

**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

June 28, 2022

Date of Report (Date of earliest event reported)

ChampionX Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-38441

(Commission File Number)

82-3066826

(I.R.S. Employer Identification No.)

2445 Technology Forest Blvd

Building 4, 12th Floor

The Woodlands, Texas 77381

(Address of principal executive offices and zip code)

(281) 403-5772

(Registrant's telephone number, including area code)

(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:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|--------------------------------|--------------------------|--|
| Common stock, \$0.01 par value | CHX | The Nasdaq Stock Market LLC |

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.

Item 1.01 Entry into a Material Definitive Agreement.

On June 28, 2022, ChampionX Corporation (the “Company”) entered into a Master Receivables Purchase Agreement (the “Receivables Facility”), among three wholly owned subsidiaries of the Company, ChampionX LLC and US Synthetic Corporation, (the “Sellers”), Apergy USA, Inc. (“Servicer”), JPMorgan Chase Bank, N.A. (the “Purchaser”), and, for the limited purpose of a performance undertaking and as Seller Representative, the Company. Under the Receivables Facility, which is uncommitted, the Sellers may sell, on a revolving basis, up to \$160 million of their trade receivables at any one time to the Purchaser. The Sellers, together with the Servicer, will continue to service the receivables sold to the Purchaser. The Company expects to treat the transfers of receivables under the Receivables Facility as sales for accounting purposes. The initial term of the Receivables Facility expires June 28, 2023.

The Receivables Facility contains customary representations and warranties and affirmative and negative covenants, including as to the eligibility of the receivables being sold, and contains customary repurchase events, termination events and indemnification provisions. The obligations of the Sellers and the Servicer under the Receivables Facility are guaranteed by the Company under a Performance Undertaking.

The foregoing description of the Receivables Facility and Performance Undertaking is not intended to be complete and is qualified in its entirety by reference to the Receivables Facility and Performance Undertaking, copies of which are attached hereto as Exhibit 10.1 and Exhibit 10.2, and incorporated herein by reference.

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 is incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | <u>Master Receivables Purchase Agreement, dated as of June 28, 2022, by and among ChampionX LLC and US Synthetic Corporation as Sellers, Apergy USA, Inc. as Servicer, the Company, and JPMorgan Chase Bank, N.A., as Purchaser</u> |
| 10.2 | <u>Performance Undertaking, dated June 28, 2022, made by the Company in favor of JPMorgan Chase Bank, N.A.</u> |

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

Date: July 5, 2022

By: /s/ JULIA WRIGHT

Julia Wright

Senior Vice President, General Counsel and Secretary

MASTER RECEIVABLES PURCHASE AGREEMENT

This **MASTER RECEIVABLES PURCHASE AGREEMENT** (as it may be amended, restated, supplemented or otherwise modified from time to time, this “Agreement”) is made as of June 28, 2022 among ChampionX LLC, a Delaware limited liability company (“ChampionX”), as a seller and a servicer hereunder, US Synthetic Corporation, a Delaware corporation (“US Synthetic”), as a seller and a servicer hereunder, and such other Subsidiaries of ChampionX Corporation (the “Company”), if any, as may become party hereto as a seller and a servicer hereunder through a Seller Joinder Agreement pursuant to the terms hereof (“Additional Sellers” and, together with ChampionX and US Synthetic, each a “Seller” and collectively the “Sellers”) and Apergy USA, Inc., a Delaware corporation (“Apergy”), in its capacity as servicer, subservicer and or collection agent in connection with the provisions of Section 2(a) through (d), and JPMorgan Chase Bank, N.A. (together with its successors and permitted assigns, the “Purchaser”). Capitalized terms not otherwise defined herein shall have the meanings set forth on Annex A attached hereto, and the principles of interpretation set forth in Annex A hereto shall apply to this Agreement and each other Transaction Document.

RECITALS

WHEREAS, each Seller is a supplier of goods and/or services to one or more of the applicable account debtors listed on Schedule I hereto, as such Schedule I may be updated from time to time by adding or removing account debtors, in each case, with the prior written consent of the applicable Seller and the Purchaser (each, an “Account Debtor” and collectively the “Account Debtors”), and is the legal and beneficial owner of Receivables payable by each such Account Debtor to which such Seller has supplied goods and/or services; and

WHEREAS, each Seller desires to sell certain Receivables to the Purchaser from time to time, and the Purchaser may, in its sole and absolute discretion, purchase from such Seller such Receivables from time to time, pursuant to the terms set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Sale and Purchase.

- (a) Sale and Purchase Procedures. During the effectiveness of the Uncommitted Facility described below, each Seller may from time to time offer to sell to the Purchaser certain Offered Receivables by submitting to the Purchaser at least one (1) Business Day prior to any proposed purchase of Offered Receivables, a Purchase Request, either through the Site or, if the Site is not available, by manually delivering a Purchase Request in accordance with Section 9, and the Purchaser, in its sole and absolute discretion, may accept such offer and purchase from such Seller the Offered Receivables identified on such Purchase Request. If the Purchaser accepts such Offered Receivables proposed to be sold by any Seller to Purchaser pursuant to a related Purchase Request, then, subject to the satisfaction of the conditions precedent set forth in Section 1(e), the Purchaser shall and hereby does purchase from such Seller, and such Seller shall and hereby does sell to the Purchaser, all of such Seller’s right, title and interest (but none of such Seller’s obligations to the applicable Account Debtor) with respect to such Offered Receivables and all Related Rights with respect thereto as of the Purchase Date (all such Offered

Receivables, once sold and purchased hereunder, together with all Related Rights with respect thereto, collectively, the “Purchased Receivables”).

(b) Uncommitted Facility.

(i) The Purchaser hereby advises the Sellers that the purchase and sale facility hereunder is an uncommitted facility (the “Uncommitted Facility”) for purposes of purchasing Eligible Receivables hereunder up to an aggregate outstanding amount not to exceed the Program Limit. **The establishment of the Uncommitted Facility and/or the Purchaser’s execution of this Agreement does not constitute a commitment, obligation or other undertaking of the Purchaser to purchase any Receivables from any Seller or otherwise extend credit or provide any financial accommodation to any Seller.** Without limiting the generality of the foregoing, the Purchaser has the right, in its sole and absolute discretion, to decline to purchase any Offered Receivable that has been offered for sale to the Purchaser by any Seller at any time. The Uncommitted Facility may be terminated by the Purchaser or the Sellers at any time upon written notice delivered to the Purchaser or the Sellers, as applicable.

(ii) The Purchaser will consider Purchase Requests from time to time submitted to Purchaser by any Seller under this Uncommitted Facility until the Purchase Termination Date, unless such facility is earlier terminated in accordance with this Agreement. The Sellers may request an extension of the Purchase Termination Date for a period of up to one (1) year by an irrevocable notice substantially in the form of Annex E attached hereto (a “Facility Extension Request”) delivered to the Purchaser (unless otherwise agreed by the Purchaser) not more than sixty (60) days and not less than thirty (30) days before the then current Purchase Termination Date. If the Purchaser, in its sole and absolute discretion, agrees to such Facility Extension Request, the Purchaser shall deliver its written consent to such Facility Extension Request, and with the Purchaser’s delivery of such consent, the then current Purchase Termination Date shall be amended as set forth in such Facility Extension Request, effective as of the date of the then current Purchase Termination Date.

(c) Purchase Price. The purchase price for any Purchased Receivable shall an amount be equal to the difference of the Net Receivables Balance of such Purchased Receivable *minus* the Purchase Discount with respect to such Purchased Receivable (the “Purchase Price”). Purchaser shall pay the Purchase Price, denominated in Dollars, to Seller’s Account in immediately available funds on the applicable Purchase Date.

(d) Limited Recourse; True Sale.

(i) Except as otherwise provided in this Section 1(d), Section 5 and Section 6 (and the other indemnity and expense reimbursement provisions expressly contained in the Transaction Documents), each purchase of the Purchased Receivables is made without recourse to the applicable Seller and such Seller shall have no liability to the Purchaser for any Account Debtor’s failure to pay any Purchased Receivable when it is due and payable under the terms applicable thereto. Subject to the limited recourse described below and the other Recourse

Obligations, the Purchaser agrees that it shall be responsible for the non-payment of any Purchased Receivable to the extent it is the result of an Insolvency Event of the applicable Account Debtor (subject to the Sellers' responsibility for the payment of any Credit Loss Amount in accordance with this Agreement), with such assumption of credit risk by the Purchaser (with respect to the Outstanding Purchase Price relating thereto only) being effective as of the Purchase Date for such Purchased Receivables. Notwithstanding the foregoing, the Purchaser shall have full and unconditional recourse to each Seller (on a joint and several basis) on account of (w) any Credit Loss Amount in accordance with this Agreement, and (x) Receivables offered for sale which would cause the outstanding amount of Purchased Receivables for an Account Debtor to exceed the related Account Debtor Credit Limit (but only to the extent of such excess).

(ii) The Purchaser and the Sellers have structured the transactions contemplated by this Agreement as a purchase and sale of Purchased Receivables, and the Purchaser and the Sellers agree to treat each such transaction as a "true sale" for all purposes under applicable law and accounting principles, including in their respective books, records, computer files, tax returns (federal, state and local), and regulatory and governmental filings (and shall reflect such sale in their respective financial statements). Each Seller will advise all persons inquiring about the ownership of the Receivables that all Purchased Receivables have been sold to the Purchaser. In the event that, contrary to the mutual intent of the parties hereto, any purchase of Purchased Receivables is not characterized as a sale, each Seller shall, effective as of the date hereof, be deemed to have granted to the Purchaser (and such Seller does hereby grant to the Purchaser) a first priority security interest in and to all right, title and interest of such Seller in, to and under (i) all Purchased Receivables, (ii) all Collections with respect to such Purchased Receivables, (iii) all Collection Accounts into which such Collections may be deposited and all Collections on deposit therein, and (iv) all proceeds of, and all amounts received or receivable under any or all of, the foregoing, in each case, to secure the repayment on demand of all amounts paid to Seller hereunder with accrued interest thereon at the Discount Margin, and this Agreement shall be deemed to be a security agreement. With respect to such grant of a security interest, the Purchaser may at its option exercise from time to time any and all rights and remedies available to it hereunder and under the other Transaction Documents, under the UCC or otherwise. Each Seller agrees that five (5) Business Days shall be reasonable prior notice to such Seller of the date of any public or private sale or other disposition of all or any of the Purchased Receivables.

