued as of, and the number of such shares to be determined on the basis of the Fair Market Value of the Common Stock on, the date he or she ceases to be a Director (or if such date is not a trading date, the next such trading day on the principal exchange on which the Common Stock then regularly trades); provided that the Board may determine that any Non-Employee Director removed for cause (as determined by the Board) at any time during any calendar year shall forfeit the right to receive Directors' Shares for that year.

34. *Deferred Stock Units. A Non-Employee* Director may elect to defer receipt of his or her Directors' Shares in accordance with such procedures as may from time to time be prescribed by the Committee. A deferral election shall be valid only if it is delivered prior to the first day of the calendar year in which the services giving rise to the Directors' Shares are to be performed (or such other date as the Committee may determine for the year in which

an individual first becomes a Non-Employee Director). A Participant's deferral election shall become irrevocable as of the last date the deferral could be delivered or such earlier date as may be established by the Committee. A Non-Employee Director may revoke or change a deferral election at any time prior to the date the election becomes irrevocable, subject to such restrictions as the Committee may establish from time to time. Any such revocation or change shall be in a form and manner determined by the Committee. A Non-Employee Director's deferral election shall remain in effect and will apply to Directors' Shares in subsequent years unless and until the Director timely revokes the deferral election in accordance with such procedures as the Committee shall determine. The Committee may adopt procedures for the extension of any deferral period. If a valid deferral election is filed by a Non-Employee Director, Deferred Stock Units shall be credited as a bookkeeping entry in the name of the Non-Employee Director to an account maintained by the Corporation on the basis of one Deferred Stock Unit for each Directors' Share deferred. No shares of Common Stock shall be issued to the Non-Employee Director in respect of Deferred Stock Units at the time such shares would be issued absent such deferral. Shares of Common Stock shall be issuable to the Non-Employee Director in a lump sum upon the termination of services as a Non-Employee Director (but only if such termination constitutes a separation from service within the meaning of Code Section 409A, if applicable) or, if earlier, a specified date elected by the Non-Employee Director at the time of the deferral election. Dividend Equivalents shall be credited on Deferred Stock Units and distributed at the same time that shares of Common Stock are delivered to a Non-Employee Director in settlement of the Deferred Stock Units.

35. *Delivery of Shares*. Shares of Common Stock shall be issued to a Non-Employee Director at the time Directors' Shares are paid or Deferred Stock Units are settled by a issuing a stock certificate, or making an appropriate entry in the Corporation's shareholder records, in the name of the Non-Employee Director, evidencing such share payment. Each stock certificate will bear an appropriate legend with respect to any restrictions on transferability, if applicable. A Non-Employee Director shall not have any rights of a stockholder with respect to Directors' Shares or Deferred Stock Units until such shares of Common Stock are issued and then only from the date of issuance of such shares. No adjustments shall be made for dividends, distributions or other rights for which the record date is prior to the date of issuance of the shares. No fractional shares shall be issued as Directors' Shares. The Committee may round the number of shares of Common Stock to be delivered to the nearest whole share.

H. CHANGE IN CONTROL

36. *Change in Control*. Each Participant who is an employee of the Corporation or an Affiliate, upon acceptance of an Award under the Plan, and as a condition to such Award, shall be deemed to have agreed that, in the event any "Person" (as defined below) begins a tender or exchange offer, circulates a proxy to shareholders, or takes other steps seeking to effect a "Change in Control" of the Corporation (as defined below), such Participant will not voluntarily terminate his or her employment with the Corporation or with an Affiliate of the Corporation, as the case may be, and, unless terminated by the Corporation or such Affiliate, will continue to render services to the Corporation or such Affiliate until such Person has abandoned, terminated or succeeded in such efforts to effect a Change in Control.

(a) In the event a Change in Control occurs and, within eighteen (18) months following the date of the Change in Control, (i) a Participant experiences an involuntary termination of employment (other than for Cause, death or Disability) such that he or she is no longer in the employ of the Corporation or an Affiliate, or (ii) an event or condition that constitutes "Good Reason" occurs and the Participant subsequently resigns for Good Reason within the time limits set forth in Paragraph 36(h)(iv) below pursuant to a resignation that meets the requirements set forth in Paragraph 36(h)(iv) below:

(i) all Options and SSARs to purchase or acquire shares of Common Stock of the Corporation shall immediately vest on the date of such termination of employment and become exercisable in accordance with the terms of the appropriate Option or SSAR Award Agreement;

(ii) all outstanding Restrictions, including any Performance Targets, with respect to any Restricted Stock or Restricted Stock Unit Award or any other Award shall immediately vest or expire on the date of such termination of employment and be deemed to have been satisfied or earned "at target" as if the Performance Targets (if any) have been achieved, and such Award shall become immediately due and payable on the date of such termination of employment; and

(iii) all Cash Performance Awards and Performance Share Awards outstanding shall be deemed to have been earned at "target" as if the Performance Targets have been achieved, and such Awards shall immediately vest and become immediately due and payable on the date of such termination of employment.

(b) In the event a Change in Control occurs and a Participant's outstanding Awards are (i) impaired in value or rights, as determined solely in the discretionary judgment of the "Continuing Directors" (as defined below), (ii) not assumed by a successor corporation or an affiliate thereof or, (iii) not replaced with an award or grant that, solely in the discretionary judgment of the Continuing Directors, preserves the existing value of the outstanding Awards at the time of the Change in Control:

(i) all Options and SSARs to purchase or acquire shares of Common Stock of the Corporation shall immediately vest on the date of such Change in Control and become exercisable in accordance with the terms of the appropriate Option or SSAR Award Agreement;

(ii) all outstanding Restrictions, including any Performance Targets, with respect to any Options, SSARs, Restricted Stock or Restricted Stock Unit Awards shall immediately vest or expire on the date of such Change in Control and be deemed to have been satisfied or earned "at target" as if the Performance Targets (if any) have been achieved, and such Award shall become immediately due and payable on the date of such Change in Control;

(iii) Cash Performance Awards and Performance Share Awards outstanding shall immediately vest and become immediately due and payable on the date of such Change in Control as follows:

(A) the Performance Period of all Cash Performance Awards and Performance Share Awards outstanding shall terminate on the last day of the month prior to the month in which the Change in Control occurs;

(B) the Participant shall be entitled to a cash or stock payment the amount of which shall be determined in accordance with the terms and conditions of the Plan and the appropriate Cash Performance Award Agreement and Performance Share Award Agreement, which amount shall be multiplied by a fraction, the numerator of which is the number of months in the Performance Period that has passed prior to the Change in Control (as determined in accordance with clause (iii)(A) above) and the denominator of which is the total number of months in the original Performance Period; and

(C) the Continuing Directors shall promptly determine whether the Participant is entitled to any Cash Performance Award or Performance Share Award, and any such Award payable shall be paid to the Participant promptly but in no event more than five (5) days after a Change in Control;

(c) The Continuing Directors shall have the sole and complete authority and discretion to decide any questions concerning the application, interpretation or scope of any of the terms and conditions of any Award or participation under the Plan in connection with a Change in Control, and their decisions shall be binding and conclusive upon all interested parties; and

(d) Other than as set forth above, the terms and conditions of all Awards shall remain unchanged.

(e) Notwithstanding the provisions of this Paragraph 36, the Committee may, in its discretion, take such other action with respect to Awards in connection with a Change in Control as it shall determine to be appropriate.

(f) If a change in the ownership or effective control of the Corporation or in the ownership of a substantial portion of the assets of the Corporation occurs (as defined in Section 409A of the Code), Deferred Stock Units shall be settled on the date of such Change in Control by the delivery of shares of Common Stock.

(g) A “Change in Control” shall be deemed to have taken place upon the occurrence of any of the following events (capitalized terms are defined below):

(i) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Corporation (not including in the securities beneficially owned by such Person any securities acquired directly from the Corporation or its Affiliates) representing 20% or more of either the then outstanding shares of Common Stock of the Corporation or the combined voting power of the Corporation’s then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below; or

(ii) the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, on the date of the spin-off of the Corporation by Dover Corporation, constituted the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to the election of directors of the Corporation) whose appointment or election by the Board or nomination for election by the Corporation’s shareholders was approved or recommended by a vote of at least two-thirds (2/3) of the directors in office at the time of such approval or recommendation who either were directors on the date of the spin-off of the Corporation by Dover Corporation or whose appointment, election or nomination for election was previously so approved or recommended; or

(iii) there is consummated a merger or consolidation of the Corporation or any direct or indirect subsidiary of the Corporation with any other corporation, other than (A) any such merger or consolidation after the consummation of which the voting securities of the Corporation outstanding immediately prior to such merger or consolidation continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof) at least 50% of the combined voting power of the voting securities of the Corporation or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation, or (B) any such merger or consolidation effected to implement a recapitalization of the Corporation (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Corporation (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Corporation or its Affiliates) representing 20% or more of either the then outstanding shares of Common Stock of the Corporation or the combined voting power of the Corporation’s then outstanding securities; or

(iv) the shareholders of the Corporation approve a plan of complete liquidation or dissolution of the Corporation or there is consummated an agreement for the sale or disposition by the Corporation of all or substantially all of the Corporation’s assets, other than a sale or disposition by the Corporation of all or substantially all of the Corporation’s assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by shareholders of the Corporation in substantially the same proportions as their ownership of the Corporation immediately prior to such transaction or series of transactions.

(v) Notwithstanding the foregoing, with respect to an Award that is determined to be deferred compensation subject to the requirements of Section 409A of the Code, the Corporation will not make a payment upon the happening of a Change in Control unless the Corporation is deemed to have undergone a change in the ownership or effective control of the Corporation or in the ownership of a substantial portion of the assets of the Corporation (as such terms are defined in Section 409A of the Code).

(h) For purposes of this Paragraph 36, the following terms shall have the meanings indicated:

(i) “Affiliate” shall have the meaning set forth in Rule 12b-2 under Section 12 of the Exchange Act.

(ii) “Beneficial Owner” shall have the meaning set forth in Rule 13d-3 under the Exchange Act, except that a Person shall not be deemed to be the Beneficial Owner of any securities that are properly filed on a Form 13-F.

(iii) "Continuing Directors" shall have the meaning ascribed to it in the Corporation's Certificate of Incorporation.

(iv) "Good Reason" shall mean "Good Reason" due to any one or more of the following events that occur following a Change in Control, unless the Participant has consented to such action in writing: (a) a material diminution of the responsibilities, position and/or title of the Participant compared with the responsibilities, position and title, respectively, of the Participant immediately prior to the Change in Control; (b) a relocation of the Participant's principal business location to an area outside a 25 mile radius of its location immediately preceding the Change in Control and that requires that the Participant commute an additional distance of at least 20 miles more than such Participant was required to commute immediately prior to the Change in Control; or (c) a material reduction in the Participant's base salary or bonus opportunities; provided, however, that (i) Good Reason shall not be deemed to exist unless written notice of termination on account thereof is given by the Participant to the Corporation no later than sixty (60) days after the time at which the event or condition purportedly giving rise to Good Reason first occurs or arises; and (ii) if there exists (without regard to this clause (ii)) an event or condition that constitutes Good Reason, the Corporation shall have thirty (30) days from the date notice of such a termination is given to cure such event or condition and, if the Corporation does so, such event or condition shall not constitute Good Reason hereunder. The Participant's right to resign from employment for a Good Reason event or condition shall be waived if the Participant fails to resign within sixty (60) days following the last day of the Corporation's cure period. Notwithstanding the foregoing, if a Participant and the Corporation (or any of its Affiliates) have entered into an employment agreement or other similar agreement that specifically defines "Good Reason," then with respect to such Participant, "Good Reason" shall have the meaning defined in that employment agreement or other agreement.

(v) "Person" shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Corporation or any of its Affiliates, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Corporation or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities or (iv) a corporation owned, directly or indirectly, by the shareholders of the Corporation in substantially the same proportions as their ownership of stock of the Corporation.

I. GENERAL PROVISIONS

37. *Legal Compliance*.

(a) *Section 16(b) of the Exchange Act.* All elections and transactions under this Plan by persons subject to Section 16 of the Exchange Act involving shares of Common Stock are intended to comply with any applicable exemptive condition under Rule 16b-3 and the Committee shall interpret and administer these guidelines in a manner consistent therewith. The Committee may establish and adopt electronic or other administrative guidelines, designed to facilitate compliance with Section 16(b) of the Exchange Act, as it may deem necessary or proper for the administration and operation of this Plan and the transaction of business hereunder. If an officer or Director (as defined in Rule 16a-1) is designated by the Committee to receive an Award, any such Award shall be deemed approved by the Committee and shall be deemed an exempt purchase under Rule 16b-3. Any provisions in this Plan or an Award Agreement inconsistent with Rule 16b-3 shall be inoperative and shall not affect the validity of this Paragraph 37(a). Notwithstanding anything herein to the contrary, if the grant of any Award or the payment of a share of Common Stock with respect to an Award or any election with regard thereto results or would result in a violation of Section 16(b) of the Exchange Act, any such grant, payment or election shall be deemed to be amended to comply therewith, and to the extent such grant, payment or election cannot be amended to comply therewith, such grant, payment or election shall be immediately canceled and the Participant shall not have any rights thereto.

(b) *Securities Laws*. The grant of Awards and the issuance of shares of Common Stock pursuant to any Award shall be subject to compliance with all applicable requirements of federal, state, and foreign law with respect to such securities and the requirements of any stock exchange or market system upon which the Common Stock may then be listed. In addition, no Award may be exercised or shares issued pursuant to an Award unless (i) a registration statement under the Securities Act shall at the time of such exercise or issuance be in effect with respect to the shares issuable pursuant to the Award or (ii) in the opinion of legal counsel to the Corporation, the shares issuable pursuant

to the Award may be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Corporation to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Corporation's legal counsel to be necessary to the lawful issuance and sale of any shares hereunder shall relieve the Corporation of any liability in respect of the failure to issue or sell such shares as to which such requisite authority shall not have been obtained. As a condition to issuance of any Common Stock, the Corporation may require the Participant to satisfy any qualifications that may be necessary or appropriate, to evidence compliance with any applicable law or regulation, and to make any representation or warranty with respect thereto as may be requested by the Corporation.

(c) *Registration*. The Corporation will stamp stock certificates delivered to the shareholder with an appropriate legend if the shares of Common Stock are not registered under the Securities Act, or are otherwise not free to be transferred by the Participant and will issue appropriate stop-order instructions to the transfer agent for the Common Stock, if and to the extent such stamping or instructions may then be required by the Securities Act or by any rule or regulation of the Securities and Exchange Commission issued pursuant to the Securities Act.

(d) *Blackout Period*. Options and SSARs may not be exercised during any period prohibited by the Corporation's stock trading policies or applicable securities laws. A Participant may not sell any shares acquired under the Plan during any period prohibited by the Corporation's stock trading policies. The Committee may, in its discretion, extend the term of an Award that would otherwise expire during a blackout period for the length of the blackout period plus ten (10) trading days after the expiration of the blackout period so that a Participant does not lose the benefit of the Award as the result of the restrictions on exercise or sales of shares of Common Stock during the blackout period.

38. *Substitution or Assumption of Awards in Corporate Transactions*. The Committee may grant Awards under the Plan in connection with the acquisition, whether by purchase, merger, consolidation or other corporate transaction, of the business or assets of any corporation or other entity, in substitution for awards previously granted by such corporation or other entity or otherwise. The Committee may also assume any previously granted awards of an employee, director, consultant or other service provider of another corporation or entity that becomes a Participant by reason of such corporation transaction. The terms and conditions of the substituted or assumed awards may vary from the terms and conditions that would otherwise be required by the Plan solely to the extent the Committee deems necessary for such purpose. To the extent permitted by applicable law and the listing requirements of the NYSE or other exchange or securities market on which the shares of Common Shares are listed, any such substituted or assumed awards shall not reduce the share reserve set forth in Paragraph 5.

39. *Withholding Taxes.* The Corporation and its Affiliates shall make arrangements for the collection of any minimum Federal, State, foreign, or local taxes of any kind required to be withheld with respect to any transactions effected under the Plan. The obligations of the Corporation under the Plan shall be conditional on satisfaction of such withholding obligations. The Corporation shall have no obligation to deliver shares of Common Stock, to release shares of Common Stock from an escrow established pursuant to an Award Agreement, or to make any payment in cash under the Plan until the Corporation's or its Affiliates' tax withholding obligations have been satisfied by the Participant. The Corporation, to the extent permitted by law, shall have the right to deduct from any payment of any kind otherwise due to or with respect to a Participant through payroll withholding, cash payment or otherwise, including by means of a Cashless Exercise of an Option, an amount up to the maximum statutory tax rate in the applicable jurisdictions as determined by the Corporation. The Corporation may, in its discretion require that all or a portion of such shares be sold to satisfy the Corporation's withholding obligations under the Plan. The Corporation shall have the right, but not the obligation, to deduct from the shares of Common Stock issuable to a Participant upon the exercise or settlement of an Award, or to accept from the Participant the tender of, a number of whole shares of Common Stock having a Fair Market Value, as determined by the Corporation, equal to all or any part of the tax withholding obligations of the Corporation or any Affiliate.

40. *Effect of Recapitalization or Reorganization.* The obligations of the Corporation with respect to any grant or Award under the Plan shall be binding upon the Corporation, its successors or assigns, including any successor or resulting corporation either in liquidation or merger of the Corporation into another corporation owning all the outstanding voting stock of the Corporation or in any other transaction whether by merger, consolidation or otherwise under which such succeeding or resulting corporation acquires all or substantially all the assets of the Corporation and assumes all or substantially all its obligations, unless Awards are terminated in accordance with Paragraph 36.

41. *Employment Rights and Obligations*. Neither the making of any grant or Award under the Plan, nor the provisions related to a Change in Control of the Corporation or a Person seeking to effect a change in control of the Corporation, shall alter or otherwise affect the rights of the Corporation to change any and all the terms and conditions of employment of any Participant including, but not limited to, the right to terminate such Participant's employment. Neither this Plan nor the grant of any Award hereunder shall give any Participant any right with respect to continuance of employment by the Corporation or any Affiliate, nor shall they be a limitation in any way on the right of the Corporation or any Affiliate by which an employee is employed to terminate his or her employment at any time. The provisions of Awards need not be the same with respect to each Participant, and such Awards to individual Participants need not be the same in subsequent years.

42. *Rights as a Stockholder*. A Participant shall have no rights as a stockholder with respect to any shares of Common Stock covered by an Award until the date of the issuance of such shares (as evidenced by the appropriate entry on the books of the Corporation or of a duly authorized transfer agent of the Corporation). No adjustment shall be made for dividends, distributions or other rights for which the record date is prior to the date such shares are issued, except as provided with respect to Dividend Equivalents or as provided in the Plan or an Award Agreement.

43. *Non-compete*.

(a) *Non-Competition*. The enhanced benefits of any Normal Retirement or Early Retirement (the Early Retirement Provisions of this Paragraph 43 are applicable only to Dover Replacement Awards as set forth in Exhibit B to the Plan) provided to a Participant, unless such benefits are waived in writing by the Participant, shall be subject to the provisions of this Paragraph 43. Any Participant who is the beneficiary of any such Normal Retirement or Early Retirement shall be deemed to have expressly agreed not to engage, directly or indirectly in any capacity, in any business in which the Corporation or any Affiliate at which such Participant was employed at any time in the three (3) years immediately prior to termination of employment was engaged, as the case may be, in the geographic area in which the Corporation or such Affiliate actively carried on business at the end of the Participant's employment there, for the period with respect to which such Normal Retirement or Early Retirement affords the Participant enhanced benefits, which period shall be, (a) with respect to Options or SSARs, the additional period allowed the Participant for the vesting and exercise of Options or SSARs outstanding at termination of employment, (b) with respect to Restricted Stock or Restricted Stock Unit Awards, the period remaining after the Participant's termination of employment until the end of the original Restricted Period for such Award, and (c) with respect to Cash Performance Awards and Performance Shares Awards granted under the Plan, the period until the payment date following the end of the last applicable Performance Period.

(b) *Breach.* In the event that a Participant shall fail to comply with the provisions of this Paragraph 43, the Normal Retirement or Early Retirement shall be automatically rescinded and the Participant shall forfeit the enhanced benefits referred to above and shall return to the Corporation the economic value theretofore realized by reason of such benefits as determined by the Committee. If the provisions of this Paragraph 43 or the corresponding provisions of an Award shall be unenforceable as to any Participant, the Committee may rescind the benefits of any such Early Retirement with respect to such Participant.

(c) *Other Termination.* The Committee may, in its discretion, adopt such other non-competition restrictions applicable to Awards as it deems appropriate from time to time.

(d) *Revision.* If any provision of this Paragraph 43 or the corresponding provisions of an Award is determined by a court to be unenforceable because of its scope in terms of geographic area or duration in time or otherwise, the Corporation and the Participant agree that the court making such determination is specifically authorized to reduce the duration and/or geographical area and/or other scope of such provision and, in its reduced form, such provision shall then be enforceable; and in every case the remainder of this Paragraph 43, or the corresponding provisions of an Award, shall not be affected thereby and shall remain valid and enforceable, as if such affected provision were not contained herein or therein.

44. *Clawback*. Awards shall be subject to such clawback requirements and policies as may be required by applicable laws or ChampionX policies as in effect from time to time.

45. *Amendment*. Except as expressly provided in the next sentence and Paragraph 46, the Board may amend the Plan in any manner it deems necessary or appropriate (including any of the terms, conditions or definitions contained herein), or terminate the Plan at any time; provided, however, that any such termination will not affect the validity of any Awards previously made under the Plan. Without the approval of the Corporation's shareholders, the Board cannot: (a) increase the maximum number of shares covered by the Plan or change the class of employees eligible to receive any Awards; (b) extend beyond 120 months from the date of the grant the period within which an Option or SSAR may be exercised; (c) make any other amendment to the Plan that would constitute a modification, revision or amendment requiring shareholder approval pursuant to any applicable law or regulation or rule of the principal exchange on which the Corporation's shares are traded, or (d) change the class of persons eligible to receive ISOs.

46. *No Repricing Without Shareholder Approval*. Without the approval of the Corporation's shareholders, the Board cannot approve either (i) the cancellation of outstanding Options or SSARs in exchange for cash or the grant in substitution therefor of new Awards having a lower exercise or base price or (ii) the amendment of outstanding Options or SSARs to reduce the exercise price or base price thereof, except as provided in Paragraph 36 with respect to a Change in Control. This limitation shall not be construed to apply to "issuing or assuming an Option in a transaction to which Section 424(a) applies," within the meaning of Section 424 of the Code.

47. *Unfunded Plan*. This Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to any payments as to which a Participant has a fixed and vested interest but that are not yet made to a Participant by the Corporation, nothing contained herein shall give any such Participant any rights that are greater than those of a general unsecured creditor of the Corporation.

48. *Other Plans*. Nothing contained in this Plan shall prevent the Board from adopting other or additional compensation arrangements, subject to stockholder approval if such approval is required; and such arrangements may be either generally applicable or applicable only in specific cases.

49. *Other Benefits*. No Award payment under this Plan shall be deemed compensation for purposes of computing benefits under any retirement plan of the Corporation or its Affiliates nor affect any benefits under any other benefit plan now or subsequently in effect under which the availability or amount of benefits is related to the level of compensation.

50. *Death/Disability*. Subject to local laws and procedures, the Committee may request appropriate written documentation from a trustee or other legal representative, court, or similar legal body, regarding any benefit under the Plan to which the Participant is entitled in the event of such Participant's death before such representative shall be entitled to act on behalf of the Participant and before a beneficiary receives any or all of such benefit. The Committee may also require any person seeking payment of benefits upon a Participant's Disability to furnish proof of such Disability.

51. *Successors and Assigns*. This Plan shall be binding on all successors and permitted assigns of a Participant, including, without limitation, the estate of such Participant and the executor, administrator or trustee of such estate.

52. *Headings and Captions.* The headings and captions herein are provided for reference and convenience only, shall not be considered part of this Plan, and shall not be employed in the construction of this Plan.

53. *Section 409A.*

(a) *General*. To the extent that the Committee determines that any Award granted under the Plan is, or may reasonably be, subject to Section 409A of the Code, the Award Agreement evidencing such Award shall incorporate the terms and conditions necessary to avoid the adverse consequences described in Section 409A(a)(1) of the Code (or any similar provision). To the extent applicable and permitted by law, the Plan and Award Agreements shall be interpreted in accordance with Section 409A and other interpretive guidance issued thereunder, including without limitation any other guidance that may be issued or amended after the date of grant of any Award hereunder. Notwithstanding any provision of the Plan to the contrary, in the event that the Committee determines that any Award

is, or may reasonably be, subject to Section 409A and related Department of Treasury guidance (including such Department of Treasury guidance issued from time to time), the Committee may, without the Participant's consent, adopt such amendments to the Plan and the applicable Award Agreement or adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), or take any other actions, that the Committee determines are necessary or appropriate to (A) exempt the Award from Section 409A and/or preserve the intended tax treatment of the benefits provided with respect to the Award, or (B) comply with the requirements of Section 409A and related Department of Treasury guidance. Where applicable, the requirement that Awards constituting deferred compensation under Section 409A that are payable upon termination of a Participant's employment or services as a Director not be paid prior to the Participant's "separation from service" within the meaning of Section 409A are incorporated herein.

(b) *Specified Employees.* In addition, and except as otherwise set forth in the applicable Award Agreement, if the Corporation determines that any Award granted under this Plan constitutes, or may reasonably constitute, "deferred compensation" under Section 409A and the Participant is a "specified employee" of the Corporation at the relevant date, as such term is defined in Section 409A(a)(2)(B)(i), then any payment or benefit resulting from such Award will be delayed until the first day of the seventh month following the Participant's "separation from service" with the Corporation or its Affiliates within the meaning of Section 409A (or following the date of Participant's death if earlier), with all payments or benefits due thereafter occurring in accordance with the original schedule.

(c) *No Liability*. Notwithstanding anything to the contrary contained herein, neither the Corporation nor any of its Affiliates shall be responsible for, or required to reimburse or otherwise make any Participant whole for, any tax or penalty imposed on, or losses incurred by, any Participant that arises in connection with the potential or actual application of Section 409A to any Award granted hereunder.

54. *Governing Law*. The Plan and all Awards made hereunder shall be governed by and interpreted in accordance with the laws of the State of Delaware (regardless of the law that might otherwise govern under applicable Delaware principles of conflict of laws).

55. *Effective Date and Termination Date of Plan.* This Plan was first adopted by the Board of Directors of Apergy Corporation on April 18, 2018 and approved by the Board of Directors of Dover Corporation on April 18, 2018 and first became effective on May 9, 2018. Subject to the approval of the shareholders of Apergy Corporation, the effective date of this ChampionX Corporation Amended and Restated 2018 Equity and Cash Incentive Plan is the date of its adoption by the Board of Directors of Apergy Corporation pursuant to a Unanimous Written Consent. The Plan will terminate on March 24, 2030. No Award shall be granted pursuant to this Plan on or after March 24, 2030, but Awards granted prior to such date may extend beyond that date.

Exhibit A to the ChampionX 2018 Corporation Equity and Cash Incentive Plan Performance Criteria

Any Performance Targets established for purposes of conditioning the grant of an Award based on performance or the vesting of performance-based Awards shall be based on one or more of the following Performance Criteria either individually, alternatively, or in any combination applied either to the Corporation, as a whole or to a subsidiary, a division, Affiliate, business segment, or any business unit thereof, individually, alternatively, or in any combination, and measured either annually or cumulatively over a period of years, or on an absolute basis or relative to previous year's results or to a designated comparison group, in either case as specified by the Committee in the Award: (i) the attainment of certain target levels of, or a specified percentage increase in, revenues, income before income taxes and extraordinary items, income or net income, earnings before income tax, earnings before interest, taxes, depreciation and amortization, or a combination of any or all of the foregoing; (ii) the attainment of certain target levels of, or a percentage increase in, after-tax or pre-tax profits including, without limitation, those attributable to continuing and/or other operations; (iii) the attainment of certain target levels of, or a specified increase in, operational cash flow; (iv) the achievement of a certain level of, reduction of, or other specified objectives with regard to limiting the level of increase in, all or a portion of the Corporation's or an Affiliate's bank debt or other long-term or short-term public or private debt or other similar financial obligations of the Corporation or Affiliate, which may be calculated net of such cash balances and/or other offsets and adjustments as may be established by the Committee; (v) the attainment of a specified percentage increase in earnings per share or earnings per share from continuing operations; (vi) the attainment of certain target levels of, or a specified increase in, return on capital employed or return on invested capital or operating revenue or return on invested cash; (vii) the attainment of certain target levels of, or a percentage increase in, after-tax or pre-tax return on stockholders' equity; (viii) the attainment of certain target levels of, or a specified increase in, economic value added targets based on a cash flow return on investment formula; (ix) the attainment of certain target levels in the fair market value of the shares of the Corporation's Common Stock; (x) market segment share; (xi) product release schedules; (xii) new product innovation; (xiii) product or other cost reductions; (xiv) brand recognition or acceptance; (xv) product ship targets; (xvi) customer satisfaction; (xvii) total shareholder return; (xviii) return on assets or net assets; (xix) assets, operating margin or profit margin; (xx) the growth in the value of an investment in the Corporation's Common Stock assuming the reinvestment of dividends; and (xxi) such other business or other performance criteria determined appropriate by the Committee.

The Committee may provide that, in measuring achievement of Performance Targets, adjustments may be made for the following:

(i) to exclude restructuring and/or other nonrecurring charges;

(ii) to exclude exchange rate effects, as applicable, for non-U.S. dollar denominated net sales and operating earnings;

(iii) to exclude the effects of changes to generally accepted accounting principles required by the Financial Accounting Standards Board;

(iv) to exclude the effects of any statutory adjustments to corporate tax rates;

(v) to exclude the effects of any "unusual" or "infrequently occurring" events, as determined under generally accepted accounting principles or any acquisition or divestiture;

(vi) to exclude any other unusual, non-recurring gain or loss or other extraordinary item;

(vii) to respond to, or in anticipation of, any unusual or extraordinary corporate item, transaction, event or development;

(viii) to respond to, or in anticipation of, changes in applicable laws, regulations, accounting principles, or business conditions;

(ix) to exclude the dilutive effects of acquisitions or joint ventures;

(x) to assume that any business divested by the Corporation achieved performance objectives at targeted levels during the balance of a Performance Period following such divestiture;

(xi) to exclude the effect of any change in the outstanding shares of Common Stock by reason of any stock dividend or split, stock repurchase, reorganization, recapitalization, merger, consolidation, spin-off, combination or exchange of shares or other similar corporate change, or any distributions to common shareholders other than regular cash dividends;

(xii) to reflect a corporate transaction, such as a merger, consolidation, separation (including a spinoff or other distribution of stock or property by a corporation), or reorganization (whether or not such reorganization comes within the definition of such term in Section 368 of the Code);

(xiii) to reflect any partial or complete corporate liquidation; and

(xiv) such other items or events the Committee may deem appropriate.

Exhibit B to the ChampionX 2018 Corporation Equity and Cash Incentive Plan Early Retirement Provisions for Dover Replacement Awards

The Dover Replacement Awards issued under the Plan contain provisions with respect to Early Retirement, which Early Retirement provisions are not applicable to other Awards issued under the Plan. The following sets forth the special provisions of the Dover Replacement Awards with respect to Early Retirement. The provisions of this Exhibit B shall not apply to Awards that are not Dover Replacement Awards.

I. With respect to Dover Replacement Awards issued with respect to SSARs granted under the (i) Dover Corporation 2005 Equity and Cash Incentive Plan and (ii) Dover Corporation 2012 Equity and Cash Incentive Plan prior to August 6, 2014:

1. Definitions.

"Early Retirement I" shall mean the termination of a Participant's employment with the Corporation and its Affiliates if, at the time of such termination of employment, (i) the Participant has at least ten (10) years of service with the Corporation and its Affiliates (service with an Affiliate shall be credited only for the period an Affiliate is owned by the Corporation; service with Dover Corporation and its Affiliates shall be credited for the period prior to the spin-off of ChampionX Corporation to the extent provided by the Predecessor Plans), (ii) the sum of the Participant's years of service plus his or her age on the date of such termination equals at least sixty five (65), (iii) the Participant satisfies the notice requirements set forth in the Plan, and (iv) the Participant complies with the non-competition restrictions in Paragraph 43 of the Plan. In order to be eligible for Early Retirement I or II, a Participant must give six (6) months advance notice of retirement and must continue to be employed by the Corporation (or any Affiliate provided such Affiliate continues to be owned by the Corporation throughout the notice period) and perform his or her duties throughout such notice period. Failure to satisfy the notice requirement will render the Participant ineligible for Early Retirement I and II notwithstanding the satisfaction by the Participant of all other applicable requirements. ChampionX's CEO shall have the authority to reduce or waive the notice requirement.

"Early Retirement II" shall mean the termination of a Participant's employment with the Corporation and its Affiliates if, at the time of such termination of employment, (i) the Participant has at least fifteen (15) years of service with the Corporation and its Affiliates (service with an Affiliate shall be credited only for the period an Affiliate is owned by the Corporation; service with Dover Corporation and its Affiliates shall be credited for the period prior to the spin-off of ChampionX Corporation to the extent provided by the Predecessor Plans), (ii) the sum of the Participant's years of service plus his or her age on the date of such termination equals at least seventy (70), (iii) the Participant satisfies the notice requirements set forth in the Plan, and (iv) the Participant complies with the non-competition restrictions in Paragraph 43 of the Plan. In order to be eligible for Early Retirement II, a Participant must provide advance notice of such Early Retirement, continue to provide services, and perform his or her duties throughout such notice period as set forth in the definition of Early Retirement I above. ChampionX's CEO shall have the authority to reduce or waive the notice requirement.

"Early Retirement III" shall mean (i) the termination of a Participant's employment with the Corporation and its Affiliates due to the sale of stock or assets of the business unit by which the Participant is employed, (ii) the Participant is so employed in good standing by the business unit through the date of such sale, and (iii) the Participant complies with the non-competition restrictions in Paragraph 43 of the Plan.