(e) Conditions Precedent. Subject at all times to Section 1(b), each purchase of Offered Receivables described in a Purchase Request accepted by the Purchaser is subject to the satisfaction of the following conditions prior to the proposed Purchase Date, all to the satisfaction of the Purchaser, and the submission of each Purchase Request shall constitute a representation and warranty by the applicable Seller that each of the following conditions have been satisfied on or prior to the proposed Purchase Date:

(i) the Purchaser shall have received (A) a Purchase Request with respect to the Offered Receivables at least one (1) Business Day prior to any such purchase, (B)

copies of the invoices issued to each Account Debtor that is an obligor on any such Offered Receivables and copies of the related Contracts for such Offered Receivables, and (C) such additional supporting documentation with respect to such Offered Receivables that the Purchaser may have reasonably requested;

- (ii) such Seller's representations and warranties made under the Transaction Documents shall be true and correct on such Purchase Date;
 - (iii) such Seller is in compliance with all of its covenants under the Transaction Documents, including in its capacity as a Servicer hereunder;
 - (iv) no Repurchase Event has occurred and is continuing on such Purchase Date, unless such Seller has repurchased and paid (or is paying on such proposed Purchase Date) the full amount of the Repurchase Price for the affected Purchased Receivables relating to such Repurchase Event in accordance with the terms of Section 5 or such repurchase or other payment is being effectuated on such proposed Purchase Date by payment in cash or by setoff by the Purchaser against the Purchase Price for the Offered Receivables;
 - (v) following the sale and purchase of the Offered Receivables set forth in the related Purchase Request, (A) the Outstanding Purchase Price will not exceed the Program Limit and (B) the Outstanding Purchase Price with respect to the Purchased Receivables payable by any Account Debtor will not exceed the Account Debtor Credit Limit for such Account Debtor;
 - (vi) no Insolvency Event shall have occurred and be continuing with respect to any Account Debtor obligated on the Offered Receivables described in such Purchase Request, and no Insolvency Event with respect to any Seller or Servicer shall have occurred and be continuing; and
 - (vii) with respect to the Initial Purchase Date, the conditions precedent set forth in Annex B hereto shall have been satisfied on or prior to the Initial Purchase Date.
- (f) Term. This Agreement shall continue in effect from the date hereof until the later of (i) the date on which the Uncommitted Facility has expired or been terminated and (ii) the Final Collection Date. For the avoidance of doubt, any purchase of Receivables hereunder shall be at the Purchaser's sole and absolute discretion, notwithstanding the term of this Agreement contemplated in this Section 1(f). No termination of this Agreement shall affect those provisions hereof that expressly survive the termination hereof.
- (g) Additional Sellers. The Company may request that any Subsidiary of the Company become an Additional Seller hereunder (a "Proposed Seller"); provided that the following conditions shall be satisfied on or prior to the date of such Proposed Seller becoming an Additional Seller hereunder:
- (i) the Company shall have given the Purchaser at least twenty (20) Business Days prior written notice of such proposed addition and the identity of the Proposed Seller and shall have provided such information with respect to the Receivables

or business of such Proposed Seller as the Purchaser shall have reasonably requested;

- (ii) the Purchaser shall have provided its prior written consent to such Proposed Seller becoming an Additional Seller hereunder;
- (iii) such Proposed Seller, the Company, each Seller and each Servicer shall have executed and delivered to the Purchaser a Seller Joinder Agreement; and
- (iv) such Proposed Seller has delivered to the Purchaser such additional documents and information (including corporate organizational documents, officer's certificates, corporate resolutions and tax, UCC, lien, judgment and similar searches), opinions of counsel and/or financing statements that the Purchaser shall request at such time (including opinions with respect to general corporate, enforceability, no violation of law or material agreements, UCC and true sale matters).

(h) Unavailability and/or Replacement of Benchmark.

- (i) Each Seller understands and acknowledges that the Term SOFR Reference Rate could in the future be discontinued or become the subject of regulatory reform. In the event the Term SOFR Reference Rate cannot be ascertained for the relevant Discount Period in the manner described in the definition of "Term SOFR" hereunder (and prior to the occurrence of a Term SOFR Cessation Event and/or the selection of an alternate rate of interest determined in accordance with Section 1(h)(ii)), the Discount Margin shall be the "all-in" rate offered by the Purchaser and accepted by the applicable Seller at the time of the relevant Purchase Request.
- (ii) If a Term SOFR Cessation Event has occurred, then the Purchaser and the Sellers shall endeavor to establish an alternate rate of interest to Term SOFR that gives due consideration to the then prevailing market convention at such time, and shall enter into an amendment to this Agreement to reflect such alternate rate of interest and such other related changes to this Agreement as may be applicable (but for the avoidance of doubt, such related changes shall not include a reduction of the Credit Spread); provided that, if such alternate rate of interest as so determined would be less than zero, such rate shall be deemed to be zero for purposes of this Agreement. Until an alternate rate of interest is determined in accordance with this clause (ii), the Discount Margin shall be the "all-in" rate offered by the Purchaser and accepted by the applicable Seller at the time of the relevant Purchase Request.
- (iii) The Purchaser may select information sources or services in its reasonable discretion to ascertain any interest rate used in this Agreement, any component thereof, or rates referenced in the definitions herein, in each case pursuant to the terms of this Agreement, and shall have no liability to any Seller or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any calculation

or any error in any such calculation of any such rate (or component thereof) provided by any such information source or service.

2. Collection and Servicing of Receivables.

- (a) Appointment of Servicers. The Purchaser hereby appoints each Seller as its servicer and agent (in such capacity, a “Servicer”) for the administration and servicing of all Purchased Receivables, and each Seller hereby accepts such appointment and agrees to assume the duties and administration and servicing obligations as Servicer, and perform all necessary and appropriate commercial collection activities in arranging the timely payment of amounts due and owing by any Account Debtor all in accordance with applicable laws, rules and regulations, with reasonable care and diligence in accordance with such Seller’s collection policies and procedures, including diligently and faithfully performing all servicing and collection actions (including, if necessary, acting as party of record in foreign jurisdictions); provided, however, that such appointment as Servicer shall not release any Seller from any of its duties, responsibilities, liabilities and obligations resulting from or arising under the Transaction Documents. In connection with its servicing obligations, each Servicer will, and will ensure that it and each Seller will, perform its respective obligations and exercise its respective rights under the Contracts related to the Purchased Receivables with the same care and applying the same policies as it applies to its own Receivables generally and would exercise and apply if it owned the Purchased Receivables and shall act in the best interest of the Purchaser to maximize Collections. Each Seller shall perform the obligations of Servicer with respect to the Purchased Receivables without compensation other than the payment of the Purchase Price for the Purchased Receivables. No separate fee is expressly provided for herein for payment to any Servicer on account of such Servicer’s services required hereunder, as the services performed by such Servicer hereunder are in partial consideration of the Purchase Price for the Purchased Receivables.
- (b) Replacement of Servicers. The Purchaser may (i) upon five Business Days prior written notice at any time after the occurrence and during the continuation of a Servicer Replacement Event that is an Insolvency Event (other than a proceeding by or against the Servicer as “debtor” in the United States Bankruptcy court, in which event replacement of Servicer shall not require notice and shall be automatic as described below) with respect to any Servicer, and (ii) upon 10 Business Days prior written notice from Purchaser to such Servicer at any time after the occurrence and during the continuation of any other Servicer Replacement Event, replace such Servicer (which replacement may be made through the outplacement to a Person of all back office duties, including billing, collection and processing responsibilities, and access to all personnel, hardware and software utilized in connection with such responsibilities); provided that any such Servicer may be replaced with another Servicer hereunder immediately upon notice thereof from the Purchaser to each such Servicer; provided that the termination of each Servicer shall be automatic in the case of an Insolvency Event that constitutes a filing (voluntary or involuntary) in the United States Bankruptcy Court, with respect to any Servicer. The Company shall promptly reimburse the Purchaser for all expenses incurred by the Purchaser in connection with such replacement. After written notice from Purchaser to Seller of Purchaser’s replacement of Servicer, the outgoing Servicer shall use commercially reasonable efforts to cooperate with and assist Purchaser’s newly

designated replacement Servicer in the transition to the incoming servicer of the outgoing Servicer's functions hereunder.

- (c) Collection Accounts and Account Debtor Instructions. Each Seller and Servicer hereby agrees (i) to instruct each Account Debtor to make all payments made by such Account Debtor on account of Purchased Receivables directly to the applicable Collection Account, and to take any and all actions necessary (including those requested by the Purchaser) to ensure that all Collections on account of the Purchased Receivables are wired directly from each Account Debtor to the applicable Collection Account, without adjustment, setoff or deduction of any kind or nature, except as required by law, and (ii) not to change such payment instructions while any Purchased Receivable remains outstanding without the prior written consent of the Purchaser. The Collection Accounts may contain funds other than the proceeds of Purchased Receivables; provided that adequate records are created and maintained to identify clearly the funds in the Collection Accounts that relate to the Purchased Receivables; and provided, further, that no Collection Account shall at any time be subject to any charge, pledge, lien, security interest, encumbrance, adverse claim or control of or by any third party. If any Seller or Servicer receives a misdirected payment of a Receivable from any Account Debtor, such Seller or Servicer will promptly notify the Purchaser and immediately (and in any event within one (1) Business Day of obtaining knowledge of the receipt of such misdirected payment) remit the funds to the applicable Collection Account. Until remitted, the applicable Seller or Servicer will hold such funds in trust as the Purchaser's exclusive property and safeguard such funds for the benefit of the Purchaser. Apergy agrees to perform the duties and responsibilities of the Sellers and Servicers in Section 2(a) through Section 2(d) relating to the collections and distributions of any payments on Purchased Receivables received in any Collection Account or other bank account of the Sellers or Servicers the proceeds of which are swept or otherwise transferred to any concentrated cash management or other deposit account established and maintained by Apergy and that, until such amounts deposited in any such deposit account established and maintained by Apergy are transferred to the Purchaser's Account in accordance with this paragraph, Apergy shall hold such amounts for the benefit of the Purchaser.
- (d) Purchaser Account. Each Seller and Servicer agrees to (i) deposit (and/or cause to be deposited) in the Purchaser Account all Collections received by such Seller or Servicer with respect to Purchased Receivables (whether such amounts were received by Seller or Servicer in a Collection Account, directly or otherwise) without adjustment, setoff or deduction of any kind or nature, except as required by law, as promptly as possible and in any event, no later than the next Reconciliation Date immediately following the day such payment in respect of any such Purchased Receivable is received by such Seller, and (ii) to take any and all other reasonable actions, including reasonable actions requested by the Purchaser, to ensure that all amounts owing under the Purchased Receivables will be deposited in the Purchaser Account in a timely manner. No Collections shall be deemed received by the Purchaser for purposes of this Agreement until funds are credited to the Purchaser Account as immediately available funds or otherwise actually received by the Purchaser. Prior to being deposited into the Purchaser Account, funds received by a Seller or Servicer in respect of any Purchased Receivables remain, nevertheless, the exclusive property of the Purchaser, and each Seller and Servicer shall be deemed to be holding such funds in trust (and hereby agree to hold such funds in trust) for the exclusive use and benefit of the Purchaser. No Servicer or Seller shall, directly or indirectly, utilize

such funds for its own purposes, and no Servicer or Seller shall have any right to pledge such funds as collateral for any obligations of such Servicer or Seller or any other Person.