"Normal Retirement" shall mean (i) the termination of a Participant's employment with the Corporation and its Affiliates if, at the time of such termination of employment, the Participant has attained age sixty two (62), and (ii) the Participant complies with the non-competition restrictions in Paragraph 43. In the event that the stock or assets of a business unit of the Corporation or an Affiliate that employs a Participant is sold, a Participant who has attained age 62 and remains employed by such business unit in good standing through the date of such sale, shall be treated as having terminated employment with the Corporation and its Affiliates in a Normal Retirement on the date of such sale, provided that the Participant complies with the non-compete restrictions in Paragraph 43.

2. SSARs.

If a Participant's employment terminates as the result of a Normal Retirement, the Participant shall have the right, on or before the earlier of the expiration date of the SSAR and sixty (60) months following the date of such Normal Retirement, to purchase or acquire shares under any SSARs which at the date of his or her Normal Retirement are, or within sixty (60) months following the date of Normal Retirement become, exercisable.

II. With respect to Dover Replacement Awards issued with respect to Awards granted under the Dover Corporation 2012 Equity and Cash Incentive Plan after August 6, 2014:

1. Definitions.

"Early Retirement I" shall mean the termination of a Participant's employment with the Corporation and its Affiliates if, at the time of such termination of employment, (i) the Participant has at least ten (10) years of service with the Corporation and its Affiliates (service with an Affiliate shall be credited only for the period an Affiliate is owned by the Corporation; service with Dover Corporation and its Affiliates shall be credited for the period prior to the spin-off of Apergy Corporation to the extent provided by the Predecessor Plans), (ii) the sum of the Participant's years of service plus his or her age on the date of such termination equals at least sixty five (65), (iii) the Participant has attained age fifty five (55), (iv) the Participant satisfies the notice requirements set forth in the Plan, and (v) the Participant complies with the non-competition restrictions in Paragraph 43. In order to be eligible for Early Retirement I or II, a Participant must give six (6) months advance notice of retirement and must continue to be employed by the Corporation (or any Affiliate provided such Affiliate continues to be owned by the Corporation throughout the notice period) and perform his or her duties throughout such notice period. Failure to satisfy the notice requirement will render the Participant ineligible for Early Retirement I and II notwithstanding the satisfaction by the Participant of all other applicable requirements. ChampionX's CEO shall have the authority to reduce or waive the notice requirement.

"Early Retirement II" shall mean the termination of a Participant's employment with the Corporation and its Affiliates if, at the time of such termination of employment, (i) the Participant has at least fifteen (15) years of service with the Corporation and its Affiliates (service with an Affiliate shall be credited only for the period an Affiliate is owned by the Corporation; service with Dover Corporation and its Affiliates shall be credited for the period prior to the spin-off of Apergy Corporation to the extent provided by the Predecessor Plans), (ii) the sum of the Participant's years of service plus his or her age on the date of such termination equals at least seventy (70), (iii) the Participant has attained age sixty (60), (iv) the Participant satisfies the notice requirements set forth in the Plan, and (v) the Participant complies with the non-competition restrictions in Paragraph 43. In order to be eligible for Early Retirement II, a Participant must provide advance notice of such Early Retirement, continue to provide services, and perform his or her duties throughout such notice period as set forth in the definition of Early Retirement I above. ChampionX's CEO shall have the authority to reduce or waive the notice requirement.

"Early Retirement III" shall mean (i) the termination of a Participant's employment with the Corporation and its Affiliates due to the sale of stock or assets of the business unit by which the Participant is employed, (ii) the Participant is so employed in good standing by the business unit through the date of such sale, and (iii) the Participant complies with the non-competition restrictions in Paragraph 43 of the Plan.

III. With respect to Dover Replacement Awards issued with respect to (i) SSARs granted under the Dover Corporation 2005 Equity and Cash Incentive Plan, and (ii) all Awards under the Dover Corporation 2012 Equity and Cash Incentive Plan (other than SSARs granted prior to August 6, 2014, as described in Section 1 above):

1. Options and SSARs.

If a Participant's employment terminates as the result of Early Retirement I, the Participant shall have the right, on or before the earlier of the expiration date of the Option or SSAR or twenty-four (24) months following the date of such Early Retirement I, to exercise, and acquire shares under, any Option or SSAR which at the date of Early Retirement I are, or within twenty-four (24) months following such termination become, exercisable. If a Participant's employment terminates as the result of Early Retirement II, the Participant shall have the right, on or before the earlier

of the expiration date of the Option or SSAR or thirty-six (36) months following the date of such Early Retirement II, to exercise, and acquire shares under, any Option or SSAR which at the date of Early Retirement II are, or within thirty-six (36) months following such termination become, exercisable. If a Participant's employment terminates as the result of Early Retirement III, the Participant shall have the right, on or before the earlier of the expiration date of the Option or SSAR or twelve (12) months following the date of such Early Retirement III, to exercise, and acquire shares under, any Option or SSAR which at the date of Early Retirement III are, or within twelve (12) months following such termination become, exercisable. Notwithstanding the above, if a Participant eligible for Early Retirement III would also qualify for Early Retirement I or II excluding the notice requirement, the Participant shall be entitled to the benefits of Early Retirement I or II, as appropriate.

2. Restricted Stock and Restricted Stock Units

If the Participant's employment with the Corporation terminates as a result of Early Retirement, subject to compliance with the non-competition provisions of Paragraph 43 applicable to Early Retirement, the Restricted Stock and Restricted Stock Unit Awards shall continue to vest as if the Participant's employment had not terminated until the earlier of (i) twenty-four (24) months from the date of termination in the case of Early Retirement I, thirty-six (36) months from the date of termination in the case of Early Retirement II, and twelve (12) months in the case of Early Retirement III, and (ii) such time as the remaining temporal restrictions lapse. With respect to any outstanding performance-based Restricted Stock or Restricted Stock Unit Awards on the date of Early Retirement I or II, the Committee, or if the Committee delegates to the CEO such authority, the CEO, shall determine in its sole discretion whether the Participant is eligible to receive any shares with respect to such awards and, if so, the amount thereof, in which event such payment shall be made on the regular payment date for such performance-based Restricted Stock or Restricted Stock Unit Award following the date of the Participant's Early Retirement I or II. Any such payment to a Participant shall be subject to the satisfaction of the applicable Performance Targets and certification by the Committee of the attainment of such Performance Targets and the amount of the payment to the extent required by Paragraphs 30-31. Except as provided in this Paragraph, if the Participant is the subject of Early Retirement I or II, all performance-based Restricted Stock and Restricted Stock Unit Awards held by such Participant shall be canceled and all of the Participant's awards thereunder shall terminate as of the effective date of such Early Retirement. If the Participant in the Plan is the subject of Early Retirement III, all performance-based Restricted Stock and Restricted Stock Unit Awards held by such Participant shall be canceled and all of the Participant's rights thereunder shall terminate as of the effective date of such Early Retirement III. Notwithstanding the above, if a Participant eligible for Early Retirement III would also qualify for Early Retirement I or II excluding the notice requirement, the Participant shall be entitled to the benefits of Early Retirement I or II, as appropriate.

3. Performance Shares

If the Participant's employment terminates pursuant to Early Retirement I or Early Retirement II and on the date of such Early Retirement the Participant holds one or more outstanding Performance Share Awards, the Committee, or if the Committee delegates to the CEO such authority, the CEO, shall determine in its sole discretion whether the Participant shall receive any payment and, if so, the amount thereof, in which event such payment shall be made on the date or dates following the date of the Participant's Early Retirement on which the Corporation pays Performance Share Awards for the Performance Period relating to any such outstanding Performance Share Award held by such Participant. Except as provided in Paragraphs 30-31 of the Plan, any such payment to the Participant shall be subject to the satisfaction of the applicable Performance Targets, and certification by the Committee of such satisfaction and determination by the Committee of the amount of payment, and may not exceed the number of shares that the Participant would have been entitled to receive had the Participant been an employee of the Corporation on such payment date. Except as provided in this Paragraph and in Paragraph 27(b) of the Plan, if the Participant is the subject of Early Retirement I or II, all Performance Share Awards held by such Participant shall be canceled, and all of the Participant's Awards thereunder shall terminate as of the effective date of such Early Retirement. If the Participant in the Plan is the subject of Early Retirement III, all Performance Share Awards held by such Participant shall be canceled and all of the Participant's rights thereunder shall terminate as of the effective date of such Early Retirement III, except as provided in Paragraph 27(b) of the Plan. Notwithstanding the above, if a Participant eligible for Early Retirement III would also qualify for Early Retirement I or II excluding the notice requirement, the Participant shall be entitled to the benefits of Early Retirement I or II, as appropriate.

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (No. 333-224926, No. 333-238903 and No. 333-238904) of ChampionX Corporation (f/k/a/ Apergy Corporation) of our report dated April 1, 2020, relating to the financial statements of ChampionX Holding Inc., which is incorporated by reference in this Form 8-K.

/s/ PricewaterhouseCoopers LLP
Minneapolis, Minnesota
June 3, 2020

Apergy and ChampionX Complete Merger to Create the New ChampionX

- **Creates a Global Leader in Production-Optimization Solutions**
- **Newly combined company now named "ChampionX Corporation"; ticker symbol "CHX"**
- **Integration expected to deliver $75 million in cost synergies plus additional revenue growth opportunities**
- **Transaction immediately deleverages the combined company's balance sheet**
- **Two new board members will join seven existing Apergy board members to form the new ChampionX Corporation board of directors**

THE WOODLANDS, TX, June 3, 2020 – ChampionX Corporation, formerly known as Apergy Corporation ("ChampionX" or "the Company") (NYSE: APY) announced today the completion of the merger of the businesses of Apergy Corporation and ChampionX Holding Inc., the former upstream energy business of Ecolab Inc. In association with this transaction, Apergy Corporation has changed its name to ChampionX Corporation, and beginning tomorrow its shares of common stock will trade on the New York Stock Exchange under the symbol "CHX".

"Today we are proud to launch ChampionX, a company that will be an essential player and long-term winner in the oil and gas industry," said Sivasankaran "Soma" Somasundaram, President and Chief Executive Officer of ChampionX. "Our combined company will be a strong and resilient organization with a broad geographic footprint, high quality customer base, and significant recurring revenue. "The combination enables us to bring together a unique platform with best-in-class product lines in artificial lift, production chemicals, and digital technology delivered with superior service capabilities to provide the full spectrum of production-optimization solutions to our customers. Our 7,000-plus talented employees around the world will continue to work collaboratively to solve problems for our customers. Financially, the successful completion of this transaction results in a company with sustainable strong free cash flow generation and has an immediate deleveraging benefit for the Company's balance sheet. We will immediately implement our plans to capture the $75 million in expected cost synergies, plus additional revenue growth opportunities made possible by the complementary product, geography, and customer profiles of the combined organization.

"I am delighted to welcome Heidi Alderman and Stu Porter to the ChampionX board of directors. They are both highly qualified individuals and we will greatly benefit from their experience and guidance. We are excited about our future as ChampionX, and as we begin our journey we will be guided by our purpose of 'improving lives' supported by our foundation of a strong culture and operating principles."

The transaction resulted in existing ChampionX Holding Inc. equityholders owning approximately 62% of ChampionX on a fully diluted basis, with Apergy equityholders prior to the merger owning approximately 38% of ChampionX on a fully diluted basis.

New Board Members

In addition to the seven directors which formed the board of directors of Apergy Corporation prior to the completion of the transaction, ChampionX appointed Heidi Alderman and Stuart Porter to its board of directors.

Heidi S. Alderman

Heidi Alderman is the former Senior Vice President, Intermediates of BASF Corporation (a global chemical manufacturing company), a position she held from 2016 until her retirement in 2019. Prior to this role, Ms. Alderman held the positions of Senior Vice President, North American Petrochemicals from 2011 to 2016; Senior Vice President, North American Procurement from 2008 to 2011; Vice President, Functional Polymers from 2005 to 2008; and Business Director, Polymers from 2003 to 2005, all at BASF SE.

Ms. Alderman's 39-year career in chemicals manufacturing brings a unique and valuable perspective to the Board. She also holds a bachelor's degree in chemical engineering from Stevens Institute of Technology and a master's degree in chemical engineering from Drexel University, providing a depth of expertise for the Company's expanded business. Ms. Alderman has held various positions in business, operations, research, procurement, product and marketing management at BASF, Air Products and Chemicals Inc. and Rohm and Haas, in addition to completing the University of Pennsylvania Wharton Management Program in business administration, providing a global business management perspective to the Board.

Ms. Alderman has served on the Board of Olin Corporation since 2019 where she is a member of the Directors and Corporate Governance Committee.

Stuart Porter

Stu Porter founded Denham Capital in 2004 and is a Managing Partner as well as Denman's Chief Executive Officer and Chief Investment Officer. Mr. Porter holds a Bachelor of Arts from the University of Michigan and a Master of Business Administration from the University of Chicago Booth School of Business.

Mr. Porter brings three plus decades of experience evaluating, investing and advising companies all along the energy value chain. In his current and previous roles, he has overseen the management of 40 upstream, midstream and oilfield service companies representing in excess of $3.5 billion of invested capital. Additionally, Mr. Porter has significant global experience, managing offices in London and Perth Australia for Denham Capital as well as deploying investment capital across more than 25 portfolio companies in Africa, Australasia, and North and South America. In Mr. Porter's previous roles as a founding partner of Sowood Capital Management LP and Vice President and Portfolio Manager at Harvard Management Company, Inc., Bacon Investments, at J. Aron, a division of Goldman Sachs, and at Cargill Mr. Porter oversaw both trading and investment portfolios in energy in both the public and private sectors.

About ChampionX

ChampionX (formerly known as Apergy Corporation) is a global leader in chemistry solutions and highly engineered equipment and technologies that help companies drill for and produce oil and gas safely and efficiently around the world. ChampionX's products provide efficient functioning throughout the lifecycle of

a well - from drilling to completion to production. ChampionX's Chemical Technologies offering consist of chemistry solutions to maximize production from flowing oil and gas wells as well as chemistry solutions used in drilling and completion activities. ChampionX's Production & Automation Technologies offerings consist of artificial lift equipment and solutions, including rod pumping systems, electric submersible pump systems, progressive cavity pumps and drive systems and plunger lifts, as well as a full automation and digital offering consisting of equipment and software for Industrial Internet of Things ("IIoT") solutions for downhole monitoring, wellsite productivity enhancement, and asset integrity management. ChampionX's Drilling Technologies offering provides market leading polycrystalline diamond cutters and bearings that result in cost effective and efficient drilling. To learn more about ChampionX, visit our website at www.championX.com.

Forward-Looking Statements

This news release contains statements relating to future actions and results, which are "forward-looking statements" within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, ChampionX's market position and growth opportunities. Forward-looking statements include, but are not limited to, statements related to ChampionX, ChampionX's expectations regarding the performance of the business, financial results, liquidity and capital resources of ChampionX, the effects of competition, and the effects of future legislation or regulations and other non-historical statements. Forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from current expectations, including, but not limited to, tax and regulatory matters; and changes in economic, competitive, strategic, technological, regulatory or other factors that affect the operation of ChampionX's businesses. You are encouraged to refer to the documents that ChampionX files from time to time with the Securities and Exchange Commission (the "SEC"), including the "Risk Factors" in ChampionX's Annual Report on Form 10-K for the year ended December 31, 2019, and in ChampionX's other filings with the SEC, for a discussion of these and other risks and uncertainties. Readers are cautioned not to place undue reliance on ChampionX's forward-looking statements. Forward-looking statements speak only as of the day they are made and ChampionX undertakes no obligation to update any forward-looking statement, except as required by applicable law.

Investor Contact: David Skipper
david.skipper@apergy.com
713-230-8031

Media Contact: John Breed
john.breed@apergy.com
281-403-5751

CHAMPIONX HOLDING INC.
INTERIM COMBINED STATEMENTS OF INCOME
(unaudited)

(millions)	Three Months Ended March 31, 2020	2019
Product and equipment sales	$ 504.4	$ 524.0
Service and lease sales	54.7	54.3
Net sales	559.1	578.3
Product and equipment cost of sales	353.3	372.4
Service and lease cost of sales	45.1	43.8
Cost of sales (including special (gains) and charges(a))	398.4	416.2
Selling, general and administrative expenses	123.1	131.8
Special (gains) and charges, net	153.9	(4.3)
Operating (loss) income	(116.3)	34.6
Other income, net	(3.6)	(4.4)
(Loss) income before income taxes	(112.7)	39.0
Income tax expense	11.4	8.1
Net (loss) income including noncontrolling interest	(124.1)	30.9
Net income attributable to noncontrolling interest	2.4	2.0
Net (loss) income attributable to ChampionX	$ (126.5)	$ 28.9

(a) Cost of sales includes special (gains) and charges of $0.4 million and $0.5 million in the three months ended March 31, 2020 and 2019, respectively, which are reflected in product and equipment cost of sales.

The accompanying notes are an integral part of the unaudited interim combined financial statements.

CHAMPIONX HOLDING INC.
INTERIM COMBINED STATEMENTS OF COMPREHENSIVE INCOME
(unaudited)

(millions)	Three Months Ended March 31, 2020	2019
Net (loss) income including noncontrolling interest	$ (124.1)	$ 30.9
Foreign currency translation adjustment	(4.7)	19.6
Other activities, net	—	(0.1)
Other comprehensive (loss) income, net of tax	(4.7)	19.5
Total comprehensive (loss) income including noncontrolling interest	(128.8)	50.4
Comprehensive income attributable to noncontrolling interest	2.3	1.9
Comprehensive (loss) income attributable to ChampionX	$ (131.1)	$ 48.5

The accompanying notes are an integral part of the unaudited interim combined financial statements.

CHAMPIONX HOLDING INC.
INTERIM COMBINED BALANCE SHEETS
(unaudited)

(millions)	March 31, 2020	December 31, 2019
ASSETS		
Current assets		
Cash and cash equivalents	$ 109.7	$ 67.6
Accounts receivable, net — third parties	446.0	414.6
Accounts receivable — related parties	33.2	—
Inventory	408.5	424.0
Other current assets	55.3	44.7
Total current assets	1,052.7	950.9
Property, plant and equipment, net	741.7	756.7
Goodwill	1,516.7	1,671.8
Other intangible assets, net	715.7	744.8
Other assets	172.6	176.9
Total assets	$4,199.4	$ 4,301.1
LIABILITIES AND NET PARENT INVESTMENT IN CHAMPIONX		
Current liabilities		
Accounts payable — third parties	$ 220.1	$ 187.0
Accounts payable — related parties	3.9	1.0
Compensation benefits	33.0	33.8
Other current liabilities	129.9	110.1
Total current liabilities	386.9	331.9
Deferred income taxes	198.7	203.0
Operating lease liabilities	73.2	79.2
Other liabilities	24.9	22.8
Total liabilities	683.7	636.9
Commitments and contingencies (Note 12)		
Net Parent investment in ChampionX		
Accumulated other comprehensive loss	(363.1)	(358.5)
Net Parent investment in ChampionX	3,878.1	4,020.5
Total net Parent investment in ChampionX	3,515.0	3,662.0
Noncontrolling interest	0.7	2.2
Total net Parent investment in ChampionX and noncontrolling interest	3,515.7	3,664.2
Total liabilities and net Parent investment in ChampionX	$4,199.4	$ 4,301.1

The accompanying notes are an integral part of the unaudited interim combined financial statements.

CHAMPIONX HOLDING INC.
INTERIM COMBINED STATEMENTS OF CASH FLOWS
(unaudited)

(millions)	Three Months Ended March 31, 2020	2019
OPERATING ACTIVITIES		
Net (loss) income including noncontrolling interest	$ (124.1)	$ 30.9
Adjustments to reconcile net (loss) income		
Depreciation	23.5	21.3
Amortization	28.0	29.1
Deferred income taxes	(3.8)	(5.0)
Goodwill impairment	147.8	—
Loss (gain) on sale of business	5.6	(0.1)
Loss on sale of property, plant and equipment	0.2	0.7
Income from equity method investments	(0.2)	(0.4)
Other, net	1.3	(0.1)
Changes in operating assets and liabilities:		
Accounts receivable and payable, net — related parties	(30.3)	(2.2)
Accounts receivable — third parties	(38.0)	3.5
Inventory	12.0	(17.3)
Other assets	(0.5)	(5.0)
Accounts payable — third parties	35.1	(2.6)
Other liabilities	15.4	(4.9)
Cash provided by operating activities	72.0	47.9
INVESTING ACTIVITIES		
Capital expenditures	(13.0)	(14.1)
Property and other assets sold	0.6	0.3
Loan to a supplier	—	(10.0)
Divestiture of businesses	—	5.5
Cash used for investing activities	(12.4)	(18.3)
FINANCING ACTIVITIES		
Net transfers to Parent	(13.4)	(23.9)
Net transfers to noncontrolling interest	(4.5)	(0.7)
Acquisition related contingent consideration	(1.6)	—
Other	2.9	0.3
Cash used for financing activities	(16.6)	(24.3)
Effect of exchange rate changes on cash and cash equivalents	(0.9)	1.0
Increase in cash and cash equivalents	42.1	6.3
Cash and cash equivalents, beginning of period	67.6	50.8
Cash and cash equivalents, end of period	$ 109.7	$ 57.1

The accompanying notes are an integral part of the unaudited interim combined financial statements.

CHAMPIONX HOLDING INC.
INTERIM COMBINED STATEMENTS OF CHANGES IN NET PARENT INVESTMENT IN CHAMPIONX
(unaudited)

(millions)	ChampionX			
	Accumulated Other Comprehensive (Loss) Income	Net Parent Investment in ChampionX	Noncontrolling Interest	Total Net Parent Investment in ChampionX
Balance, December 31, 2018	$ (348.2)	$ 4,148.0	$ 3.4	$ 3,803.2
New accounting guidance adoption(a)	—	(0.4)	—	(0.4)
Net income	—	28.9	2.0	30.9
Net transfers to Parent	—	(20.8)	—	(20.8)
Net transfers to noncontrolling interest	—	—	(0.7)	(0.7)
Comprehensive income (loss)	19.6	—	(0.1)	19.5
Balance, March 31, 2019	$ (328.6)	$ 4,155.7	$ 4.6	$ 3,831.7
Balance, December 31, 2019	$ (358.5)	$ 4,020.5	$ 2.2	$ 3,664.2
Net (loss) income	—	(126.5)	2.4	(124.1)
Net transfers to Parent	—	(15.9)	—	(15.9)
Net transfers to noncontrolling interest	—	—	(4.5)	(4.5)
Disposition of noncontrolling interest	—	—	0.7	0.7
Comprehensive loss	(4.6)	—	(0.1)	(4.7)
Balance, March 31, 2020	$ (363.1)	$ 3,878.1	$ 0.7	$ 3,515.7

(a) Upon adoption of Accounting Standards Codification (“ASC”) Topic 842, *Leases*, the Company established right-of-use assets and lease liabilities for operating leases with the cumulative effect of applying the standard recognized as an adjustment to net Parent investment in ChampionX at the beginning of the period adopted.

The accompanying notes are an integral part of the unaudited interim combined financial statements.

1. NATURE OF BUSINESS

ChampionX Holding Inc. ("ChampionX" or the "Company"), a wholly owned subsidiary of Ecolab Inc. ("Ecolab" or the "Parent"), was formed to own the assets, liabilities and operations associated with Ecolab's upstream energy business (the "Upstream Business" or "Upstream").

The Upstream Business provides applications and technology for drilling, production and midstream, both onshore and offshore. Upstream facilities are owned or leased in locations both domestically and internationally, and the Upstream Business's products and services are sold in the United States (the "U.S."), Canada, Europe, Asia Pacific, Latin America, the Middle East and Africa. Upstream's product offerings address the many critical processes and challenges in the oil and natural gas lifecycle, including corrosion, oil and water separation, paraffin and asphaltene control, scale deposits, hydrogen sulfide impurities, drilling and well stimulation, hydrate control, foaming control, flow restrictions and water treatment needs. Upstream customers include many of the largest publicly traded exploration and production ("E&P") and service companies, as well as national and independent oil and natural gas companies of all sizes.

The Upstream Business consists of two operating segments: Oilfield Performance and Specialty Performance. Each of the operating segments also represents a reportable segment. Oilfield Performance provides E&P companies solutions to manage and control corrosion, oil and water separation, flow assurance, sour gas treatment and a host of water-related issues. Specialty Performance provides service and equipment to companies that support global E&P companies with products that support well stimulation, construction (including drilling and cementing) and remediation needs in the oil and natural gas industry. Activities that do not meet the quantitative and qualitative criteria to be separately reported have been combined into Corporate and Other. Corporate and Other includes (i) corporate, overhead and shared services expenses, (ii) special gains and charges, (iii) amortization expense related to acquired intangible assets and (iv) revenue and costs for activities that are not a part of the operating segments.

ChampionX Separation from Ecolab

On December 18, 2019, Ecolab entered into definitive agreements to separate and combine ChampionX with Apergy Corporation ("Apergy") in a Reverse Morris Trust transaction (the "Transaction"). The Transaction is expected to be tax-efficient for Ecolab and its stockholders. The Transaction is subject to customary closing conditions, including (i) Apergy stockholder approval to issue the Apergy common stock in the merger, (ii) consummation of the ChampionX separation from Ecolab and (iii) for Ecolab, receipt of tax opinions.

In connection with the Transaction, ChampionX's registration statement on Forms S-4 and S-1 under the Securities Act of 1933 (the "Registration Statement"), including the audited combined financial statements of ChampionX as of and for the year ended December 31, 2019, became effective on April 30, 2020.

In connection with the Transaction, ChampionX will enter into, or has already entered into, certain agreements to effect the Transaction and provide a framework for ChampionX's relationship with Ecolab after the Transaction, including a separation and distribution agreement, transition services agreement, employee matters agreement, tax matters agreement, intellectual property matters agreement and certain supply and other transitional agreements. These agreements provide or will provide for the allocation between ChampionX and Ecolab of Ecolab's assets, employees, liabilities and obligations (including its investments, property and employee benefits and tax-related assets and liabilities) attributable to the Upstream Businesses or Ecolab's retained businesses, as applicable, for periods prior to, at and after the Transaction and will govern certain relationships between ChampionX and Ecolab after the Transaction.

Coronavirus Disease 2019 (COVID-19)

In March 2020, COVID-19 was declared a pandemic by the World Health Organization and the Centers for Disease Control and Prevention. Its rapid spread around the world prompted many countries, including the United States, to institute restrictions on travel, public gatherings and certain business operations. In response to these events, ChampionX has taken, and is continuing to take, steps to reduce costs, including reductions in capital expenditures and other ongoing cost initiatives.

As of March 31, 2020, ChampionX has assessed certain accounting matters that require consideration of forecasted financial information, including, but not limited to, the allowance for credit losses and the carrying value of long-lived assets and goodwill. For information regarding the Company's interim impairment assessment related to goodwill, refer to Note 7.

While there were no significant increases in credit allowances or impairment of long-lived assets resulting from these assessments as of and for the three months ended March 31, 2020, the ultimate impact of the COVID-19 pandemic also depends on factors beyond management's knowledge or control, including the duration and severity of the pandemic, as well as third-party actions taken to contain the spread of the virus and mitigate its public health effects. Therefore, management cannot estimate the ultimate future impact of the pandemic on the Company's financial position, results of operations and cash flows, but the impact could be material.

2. BASIS OF PRESENTATION

The accompanying unaudited interim combined financial statements present, on a historical basis, the combined assets, liabilities, revenues and expenses related to the Upstream Business. The assets, liabilities and operations of the Upstream Business have historically been held and managed by various legal entities within Ecolab and do not represent the operations of a single, separate legal entity or a group of separate legal entities.

Historically, the results of operations of the Upstream Business have been reported in Ecolab's consolidated financial results of operations. The accompanying unaudited interim combined financial statements have been prepared from Ecolab's historical accounting records in accordance with accounting principles generally accepted in the United States ("U.S. GAAP") and are presented on a stand-alone basis as if the Upstream Business had been conducted by ChampionX independently from Ecolab.

The unaudited interim combined financial statements reflect assumptions, estimates and allocations made by Ecolab to depict ChampionX on a stand-alone basis. The unaudited interim combined statements of income reflect allocations of general corporate and overhead expenses from Ecolab, including, but not limited to, executive management, finance, legal, information technology, human resources, regulatory affairs, safety, supply chain and other shared services. Expenses that are specifically identifiable to the Upstream Business are directly recorded to the unaudited interim combined statements of income. The remaining expenses are primarily allocated on the basis of revenues generated or headcount. The Company considers these allocations to be a reasonable reflection of the utilization of services by, or the benefits provided to, the Company. The allocations may not, however, reflect the expenses the Company would have incurred as a stand-alone entity for the periods presented. A number of factors, including the chosen organizational structure, division between outsourced and in-house functions and strategic decisions made in areas such as information technology and capital expenditures, would impact the actual costs incurred by the Company. The Company has determined that it is not practicable to determine these stand-alone costs for the periods presented. As a result, the unaudited interim combined financial statements are not indicative of ChampionX's financial condition, results of operations or cash flows had ChampionX operated the Upstream Business as a stand-alone entity during the periods presented, and the results stated in the unaudited interim combined financial statements are not indicative of ChampionX's future financial condition, results of operations or cash flows.

Transactions between ChampionX and Ecolab, with the exception of certain related party transactions discussed in Note 6, are reflected as net Parent investment in ChampionX in the unaudited interim combined balance sheets and as a financing activity in net transfers to Parent in the unaudited interim combined statements of cash flows. Refer to Note 6 for additional information regarding related party transactions.

The unaudited interim combined financial statements for the three months ended March 31, 2020 and 2019 have been prepared on the same basis as the ChampionX's audited combined financial statements, and in the opinion of management, reflect all adjustments necessary for a fair statement of the financial position, results of operations, comprehensive income (loss), equity and cash flows of ChampionX for the interim periods presented. Any adjustments consist of normal recurring items. The combined balance sheet data as of December 31, 2019 was derived from the audited combined financial statements as of and for the year ended December 31, 2019 but does not include all disclosures required by U.S. GAAP.

The financial results for any interim period are not necessarily indicative of results for the full year. The unaudited interim combined financial statements should be read in conjunction with the audited combined financial statements as of and for the year ended December 31, 2019 and the accompanying notes included in the Registration Statement.

Cash and Cash Equivalents, Debt and Supplemental Cash Flow Information

Ecolab utilizes a centralized approach to cash management on a global basis for its subsidiaries, including ChampionX.

Prior to March 1, 2020, a portion of the cash used to fund the operations and investment of the Upstream Business was centrally held by Ecolab and not specifically identifiable to ChampionX. Therefore, such cash balances were not reflected in the combined balance sheets of ChampionX. Prior to March 1, 2020, cash and cash equivalents of ChampionX primarily represented cash held in selected jurisdictions in which the only operations and assets of Ecolab for the periods and as of the dates presented were those of the Upstream Business.

Effective March 1, 2020, ChampionX established its own bank accounts for each jurisdiction in which it operates. Although Ecolab, as the ultimate parent of ChampionX, continues to manage the cash held by ChampionX, ChampionX no longer participates in funding or cash pooling arrangements with Ecolab.

In December 2019, ChampionX and Bank of America, N.A. ("Bank of America") executed a term loan facility commitment letter pursuant to which Bank of America has committed to provide a term loan, subject to customary conditions, to ChampionX for up to $537.0 million. As of March 31, 2020, there were no outstanding borrowings related to this term loan facility commitment letter.

In the three months ended March 31, 2020, non-cash investing and financing activities include net distributions to Parent of $2.5 million and a note receivable of $5.3 million related the disposition of the Company's interest in the OOO Kogalym Chemical Plant joint venture with Lukoil Oil Company ("Lukoil").

In the three months ended March 31, 2019, non-cash investing and financing activities include net contributions from Parent of $3.1 million.

3. SPECIAL GAINS AND CHARGES

Special gains and charges reported in the unaudited interim combined statements of income included the following:

(millions)	Three Months Ended March 31, 2020	2019
Cost of sales		
Restructuring activities	$ 0.4	$ 0.5
Subtotal	0.4	0.5
Special (gains) and charges, net		
Goodwill impairment	147.8	—
Restructuring activities	0.5	5.2
Other	5.6	(9.5)
Subtotal	153.9	(4.3)
Total special (gains) and charges, net	$ 154.3	$ (3.8)

For segment reporting purposes, special gains and charges are not allocated to the reportable segments.

Restructuring Activities

The Company is impacted by a number of restructuring plans initiated by Ecolab. The Company recorded restructuring charges allocated from Ecolab in the amounts of $0.9 million and $5.7 million in the three months ended March 31, 2020 and 2019, respectively. These restructuring charges have been included as a component of cost of sales and special (gains) and charges, net, in the unaudited interim combined statements of income.

Goodwill Impairment

In the three months ended March 31, 2020, the Company recorded $147.8 million of goodwill impairment to its Specialty Performance reporting unit. The goodwill impairment was non-deductible for income tax purpose and did not have an impact on the income tax amounts as of and for the three months ended March 31, 2020. For more information about the goodwill impairment, refer to Note 7.

Other

In the three months ended March 31, 2020, the Company recorded a $5.6 million loss in special (gains) and charges, net related to the disposition of its interest in the OOO Kogalym Chemical Plant joint venture with Lukoil. Recognition of the loss did not have an impact on the income taxes based on the tax rules and regulations in Russia.

In the three months ended March 31, 2019, the Company recorded a $9.5 million ($8.7 million after tax) gain in connection with costs recovered from a dispute related to a contract terminated in 2017.

4. ACQUISITIONS AND DISPOSITIONS

Acquisitions

The Company makes business acquisitions that align with its strategic business objectives. Assets and liabilities of the acquired businesses are recorded as of the acquisition date and at their respective fair values. The purchase price allocation is based on estimates of the fair value of assets acquired and liabilities assumed. The aggregate purchase price of acquisitions has been reduced for any cash or cash equivalents acquired with the acquisition. There were no business acquisitions in the three months ended March 31, 2020 or 2019.

Dispositions

In the three months ended March 31, 2020, the Company disposed of its 66% interest in the OOO Kogalym Chemical Plant joint venture with Lukoil. Consideration for the transaction is approximately $5.3 million in the form of a note receivable, which was outstanding at March 31, 2020, but was collected in the second quarter of 2020. The disposition resulted in a loss of $5.6 million in the three months ended March, 31, 2020.