- (e) Reconciliation of Collections. Each Seller and Servicer shall maintain the ability to identify, on a weekly basis, any amounts deposited into the Collection Accounts that do not represent payments on account of the Purchased Receivables. Pursuant to its servicing obligations under this Section 2, each Servicer shall be responsible for identifying, matching and reconciling any payments received in the Collection Account, Dilutions and Disputes with the Receivable associated with such payment. For any weekly period, on the Reconciliation Date following such week, each Servicer shall provide to the Purchaser a full reconciliation (a "Reconciliation Report"), in form and substance satisfactory to the Purchaser, of all such payments deposited into the Collection Account since the delivery of the immediately preceding Reconciliation Report delivered to the Purchaser, together with the number of days outstanding of all Purchased Receivables having Collections deposited in the Collection Accounts and adjustments (including Dilution amounts and amounts subject to a Dispute, if any, with respect to the Purchased Receivables) during such week.
- (f) Disputes, Dilutions and Repurchase Events. Each Seller and Servicer shall promptly provide the Purchaser written notice of the occurrence of any Dispute, Dilution or Repurchase Event with respect to any Purchased Receivable, including reasonable detail with respect thereto, and thereafter provide to Purchaser such information as the Purchaser reasonably requests with respect thereto.
- (g) Rights of Purchaser. As owner of the Purchased Receivables, the Purchaser shall have no obligation to account for, to replace, to substitute, or to return any Purchased Receivables or Collections thereon to any Seller other than Purchased Receivables for which the Repurchase Price has been paid to the Purchaser in accordance with the terms hereof. Without limiting the foregoing, the Purchaser shall have the sole right to retain any gains or profits created by buying, selling or holding the Purchased Receivables. Each Seller and Servicer hereby acknowledges the right of the Purchaser, as owner of the Purchased Receivables, and authorizes the Purchaser, its designees and any successor Servicer, to take any and all steps in such Seller's or Servicer's name or on behalf of such Seller or Servicer necessary or desirable, in the Purchaser's determination, to collect all amounts due under any and all Purchased Receivables, including (i) endorsing such Seller's or Servicer's name on checks and other instruments representing Collections on the Purchased Receivables, (ii) enforcing such Purchased Receivables and the provisions of the related Contracts that concern payment and/or enforcement of rights to payment, and (iii) notifying Account Debtors of the Purchaser's ownership interest and security interest in the Purchased Receivables; provided that, with respect to the rights in clauses (ii) and (iii) above, the Purchaser hereby agrees that the Purchaser will not exercise such rights with respect to any Purchased Receivable unless and until (x) a Repurchase Event, Servicer Replacement Event, Insolvency Event with respect to any Seller, or other material breach or default by a Seller or Servicer hereunder (collectively, a "Trigger Event") has occurred and is continuing or (y) any Account Debtor shall have failed to make any payment when due by the Expected Payment Date of the related Purchased Receivable and such receivable has not been repurchased by the applicable Repurchase Date. In furtherance of the foregoing, each Seller and Servicer agree, upon the occurrence and during the continuance of a Trigger Event, or the failure to pay by the

Expected Payment Date and the affected Purchased Receivable has not been repurchased by a Seller, or solely with respect to any affected Purchased Receivable, a Repurchase Event and the affected Purchased Receivable has not been repurchased by a Seller, to facilitate direct contact between each Account Debtor affected thereby and the Purchaser. Upon the Purchaser's request, each Servicer will exercise commercially reasonable efforts to assist the Purchaser in any of its efforts to enforce or collect upon the Purchased Receivables, including in any insolvency proceeding with respect to any Account Debtor.

- (h) Power of Attorney. In accordance with the foregoing (and without limiting any Seller's or Servicer's duties under the Transaction Documents), each Seller and Servicer hereby grants to the Purchaser, a power of attorney, with full power of substitution, coupled with an interest, and hereby authorizes and empowers the Purchaser in the name of and on behalf of such Seller or Servicer (subject to Section 2(g) above), to take such actions, and execute and deliver such documents, as the Purchaser deems necessary or advisable in connection with the servicing, collection, protection and enforcement of any Purchased Receivable.

3. Representations and Warranties. Each Seller (in its capacity as Seller and as Servicer) hereby represents and warrants to the Purchaser on the date hereof, and shall be deemed to represent and warrant on the date of each Purchase Request, on each Purchase Date (including the Initial Purchase Date) and on each Reconciliation Date as follows:

- (a) Due Organization. It is duly formed, incorporated or organized, validly existing and in good standing under the laws of the jurisdiction of its organization, has all requisite power and authority to carry on its business as now conducted and is duly qualified to do business, and is in good standing, in every jurisdiction where the nature of its business requires it to be so qualified, except where the failure to be so qualified would not have a Material Adverse Effect.
- (b) Due Execution; Enforceability. Each Transaction Document has been duly executed and delivered by such Seller. Each Transaction Document constitutes the legal, valid and binding obligation of such Seller, enforceable against such Seller in accordance with its terms, except as limited by bankruptcy, insolvency, moratorium, fraudulent conveyance or other laws relating to the enforcement of creditors' rights generally and general principles of equity (regardless of whether enforcement is sought at equity or law).
- (c) No Conflict. The execution, delivery and performance by such Seller of each Transaction Document (i) are within its corporate or other organizational powers, (ii) have been duly authorized by all necessary corporate or other organizational action, and (iii) do not violate (A) its organizational documents, (B) any law, rule or regulation applicable to such Seller, (C) any contractual restriction binding on or affecting such Seller or its property, or (D) any order, writ, judgment, award, injunction or decree binding on or affecting such Seller or its property.
- (d) Authorizations; Filings. No authorization or approval or other action by, and no notice to or filing with, any governmental authority is required for the due execution, delivery and performance by each Seller of any Transaction Document except for the filing of any UCC financing statements as may be necessary to perfect the sale of Purchased Receivables hereunder.

- (e) No Proceedings. There is no pending or, to its knowledge, threatened, action, proceeding, investigation or injunction, or writ or restraining order, affecting any Seller before any court, governmental authority or arbitrator that, if adversely determined, would reasonably be expected to have a Material Adverse Effect, and no Seller is currently the subject of, and has no present intention of taking any action to commence, an Insolvency Event with respect to itself.
- (f) No Insolvency. It is not subject to any Insolvency Event.
- (g) Location of Organization. It has not changed the location of its jurisdiction of incorporation or organization in the last five years.
- (h) Tax and ERISA Matters. It has filed all material tax returns required by applicable law to have been filed by it and has paid all material taxes shown to be due and owing thereon, other than any such taxes that are being contested in good faith by appropriate proceedings and for which appropriate reserves have been established. Each Seller's assets are free and clear of any liens in favor of the Internal Revenue Service, any employee benefit plan or the PBGC other than inchoate tax liens resulting from an assessment of such Seller.
- (i) Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.
 - (i) None of such Seller, any of its Subsidiaries or any director, officer, employee or agent of such Seller or any of its Subsidiaries or, to the knowledge of such Seller, any Account Debtor, is an individual or entity that is, or is owned or controlled by Persons that are (A) the subject of Sanctions, or (B) located, organized or resident in a Sanctioned Country.
 - (ii) Each of such Seller and, to such Seller's knowledge, its Subsidiaries and their respective officers, directors, employees and agents is in compliance with all applicable Anti-Corruption Laws and Anti-Money Laundering Laws.
 - (iii) None of such Seller and, to such Seller's knowledge, any of its Subsidiaries or any director, officer, employee or agent of any Seller or any of its Subsidiaries is aware of, or has taken, any action, directly or indirectly, that would result in a violation by such Persons of Anti-Corruption Laws or Anti-Money Laundering Laws.
 - (iv) There is no action, suit or proceeding by or before any court or governmental agency, authority or body involving such Seller, any of its Subsidiaries or, to such Seller's knowledge, any director, officer, employee or agent of such Seller or any of its Subsidiaries with respect to Sanctions, Anti-Corruption Laws or Anti-Money Laundering Laws or is pending or, to the knowledge of such Seller, threatened.
 - (v) Such Seller (or its parent company) has implemented and maintains in effect policies and procedures designed to ensure compliance by such Seller, its Subsidiaries and their respective directors, officers, employees and agents with Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions.

- (j) Material Adverse Change. No Material Adverse Effect with respect to any Seller has occurred since the Company's latest fiscal year end, for which the Company has delivered the Purchaser the financial statements pursuant to Section 4(b)(ii).
- (k) Accuracy of Information. All information, exhibits, financial statements, documents, books, records or other reports furnished or to be furnished at any time by or on behalf of such Seller to the Purchaser in connection with the Transaction Documents is or will be complete and accurate in all material respects as of its date or as of the date so furnished, and does not and will not omit to state a material fact necessary in order to make the information contained therein taken as a whole, in light of the circumstances under which they were made, not misleading in any material respect as of the date when made or deemed made.
- (l) Receivables Representations.
- (i) Each Purchase Request includes, in respect of each Offered Receivable, a true and correct statement of the Account Debtor's name, the purchase order numbers, the invoice numbers, the Net Receivables Balance due in respect thereof, the Due Date and the Expected Payment Date, in each case, for each such Offered Receivable. All information contained in each Purchase Request is accurate in all material respects. Each invoice submitted by a Seller is accurate in all material respects as of the date of such invoice, and does not and will not omit to state a material fact necessary in order to make the information contained therein taken as a whole, in light of the circumstances under which such statements were made, not misleading in any material respect as of the date when made or deemed made.
- (ii) Each Offered Receivable listed in a Purchase Request is an Eligible Receivable.
- (iii) Such Seller is the legal and beneficial owner of each relevant Offered Receivable free and clear (or, upon the purchase thereof, will be free and clear) of any lien, encumbrance, charge, adverse claim or security interest and, upon the purchase of a Purchased Receivable, the Purchaser shall acquire full and valid ownership of such Purchased Receivable.
- (iv) The Purchase Price for each Purchased Receivable represents the fair value of such Purchased Receivable plus the fair value of servicing such Purchased Receivable pursuant to the requirements of Section 2.
- (v) Except for any financing statement containing a collateral description which covers the Receivables of the Sellers, which financing statement was filed in connection with a security interest in the Receivables, and which by the terms of the agreements governing such security interest is automatically released upon the sale of any such Receivable, no UCC financing statement or other instrument or charge similar in effect covering any Purchased Receivable is on file in any filing or recording office, except those filed in favor of the Purchaser relating to this Agreement, and no competing notice of assignment or payment instruction or other notice inconsistent with the transactions contemplated by the Transaction Documents is in effect with respect to any Account Debtor.

- (vi) Such Seller is in compliance in all material respects with the Contracts relating to the Purchased Receivables, and the Purchased Receivables and the Contracts related thereto are not subject to any Dispute, Dilution or any other offset, counterclaim or defense, whether arising out of the transactions contemplated by the Transaction Documents or independently thereof.
- (vii) Such Seller shall treat each sale of Purchased Receivables hereunder as a sale for federal and state income tax reporting and accounting purposes.
- (viii) No Repurchase Event has occurred and is continuing with respect to any Purchased Receivable, unless such Seller has repurchased and paid the full amount of the Repurchase Price for the affected Purchased Receivables relating to such Repurchase Event in accordance with Section 5, and no Servicer Replacement Event has occurred and is continuing.