In the three months ended March 31, 2019, the Company completed the sale of its 49% investment in the AksaiGasService Champion (“AGSC”) joint venture to a third party for approximately $6.4 million, of which $5.5 million was received in 2019 and $0.9 million was received in 2018. Prior to the sale, the AGSC joint venture was accounted for as an equity method investment. The sale did not result in a material gain or loss.

There were no other business dispositions in the three months ended March 31, 2020 or 2019.

5. BALANCE SHEET INFORMATION

(millions)	March 31, 2020	December 31, 2019
Accounts receivable, net — third parties		
Accounts receivable — third parties	$ 452.7	$ 421.0
Allowance for credit losses (a)	(6.7)	(6.4)
Total	$ 446.0	$ 414.6
Inventory		
Finished goods	$ 265.1	$ 266.1
Raw materials and parts	104.1	123.8
Inventory at FIFO cost	369.2	389.9
FIFO cost to LIFO cost difference	39.3	34.1
Total	$ 408.5	$ 424.0
Other current assets		
Prepaid assets	$ 18.9	$ 17.0
Income tax receivable	18.3	14.2
Taxes receivable, other than income	8.2	12.4
Other	9.9	1.1
Total	$ 55.3	$ 44.7
Property, plant and equipment, net		
Land	$ 55.4	$ 56.1
Buildings and leasehold improvements	373.5	383.0
Machinery and equipment	713.7	712.4
Merchandising and customer equipment	39.3	45.9
Capitalized software	30.1	32.5
Construction in progress	71.5	58.7
Total	1,283.5	1,288.6
Accumulated depreciation	(541.8)	(531.9)
Total	$ 741.7	$ 756.7
Other intangible assets		
Customer relationships	$ 1,358.0	$ 1,363.2
Trademarks	124.8	124.8
Technology	83.9	81.9
Patents	20.4	20.4
Other	0.8	0.8
Total	1,587.9	1,591.1
Accumulated amortization		
Customer relationships	(710.3)	(688.6)
Trademarks	(72.6)	(70.0)
Technology	(78.6)	(77.1)
Patents	(10.0)	(9.9)
Other	(0.7)	(0.7)
Total	(872.2)	(846.3)
Net other intangible assets	$ 715.7	$ 744.8

(millions)	March 31, 2020	December 31, 2019
Other assets		
Operating lease assets	$ 104.1	$ 110.9
Loan to a supplier, including accrued interest	26.2	25.9
Equity method investments	18.8	18.7
Deferred tax assets	17.8	17.8
Other	5.7	3.6
Total	$ 172.6	$ 176.9
Other current liabilities		
Operating lease liability	$ 30.4	$ 31.0
Distributor fees	29.8	27.9
Income tax payable	13.8	5.9
Taxes payable, other than income	8.7	10.5
Deferred income	8.4	8.0
Environmental	1.9	2.9
Other	36.9	23.9
Total	$ 129.9	$ 110.1
Other liabilities		
Environmental	$ 7.4	$ 6.5
Long-term debt	0.5	0.3
Other	17.0	16.0
Total	$ 24.9	$ 22.8

(a) Refer to Note 13 for the adoption of Accounting Standards Updates ("ASU") on credit losses and additional disclosure on allowance for credit losses.

6. RELATED PARTY TRANSACTIONS

Related party transactions in the unaudited interim combined statements of income between the Company and Ecolab are summarized in the following table:

(millions)	Three Months Ended March 31, 2020	2019
Shared services		
Allocated to segments	$ 2.2	$ 0.6
Corporate and Other	22.0	25.5
Subtotal	24.2	26.1
Multiemployer pension plans(a)		
Net periodic pension service cost in operating (loss) income	2.6	2.9
Net periodic pension non-service benefit in other income, net	(3.2)	(3.9)
Subtotal	(0.6)	(1.0)
Intellectual property		
Corporate and Other	1.1	1.0
Subtotal	1.1	1.0
Total related party expenses, net	$ 24.7	$ 26.1

(a) In connection with ASU 2017-17, the non-service component of net periodic pension (benefit) cost is presented in other income, net, while the service component of net periodic pension cost is recorded in operating (loss) income. Net periodic pension service cost is recorded within Corporate and Other.

Shared Services

Ecolab provides the Company certain services, which include executive management, finance, legal, information technology, human resources, regulatory affairs, safety, supply chain and other shared services. The Company determined that it is not practicable to determine the cost of these services on a stand-alone basis for the periods presented. Therefore, financial information herein may not reflect the combined financial position, results of operations and cash flows of the Company in the future or what they would have been had the Company been a separate, stand-alone entity during the periods presented. Management believes that the methods used to allocate expenses to the Company are reasonable. Allocations to the Company for shared services are primarily recorded in selling, general and administrative expenses in the unaudited interim combined statements of income.

Multiemployer Pension Plans

ChampionX employees participate in certain funded and unfunded defined benefit pension and other postretirement benefit plans (the "Shared Plans") sponsored by Ecolab, which include participants from other Ecolab subsidiaries. For purposes of the unaudited interim combined financial statements, the Shared Plans are accounted for as multiemployer benefit plans. Accordingly, the Company does not record an asset or liability to recognize the funded status of the Shared Plans in the unaudited interim combined balance sheets. The allocated net periodic pension benefits and costs are primarily recorded within Corporate and Other in selling, general and administrative expenses and other income, net in the unaudited interim combined statements of income.

Shared Fixed Assets

Historical cost, accumulated depreciation and depreciation expense for fixed assets at manufacturing plants and other facilities shared with non-ChampionX businesses, where the Company is the primary or exclusive user of the assets ("ChampionX fixed assets"), are included in the unaudited interim combined balance sheets and unaudited interim combined statements of income. When a ChampionX fixed asset is shared with a non-ChampionX business, a reduction to cost of sales or selling, general and administrative expenses is recorded in the unaudited interim combined statements of income to reflect usage by the non-ChampionX business. At shared manufacturing plants and other facilities where the Company is not the primary or exclusive user of the assets, the shared fixed assets are excluded from the unaudited interim combined balance sheets. Accordingly, when the Company uses shared fixed assets, the costs are recorded in cost of sales or selling, general and administrative expenses in the unaudited interim combined statements of income to account for the Company's use of the shared fixed assets.

Intellectual Property

The Company records royalty expense related to ChampionX's use of Ecolab's intellectual property and patents primarily within Corporate and Other in selling, general and administrative expenses in the unaudited interim combined statements of income.

Treasury Functions

Cash and cash equivalents held by Ecolab at the corporate level were not allocated to the Company in any of the periods presented. Prior to March 1, 2020, the Company participated in Ecolab's centralized cash management and financing programs. Disbursements were made through centralized accounts payable systems operated by Ecolab. Cash receipts were transferred to centralized accounts, also maintained by Ecolab. In preparation for its separation from Ecolab, ChampionX established its own bank accounts effective March 1, 2020. Although Ecolab, as the ultimate parent of ChampionX, continues to manage the cash held by ChampionX, ChampionX no longer participates in funding or cash pooling arrangements with Ecolab. As of March 31, 2020, cash and cash equivalents in the unaudited interim combined balance sheet represented the balances residing in ChampionX's own bank accounts.

During the operational separation that occurred in the first quarter of 2020, certain customer payments on Upstream invoices were collected by Ecolab's non-ChampionX subsidiaries. Such payments will be remitted to ChampionX by Ecolab in the second quarter of 2020. As of March 31, 2020, these amounts are recorded in accounts

receivable — related parties on the unaudited interim combined balance sheet. Similarly, the customer payments collected by ChampionX's subsidiaries on non-Upstream invoices are recorded in accounts payable — related parties on the unaudited interim combined balance sheet as of March 31, 2020, as these payments will be remitted to Ecolab's non-ChampionX subsidiaries.

7. GOODWILL AND OTHER INTANGIBLES ASSETS

Goodwill

Goodwill represents the excess of the purchase price over the fair value of identifiable net assets acquired in a business combination. The Company's reporting units are its operating segments. The Company assesses goodwill for impairment on an annual basis during the third quarter. If circumstances change significantly, the Company would complete an interim goodwill assessment of a reporting unit's goodwill prior to its next annual assessment. The impairment assessment of goodwill utilizes significant unobservable inputs (Level 3 in the fair value hierarchy as discussed in Note 8) to determine the estimated fair value.

In the three months ended March 31, 2020, oil prices decreased significantly due to decreased demand following the COVID-19 outbreak, a lack of consensus among member nations of the Organization of the Petroleum Exporting Countries ("OPEC") and other major producers to agree on production reductions and oil producing nations' response to reduced prices. The culmination of these events has created instability in the oil and gas industry and resulted in sharp declines in the valuations of most industry participants with publicly-traded equity securities. In addition, the uncertainty related to oil demand continues to have a significant impact on the capital expenditures and operating plans of ChampionX's customers. As a result, the Company performed an interim goodwill impairment assessment for both the Oilfield Performance and Specialty Performance reporting units as of March 31, 2020.

The fair values of the Oilfield Performance and Specialty Performance reporting units were determined by weighting the separate values derived from discounted cash flow methods with estimates of the implied fair values of each reporting unit based on the terms of the Transaction and the value of Apergy's common stock that will be exchanged as part of the Transaction. Fair value determinations require considerable judgment and are sensitive to changes in underlying assumptions, estimates and market factors. Included in the estimated fair values of the reporting units are assumptions, including, among other things, estimated future growth rates, discount rates, terminal growth rates and estimates of the stock and cash consideration that will be exchanged as part of the Transaction. Development of these assumptions also included use of significant observable market information and consideration of current market conditions as of March 31, 2020.

Based on the analysis, the Company concluded that the fair value of the Oilfield Performance reporting unit exceeded its carrying amount by more than 13.5% as of March 31, 2020. However, the fair value of the Specialty Performance reporting unit was less than its carrying amount. As a result, the Company recorded a $147.8 million goodwill impairment charge to reduce the carrying amount of the goodwill assigned to the Specialty Performance reporting unit.

If current projections of future cash flows are not met, if market factors outside the Company's control impact key valuation assumptions, or if management's expectations or plans otherwise change, the Oilfield Performance reporting unit may become impaired in the future, or the Specialty Performance reporting unit could be further impaired. Recognizing the volatility of current markets, the Company completed various sensitivities for each of its reporting units. With respect to the Oilfield Performance reporting unit, holding all other valuation inputs and assumptions constant, any of a 1.0 percentage point increase in the discount rate, a 1.0 percentage point decrease in the terminal growth rate, a $5, or 22%, decrease in the share price of Apergy's common stock or a 10% adverse shift in the weighting of the discounted cash flow valuation in relation to implied value based on the terms of the Transaction, would continue to result in a fair value of the Oilfield Performance reporting unit that exceeds its carrying amount. Similar sensitivity analyses for the Specialty Performance reporting unit would increase the amount of the goodwill impairment charge recognized during the three months ended March 31, 2020.

The changes in the carrying amount of goodwill for each of the Company's reportable segments are as follows:

(millions)	Oilfield Performance	Specialty Performance	Total
December 31, 2019	$ 1,357.7	$ 314.1	$1,671.8
Disposition	(2.1)	(0.3)	(2.4)
Impairment	—	(147.8)	(147.8)
Effect of foreign currency translation	(4.1)	(0.8)	(4.9)
March 31, 2020	$ 1,351.5	$ 165.2	$1,516.7

Other Intangible Assets

The Company's other intangible assets primarily include customer relationships, trademarks, patents and technology. Total amortization expense related to other intangible assets in the three months ended March 31, 2020 and 2019 was $28.0 million and $29.1 million, respectively.

8. FAIR VALUE MEASUREMENTS

Fair value is defined as the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. Under the accounting standard for fair value measurements and disclosures, a fair value hierarchy was established that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the measurement of that financial instrument's fair value.

The hierarchy is broken down into three levels:

Level 1 - Inputs are quoted prices in active markets that are accessible at the measurement date for identical assets or liabilities.

Level 2 - Inputs include observable inputs other than quoted prices in active markets.

Level 3 - Inputs are unobservable inputs for which there is little or no market data available.

The Company's financial instruments include cash and cash equivalents, receivables, payables, debt, foreign currency forward contracts and contingent consideration obligations.

The carrying values of cash and cash equivalents, short-term receivables, payables and short-term debt approximate fair value due to their short maturities and are classified within Level 1. Long-term debt was not significant to the combined balance sheets as of March 31, 2020 and December 31, 2019.

The carrying value of foreign currency forward contracts is at fair value, which is determined on a recurring basis based on foreign currency exchange rates as of the balance sheet date and classified within Level 2. The Company's foreign currency forward contract assets and liabilities measured at fair value on a recurring basis as of March 31, 2020 and December 31, 2019 were not significant.

Contingent consideration obligations are recognized and measured at fair value at the acquisition date and thereafter until settlement. Contingent consideration is classified within Level 3 as the underlying fair value is determined using income-based valuation approaches appropriate for the terms and conditions of each respective contingent consideration obligation. The consideration expected to be paid is based on the Company's expectations of various financial measures. The ultimate payment of contingent consideration could deviate from current estimates based on the actual results of these financial measures. Contingent consideration as of March 31, 2020 and December 31, 2019 was not material to the Company's combined balance sheets.

The Company performed an interim goodwill impairment assessment as of March 31, 2020 triggered by the COVID-19 pandemic and energy market downturn. Significant management assumptions, which are Level 3 inputs, are used in determining the fair value of goodwill, a non-recurring fair value measure. Refer to Note 7 for further disclosure regarding the interim goodwill impairment assessment.

9. INCOME TAXES

For purposes of the unaudited interim combined financial statements, the Company's income taxes are provided for on a "separate return" basis in accordance with ASC Topic 740, *Income Taxes*, although the Company's operations have historically been included in the tax returns filed by Ecolab.

The Company's effective income tax rate was (10.1)% and 20.7% in the three months ended March 31, 2020 and 2019, respectively. The change in the Company's effective income tax rate for the three months ended March 31, 2020 as compared to the three months ended March 31, 2019 was primarily driven by the increase in the valuation allowance for certain foreign jurisdictions, the impact of discrete tax items and special gains and charges, which include non-deductible goodwill impairment and a loss on the disposal of the joint venture with Lukoil. The goodwill impairment and the loss on the disposal both had no impact on income taxes.

The Company's effective income tax rate in the three months ended March 31, 2020 includes $0.4 million of net tax benefits on special gains and charges. The Company also recognized total net tax expense related to discrete items of $0.7 million in the three months ended March 31, 2020. The discrete tax expense was primarily related to a change in estimate in a non-U.S. jurisdiction.

The Company's effective income tax rate in the three months ended March 31, 2019 includes $0.5 million of net tax benefits on special gains and charges. The Company recognized total net tax benefits related to discrete items of $1.1 million in the three months ended March 31, 2019. The discrete tax benefits were primarily related to tax rate changes in non-U.S. jurisdictions.

10. REVENUES

Revenue Recognition

Product and Equipment Sales

Product revenue is generated from products sold to customers in the Company's Oilfield Performance and Specialty Performance businesses. In addition, the Company sells equipment, which may be used in combination with its specialized products. Revenue from the sale of products and equipment is recognized at the time when the obligations in the contract with the customer are satisfied, which generally occurs with the transfer of the product or delivery of the equipment.

Service and Lease Sales

Service and leased equipment revenue is generated from providing services or leasing equipment to the Company's Oilfield Performance customers. Service offerings include laboratory and logistics services, chemical management services, troubleshooting, reporting, water treatment services or fulfilling deliverables included in the applicable contract. Service and leased equipment revenue is recognized over time when the services are provided to the customer or when the customer receives the benefit of the leased equipment. Service revenue is recognized over time utilizing an input method that aligns such recognition with the periods in which the services are provided. Under this input method, service revenue is typically recognized over time using costs incurred to date, because the effort provided by the field selling and service organization represents services provided, which corresponds with the transfer of control to the customer .

The Company leases water treatment equipment to customers under operating leases. The Company's accounting policy for these leases is to account for lease and non-lease components separately. The non-lease components, such as product and service revenue, are accounted for under ASC Topic 606, *Revenue from Contracts with Customers*.

Revenue for leased equipment is accounted for under ASC Topic 842, *Leases*, and recognized on a straight-line basis over the length of the lease term. Initial lease terms range from one year to five years and most leases include annual renewal options. Lease contracts convey the right for the customer to control the equipment for a period of time as defined by the contract. There are no options for the customer to purchase the equipment; therefore, the equipment remains the property of the Company at the end of the lease term.

The Company's operating lease revenue was as follows:

	Three Months Ended March 31,	
(millions)	2020	2019
Operating lease revenue(a)	$ 0.6	$ 1.9

(a) Includes immaterial short-term and variable lease revenue.

Net Sales by Segment and Geographic Region

The following table shows principal activities, separated by reportable segments, from which the Company generates its revenue. For more information about the Company's reportable segments, refer to Note 11.