4. Covenants. From the date hereof until the Final Collection Date, each Seller (in its capacity as Seller and as Servicer) hereby covenants and agrees as follows:

- (a) Notices. Such Seller shall promptly (but in no event later than two (2) Business Days (four Business Days with respect to clause (vi) below) following actual knowledge or receipt of notice thereof) deliver a reasonably detailed written notice to the Purchaser of (i) any Dispute asserted or threatened in respect of a Purchased Receivable, (ii) any material breach or default by the applicable Seller or the applicable Account Debtor of the Contract which could reasonably be expected to give rise to such Account Debtor failing to pay all or any portion of any Purchased Receivable or give rise to any Dispute, (iii) any Insolvency Event with respect to any Account Debtor, (iv) it becoming illegal for an Account Debtor to pay all or any portion of any Purchased Receivable because of the imposition of any prohibition or restriction on such payments, (v) any lien, charge, adverse claim, discount, encumbrance or security interest asserted against a Purchased Receivable, (vi) any other event or matter that could reasonably be expected to result in a Material Adverse Effect, which such Seller reasonably believes should be reported (it being understood that a filing of such Material Adverse Effect with the Securities and Exchange Commission within four (4) Business Days of the occurrence thereof, will be deemed to satisfy the notice requirement of this clause (vi)), (vii) any Purchased Receivable not being an Eligible Receivable on the related Purchase Date therefor, (viii) any Dilution with respect to any Purchased Receivable, or (ix) any circumstance in connection with an Offered Receivable that may relate to tax evasion or any violation of Anti-Money Laundering Laws, Anti-Corruption Laws or Sanctions.
- (b) Reporting Requirements. Such Seller shall provide to the Purchaser, without duplication:
 - (i) as soon as available and in any event within forty-five (45) days after the end of each fiscal quarter of the Company, consolidated balance sheets of the Company and its Subsidiaries as of the end of such quarter and consolidated statements of income, cash flows and retained earnings of the Company and its Subsidiaries for the period commencing at the beginning of the current fiscal year and ending with the end of such quarter;

- (ii) as soon as available and in any event within one hundred five (105) days after the end of each fiscal year of the Company, a copy of the audited consolidated financial statements (together with explanatory notes thereon) and the auditor's report letter for such year for the Company and its Subsidiaries, containing financial statements for such year audited by an independent public accountant of recognized national standing;
- (iii) promptly after the sending of or filing thereof, if any, copies of all reports on Form 8-K, 10-K or 10-Q, and all definitive proxy statements, and effective registration statements (excluding those on Form S-8) that the Company or any Seller files with the Securities and Exchange Commission or any national securities exchange;
- (iv) at least thirty (30) days' prior to any change in a Seller's name, a notice setting forth the new name and the proposed effective date thereof;
- (v) on each Reconciliation Date, a Reconciliation Report; and
- (vi) promptly any and all such further documents, information and instruments and render all such (or such further) assistance as Purchaser may reasonably request for the purpose of enabling Purchaser to obtain the full benefit of its ownership of the Purchased Receivables.

Information and/or documents required to be furnished pursuant to clauses (i), (ii) or (iii) of this Section, or pursuant to Section 4(a)(vi), shall be deemed to have been furnished if such information, or one or more annual, quarterly or other current reports containing such information, shall have been posted by the Purchaser on the Site or shall be available on the website of the SEC at <http://www.sec.gov>. Information required to be furnished pursuant to this Section may also be furnished by electronic communications pursuant to procedures approved by the Purchaser.

- (c) Contracts; Purchased Receivables. Such Seller shall, at its expense, timely and fully perform in all material respects all the terms, covenants and other provisions required to be performed by it under the Contracts related to the Purchased Receivables, and shall require in accordance with such Seller's policies and procedures the applicable Account Debtor to timely and fully perform and comply with all terms, covenants and provisions required to be performed by such Account Debtor under the Contracts related to the Purchased Receivables. At such Seller's expense, it shall and shall require the applicable Account Debtor, to keep each Purchased Receivable in full force and effect as a valid and binding obligation of such Seller, enforceable in accordance with its terms, subject, as to enforcement of such Account Debtor's payment obligation, to bankruptcy, insolvency, reorganization, arrangement, moratorium and other laws of general applicability relating to or affecting creditors' rights.
- (d) Compliance with Law. Such Seller shall comply with all applicable laws, rules, regulations and orders and all indentures, agreements and other instruments binding upon it or its property, except where the failure to so comply would not reasonably be expected to have a Material Adverse Effect.
- (e) Corporate Existence; Jurisdiction of Incorporation; Principal Office. Such Seller will do or cause to be done all things necessary to preserve, renew and keep in full force and

effect its legal existence and will keep its state of organization in the state where it is organized as of the date hereof and principal place of business and chief executive office and the office where it keeps its records concerning the Receivables at the address set forth on Schedule III hereof or, upon thirty (30) days' prior written notice to the Purchaser, at any other location in jurisdictions where all actions reasonably requested by the Purchaser or otherwise necessary to protect, perfect and maintain Purchaser's ownership interest and security interest in the Purchased Receivables have been taken and completed by such Seller.

- (f) Books and Records. Such Seller will maintain accurate books and accounts with respect to the Purchased Receivables and shall make a notation on its books and records, including any computer files, to indicate which Receivables have been sold to the Purchaser. It shall maintain and implement administrative and operating procedures (including an ability to recreate records evidencing Purchased Receivables and related Contracts in the event of the destruction of the originals thereof), and keep and maintain all documents, books, records and other information reasonably necessary or advisable for collecting all Purchased Receivables (including records adequate to permit the daily identification of each Purchased Receivable and all Collections of and adjustments to each existing Purchased Receivable).
- (g) Sales, Liens and Debt. Such Seller shall not sell, assign (by operation of law or otherwise) or otherwise dispose of, or create or suffer to exist any lien, charge, encumbrance, adverse claim or security interest upon or with respect to, the Purchased Receivables or upon or with respect to any deposit or other account to which any Collections of any Purchased Receivables are sent (including the Collection Accounts), or assign any right to receive income in respect thereof, except the interests in favor of the Purchaser granted under the Transaction Documents.
- (h) Extension or Amendment of Purchased Receivables. Such Seller shall not amend or extend the payment terms or maturity date under any Purchased Receivables or otherwise waive or permit or agree to any deviation from the terms or conditions of any Purchased Receivable (whether with the Account Debtor, any creditor of such Seller, any creditor of the Account Debtor or otherwise), in each case, without the prior written consent of the Purchaser; provided that any Servicer may, prior to a Servicer Replacement Event or other Trigger Event, agree to accept certain Dilutions by an Account Debtor of such Purchased Receivable in accordance with such Servicer's standard collection policies and procedures if and to the extent the Servicer or related Seller pays the Dilution and any Dispute amounts with respect thereto to the Purchaser pursuant to and in accordance with Section 5(a), provided, further that in no event shall such Seller extend the Due Date of any Purchased Receivable without the Purchaser's prior written consent; provided further, that notwithstanding the foregoing and so long as no Servicer Replacement Event or other Trigger Event has occurred and is continuing at such time, such Seller may extend such Due Date without the Purchaser's written consent in connection with a customer accommodation so long as (i) such Purchased Receivable is repurchased and the Repurchase Price paid by Seller on or prior to the effectiveness of such customer accommodation, and (ii) the total face amount of all Purchased Receivables as to which any such extension is provided shall not exceed, in aggregate for any calendar year, an amount equal to (A) for calendar year 2022, 10% of the highest previous Outstanding Purchase Price during such calendar year, and (B) for calendar years after 2022, 10% of

the highest previous Outstanding Purchase Price during the trailing twelve month period immediately preceding the effective date of such customer accommodation.

- (i) Audits and Visits. Such Seller will, at its expense, at any time and from time to time during regular business hours as requested by the Purchaser, permit the Purchaser, or its agents or representatives, upon reasonable notice, (i) to examine and make copies of and abstracts from all books, records and documents (including computer tapes and disks) in such Seller's possession or under its control relating to Purchased Receivables including the related Contracts and historical payment performance with respect to the Purchased Receivables and related Account Debtors for the past three years, and (ii) to visit its offices and properties for the purpose of examining and auditing such materials described in clause (i) above, and to discuss matters relating to the Purchased Receivables or its performance under the Transaction Documents or under the related Contracts with any of its officers or employees having knowledge of such matters (an "Audit"); provided that, unless a Servicer Replacement Event has occurred or there has been a material breach or default of any Seller's obligations under the Transaction Documents, Purchaser shall only conduct one such Audit (of each Seller simultaneously or of any Seller) in any calendar year.
- (j) Accounting Treatment. Such Seller will make or cause all disclosures made as required by applicable law, rule or regulation with respect to the sale of the Purchased Receivables to the Purchaser and account for such sale in accordance with Generally Accepted Accounting Principles or International Financial Reporting Standards, as applicable, then in effect.
- (k) Further Assurances. Such Seller will, at its expense, promptly execute and deliver all further instruments and documents, and take all further action and provide all further notices that the Purchaser may reasonably request, from time to time, in order to perfect, protect or more fully evidence the full and complete ownership interest and security interest in the Purchased Receivables, or to enable the Purchaser to exercise or enforce the rights of the Purchaser under the Transaction Documents or under the Purchased Receivables.
- (l) Taxes. Such Seller will pay all of its taxes (excluding the Purchaser's income, gross receipts, franchise, doing business or similar taxes) relating to the transactions contemplated by the Transaction Documents, including the sale of each Purchased Receivable; except for those taxes that are immaterial or that such Seller is contesting in good faith and for which adequate reserves have been taken.
- (m) No Adverse Act or Omission. Such Seller will refrain from any act or omission which could reasonably be expected to prejudice or limit the Purchaser's rights under any of the Purchased Receivables or the Transaction Documents.
- (n) Use of Proceeds. No proceeds of any purchase will be used (i) for any purpose that violates any applicable law, rule or regulation, including Regulations T, U or X of the Federal Reserve Board, or (ii) to acquire any security in any transaction which is not approved by the board of directors or comparable governing body of the issuer of such securities.

- (o) No Merger. Such Seller shall not merge into or consolidate with any Person or dissolve, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure, except that, any Person may merge into or consolidate with a Seller in a transaction in which (i) such Seller is the surviving entity or (ii) the surviving entity (the “Successor Seller”) is organized under the laws of the United States, any state thereof or the District of Columbia and expressly assumes such Seller’s obligations under this Agreement and the other Transaction Documents to which such Seller is a party pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Purchaser and for which all actions and filings have been made to maintain and continue the ownership interest of the Purchaser in the Purchased Receivables hereunder; provided, further, that, with respect to the foregoing clause (ii) only, if the foregoing are satisfied and if the Purchaser agrees that such Person may continue as a Seller hereunder and has received all appropriate Purchaser approvals, the Successor Seller will succeed to, and be substituted for, such Seller and this Agreement.
- (p) Use of Site. Such Seller shall comply with the terms and conditions of the License Agreement relating to such Seller’s use of the Site.
- (q) Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws.
 - (i) No proceeds from any purchase of Purchased Receivables will be, directly or knowingly indirectly, (A) used or (B) loaned, contributed or otherwise made available to any Subsidiary, joint venture partner or other Person, in any case, (x) to fund any activities or business of or with any Sanctioned Person or in any Sanctioned Country except, in the case of any indirect funding activity, to the extent permissible for a Person in compliance with Sanctions, or (y) in any other manner that would result in a violation of applicable Sanctions by any Person (including any Person participating in any purchase of Purchased Receivables, whether as underwriter, advisor, investor or otherwise).
 - (ii) Such Seller and its Subsidiaries will implement and maintain in effect policies and procedures to ensure compliance in all material respects by such Seller and its Subsidiaries and their respective directors, officers, employees and agents, with all applicable Sanctions requirements, Anti-Corruption Laws and Anti-Money Laundering Laws.

5. Repurchase Events; Credit Loss Amounts.

- (a) Repurchase Events. If a Repurchase Event with respect to any Purchased Receivable occurs and is continuing, then the applicable Seller shall, within three (3) Business Days of such occurrence (the “Repurchase Date”) repurchase such Purchased Receivable. The Repurchase Price for such Purchased Receivable and all other amounts due under the Transaction Documents with respect to such Purchased Receivable shall be paid to the Purchaser Account in immediately available funds on the Repurchase Date. Upon payment in full of the Repurchase Price for the Purchased Receivable and all amounts due under the Transaction Documents with respect to such Purchased Receivable, such Purchased Receivable shall be repurchased by the applicable Seller from the Purchaser without recourse to or warranty by the Purchaser. Upon receipt by the Purchaser of the

Repurchase Price paid by the applicable Seller, the security interest and all other right, title and interest of the Purchaser in such repurchased Purchased Receivable shall be automatically released and otherwise extinguished and such Seller shall have all right, title and interest in and to such repurchased Purchased Receivable. Each Seller agrees that the Purchaser may set off any amounts which may be payable by the Purchaser to such Seller against any unpaid obligation of such Seller under this Section 5(a). In addition to the foregoing, solely in the case of any Purchased Receivable which is subject to a Repurchase Event that is solely the result of a Dilution, the Seller may satisfy its obligation to repurchase such Receivable in accordance with the terms hereof by paying the full amount of the Dilution causing such Repurchase Event plus interest thereon at a rate equal to the Discount Margin accruing from the Expected Payment Date to the date such Dilution amount is paid in full to the Purchaser, provided, that, the payment of such amounts to satisfy the Seller's obligations with respect to any Dilution shall not affect the Purchaser's right, title and interest in the entirety of the Purchased Receivable.

- (b) Credit Loss Amounts. Notwithstanding (and without limiting) any Seller's agreement and undertaking with respect to any other Recourse Obligations, each Seller hereby jointly and severally agrees to indemnify Purchaser from and against any failure by any Account Debtor to make a payment in respect of any related Purchased Receivable as a result of such Account Debtor having become the subject of an Insolvency Event in an amount not greater than 5.0% of the Net Receivables Balance of such Purchased Receivable (the "Credit Loss Amount"). The Credit Loss Amounts payable by the Sellers in connection with this Section 5(b) shall be payable by the Sellers to the Purchaser Account in immediately available funds within five (5) days following written demand therefor by the Purchaser. For the avoidance of doubt, any payments due under the Transaction Documents in respect of any Recourse Obligations shall not reduce or count as an offset against the Credit Loss Amounts.

6. Indemnification; Taxes; Payments; Expenses.

- (a) Indemnification. Each Seller and Servicer hereby jointly and severally agrees to indemnify the Purchaser (together with its officers, directors, agents, representatives and employees, each an "Indemnified Party") from and against any and all claims, losses and liabilities, including reasonable out of pocket attorneys' fees (collectively, the "Indemnified Amounts") arising out of or resulting from any of the following: (i) the sale to the Purchaser of any Receivable which purports to be a Purchased Receivable as to which the representations and warranties made in any Transaction Document are not true and correct on the Purchase Date therefor (or if such representations and warranties specifically refer to an earlier date, as to which such representations and warranties are not true and correct as of such earlier date); (ii) any representation or warranty made or deemed made by any Seller or Servicer (or any of their respective officers) under or in connection with the Transaction Documents shall have been incorrect when made; (iii) the failure by any Seller or Servicer to perform any of its covenants or other obligations under the Transaction Documents; (iv) the failure to vest in the Purchaser a perfected security interest or ownership interest (as understood under the UCC or any similar law with respect to the sale and assignment of receivables in any jurisdiction applicable to any Seller) in each Purchased Receivable and the proceeds and Collections in respect thereof, free and clear of any liens, charges, adverse claims, security interests or encumbrances of any kind or nature whatsoever; (v) any Dispute, Dilution or any other

claim resulting from the services or merchandise related to such Purchased Receivable or the furnishing or failure to furnish such services or merchandise or relating to collection activities with respect to each such Purchased Receivable; (vi) the commingling by any Seller or Servicer of Collections at any time with other funds of any Seller, Servicer or any other Person; (vii) any failure by any Servicer to perform its duties or obligations as Servicer in accordance with the Transaction Documents or any claim brought by any Person other than an Indemnified Party arising from any Servicer's collection activities; (viii) any products liability claim, personal injury or property damage suit, environmental liability claim or any other claim or action by a party of whatever sort, whether in tort, contract or any other legal theory, arising out of or in connection with the goods or services that are the subject of any Purchased Receivable with respect thereto; (ix) losses for which the Purchaser has recourse against the Sellers and Servicers as expressly provided in Section 1(d), Section 5 and Section 6, including, for the avoidance of doubt, Credit Loss Amounts; or (x) the Transaction Documents and the transactions contemplated thereby and the purchases of the Purchased Receivables by the Purchaser pursuant to the terms hereof, including any suit, demand, claim or other dispute arising out of each Seller's and Servicer's use of the Site in a manner not expressly contemplated under the Transaction Documents or the License Agreement. The foregoing indemnification shall not apply in the case of any Indemnified Amounts to the extent (A) resulting from the bad faith, gross negligence or willful misconduct of the applicable Indemnified Party seeking such indemnification, as determined in a final non-appealable judgment by a court of competent jurisdiction, (B) of a claim brought by the Seller or any Affiliate against such Indemnitee for material breach of such Indemnified Party's obligations under the Transaction Documents, (C) of a proceeding that does not involve an act or omission by the Seller or any of its respective Affiliates and that is brought by an Indemnified Party against any other Indemnified Party (other than a proceeding that is brought against the Purchaser or any other agent in its capacity or in fulfilling its roles as an agent hereunder or any similar role with respect hereto), (D) arising from an Insolvency Event, general lack of creditworthiness or other deterioration in financial or credit condition with respect to the applicable Account Debtor, except as expressly provided in Section 1(d), Section 5 and Section 6, or (E) such Indemnified Amounts are recovered by the Purchaser through payment of the Repurchase Price or any Credit Loss Amount.

- (b) Tax Indemnification. All payments on the Purchased Receivables from the Account Debtors will be made free and clear of any present or future taxes, withholdings or other deductions whatsoever. Each Seller will, jointly and severally, indemnify the Purchaser for any such taxes, withholdings or deductions as well as any stamp duty or any similar tax or duty on documents or the transfer of title to property arising in the context of the Transaction Documents which has not been paid by a Seller. Further, each Seller shall pay, and indemnify and hold the Purchaser harmless from and against, any taxes that may at any time be asserted in respect of the Purchased Receivables (including any sales, occupational, excise, gross receipts, personal property, privilege or license taxes, or withholdings, but not including taxes imposed upon the Purchaser with respect to its overall net income in the jurisdiction under the laws of which the Purchaser is organized) and costs, expenses and reasonable counsel fees in defending against the same, whether arising by reason of the acts to be performed by a Seller under the Transaction Documents or otherwise. If any such taxes are required to be paid, such Seller shall promptly pay such tax and shall promptly send evidence reasonably acceptable to the

Purchaser confirming the payment of any such taxes. Concurrently with the execution of this Agreement (and from time to time thereafter upon the reasonable request of a Seller) the Purchaser will deliver to ChampionX an executed IRS Form W-9 certifying that the Purchaser is exempt from U.S. federal backup withholding Tax.

- (c) Increased Costs. If the Purchaser shall determine that any Regulatory Change regarding capital or liquidity requirements has or would have the effect of reducing the rate of return on the Purchaser's capital or assets or increasing the Purchaser's amount of required liquidity as a consequence of (i) the Transaction Documents, (ii) any of the Purchaser's obligations under the Transaction Documents or (iii) the Purchaser's purchase or the ownership, maintenance or funding of any Purchased Receivables, to a level below that which the Purchaser would have achieved but for such Regulatory Change (taking into consideration the Purchaser's policies with respect to capital adequacy), then, within two (2) Business Days following written demand by the Purchaser, the Sellers shall, jointly and severally, pay to the Purchaser such additional amount or amounts as shall compensate the Purchaser for such event. A certificate as to such amounts submitted to the applicable Seller by the Purchaser shall be conclusive and binding for all purposes as to the calculations therein, absent manifest error.
- (d) Regulatory Indemnity. Each Seller will, jointly and severally, indemnify the Purchaser for all losses, costs, damages, claims, actions, suits, demands and liabilities suffered or incurred by or brought against the Purchaser arising out of or relating to any Compliance Action, unless such losses, costs, damages, claims, actions, suits, demands and liabilities are solely and directly caused by the gross negligence or willful misconduct of the Purchaser as determined in a final judgment by a court of competent jurisdiction.
- (e) Setoff. Unless the applicable Seller notifies the Purchaser in writing that such Seller desires to pay on the date when due any amounts under the Transaction Documents and such Seller makes such payment to the Purchaser in immediately available funds on the date that such payment is due, such Seller hereby agrees and irrevocably authorizes the Purchaser, without further notice to such Seller, to set-off such amount against any amounts which may be payable at such time by the Purchaser to any Seller. No notification, act or consent of any nature whatsoever is required for the Purchaser to exercise such right of set-off to the extent related to any amounts paid or to be paid or payable under the Transaction Documents. To the extent that any such set-off relates to a deposit or other product not entered into in connection with this Agreement or the Transaction Documents, the Purchaser shall use commercially reasonable efforts to provide prompt notice (which may be by email) to the affected Seller describing in reasonable detail the amounts of any set-off exercised by the Purchaser.
- (f) Payments Generally. All amounts payable by any Seller or Servicer to the Purchaser under the Transaction Documents shall be paid in immediately available funds, free and clear of all deductions, set-off or withholdings whatsoever, except as may be required by law, and shall be paid on the date such amount is due by not later than 11:00 a.m. to the Purchaser Account. If any deduction or withholding is required by law, each Seller and Servicer shall pay to the Purchaser such additional amount as necessary to ensure that the net amount actually received by the Purchaser is equal to the full amount the Purchaser should have received had no such deduction or withholding been required. All payments to be made under the Transaction Documents or in respect of a Purchased Receivable

shall be paid in Dollars. Any amounts that would fall due for payment on a day other than a Business Day shall be payable on the succeeding Business Day. All amounts due under the Transaction Documents by any Seller or Servicer shall accrue interest at the Discount Margin until paid and, except as otherwise specifically provided for under the Transaction Documents, shall be payable within two (2) Business Days of demand therefor. All interest amounts calculated on a per annum basis under the Transaction Documents are calculated on the basis of a year of three hundred and sixty (360) days.

- (g) Costs and Expenses. Each Seller and Servicer shall, jointly and severally, reimburse the Purchaser (i) for all reasonable out-of-pocket costs (including the reasonable fees, disbursements and other charges of one outside counsel as well as the reasonable audit fees and costs) that the Purchaser incurs in connection with the preparation, negotiation, execution, delivery and administration of the Transaction Documents, (ii) all reasonable out-of-pocket costs (including the reasonable fees, disbursements and other charges of one outside counsel as well as the reasonable audit fees and costs) that the Purchaser incurs in connection with any amendments to the Transaction Documents, the granting of any waivers thereunder or thereunder and the administration, preservation of rights and enforcement thereof, and (iii) all out-of-pocket expenses of the Purchaser (including the fees, disbursements and other charges of outside counsel) in connection with the enforcement of the Transaction Documents.
- (h) Joint and Several Liability. Notwithstanding anything in any Transaction Document to the contrary (and whether or not any such obligation is specifically stated as being a joint and several obligation of any Servicer or any Seller), each Seller and Servicer hereby acknowledges and agrees that, where any Seller or Servicer has an obligation to perform or fulfill any duty, promise or obligation or otherwise make any repurchase, indemnity, gross up, expense reimbursement or any other payment or obligation under the Transaction Documents, each such Seller or Servicer hereby acknowledges and agrees that it will be, in all such cases, jointly and severally obligated with and on behalf of each Seller and Servicer, to pay and/or perform any such amount, obligation or term or provision.