Net sales by reportable segment are as follows:

	Three Months Ended March 31,	
(millions)	2020	2019
Oilfield Performance		
Product and equipment sales	$ 457.7	$ 427.4
Service and lease sales	54.7	54.3
Total Oilfield Performance	512.4	481.7
Specialty Performance		
Product and equipment sales	46.7	96.6
Total		
Total product and equipment sales	$ 504.4	$ 524.0
Total service and lease sales	54.7	54.3

Net sales by geographic region are as follows:

	Oilfield Performance		Specialty Performance	
(millions)	2020	2019	2020	2019
United States	$ 245.4	$ 219.6	$ 32.6	$ 68.7
Middle East and Africa	72.1	71.7	6.5	12.8
Canada	70.4	65.4	1.7	2.9
Europe	65.7	69.9	2.8	3.5
Latin America	39.1	36.7	1.9	4.1
Asia Pacific	19.7	18.4	1.2	4.6
Total	$ 512.4	$ 481.7	$ 46.7	$ 96.6

Net sales by geographic region were determined based on origin of sale. Outside of the United States and Canada, no sales from a single country were material to the Company's combined net sales in the three months ended March 31, 2020 or 2019.

Contract Liability

Payments received from customers are based on invoices or billing schedules as established in contracts with customers. Accounts receivable are recorded when the right to consideration becomes unconditional. The contract liability relates to billings in advance of performance (primarily service obligations) under the contract. Contract liabilities are recognized as revenue when the performance obligation has been fulfilled, which primarily occurs during the subsequent quarter.

(millions)	Three Months Ended March 31, 2020	2019
Contract liability as of beginning of period	$ 4.8	$ 5.1
Revenue recognized in the period from:		
Amounts included in the contract liability at the beginning of the period	(4.8)	(5.1)
Increases due to billings excluding amounts recognized as revenue during the period	5.3	5.0
Contract liability as of end of period	$ 5.3	$ 5.0

11. OPERATING SEGMENTS

The Company's operating segments have been determined in accordance with the Company's internal management structure, which is organized based on operating activities. Operating activities that share similar economic characteristics, products and production processes, end-use markets, channels of distribution and regulatory environments have been organized into two operating segments, which are also the Company's reportable segments: Oilfield Performance and Specialty Performance. Business activities that do not meet the criteria of an operating segment have been combined into Corporate and Other. Corporate and Other includes (i) corporate and overhead expenses that the Company directly incurred as well as expenses for shared services that have been allocated to the Company by Ecolab, (ii) special gains and charges, (iii) amortization expense related to acquired intangible assets and (iv) revenue and costs for activities that are not a part of the operating segments.

The Company evaluates performance based upon several metrics, of which the primary financial measure is segment operating income. Segment operating income is defined as segment net sales less cost of sales and selling, marketing, research and development costs.

The Company believes that segment operating income is an appropriate measure for evaluating the operating performance of the Company's business segments because it is the primary measure used by the Company's chief operating decision maker, as defined under ASC Topic 280, *Segment Reporting*, to evaluate the performance of and allocate resources to the Company's businesses. The Company believes that information about segment operating income assists users of the unaudited interim combined financial statements by allowing them to evaluate changes in the operating results of the Company's portfolio of businesses separately from non-operational factors that affect net income. Segment operating income provides management a measure to analyze the operating performance of the Company's business and its enterprise value against historical data and competitors' data, although historical results, including segment operating income, may not be indicative of future results.

Financial information for each of the Company's reportable segments is as follows:

Net Sales

(millions)	Three Months Ended March 31, 2020	2019
Oilfield Performance	$ 512.4	$ 481.7
Specialty Performance	46.7	96.6
Total segment net sales	$ 559.1	$ 578.3

Operating Income

(millions)	Three Months Ended March 31, 2020	2019
Segment operating (loss) income		
Oilfield Performance	$ 104.9	$ 87.3
Specialty Performance	(2.0)	12.1
Total segment operating income	102.9	99.4
Corporate and Other	(219.2)	(64.8)
Total operating (loss) income	$ (116.3)	$ 34.6

Corporate and Other

Components of Corporate and Other that impact operating (loss) income are as follows:

(millions)	Three Months Ended March 31, 2020	2019
Corporate, overhead and allocated shared services expenses(a)	$ 37.0	$ 39.5
Acquired intangible amortization expense	27.9	29.1
Special (gains) and charges, net	154.3	(3.8)
Total Corporate and Other	$ 219.2	$ 64.8

(a) Related party allocations for shared services, including the service component of multiemployer pensions and royalties, were $25.7 million and $29.4 million in the three months ended March 31, 2020 and 2019, respectively. Refer to Note 6 for additional information regarding related party allocations. Corporate and overhead expenses directly incurred by the Company were $11.3 million and $10.1 million in the three months ended March 31, 2020 and 2019, respectively.

Other Information

The Company has an integrated supply chain function that serves its reportable segments. Accordingly, asset and capital expenditure information by reportable segment has not been provided and is not available, since the Company does not produce or utilize such information. Depreciation expense allocated for each reportable segment and Corporate and Other is estimated as follows:

(millions)	Three Months Ended March 31, 2020	2019
Oilfield Performance	$ 20.4	$ 16.8
Specialty Performance	1.9	3.4
Corporate and Other	1.2	1.1
Total depreciation expense	$ 23.5	$ 21.3

Amortization expense allocated to the reportable segments is related to the Company's internally developed intangible assets and is not material to the unaudited interim combined statements of income in the three months ended March 31, 2020 or 2019.

12. COMMITMENTS AND CONTINGENCIES

The Company is subject to various claims and contingencies related to, among other things, workers' compensation, general liability (including product liability), automobile claims, health care claims, environmental matters and lawsuits. The Company is subject to various claims and contingencies related to income taxes, which are discussed in Note 8 to the audited combined financial statements as of and for the year ended December 31, 2019. The Company also has contractual obligations, including lease commitments that are discussed in Note 9 to the audited combined financial statements as of and for the year ended December 31, 2019.

The Company records liabilities where a contingent loss is probable and can be reasonably estimated. If the reasonable estimate of a probable loss is a range, the Company records the most probable estimate of the loss or the minimum amount when no amount within the range is a better estimate than any other amount. The Company discloses a contingent liability even if the liability is not probable or the amount is not reasonably estimable, or both, if there is a reasonable possibility that a material loss may have been incurred.

Litigation and Environmental Matters

The Company is party to various lawsuits, claims and environmental actions that have arisen in the ordinary course of business. These include from time to time commercial, patent infringement, product liability and employment lawsuits, as well as possible obligations to investigate and mitigate the effects on the environment of the disposal or release of certain chemical substances at various sites, such as Superfund sites and other operating or closed facilities. The Company has established accruals for certain lawsuits, claims and environmental matters. The Company currently believes that there is not a reasonably possible risk of material loss in excess of the amounts accrued related to these legal matters. Because litigation is inherently uncertain, and unfavorable rulings or developments could occur, there can be no certainty that the Company may not ultimately incur charges in excess of recorded liabilities. A future adverse ruling, settlement or unfavorable development could result in future charges that could have a material adverse effect on the Company's results of operations or cash flows in the period in which they are recorded. The Company currently believes that such future charges related to suits and legal claims, if any, would not have a material adverse effect on the Company's combined financial position.

Environmental Matters

The Company is currently participating in environmental assessments and remediation at 13 locations, the majority of which are in the United States, and environmental liabilities have been accrued reflecting management's best estimate of future costs. Potential insurance reimbursements are not anticipated in the Company's accruals for environmental liabilities. As of March 31, 2020 and December 31, 2019, environmental liability accruals were $9.3 million and $9.4 million, respectively.

Matters Related to Deepwater Horizon Incident Response

Certain entities that are or will become subsidiaries of ChampionX upon completion of the Transactions (collectively the "COREXIT Defendants") are among the defendants in a number of class action and individual plaintiff lawsuits arising from the use of COREXIT™ dispersant in response to the Deepwater Horizon oil spill. COREXIT™ is a ChampionX product reported in Corporate and Other. There currently remain three cases pending against COREXIT Defendants relating to the Deepwater Horizon oil spill. The Company believes the claims asserted against COREXIT Defendants in these lawsuits are without merit and intends to defend these lawsuits vigorously. The Company also believes that it has rights to contribution and/or indemnification (including legal expenses) from third parties. However, the Company cannot predict the outcome of these lawsuits, the involvement it might have in these matters in the future, or the potential for future litigation.

13. NEW ACCOUNTING PRONOUNCEMENTS

Standards that are not yet adopted:

Standard	Date of Issuance	Description	Required Date of Adoption	Effect on the Financial Statements
ASU 2019-12 - Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes	December 2019	Simplifies the accounting for income taxes by removing certain exceptions to the general principles in Topic 740 Income Taxes related to the approach for intra-period tax allocation, the methodology for calculating income taxes in an interim period and recognition of deferred tax liabilities for outside basis difference. The new standard also simplifies the accounting for franchise taxes and enacted changes in tax laws or rates and clarifies the accounting for transactions that result in a step-up in the basis of goodwill.	January 1, 2021	The Company is currently evaluating the impact of adoption.

Standards that were adopted:

Standard	Date of Issuance	Description	Date of Adoption	Effect on the Financial Statements
ASU 2018-15 - Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Customer's Accounting for Implementation Costs Incurred in a Cloud Computing Arrangement That Is a Service Contract (a consensus of the FASB Emerging Issues Task Force)	August 2018	Aligns the requirements for capitalizing implementation costs incurred in a hosting arrangement that is a service contract with the requirements for capitalizing implementation costs incurred to develop or obtain internal use software (and hosting arrangements that include an internal-use software license). The amendments require an entity (customer) in a hosting arrangement that is a service contract to determine which implementation costs to capitalize as an asset related to the service contract and which costs to expense.	January 1, 2020	The Company adopted the prospective transition method. Adoption of this guidance did not have a material impact on the Company's combined financial statements.

Standard	Date of Issuance	Description	Date of Adoption	Effect on the Financial Statements
ASU 2017-04 - Intangibles - Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment	January 2017	Simplifies subsequent measurement of goodwill by eliminating Step 2 from the goodwill impairment test. Step 2 measures a goodwill impairment loss by comparing the implied fair value of a reporting unit's goodwill with the carrying amount of that goodwill.	January 1, 2020	The new standard changes the manner of how goodwill impairment losses are measured when a reporting unit does not pass Step 1 of goodwill assessment guidance in ASC 350. The ASU is applied on a prospective basis upon adoption. Refer to Note 7 for information regarding the impact of this guidance on the Company's combined financial statements.
Credit Losses ASUs: ASU 2019-11 - Codification Improvements to Topic 326, Financial Instruments - Credit Losses ASU 2019-05 - Financial Instruments - Credit Losses (Topic 326): Targeted Transition Relief ASU 2018-19 - Codification Improvements to Topic 326, Financial Instruments - Credit Losses ASU 2016-13 - Financial Instruments - Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments	Various	Addresses the recognition, measurement, presentation and disclosure of credit losses on trade and reinsurance receivables, loans, debt securities, net investments in leases, off balance-sheet credit exposures and certain other instruments. Amends guidance on reporting credit losses from an incurred model to an expected model for assets held at amortized cost, such as accounts receivable, loans, and held-to-maturity debt securities. Additional disclosures will also be required.	January 1, 2020	The Company adopted the standard for expected credit losses using the modified retrospective approach. Adoption of this guidance did not have a material impact on the Company's combined financial statements. Refer to footnote (a) below for description of the Company's accounting policy on accounts receivable and allowance for credit losses upon adoption of the standard.

(a) Accounts receivable are carried at the invoiced amounts, less an allowance for credit losses, and generally do not bear interest. The Company estimates the allowance for expected credit losses by analyzing accounts receivable balances by age and applying historical write-off and collection trend rates. The Company's estimates separately consider specific circumstances and credit conditions of customer receivables, and whether it is probable balances will be collected. Account balances are written off against the allowance when it is determined the receivable will not be recovered.

The Company's allowance for credit losses balance also includes an allowance for the expected return of products shipped and credits related to pricing or quantities shipped of $1.1 million and $1.5 million as of March 31, 2020 and December 31, 2019, respectively. Returns and credit activity is recorded directly as a reduction to revenue.

The following table summarizes the activity in the allowance for credit losses:

	Three Months Ended March 31,	
(millions)	2020	2019
Beginning balance	$ 6.4	$ 8.1
Bad debt expense	1.3	(0.1)
Write-offs	(0.6)	(0.2)
Other (1)	(0.4)	—
Ending balance	$ 6.7	$ 7.8

(1) Other amounts are primarily the effects of changes in currency translations and the impact of allowance for returns and credits.

14. SUBSEQUENT EVENTS

On May 11, 2020, the Company and Ecolab completed the sale of a 25% minority interest in one of their foreign, wholly owned subsidiaries to a third party and separately purchased a 15% interest in another of the Company's foreign, majority owned subsidiaries from the same third party. The Company continues to maintain control of each subsidiary and includes the accounts of each subsidiary in the Company's combined financial statements.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS OF CHAMPIONX

The following management's discussion and analysis of financial condition and results of operations ("MD&A") of ChampionX Holding Inc. ("ChampionX" or the "Company") provides information that ChampionX believes is useful in understanding its operating results, cash flows and financial condition. ChampionX provides quantitative information about the material sales drivers, including the impact of changes in volume, changes in pricing and changes in foreign currency exchange rates at the reportable segment level. ChampionX also provides quantitative information regarding special gains and charges, discrete tax items and other significant factors it believes are useful for understanding its results. This quantitative information is accompanied by comments meant to be qualitative in nature. Qualitative factors are generally ordered based on estimated significance.

The MD&A should be read in conjunction with the ChampionX unaudited interim combined financial statements and accompanying notes included in this document. ChampionX's combined financial statements are prepared in accordance with accounting principles generally accepted in the United States ("GAAP"). This discussion contains various non-GAAP financial measures and forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

OVERVIEW

ChampionX is a leading provider of on-site, technology-driven chemistry programs and value-enabling solutions and services to the global upstream oil and natural gas industry. ChampionX's technologies enable customers to safely manage the critical challenges they face throughout the lifecycle of their assets, helping minimize risk, deliver production targets, defer capital investments and maximize profitability. ChampionX provides applications and technology for drilling, production and midstream, both onshore and offshore. ChampionX's customers include many of the largest publicly traded E&P and service companies, as well as national and independent oil and natural gas companies of all sizes.

ChampionX earns revenue across the lifecycle of wells, which are drilled and completed in days or months and then produce for years. More than 80% of its revenue is generated during the long producing life of the well, which is the most stable and least capital-intensive phase of the lifecycle, improving consistency of revenue and cash flow generation.

With net sales of $559.1 million and $578.3 million in the three months ended March 31, 2020 and 2019, respectively, ChampionX's product and service portfolio is deployed under a range of conditions in more than 55 countries that include the most technically and geographically demanding environments. ChampionX's comprehensive offering addresses the many critical processes and challenges in the oil and natural gas lifecycle, including corrosion, oil and water separation, paraffin and asphaltene control, scale deposits, hydrogen sulfide impurities, drilling and well stimulation, hydrate control, foaming control, flow restrictions and water treatment needs. ChampionX also has leading worldwide capabilities and footprint, with nearly 30 manufacturing locations, four technology centers and a comprehensive, reliable supply chain that enables ChampionX to effectively and securely deliver its offering on a global basis.

ChampionX also delivers innovative digital tools that supplement its service and chemical applications, enabling its employees and customers to collaborate in real time regardless of location. ChampionX captures and processes technical data from the field to generate insights, predictions and recommendations to react proactively to challenges arising in customer field operations. These tools increasingly enable ChampionX to connect the industry's leading technical experts with field personnel to leverage its expertise in real time across the world.

ChampionX's business comprises two reportable segments: Oilfield Performance and Specialty Performance. Activities that do not meet the quantitative and qualitative criteria to be separately reported have been combined into Corporate and Other.

- ***Oilfield Performance*** – Oilfield Performance generated net sales of $512.4 million and $481.7 million in the three months ended March 31, 2020 and 2019, representing approximately 91.6% and 83.3%, respectively, of

ChampionX's total net sales. This segment is comprised of sales directly to E&P companies and is typically more stable because of its link to existing production, the lower investment required by customers and the critical support these customers need to help solve their challenges. Nearly all sales in this segment are derived from providing E&P and other customers in the oil and natural gas production and midstream markets with solutions to manage and control corrosion, oil and water separation, flow assurance, sour gas treatment and a host of water-related issues. This wide range of capabilities helps customers to minimize risks of operational interruptions and failures, maximize production targets, extend field life and increase profitability in a safe and responsible manner.

- ***Specialty Performance*** – Specialty Performance generated net sales of $46.7 million and $96.6 million in the three months ended March 31, 2020 and 2019, representing approximately 8.4% and 16.7%, respectively, of ChampionX's total net sales. This segment is comprised of sales directly to service and equipment companies that support global E&P companies. Nearly all sales in this segment are derived from specialty products that support well stimulation, construction (including drilling and cementing) and remediation needs in the oil and natural gas industry. Specialty Performance products are specifically formulated to help customers manage the challenges involved in developing conventional and unconventional oil and natural gas reserves.