7. Assignments and Participations.

- (a) This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties hereto; provided, however, that no Seller nor Servicer may assign any of its rights under any Transaction Document without the prior written consent of the Purchaser.
- (b) The Purchaser shall have the right, without the consent of any Seller or Servicer, to sell, assign, transfer or negotiate in all or any part of, or any interest in, the Purchased Receivables and/or the Purchaser's obligations, rights and benefits under any Transaction Document to any Eligible Assignee and to grant participations in all or any part of, or any interest in, the Purchaser's obligations, rights and benefits under any Transaction Document.
- (c) The Purchaser shall have the right, with the consent of any Seller or Servicer (such consent not to be unreasonably conditioned, delayed or withheld) , to sell, assign, transfer or negotiate in all or any part of, or any interest in, the Purchased Receivables and/or the

Purchaser's obligations, rights and benefits under any Transaction Document to any other Person who is not included under the Purchaser's rights pursuant to section 7(b) above, provided, that, such consent shall not be required upon the occurrence of Servicer Replacement Event or an Insolvency Event with respect to any Seller or Servicer.

- (d) Purchaser may, without the consent of the Seller, sell participations to one or more Eligible Assignees (each, a "Participant") in all or a portion of Purchaser's rights and/or obligations under the Transaction Documents (including all or a portion of Purchased Receivables); provided that (i) Purchaser's obligations under the Transaction Documents shall remain unchanged, (ii) Purchaser shall remain solely responsible to the other parties hereto for the performance of Purchaser's obligations hereunder, and (iii) Seller shall continue to deal solely and directly with Purchaser in connection with Purchaser's rights and/or obligations under the Transaction Documents. Any agreement or instrument pursuant to which Purchaser sells such a participation shall provide that Purchaser shall retain the sole right to enforce the Transaction Documents and to approve any amendment, modification or waiver of any provision of the Transaction Documents. Notwithstanding the foregoing, following any Trigger Event or Services Replacement Event, the Purchaser may sell, assign or participate any of its rights or interests hereunder or under the Transaction Documents, without the consent of, or notice to, any Seller or the Company.

8. General Provisions.

- (a) Notices. Unless otherwise provided under any Transaction Document, any notice, request or other communication which the Purchaser, the Sellers or the Servicers may be required or may desire to give to the other parties hereto under any provision of this Agreement or the other Transaction Documents shall be in writing and sent by electronic mail, hand delivery or first class mail, certified or registered and postage prepaid, and shall be deemed to have been given or made when transmitted with receipt confirmed in the case of electronic mail, when received if sent by hand delivery or five (5) days after deposit in the mail if mailed, and in each case addressed to the Purchaser, the applicable Seller or the applicable Servicer as set forth on Schedule III. Any party hereto may change the address to which all notices, requests and other communications are to be sent to it by giving written notice of such address change to the other parties hereto in conformity with this clause (a), but such change shall not be effective until notice of such change has been received by such other parties. Each Seller and Servicer agrees that the Purchaser may presume the authenticity, genuineness, accuracy, completeness and due execution of any email communication bearing a facsimile or scanned signature resembling a signature of an authorized Person of a Seller or Servicer without further verification or inquiry by the Purchaser. Notwithstanding the foregoing, the Purchaser, in its sole discretion, may elect not to act or rely upon such a communication and shall be entitled (but not obligated) to make inquiries or require further action by such Seller or Servicer to authenticate any such communication.
- (b) Survival. All covenants, representations and warranties made under the Transaction Documents shall continue in full force and effect so long as any Purchased Receivables remain outstanding, and each Seller's and each Servicer's obligations to indemnify the Purchaser with respect to expenses, damages, losses, costs, liabilities and other

obligations (including the obligations arising under Section 6) shall survive the termination of this Agreement and the other Transaction Documents.

(c) Governing Law; Submission to Jurisdiction; Waiver of Jury Trial; Consequential Claims.

- (i) This Agreement and the other Transaction Documents shall be governed by the laws of the State of New York, without giving effect to conflict of law principles that would require the application of the law of any other jurisdiction.
- (ii) Each of the parties hereto irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or federal court of the United States sitting in the Borough of Manhattan, New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement and the other Transaction Documents, or for recognition or enforcement of any judgment. Each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in any such New York State court or, to the extent permitted by law, in such federal court. A final judgment in any such action 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. Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement and the other Transaction Documents in any New York State or federal court located in the Borough of Manhattan. 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.
- (iii) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ANY RIGHT THAT SUCH PERSON MAY HAVE TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY OTHER TRANSACTION DOCUMENT, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS.
- (iv) Except with respect to Seller's indemnification obligations hereunder arising directly out of, or resulting directly from, a claim or investigation made or instituted by a third party, neither Seller nor Purchaser shall be liable to the other party or responsible for any loss of business or profits, revenue or goodwill, or any indirect or consequential, special, exemplary or punitive damages, whether arising from breach of contract or otherwise, even if informed of the possibility of those losses or damages.

- (d) Final Agreement. This Agreement and the other Transaction Documents represent the final agreement of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous understandings and agreements with respect to such subject matter.

- (e) Severability. Each provision of this Agreement and each other Transaction Document shall be severable from every other provision hereof and thereof for the purpose of determining the legal enforceability of any specific provision. In case any provision in or obligation under this Agreement and each other Transaction Document shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.
- (f) Counterparts. This Agreement and each other Transaction Document may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Any signature (including, without limitation, (x) any electronic 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 and (y) any facsimile or .pdf signature) hereto or to any other Transaction Document, certificate, agreement or document related to this transaction, and any contract formation or record-keeping, in each case, through electronic means, shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereto hereby waive any objection to the contrary.
- (g) No Waiver. No failure to exercise, nor any delay in exercising, on the part of the Purchaser, any right or remedy under this Agreement or the other Transaction Documents shall operate as a waiver hereof or thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided under the Transaction Documents are cumulative and not exclusive of any other rights or remedies provided by law, including under the UCC.
- (h) Patriot Act; Compliance Actions.
- (i) The Purchaser hereby notifies each Seller and Servicer that pursuant to the requirements of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Pub. L. 107-56, 115 Stat. 272 (Oct. 26, 2001)) (the “PATRIOT Act”) and solely to the extent any Seller is a “legal entity customer” under the requirements of 31 C.F.R. Sec. 1010.230 (the “Beneficial Ownership Regulation”), the Beneficial Ownership Regulation, the Purchaser is required to obtain, verify and record information that identifies each Seller and Servicer, which information includes the name, address and beneficial ownership of each Seller and Servicer and other information that will allow the Purchaser to identify such Seller and Servicer in accordance with the PATRIOT Act and the Beneficial Ownership Regulation, and each such Seller and Servicer agrees to provide such information to the extent applicable and any applicable certifications from time to time to the Purchaser.

(ii) Each Seller and Servicer acknowledges and agrees that (i) the Purchaser, its Affiliates and its service providers are required to act in accordance with the laws, rules and regulations of various jurisdictions, including those which relate to Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws, and (ii) the Purchaser may take, and may instruct its Affiliates and service providers to take, to the extent it is legally permitted to do so under the laws, rules and regulations of its jurisdiction, any action (a “Compliance Action”) which it, in its sole discretion, considers appropriate to act in accordance with Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws in any applicable jurisdiction. Such Compliance Action may include the interception and investigation of any payment, communication or instruction, the making of further inquiries as to whether a Person is subject to any Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws, and the refusal to process any transaction or instruction that does not conform with Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws.

(i) Confidentiality. Each party hereto agrees to maintain the confidentiality of any Confidential Information of the other parties hereto and shall not disclose such Confidential Information to any third party except as set forth in this Agreement or the other Transaction Documents. A party may disclose Confidential Information, without the consent of the other party, (i) to any officers, directors, members, managers or employees, in each case, to the extent reasonably necessary for such party to perform its obligations under the Transaction Documents, or outside accountants, auditors or attorneys thereof, (ii) to governmental authorities with appropriate jurisdiction (including filings required or deemed advisable under applicable securities laws), (iii) to any Person to whom the Purchaser may sell or assign (including as a participation interest) all or any part of its rights under the Transaction Documents as may be expressly permitted by the terms hereof, provided that such Person agrees to be bound by this Section 8(i), and (iv) if such party is legally compelled (by applicable law, rule, regulation, oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) to disclose any of the Confidential Information. This Section 8(i) shall survive the termination of this Agreement and the other Transaction Documents.

(j) No Reliance. Each Seller and Servicer acknowledges and agrees that it is a sophisticated party in relation to this Agreement and the other Transaction Documents and that it has taken independent legal and accounting advice in relation to the accounting treatment to be applied to the Transaction Documents. Each Seller and Servicer acknowledges and agrees that it has not relied on any representation of the Purchaser in this regard.

(k) Amendments. No provision of this Agreement may be amended or waived except by a writing signed by the parties hereto.

9. Site Terms and Conditions

(a) License Agreement; Successor Site

(i) Each Seller acknowledges and agrees that by signing this Agreement, it is bound by and will comply with the terms of the License Agreement.

- (ii) The Purchaser may from time to time elect (in its sole discretion) to replace the current Site with an alternative Site for the transactions contemplated herein. The Purchaser shall give each Seller reasonable notice of any such amendment, supplement or replacement. The Purchaser may make a Seller's ability to use any replacement Site conditional on such Seller's execution of a License Agreement for the replacement Site. If a Seller does not wish to accept any amendment, supplement or replacement of the License Agreement, it must notify the Purchaser of such decision before the effective date of such changes and may not use the Site after such effective date. If, after the effective date of any such changes, a Seller makes any new Purchase Requests via the Site, it shall be deemed to have accepted such changes.
- (iii) In the event the License Agreement is viewed on a website, a Seller may accept the terms of the Site either by clicking on an "I Accept" button, other internet-based banner consent, or similar interface.
- (iv) Following a Seller's election to use the Site, such Seller and the Purchaser shall perform under this Agreement using non-Site mechanisms (e.g., email) only during a Site Unavailability Period pursuant to clause (b) below. Upon operation of the Site for its intended purpose, each Seller and the Purchaser agree that the Site will be the exclusive portal for the functions included in the Site, and the Purchaser will no longer support manual processing of Purchase Requests except during a Site Unavailability Period.

(b) Site Unavailability Period.

- (i) During the effectiveness of the Uncommitted Facility, in the event that the Purchaser determines the Site is unavailable for any reason (the "Site Unavailability Period"), each Seller may continue to offer Offered Receivables for purchase by the Purchaser pursuant to the provisions set forth in this Section 9(b). Except as expressly provided herein, the Transaction Documents and the terms and conditions set forth therein shall be equally applicable to sales and purchases of Receivables during the Site Unavailability Period utilizing the terms set forth in this Section 9(b) and not fully utilizing the Site in the manner otherwise contemplated in the Transaction Documents.
- (ii) During a Site Unavailability Period, each Seller may submit to the Purchaser a written request substantially in the form of Annex D attached hereto (a "Request") that the Purchaser purchase from such Seller the Offered Receivables described in such Request, and the Purchaser may, in its sole discretion, elect to accept or reject such Request. Such Request shall include all information that would otherwise have been submitted by the applicable Seller to the Purchaser through the Site. Each Request shall constitute a "Purchase Request" for all purposes of the Transaction Documents. The Purchase Price shall be calculated in the Request. The Purchaser shall confirm the acceptance of a purchase and payment of the Purchase Price to the applicable Seller via email.
- (iii) During a Site Unavailability Period, communications (including Requests) with respect to the sale and purchase of Receivables and reconciliations of Collections

shall be conducted via email communication (including Excel files and PDF file attachments thereto), all in form and substance satisfactory to the Purchaser. Any mutually agreed changes in Account Debtor Credit Limits, Buffer Days or Credit Spread with respect to a Receivable during the Site Unavailability Period shall be communicated by the Purchaser pursuant to this clause (iii).