COMBINED RESULTS OF OPERATIONS

Net Sales

	Three Months Ended March 31,		
(millions, except for percentages)	2020	2019	Percentage Change
Product and equipment sales	$504.4	$524.0	
Service and lease sales	54.7	54.3	
Net sales	$559.1	$578.3	(3.3)%

The decrease in net sales was primarily driven by a significant decline in the well stimulation business, which was partially offset by growth in production sales. The percentage components of the period-over-period sales change are shown below:

	Three Months Ended March 31, 2020
Volume	(3.3)%
Price	0.1%
Subtotal	(3.2)%
Foreign currency translation	(0.1)%
Net sales change	(3.3)%

Cost of Sales and Gross Margin

Cost of sales and corresponding gross margins are shown in the table below:

	Three Months Ended March 31,			
	2020		2019	
(millions, except for percentages)	Cost of Sales	Gross Margin	Cost of Sales	Gross Margin
Product and equipment cost of sales	$353.3		$372.4	
Service and lease cost of sales	45.1		43.8	
Cost of sales and gross margin	398.4	28.7%	416.2	28.0%
Special (gains) and charges, net	0.4	0.1%	0.5	0.1%
Adjusted cost of sales and adjusted gross margin (non-GAAP)	$398.0	28.8%	$415.7	28.1%

Gross margin is defined as net sales less cost of sales divided by net sales. Gross margin was 28.7% and 28.0% in the three months ended March 31, 2020 and 2019, respectively. Gross margins in the three months ended March 31, 2020 and 2019 were impacted by special gains and charges, as described in "—Special Gains and Charges" below.

Adjusted gross margin, which excludes the impact of special gains and charges, was 28.8% in the three months ended March 31, 2020 compared to 28.1% in the three months ended March 31, 2019. The increase was primarily driven by improved delivered product costs and cost saving initiatives, which more than offset lower sales volumes.

Selling, General and Administrative Expenses

	Three Months Ended March 31,	
	2020	2019
Selling, general and administrative ratio	22.0%	22.8%

The selling, general and administrative ratio is defined as selling, general and administrative expenses as a percentage of net sales. The decreased selling, general and administrative ratio in the three months ended March 31, 2020 compared to the three months ended March 31, 2019 was driven primarily by cost savings from efficiency programs more than offsetting investments in the business.

Special Gains and Charges

Special gains and charges reported in the unaudited interim combined statements of income included the following items:

	Three Months Ended March 31,	
(millions)	2020	2019
Cost of sales		
Restructuring activities	$ 0.4	$ 0.5
Subtotal	0.4	0.5
Special (gains) and charges, net		
Goodwill impairment	147.8	—
Restructuring activities	0.5	5.2
Other	5.6	(9.5)
Subtotal	153.9	(4.3)
Total special (gains) and charges, net	$ 154.3	$ (3.8)

For segment reporting purposes, special gains and charges are not allocated to reportable segments.

Restructuring Activities

ChampionX is impacted by a number of restructuring plans initiated by Ecolab Inc. ("Ecolab"). ChampionX recorded restructuring charges allocated from Ecolab in the amounts of $0.9 million and $5.7 million in the three months ended March 31, 2020 and 2019, respectively. These restructuring charges have been included as a component of cost of sales and special (gains) and charges, net, in the unaudited interim combined statements of income.

Goodwill Impairment

In the three months ended March 31, 2020, the Company recorded $147.8 million of goodwill impairment to its Specialty Performance reporting unit. The goodwill impairment was non-deductible for income tax purpose and did not have an impact on the income tax amounts as of and for the three months ended March 31, 2020. For more information about the goodwill impairment, refer to Note 7 to the unaudited interim combined financial statements.

Other

In the three months ended March 31, 2020, the Company recorded a $5.6 million loss related to the disposition of its interest in the OOO Kogalym Chemical Plant joint venture with Lukoil Oil Company ("Lukoil"). Recognition of the loss did not have an impact on the income taxes based on the tax rules and regulations in Russia.

In the three months ended March 31, 2019, ChampionX recorded a $9.5 million ($8.7 million after tax) gain in connection with costs recovered from a dispute related to a contract terminated in 2017.

Operating Income and Operating Income Margin

Operating income and corresponding operating income margin are shown in the tables below. Operating income margin is defined as operating income divided by net sales.

	Three Months Ended March 31,		
(millions, except percentages)	2020	2019	Percentage Change
Operating (loss) income	$(116.3)	$34.6	(436.1)%
Special (gains) and charges, net	154.3	(3.8)	
Adjusted operating income (non-GAAP)	$ 38.0	$30.8	23.3%
Operating (loss) income margin	(20.8)%	6.0%	
Adjusted operating income margin (non-GAAP)	6.8%	5.3%	

ChampionX incurred an operating loss of $116.3 million in the three months ended March 31, 2020, which included the total impact of $154.3 million from goodwill impairment and other special charges, representing a decrease of $150.9 million, or 436.1%, compared to the operating income of $34.6 million in the three months ended March 31, 2019, which included a net gain of $3.8 million from special (gains) and charges, net.

Adjusted operating income, excluding goodwill impairment and other special (gains) and charges, increased by $7.2 million, or 23.3%, in the three months ended March 31, 2020 compared to the three months ended March 31, 2019. The increase was primarily driven by cost savings actions and improved delivered products costs, which more than offset the impact of lower volumes and investments in the business.

Income Taxes

ChampionX's reported tax rate is impacted by the level of special gains and charges and discrete tax items relative to the reported pre-tax income in a given period. The following table provides a summary of ChampionX's effective income tax rate:

	Three Months Ended March 31,	
	2020	2019
Reported tax rate	(10.1)%	20.7%
Tax rate impact of:		
Special gains and charges – goodwill impairment	34.3%	— %
Special gains and charges – all other	4.1%	3.7%
Discrete tax items	(1.6)%	3.1%
Adjusted effective income tax rate (non-GAAP)	26.7%	27.5%

ChampionX's reported tax rate was (10.1)% and 20.7% in the three months ended March 31, 2020 and 2019, respectively. The change in ChampionX's reported tax rate includes the increase in the valuation allowance for certain foreign jurisdictions, non-deductible goodwill impairment and a loss on the disposal of the joint venture with Lukoil.

In addition, the tax impact of special gains and charges and discrete tax items have impacted the comparability of ChampionX's historical reported tax rates because amounts included in special gains and charges are derived from tax jurisdictions with rates that vary from ChampionX's effective income tax rate, and discrete tax items are not necessarily consistent across periods. The tax impact of special gains and charges and discrete tax items will likely continue to impact comparability of ChampionX's effective income tax rate in the future.

ChampionX's effective income tax rate in the three months ended March 31, 2020 includes $0.4 million of net tax benefit on special gains and charges. ChampionX also recognized total net tax expense related to discrete items of $0.7 million in the three months ended March 31, 2020. The discrete expense was primarily related to a change in estimate in non-U.S. jurisdictions.

ChampionX's effective income tax rate in the three months ended March 31, 2019 includes $0.5 million of net tax benefit on special gains and charges. ChampionX recognized total net tax benefit related to discrete items of $1.1 million in the three months ended March 31, 2019. The discrete tax benefit was primarily related to tax rate changes in non-U.S. jurisdictions.

The change in ChampionX's adjusted effective income tax rate in the three months ended March 31, 2020 compared to the three months ended March 31, 2019 was primarily driven by the changes in the valuation allowance for certain foreign jurisdictions, geographical mix of income and U.S. taxes on foreign operations.

Adjusted Net Income Attributable to ChampionX (Non-GAAP)

	Three Months Ended March 31,		
(millions, except percentages)	2020	2019	Percentage Change
Net (loss) income attributable to ChampionX	$(126.5)	$28.9	(537.7)%
Adjustments:			
Special (gains) and charges, net, after tax	153.9	(4.3)	
Discrete tax expense (benefit)	0.7	(1.1)	
Adjusted net income attributable to ChampionX (non-GAAP)	$ 28.1	$23.5	19.4%

Adjusted net income attributable to ChampionX increased in the three months ended March 31, 2020 compared to the three months ended March 31, 2019, primarily due to improved results of operations.

EBITDA and Adjusted EBITDA (Non-GAAP)

	Three Months Ended March 31,	
(millions)	2020	2019
Net (loss) income including noncontrolling interest	$ (124.1)	$ 30.9
Income tax expense	11.4	8.1
Interest (income) expense, net	(0.3)	(0.2)
Depreciation	23.5	21.3
Amortization	28.0	29.1
EBITDA (non-GAAP)	(61.5)	89.2
Special (gains) and charges, net	154.3	(3.8)
Adjusted EBITDA (non-GAAP)	$ 92.8	$ 85.4

EBITDA is defined as net (loss) income including noncontrolling interest excluding income tax expense (benefit), interest (income) expense, net, depreciation and amortization. Adjusted EBITDA is defined as EBITDA excluding special (gains) and charges, net.

EBITDA decreased in the three months ended March 31, 2020 compared to the three months ended March 31, 2019, primarily due to a goodwill impairment of $147.8 million and a loss of $5.6 million related to the disposition of the Company's interest in the OOO Kogalym Chemical Plant joint venture with Lukoil. Adjusted EBITDA increased in the three months ended March 31, 2020 compared to the three months ended March 31, 2019 primarily due to improved results of operations.

SEGMENT PERFORMANCE

ChampionX's business comprises two operating segments: Oilfield Performance and Specialty Performance. These two operating segments are also ChampionX's reportable segments based on how its chief operating decision maker analyzes performance, allocates capital and makes strategic and operational decisions. Business activities that do not meet the criteria of an operating segment have been combined into Corporate and Other.

Corporate and Other also includes corporate and overhead expenses that ChampionX directly incurred, expenses for shared services that have been allocated to ChampionX by Ecolab, special gains and charges and amortization expense related to acquired intangible assets.

Additional information about ChampionX's reportable segments is included in Note 11 to the unaudited interim combined financial statements.

Segment Operating Income

Management evaluates performance based upon several factors, of which the primary financial measure is segment operating income. Segment operating income is defined as segment net sales less cost of sales and selling, marketing, research and development costs.

Segment operating income for each of ChampionX's reportable segments is as follows:

	Three Months Ended March 31,		
(millions)	2020	2019	Percentage Change
Segment operating (loss) income			
Oilfield Performance	$ 104.9	$ 87.3	20.2%
Specialty Performance	(2.0)	12.1	(116.5)%
Total segment operating income	102.9	99.4	3.5%
Corporate and Other	(219.2)	(64.8)	
Total operating (loss) income	$(116.3)	$ 34.6	(436.1)%

Oilfield Performance

	Three Months Ended March 31,		
	2020	2019	Percentage Change
Net sales (millions)	$512.4	$481.7	6.4%
Components of percentage change in net sales:			
Volume	6.3%		
Price	0.2%		
Subtotal	6.5%		
Foreign currency translation	(0.1)%		
Net sales change	6.4%		
Segment operating income (millions)	$104.9	$ 87.3	20.2%
Segment operating income margin(a)	20.5%	18.1%	

(a) Segment operating income margin is defined as segment operating income divided by segment net sales.

Net Sales

Net sales in the Oilfield Performance business increased 6.4% in the three months ended March 31, 2020 compared to the three months ended March 31, 2019, driven by strong volume growth in North America and modest sales growth in international markets.

Segment Operating Income

Segment operating income in the Oilfield Performance business increased by 20.2% in the three months ended March 31, 2020 compared to the three months ended March 31, 2019 primarily driven by improved sales and segment operating income margin.

Segment operating income margin in the Oilfield Performance business increased by 2.4 percentage points in the three months ended March 31, 2020 compared to the three months ended March 31, 2019, primarily due to cost saving actions, sales volume growth and improved delivered product costs that favorably impacted segment operating income margin by 3.2 percentage points, which were partially offset by investments in the business that unfavorably impacted segment operating income margin by 1.2 percentage points.

Specialty Performance

	Three Months Ended March 31,		
	2020	2019	Percentage Change
Net sales (millions)	$ 46.7	$96.6	(51.7)%
Components of percentage change in net sales:			
Volume	(51.2)%		
Price	(0.4)%		
Subtotal	(51.6)%		
Foreign currency translation	(0.1)%		
Net sales change	(51.7)%		
Segment operating (loss) income (millions)	$ (2.0)	$12.1	(116.5)%
Segment operating (loss) income margin(a)	(4.3)%	12.5%	

(a) Segment operating income margin is defined as segment operating income divided by segment net sales.

Net Sales

In the three months ended March 31, 2020, net sales in the Specialty Performance business decreased 51.7% compared to three months ended March 31, 2019. The decrease in net sales was due to reduced customer activities in all regions.

Segment Operating Income

The Specialty Performance business incurred a segment operating loss of $2.0 million in the three months ended March 31, 2020, representing a decrease of 116.5% compared to segment operating income of $12.1 million in the three months ended March 31, 2019. The decrease was driven by a reduction in the net sales and in segment operating (loss) income margin.

Segment operating (loss) income margin in the Specialty Performance business decreased by 16.8 percentage points in the three months ended March 31, 2020 compared to the three months ended March 31, 2019, primarily due to inventory charges, volume declines and unfavorable mix that negatively impacted segment operating (loss) income margin by 24.5 percentage points. This decrease was partially offset by cost savings actions and improved delivered product costs that favorably impacted segment operating (loss) income margin by 4.4 percentage points.

Corporate and Other

Corporate and Other includes (i) corporate and overhead expenses that ChampionX directly incurred and expenses for shared services that have been allocated to ChampionX by Ecolab, (ii) special gains and charges, (iii) amortization expense related to acquired intangible assets and (iv) revenue and costs for activities that are not operating segments. Amounts for each category are as follows:

	Three Months Ended March 31,	
(millions)	2020	2019
Corporate, overhead and allocated shared services expenses(a)	$ 37.0	$ 39.5
Acquired intangible amortization expense	27.9	29.1
Special (gains) and charges, net	154.3	(3.8)
Total Corporate and Other	$ 219.2	$ 64.8

(a) Related party allocations for shared services, including the service component of multiemployer pensions and royalties, were $25.7 million and $29.4 million in the three months ended March 31, 2020 and 2019, respectively. Refer to Note 6 to the unaudited interim combined financial statements for additional information regarding related party allocations. Corporate and overhead expenses directly incurred by ChampionX were $11.3 million and $10.1 million in the three months ended March 31, 2020 and 2019, respectively.

Corporate, overhead and allocated shared services expenses decreased in the three months ended March 31, 2020 compared to the three months ended March 31, 2019 due to cost savings from restructuring efforts.

FINANCIAL POSITION, CASH FLOW AND LIQUIDITY

Financial Position

Total assets were $4.2 billion as of March 31, 2020 compared to total assets of $4.3 billion as of December 31, 2019.

Total liabilities were $0.7 billion as of March 31, 2020 compared to total liabilities of $0.6 billion as of December 31, 2019. Long-term debt was not significant to the combined balance sheets as of March 31, 2020 and December 31, 2019.

Cash Flows

Operating Activities

ChampionX continues to generate cash flow from its operations, allowing it to fund its ongoing operations and investments in the business.

	Three Months Ended March 31,		
(millions)	2020	2019	Change
Cash provided by operating activities	$ 72.0	$ 47.9	$ 24.1

Comparability of cash generated from operating activities in the three months ended March 31, 2020 and 2019 was primarily impacted by fluctuations in accounts receivable — third parties, inventories and accounts payable — third parties (“working capital”), the combination of which increased by $25.5 million in the three months ended March 31, 2020 compared to the three months ended March 31, 2019. The cash flow impact across the two periods from working capital accounts was driven by changes in (i) sales volumes and timing of collections, (ii) timing of purchases and production and usage levels of inventory and (iii) volume of purchases and timing of payments. This increase in cash provided by the working capital accounts was offset by a decrease of $28.1 million from accounts receivable and payable, net — related parties, which was primarily related to customer payments on Upstream invoices collected by Ecolab’s non-ChampionX subsidiaries during the operational separation process. Such payments will be remitted to ChampionX by Ecolab in the second quarter of 2020.

Fluctuations in other liabilities also impacted cash generated from operating activities in the three months ended March 31, 2020 and 2019, driven primarily by the timing of payments for payroll and the amounts of bonuses paid based on the prior year's business performance.

Investing Activities

Cash used for investing activities is primarily impacted by the timing of business acquisitions and dispositions and capital investments in the business.

	Three Months Ended March 31,		
(millions)	2020	2019	Change
Cash used for investing activities	$ (12.4)	$ (18.3)	$ 5.9

ChampionX makes capital investments in the business, including machinery, equipment and manufacturing facilities. Total capital expenditures were $13.0 million and $14.1 million in the three months ended March 31, 2020 and 2019, respectively. ChampionX expects to continue to make capital investments in the future to support its long-term growth. In the three months ended March 31, 2020 and 2019, ChampionX also sold property and other assets for total proceeds of $0.6 million and $0.3 million, respectively.

In the three months ended March 31, 2019, ChampionX received $5.5 million for business dispositions and made a loan to a supplier in the amount of $10.0 million.

Financing Activities

Cash used for financing activities primarily reflects cash transfers to Ecolab. Transfers of cash to and from Ecolab are reflected as a component of net Parent investment in ChampionX in the unaudited interim combined balance sheets.

	Three Months Ended March 31,		
(millions)	2020	2019	Change
Cash used for financing activities	$ (16.6)	$ (24.3)	$ 7.7

Liquidity and Capital Resources

The primary source of liquidity for ChampionX's business is the cash flow provided by operations, which has historically been transferred to Ecolab to support its overall cash management strategy. Transfers of cash to and from Ecolab have been reflected in net transfers to Parent in the unaudited interim combined statements of cash flows.