- (c) Purchaser Liability. Notwithstanding anything to the contrary contained in this Section 9, in no event shall the Purchaser be liable (no matter what the cause of action) for any damages of any kind pursuant to or in connection with any Seller's use of the Site. Without limiting the generality of the foregoing, so long as Purchaser or any Seller maintains and implements customary information technology security policies and procedures, neither the Purchaser nor any Seller shall be liable for any damages of any kind (no matter what the cause of action) that are caused by or result from the use of unsecure electronic mail (by any Seller, any Servicer or the Purchaser), use of the internet or computer viruses, bombs, worms, Trojan horses or other malicious code (no matter who introduces them).

10. Appointment of Seller Representative

- (a) Each Seller (in its capacity as Seller and as Servicer) hereby irrevocably appoints the Company as the agent and attorney-in-fact for all Sellers (the "Seller Representative"), which appointment shall remain in full force and effect until the Seller Representative shall have received prior written notice signed by each Seller (other than the Seller Representative) that such appointment has been revoked and another Seller has been appointed as Seller Representative. The Company hereby accepts such appointment as the Seller Representative. The parties hereto hereby acknowledge and agree that the Company may from time to time use the Sellers, or other wholly owned Subsidiary thereof (but only so long as and to the extent such Subsidiaries are and remain solvent and are not and do not become the subject of any insolvency proceeding or Material Adverse Effect), as agents of the Company to perform the obligations of the Seller Representative; provided, however, that the Company shall remain solely liable and responsible for the performance of such obligations and the parties hereto shall only be required to deal with the Company with respect to any such duties, and any termination and cancellation of the Company in any such capacity shall be, and be deemed to be, an automatic termination and cancellation of such Subsidiary in any such capacity.
- (b) Each Seller hereby irrevocably appoints and authorizes the Seller Representative to: (a) submit Purchase Requests, provide Reconciliation Reports, provide and receive all notices, requests, elections, acknowledgments, agreements and consents hereunder or under any of the other Transaction Documents and (b) take all other actions (including in respect of compliance with covenants) on behalf of any Seller or the Sellers under this Agreement and the other Transaction Documents which the Seller Representative deems appropriate and to exercise powers as are reasonably incidental thereto to carry out the purposes of this Agreement and the other Transaction Documents. Each Seller agrees that each notice, request, election, representation and warranty, covenant, acknowledgement, agreement, consent and undertaking made on its behalf by the Seller Representative shall be deemed for all purposes to have been made by such Seller and shall be binding upon and enforceable against such Seller to the same extent as if the same had been made directly by such Seller.

- (c) It is understood that the appointment of the Seller Representative hereunder is done solely as an accommodation to the Sellers, and the Purchaser shall in no way incur liability to any Seller as a result thereof. Each Seller expects to derive benefit, indirectly or directly, from the appointment of the Seller Representative.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first above written.

CHAMPIONX CORPORATION, as Company and Seller Representative

By: /s/ Kenneth M. Fisher
Name: Kenneth M. Fisher
Title: EVP and Chief Financial Officer

CHAMPIONX LLC, as Seller and Servicer

By: /s/ Antoine Marcos
Name: Antoine Marcos
Title: VP, Corporate Controller and Chief
Accounting Officer

US SYNTHETIC CORPORATION, as Seller and Servicer

By: /s/ Curtis Stucki
Name: Curtis Stucki
Title: VP, Chief Financial Officer and
Treasurer

Acknowledged and Agreed with respect to the provisions relating to the collections on
Purchased Receivables set forth in Section 2(a) through Section 2(d) of this Agreement
APERGY USA, INC., as Servicer

By: /s/ Antoine Marcos
Name: Antoine Marcos
Title: Chief Accounting Officer

[Signature Page to Receivables Purchase Agreement]

JPMORGAN CHASE BANK, N.A., as Purchaser

By: /s/ Stuart Roberts
Name: Stuart Roberts
Title: Managing Director

[Signature Page to Receivables Purchase Agreement]

Schedule I

Account Debtor Information

[On file with Purchaser]

Schedule I

Schedule II

Accounts

[On file with Purchaser]

Schedule II

Schedule III
Notice Addresses

[On file with Purchaser]

Schedule III

Annex A

Definitions and Principles of Interpretation

“Account Debtor” has the meaning set forth in the Recitals hereto.

“Account Debtor Credit Limit” means, with respect to any Account Debtor, the Dollar amount set forth on Schedule I hereto with respect to such Account Debtor, as such amount may be increased or reduced from time to time as agreed to in writing by the Purchaser and the applicable Seller.

“Additional Seller” has the meaning set forth in the introductory paragraph hereto.

“Affiliate” means, with respect to a Person, any other Person that, directly or indirectly, controls, is controlled by or is under common control with such Person, or is a director or officer of such Person. For purposes of this definition, “control,” when used with respect to any specified Person means the possession, directly or indirectly, of the power to vote 20% or more of the voting securities of such Person or to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

“Agreement” has the meaning set forth in the introductory paragraph hereto.

“Anti-Corruption Laws” means all laws, rules and regulations concerning or relating to bribery or corruption, including the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act 2010, and all other applicable anti-bribery and corruption laws.

“Anti-Money Laundering Laws” means, with respect to any Person, all laws, rules and regulations concerning or relating to money laundering statutes, financial recordkeeping and reporting requirements of all jurisdictions where such Person or any of its Subsidiaries conducts business and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory authority.

“Approved Fund” means, with respect to Purchaser or Eligible Assignee, any Person (other than a natural person) that is engaged in purchasing, holding or investing in Receivables and similar extensions of credit in the ordinary course of its activities and that is administered, advised or managed by (a) Purchaser or an Eligible Assignee, (b) an Affiliate of Purchaser or an Eligible Assignee or (c) an entity or an Affiliate of an entity that administers, advises or manages Purchaser or an Eligible Assignee.

“Beneficial Ownership Regulation” has the meaning set forth in Section 8(h).

“Buffer Days” means, with respect to the Purchased Receivables of any Account Debtor, the sum of (a) the number of days (if any) set forth on Schedule I with respect to such Account Debtor, as such number of days may be increased or reduced from time to time as agreed to in writing by the Purchaser and the applicable Seller, plus (b) such additional number of days (up to seven (7) days) as may be added by the applicable Seller and the Purchaser with respect to any Purchased Receivable on any Purchase Date to reflect the number of days between the date such Purchased Receivable is expected to be paid by the related Account Debtor and the date when such payment will be transferred to the Purchaser’s Account in accordance with Section 2(d), above.

“Business Day” means any day that is not a Saturday, Sunday or other day on which banks in New York City are required or permitted to close.

“Collection Account” means, with respect to any Seller or Servicer, the “Collection Account” with respect to such Seller or Servicer set forth on Schedule II hereof.

“Collections” means, with respect to any Receivable, all cash collections, wire transfers, electronic funds transfers, checks, bills of exchange, negotiable and non-negotiable instruments, letters of credit, orders, drafts, promissory notes and any other form of payment received or to be received by the Purchaser, a Seller or a Servicer in payment of such Receivable, including amounts recovered under any insurance policy, and all cash proceeds thereof.

“Company” has the meaning set forth in the introductory paragraph hereto.

“Compliance Action” has the meaning set forth in Section 8(h).

“Confidential Information” means any information of a party hereto that is clearly identified as being “Confidential Information”; provided that any information that (a) is part of the public domain without any breach of this Agreement or the other Transaction Documents by the receiving party; (b) is or becomes generally known to the general public or organizations engaged in the same or similar businesses as the receiving party on a non-confidential basis, through no wrongful act of such party; (c) is known by the receiving party prior to disclosure to it without any obligation to keep it confidential; (d) is disclosed to it by a third party which, to the best of the receiving party’s knowledge, is not required to maintain the information as proprietary or confidential; (e) is independently developed by the receiving party without reference to Confidential Information of the other party; or (f) is the subject of a written agreement whereby the other party consents to the disclosure of such Confidential Information a non-confidential basis, in each case, shall not be Confidential Information.

“Contract” means, with respect to any Receivable, the contracts and other agreements related to such Receivable.

“Credit Loss Amount” has the meaning set forth in Section 5(b).

“Credit Spread” means, subject at all times to Section 1(b), 1.80% *per annum*, as such percentage may be increased or reduced from time to time as agreed to in writing by the Purchaser and the Company.

“Dilution” means, with respect to any Receivable, all actual and potential offsets to such Receivable, including discounts, adjustments, credit memoranda, credit notes, returns and allowances, and billing errors; provided, however, that in no event shall failure to make a payment of a Purchased Receivable as a result of an Insolvency Event, general lack of creditworthiness or other deterioration in financial or credit condition of an Account Debtor be deemed a “Dilution”.

“Discount Margin” means a percentage equal to the sum of Term SOFR *plus* the Credit Spread: provided that if Term SOFR would be less than zero, such rate shall be deemed to be zero for the purpose of this Agreement.

“Dispute” means, with respect to any Receivable, any dispute, discount, deduction, claim, offset, defense or counterclaim of any kind relating to such Receivable (other than a discount or adjustment granted with the Purchaser’s prior written approval), regardless of whether the same (a) is in an amount greater than, equal to or less than the Net Receivables Balance of such Receivable, (b) is bona fide or not, or (c) arises by an act of God, civil strife, war, currency restrictions, foreign political restrictions or regulations or any other circumstance beyond the control of the applicable Seller or the related Account Debtor. In the absence of an Insolvency Event of an Account Debtor, any Purchased Receivables 30 days

or more past its Expected Payment Date are deemed to have a Dispute and be subject to Section 5 hereto; *provided* that in no event shall the failure to make payment of a Purchased Receivable as a result of an Insolvency Event of an Account Debtor be deemed a “Dispute”.

“Disqualified Institutions” means those Persons (the list of all such Persons, the “Disqualified Institutions List”) that are (a) identified in writing by the Seller to the Purchaser on June 28, 2022, (b) competitors of the Seller and its Subsidiaries (other than bona fide fixed income investors or debt funds) that are identified in writing by the Seller 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 Seller 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 Seller to the Purchaser after June 28, 2022, the inclusion of such Persons as Disqualified Institutions shall not retroactively apply to prior assignments or participations in respect of any interest in the Transaction Documents. Notwithstanding the foregoing, the Seller, by written notice to the Purchaser, 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 Transaction Document, unless subsequently identified in writing in accordance with this definition. The Seller shall deliver the Disqualified Institutions List and any updates, supplements or modifications thereto to [redacted]@jpmorgan.com 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 the date of his Agreement).

“Dollar” and “\$” means the lawful currency of the United States of America.

“Due Date” means, with respect to any Purchased Receivable, the date the related invoice provides for timely payment in full of amounts owing thereunder.