As of March 31, 2020, and December 31, 2019, ChampionX had cash and cash equivalents on hand of $109.7 million and $67.6 million, respectively.

In December 2019, ChampionX and Bank of America, N.A. ("Bank of America") executed a term loan facility commitment letter pursuant to which Bank of America has committed to provide a term loan, subject to customary conditions, to ChampionX for up to $537.0 million. The amount of the term loan borrowing is subject to change. As of March 31, 2020, there were no outstanding borrowings related to this term loan facility commitment letter.

Ecolab utilizes a centralized approach to cash management on a global basis for its subsidiaries, including ChampionX. Effective March 1, 2020, ChampionX established its own bank accounts for each jurisdiction in which it operates. Although Ecolab, as the ultimate parent of ChampionX, continues to manage the cash held by ChampionX, ChampionX no longer participates in funding or cash pooling arrangements with Ecolab. Historically, ChampionX utilized these arrangements to fund significant expenditures, such as manufacturing capacity expansion and acquisitions.

ChampionX's ability to fund its operations and capital needs will depend on its ongoing ability to generate cash from operations and access to other sources of liquidity. ChampionX believes that its future cash from operations and access to these sources of liquidity will provide adequate resources to fund working capital needs and make capital expenditures and strategic investments. However, the extent to which the coronavirus and the oil price declines following the announcement of the expiration of the Organization of the Petroleum Exporting Countries ("OPEC") and Russia production cuts in March 2020 will impact ChampionX's operations and access to additional sources of liquidity depends on future developments that are highly uncertain and cannot be predicted with confidence. Such future developments include the duration and severity of the coronavirus outbreak and the actions to contain the spread, the impact of the deal to cut production that was announced by OPEC and its allies in April 2020 and other variables.

As of March 31, 2020 and December 31, 2019, ChampionX's gross liability for uncertain tax positions was $3.9 million. ChampionX is not able to reasonably estimate the amount by which the liability will increase or decrease over an extended period of time or whether a cash settlement of the liability will be required. However, at this time, the Company does not expect significant payments related to these obligations within the next year.

Off-Balance Sheet Arrangements

ChampionX does not participate in off-balance sheet financing arrangements. In the normal course of business, ChampionX has established various joint ventures that have not been combined within its financial statements as ChampionX is not the primary beneficiary. The joint ventures help ChampionX meet local ownership requirements, achieve operational scale more quickly, provide customers a more fully integrated offering or provide other benefits to ChampionX's business or customers. The joint venture entities have not been utilized as special-purpose entities, which are sometimes established for the purpose of facilitating off-balance sheet financial arrangements or other contractually narrow or limited purposes. As a result, ChampionX is not exposed to the financing, liquidity, market or credit risk that could arise from the joint venture entities if it had used the joint venture entities as special-purpose entities.

GLOBAL ECONOMIC AND POLITICAL ENVIRONMENT

Energy Markets

ChampionX's earnings are subject to volatility in the oil and natural gas commodity markets. The oil and gas industry experienced a significant downturn in 2015 and 2016 as a result of a sharp decline in crude oil prices. Crude oil price volatility continued through 2019 and, partially due to the emergence of the coronavirus disease 2019 ("COVID-19") pandemic and failure of OPEC and other major producers to agree on production reductions, has become more extreme in 2020. Demand for ChampionX's products and services is sensitive to the level of capital spending by oil and natural gas companies and the corresponding drilling and production activity. The level of drilling and production activity and refining and petrochemical processing are directly affected by trends in crude oil and natural gas prices, which are influenced by numerous factors affecting the supply and demand for oil and gas, many of which are beyond the control of the Company. Future movements in oil prices are uncertain; however, lower oil prices could negatively impact ChampionX's future results of operations and operating cash flows. Refer to "—Liquidity and Capital Resources" above for additional discussion regarding liquidity and Note 7 to the unaudited interim combined financial statements for additional discussion on interim goodwill impairment.

Credit Risk

Credit risk represents the loss that ChampionX would incur if a counterparty or customer fails to perform pursuant to the terms of its contractual obligations. Risks surrounding counterparty and customer performance and credit could ultimately affect the amount and timing of expected cash flows. ChampionX has a diversified customer base across various geographies. However, the decline in oil prices in connection with the March 2020 announcement of the expiration of OPEC and Russia production cuts and the ongoing impact of the COVID-19 outbreak could, depending on duration and severity, result in significantly more credit risk in the customer portfolio, potentially including numerous bankruptcies of E&P and oilfield services companies during 2020.

Coronavirus Disease 2019 (COVID-19)

In March 2020, COVID-19 was declared a pandemic by the World Health Organization. The COVID-19 pandemic is affecting major economic and financial markets, while industries are facing the challenges with the economic conditions resulting from efforts to address the pandemic. As the spread of the pandemic increases, the United States and other countries have implemented restrictions to address the COVID-19 outbreak. These restrictions have included restrictions on ChampionX's employees' ability to travel and could include temporary closures of ChampionX's facilities or the facilities of its suppliers or customers, which could further disrupt its business and operations. Accordingly, ChampionX anticipates a reduction to its 2020 results of operations and cash flows due to lower market demand but is not yet able to estimate the impact of the COVID-19 outbreak as it continues to spread globally. In response to these events, ChampionX has taken, and is continuing to take, steps to reduce costs, including reductions in capital expenditures and other ongoing cost initiatives.

Global Economies

Approximately half of ChampionX's net sales were outside of the United States in the three months ended March 31, 2020 and 2019. ChampionX's international operations subject ChampionX to changes in economic conditions and foreign currency exchange rates as well as political uncertainty in some countries, which could impact future operating results.

Argentina has continued to experience negative economic trends, evidenced by multiple periods of increasing inflation rates, devaluation of the Argentine Peso and increasing borrowing rates. In 2018, Argentina was classified as a highly inflationary economy in accordance with GAAP, and the U.S. dollar became the functional currency for ChampionX's subsidiaries in Argentina. In the three months ended March 31, 2020 and 2019, net sales in Argentina represented less than 3% of ChampionX's combined net sales. Assets held in Argentina as of March 31, 2020 and December 31, 2019 represented 1% of ChampionX's combined total assets.

Brexit

Effective on January 31, 2020, the United Kingdom ("U.K.") formally left the European Union ("EU") ("Brexit"). The U.K.'s relationship with the EU will no longer be governed by the EU Treaties, but instead by the terms of the Withdrawal Agreement agreed between the U.K. and the EU in late 2019. The Withdrawal Agreement provides for a "transition" period, which commences the moment the U.K. leaves the EU and is currently set to end on December 31, 2020. At the end of the transition period, there may be significant changes to the U.K.'s business environment. While the effects of Brexit will depend on any agreements the U.K. makes to retain access to EU markets or the failure to reach such agreements, the uncertainties created by Brexit, any resolution between the U.K. and EU countries or the failure to reach any such resolutions, could adversely affect ChampionX's relationships with customers, suppliers and employees and could adversely affect ChampionX's business.

In the three months ended March 31, 2020 and 2019, net sales from ChampionX's U.K. operations were approximately 3.6% and 3.2%, respectively, of its combined net sales.

NEW ACCOUNTING PRONOUNCEMENTS

Information regarding new accounting pronouncements is included in Note 13 to the ChampionX unaudited interim combined financial statements.

NON-GAAP FINANCIAL MEASURES

The ChampionX MD&A includes financial measures that have not been calculated in accordance with GAAP. These non-GAAP financial measures include the following:

- Adjusted cost of sales
- Adjusted gross margin

- Adjusted operating income
- Adjusted operating income margin
- Adjusted effective income tax rate
- Adjusted net income attributable to ChampionX
- EBITDA
- Adjusted EBITDA

ChampionX provides these measures as additional information regarding its operating results. ChampionX uses these non-GAAP financial measures internally to evaluate its performance, to make financial, investment and operational decisions, including with respect to incentive compensation. ChampionX believes that its presentation of these non-GAAP financial measures provides investors with greater transparency with respect to its results of operations and that these measures are useful for period-to-period comparison of results.

EBITDA is defined as net income including noncontrolling interest excluding income tax expense (benefit), interest (income) expense, net, depreciation and amortization. ChampionX views EBITDA and adjusted EBITDA as important indicators of the operational and financial health of its organization and use these measures to compare overall company performance to industry performance.

ChampionX's non-GAAP financial measures for adjusted cost of sales, adjusted gross margin, adjusted operating income, adjusted operating income margin, adjusted net income attributable to ChampionX and adjusted EBITDA exclude the impact of special gains and charges, and ChampionX's non-GAAP financial measure, adjusted effective income tax rate, excludes the impact of special gains and charges and further excludes the impact of discrete tax items and the one-time impact from the enactment of the Tax Cuts and Jobs Act in 2017. ChampionX includes items within special gains and charges and discrete tax items that it believes can significantly affect the period-over-period assessment of operating results and do not necessarily reflect costs and/or income associated with historical trends and future results. After-tax special gains and charges are derived by applying the applicable local jurisdictional tax rate to the corresponding pre-tax special gains and charges.

These non-GAAP financial measures are not in accordance with, or an alternative to, GAAP and may be different from non-GAAP financial measures used by other companies. Investors should not rely on any single financial measure when evaluating ChampionX's business. ChampionX recommends that investors view these non-GAAP financial measures in conjunction with the GAAP measures included in the MD&A and has provided reconciliations of reported GAAP amounts to the non-GAAP amounts.

CRITICAL ACCOUNTING ESTIMATES

In the Registration Statement, ChampionX disclosed its critical accounting estimates in "Management's Discussion and Analysis of Financial Condition and Results of Operations of ChampionX" for the year ended December 31, 2019. The discussion below provides an update to the Company's critical accounting estimates for the three months ended March 31, 2020 and should be read together with the disclosure of critical accounting estimates in the Registration Statement.

Goodwill

ChampionX had total goodwill of $1.5 billion and $1.7 billion as of March 31, 2020 and December 31, 2019, respectively. Goodwill represents the excess of the purchase price over the fair value of identifiable net assets acquired in a business combination. The Company's reporting units are its operating segments. The Company assesses goodwill for impairment on an annual basis during the third quarter. If circumstances change significantly, the Company would complete an interim goodwill assessment of a reporting unit's goodwill prior to its next annual assessment.

2020 First Quarter Interim Goodwill Impairment Assessment

In the three months ended March 31, 2020, oil prices decreased significantly due to decreased demand following the COVID-19 outbreak, a lack of consensus among member nations of the OPEC and other major producers to agree on production reductions and oil producing nations' response to reduced prices. The culmination of these events has created instability in the oil and gas industry and resulted in sharp declines in the valuations of most industry participants with publicly traded equity securities. In addition, the uncertainty related to oil demand continues to have a significant impact on the capital expenditures and operating plans of ChampionX's customers. As a result, the Company performed an interim goodwill impairment assessment for both the Oilfield Performance and Specialty Performance reporting units as of March 31, 2020.

The fair values of the Oilfield Performance and Specialty Performance reporting units were determined by weighting the separate values derived from discounted cash flow methods with estimates of the implied fair values of each reporting unit based on the terms of the Transaction, as defined in Note 1 to the unaudited interim combined financial statements, and the value of Apergy's common stock that will be exchanged as part of the Transaction. Fair value determinations require considerable judgment and are sensitive to changes in underlying assumptions, estimates and market factors. Included in the estimated fair values of the reporting units are assumptions, including, among other things, estimated future growth rates, discount rates, terminal growth rates and estimates of the stock and cash consideration that will be exchanged as part of the Transaction. Development of these assumptions also included use of significant observable market information and consideration of current market conditions as of March 31, 2020.

Based on the analysis, the Company concluded that the fair value of the Oilfield Performance reporting unit exceeded its carrying amount by more than 13.5% as of March 31, 2020. However, the fair value of the Specialty Performance reporting unit was less than its carrying amount. As a result, the Company recorded a $147.8 million goodwill impairment charge to reduce the carrying amount of the goodwill assigned to the Specialty Performance reporting unit.

If current projections of future cash flows are not met, if market factors outside the Company's control impact key valuation assumptions, or if management's expectations or plans otherwise change, the Oilfield Performance reporting unit may become impaired in the future, or the Specialty Performance reporting unit could be further impaired. Recognizing the volatility of current markets, the Company completed various sensitivities for each of its reporting units. With respect to the Oilfield Performance reporting unit, holding all other valuation inputs and assumptions constant, any of a 1.0 percentage point increase in the discount rate, a 1.0 percentage point decrease in the terminal growth rate, a $5, or 22%, decrease in the share price of Apergy's common stock or a 10% adverse shift in the weighting of the discounted cash flow valuation in relation to implied value based on the terms of the Transaction, would continue to result in a fair value of the Oilfield Performance reporting unit that exceeds its carrying amount. Similar sensitivity analyses for the Specialty Performance reporting unit would increase the amount of the goodwill impairment charge recognized during the three months ended March 31, 2020.

QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Foreign Currency

Significant changes in currency exchange rates could cause fluctuations and negative impacts to ChampionX's results of operations. In the periods presented, ChampionX's foreign currency translation adjustments were primarily impacted by changes in the British pound sterling, the Canadian dollar, the Russian ruble, the Australian dollar and the Brazilian real. ChampionX enters into contractual arrangements (derivatives) in the ordinary course of business to manage foreign currency exposure. ChampionX does not enter into derivatives for speculative or trading purposes. ChampionX's use of derivatives is subject to internal policies that provide guidelines for control, counterparty risk, and ongoing monitoring and reporting, and is designed to reduce the volatility associated with movements in foreign exchange rates on ChampionX's earnings and cash flows.

ChampionX enters into foreign currency forward contracts to hedge certain intercompany financial arrangements and to hedge against the effect of exchange rate fluctuations on transactions related to cash flows denominated in currencies other than U.S. dollars. ChampionX's foreign currency contracts outstanding as of March 31, 2020 and December 31, 2019 were not significant.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This communication contains certain statements relating to future events and intentions, beliefs, expectations and predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Words or phrases such as “will likely result,” “are expected to,” “will continue,” “is anticipated,” “we believe,” “we expect,” “estimate,” “project,” “may,” “will,” “intend,” “plan,” “believe,” “target,” “forecast” (including the negative or variations thereof) or similar terminology used in connection with any discussion of future plans, actions or events generally identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the Company’s financial and business performance and prospects, including the impact of the coronavirus outbreak on the Company’s sales, operating results and cash flows and investments in technologies. These statements are based on the current expectations of management of the Company. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. With respect to the coronavirus, numerous factors will determine the extent of the impact on the business, including the extent to which the pandemic continues to spread; actions by various governments to address the pandemic, such as stay-at-home orders and restrictions on gatherings and travel; scientific advances to combat COVID-19; the time it takes for key end markets to recover; the financial health of customers and channel partners; potential supply chain disruptions; and the health and welfare of the Company’s employees.

Additional risks and uncertainties that may affect operating results and business performance, which include the effects and duration of the COVID-19 pandemic, the vitality of the markets the Company serves, including the impact of oil price fluctuations; the impact of economic factors such as the worldwide economy, capital flows, interest rates, foreign currency risk and reduced sales and earnings in the Company’s international operations resulting from the weakening of local currencies versus the U.S. dollar; the Company’s ability to execute key business initiatives, including restructurings and Enterprise Resource Planning system upgrades; potential information technology infrastructure failures or breaches in data security; the Company’s ability to attract, retain and develop high caliber management talent to lead the business; the Company’s ability to successfully compete with respect to value, innovation and customer support; exposure to global economic, political and legal risks related to the Company’s international operations; difficulty in procuring raw materials or fluctuations in raw material costs; pressure on operations from consolidation of customers and vendors; the costs and effects of complying with laws and regulations, including those relating to the environment, to the manufacture, storage, distribution, sale and use of the Company’s products and to labor and employment, as well as to the conduct of the Company’s business generally; the occurrence of litigation or claims, including the pending lawsuits against certain of the Company’s subsidiaries related to the Deepwater Horizon oil spill or class action lawsuits; restraints on pricing flexibility due to contractual obligations; the Company’s ability to acquire complementary businesses and to effectively integrate such businesses; changes in tax laws and unanticipated tax liabilities; potential loss of deferred tax assets; public health outbreaks, epidemics or pandemics, such as the current outbreak of COVID-19; potential losses arising from the impairment of goodwill or other assets; potential chemical spill or release; the loss or insolvency of a major customer or distributor; repeated or prolonged government and/or business shutdowns or similar events; acts of war or terrorism; natural or man-made disasters; water shortages; severe weather conditions; and other uncertainties or risks described in the Company’s registration statement on Forms S-4 and S-1 filed with the Securities and Exchange Commission (File No. 333-236380). In light of these risks, uncertainties, assumptions and factors, the forward-looking events discussed in this communication may not occur. The Company cautions that undue reliance should not be placed on forward-looking statements, which speak only as of the date made. Neither Ecolab nor ChampionX undertakes, and each of Ecolab and ChampionX expressly disclaims, any duty to update any forward-looking statement whether as a result of new information, future events or changes in expectations, except as required by law.