“Eligible Account Debtor” means an Account Debtor:

- (a) that is listed on Schedule I, as such Schedule may be updated from time to time as agreed to in writing by the Purchaser and the applicable Seller;
- (b) that is not a governmental entity;
- (c) that is not an Affiliate of the Company, any Seller or any Servicer;
- (d) that does not have a billing address outside the United States of America;
- (e) with respect to which no Insolvency Event has occurred; and
- (f) that is not a Sanctioned Person.

“Eligible Assignee” means (a) an Affiliate of Purchaser, or (b) a bank, or any Affiliate

thereof, (c) an Approved Fund and (d) any other Person, other than, in each case, a natural person or any holding company, investment vehicle or trust for, or owned and operated for the primary benefit of a natural person, any Disqualified Institution, the Seller, any Subsidiary or any other Affiliate of the Seller.

“Eligible Receivable” means a Receivable:

- (a) that is generated by the applicable Seller in the ordinary course of its business and in accordance with its credit and collection policies from the sale of goods or the provision of services to an Eligible Account Debtor under a duly authorized Contract that is in full force and effect and that is a legal, valid and binding obligation of such Seller and the related Account Debtor, enforceable against each such Person in accordance with its terms, and the provision of such services or sale of such goods has been fully rendered or fully delivered as of the Purchase Date relating thereto (and, if arising from the provision of services, such services have been accepted);
- (b) that is evidenced by paper or electronic invoices or data files, including purchase order numbers, and Contracts, in form and substance reasonably satisfactory to the Purchaser, and such invoices or data files, including purchase order numbers, as applicable, and the Contracts and other information provided by the applicable Seller with respect to such Receivable delivered to the Purchaser are true and correct and comply with all applicable laws, rules and regulations;
- (c) that is a valid, current and freely assignable “account” or “general intangible” within the meaning of Section 9-102 of the UCC of the state in which the applicable Seller is incorporated or formed as of the Purchase Date relating thereto, and is not evidenced by any instrument or chattel paper;
- (d) that is payable in an amount not less than its Net Receivables Balance by the Account Debtor identified in the Purchase Request;
- (e) that is payable in full on the Due Date with respect thereto and is not an installment receivable, and such Due Date is less than or equal to 90 days from the date of issuance of such Receivable (in an invoice or otherwise);
- (f) that is owned by the applicable Seller, free and clear of all liens, encumbrances, charges, adverse claims and security interests of any Person;
- (g) that is freely assignable without the consent of any Person, including the applicable Account Debtor;
- (h) that is denominated and payable only in Dollars to the applicable Seller and was originated in the United States of America;
- (i) that is not subject to any Dilution (other than any known Dilution reflected in the calculation of the Net Receivables Balance and the Purchase Price as of the related Purchase Date therefor and any Dilution amount paid to the Purchaser pursuant to and in accordance with Section 5(a)) or Dispute;

- (j) for which no default, event of default or termination event (howsoever defined) exists under the applicable Contract between the applicable Seller and the applicable Account Debtor;
- (k) that, together with all other Purchased Receivables due from such Account Debtor, does not cause the aggregate amount of such Purchased Receivables to exceed the Account Debtor Credit Limit of such Account Debtor;
- (l) that is sold hereunder in good faith and without the intent to hinder, delay or defraud present or future creditors of the Purchaser or the applicable Seller;
- (m) for which the applicable Seller has billed the applicable Account Debtor and delivered to such Account Debtor all requested supporting claim documents with respect to such Receivable;
- (n) for which no amounts have been paid by the applicable Account Debtor as of the date such Receivable is offered for purchase hereunder as an Offered Receivable;
- (o) in respect of which the relevant Contract does not contain any provisions prohibiting the disclosure of information to the Purchaser in connection with such Contract (or the Account Debtor has waived in writing any such prohibitions or consented in writing to the disclosure of such information to the Purchaser);
- (p) the related Account Debtor of which has been instructed to make payments thereon to a Collection Account and such Collection Account is not pledged to or under the control of any buyer from or creditor of the applicable Seller; and
- (q) that is not property or an interest in property that is the subject of any Sanctions.

“Expected Payment Date” means, with respect to any Purchased Receivable, the Due Date of such Purchased Receivable *plus* the Buffer Days with respect to such Purchased Receivable.

“Facility Extension Request” has the meaning set forth in Section 1(b)(ii).

“Final Collection Date” means the date following the Purchase Termination Date on which the Purchaser has received (a) all Collections with respect to all Purchased Receivables (other than Collections that have not been paid as a result of an Insolvency Event with respect to, or otherwise relating to the financial or credit condition of, an Account Debtor and (b) all other payments, if any, required to be paid by each Seller under the Transaction Documents, including with respect to any Recourse Obligations and Indemnified Amounts.

“Indemnified Amounts” has the meaning set forth in Section 6(a).

“Indemnified Party” has the meaning set forth in Section 6(a).

“Initial Purchase Date” means the first Purchase Date on which Receivables are purchased by the Purchaser from any Seller under this Agreement.

“Insolvency Event” means, with respect to any Person, (a) such Person shall generally not pay its debts as such debts become due; (b) such Person shall admit in writing its inability to pay its debts

generally; (c) such Person shall make a general assignment for the benefit of creditors; (d) any proceeding shall be instituted by or against such Person seeking to adjudicate it as bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee, custodian or other similar official for it or for any substantial part of its property and, in the case of any such proceeding instituted against it (but not instituted by it), either such proceeding shall remain undismissed or unstayed for a period of 30 days, or any of the actions sought in such proceeding (including the entry of an order for relief against, or the appointment of a receiver, trustee, custodian or other similar official for, it or for any substantial part of its property) shall occur; or (e) such Person shall take any action to authorize any of the actions set forth in clauses (a) through (d).

“License Agreement” means the terms and conditions under which a Seller or Servicer may use the Site until such time as they are amended, replaced or supplemented in accordance with Section 9.

“Material Adverse Effect” means a material adverse effect on (a) with respect to any Person, (i) the business, assets, liabilities, operations or financial condition of such Person and its subsidiaries, taken as a whole, or (ii) the ability of such Person to fulfill any of its obligations under the Transaction Documents, or (b) the rights of or benefits available to, the Purchaser under this Agreement and the other Transaction Documents.

“Net Receivables Balance” means, with respect to any Purchased Receivable, the invoice amount for such Receivable *minus* any existing and known Dilutions with respect to such Receivable as of the Purchase Date therefor *minus* any Dilutions occurring after the Purchase Date therefor with respect to which the Seller pays or has paid the Dilution amount relating thereto pursuant to and in accordance with Section 5(a).

“Offered Receivable” means, with respect to any Purchase Date, the Eligible Receivables proposed by a Seller to the Purchaser for purchase hereunder and described in the related Purchase Request to be purchased by the Purchaser on such Purchase Date.

“Outstanding Purchase Price” means an amount equal to (a) the aggregate amount of all Purchase Prices paid by the Purchaser hereunder with respect to all Purchased Receivables, *minus* (b) the aggregate amount of all Collections with respect to such Purchased Receivables deposited into the Purchaser Account or otherwise directly received by the Purchaser.

“PATRIOT Act” has the meaning set forth in Section 8(h).

“Performance Undertaking” means the Performance Undertaking, dated as of the date hereof, pursuant to which the Company agrees to guarantee for the benefit of the Purchaser the performance of the obligations of the Sellers and the Servicers under this Agreement (and any Additional Seller who may from time to time become a party to this Agreement as a Seller or a Servicer).

“Person” means an individual, partnership, corporation (including a business trust), limited liability company, limited partnership, joint stock company, trust, unincorporated association, joint venture or other entity, or a government or any political subdivision or agency thereof.

“Program Limit” means \$160,000,000.

“Proposed Seller” has the meaning set forth in Section 1(g).

“Purchase Date” means each date on which the Purchaser purchases Offered Receivables from a Seller hereunder.

“Purchase Discount” means, with respect to any Purchased Receivable, an amount equal to the product of (a) the Discount Margin, *multiplied by* (b) the Net Receivables Balance of such Purchased Receivable, *multiplied by* (c) the quotient of (i) the number of days from the Purchase Date on which such Purchased Receivable is purchased hereunder to the Expected Payment Date for such Purchased Receivable (such number of days, the “Discount Period”), and (ii) 360.

“Purchase Price” has the meaning set forth in Section 1(c).

“Purchase Request” means a request submitted by a Seller to the Purchaser (through the Site or, if the Site is unavailable, manually in accordance with Section 9) to purchase Offered Receivables.

“Purchase Termination Date” means 364 days from the date of this Agreement, as such date may be extended in accordance with the terms set forth in Section 1(b)(ii).

“Purchased Receivable” has the meaning set forth in Section 1(a).

“Purchaser” has the meaning set forth in the introductory paragraph hereto.

“Purchaser Account” means the “Purchaser Account” set forth on Schedule II hereof.

“Receivable” means all accounts, instruments, documents, contract rights, general intangibles and chattel paper (as such terms are understood under the UCC), all proceeds of insurance, and all other forms of obligations owing to the applicable Seller by an Account Debtor, whether now existing or hereafter arising, together with the Related Rights with respect thereto, and with respect to each of the foregoing, all Collections and proceeds thereof.

“Reconciliation Date” means, with respect to the reconciliation obligations under Section 2(e) of any Seller or Servicer for any weekly period, the Tuesday of the following week (or if such day is not a Business Day, the next succeeding Business Day), or such other day during any such week as agreed to by the applicable Seller and the Purchaser.

“Reconciliation Report” has the meaning set forth in Section 2(e).

“Recourse Obligation” means any payment obligation payable by a Seller or the relevant Servicer to the Purchaser in respect of any amount payable with respect to a Purchased Receivable under Section 1(d), Section 5 or Section 6.

“Regulatory Change” means, with respect to any Person, (a) any change in (or the adoption, implementation, administration, change in phase-in or interpretation or commencement of effectiveness of) any (i) applicable law with respect to such Person, (ii) regulation, interpretation, directive, requirement or request (whether or not having the force of law) applicable to such Person of (x) any governmental authority charged with the interpretation or administration of any applicable law referred to in clause (a)(i) above, or (y) any fiscal, monetary or other authority having jurisdiction over such Person, or (iii) Generally Accepted Accounting Principles, International Financial Reporting Standards or regulatory accounting principles applicable to such Person and affecting the application of such Person of any applicable law, regulation, interpretation, directive, requirement or request referred to in clause (a)(i) or (a)(ii) above; or (b) any change in the application to such Person of any existing applicable law,

regulation, interpretation, directive, requirement, request or accounting principles referred to in clause (a) above.

“Related Rights” means, with respect to any Receivable, (a) all of the applicable Seller’s interest in any goods, contracts or other assets (including any returns goods or assets) relating to any sale giving rise to such Receivable; (b) all security interests, encumbrances, adverse claims, charges or liens and property subject thereto from time to time purporting to secure payment of such Receivable, whether pursuant to a Contract related to such Receivable or otherwise, together with all financing statements in favor of the related Account Debtor describing any collateral securing such Receivable; (c) all tax refunds and proceeds of insurance with respect thereto; (d) all guaranties, insurance, letters of credit and other agreements or arrangements of whatever character from time to time securing payment of such Receivable whether pursuant to the Contract related to such Receivable or otherwise; (e) all books, records and other information (including tapes, discs, punch cards and related property and rights) relating to such Receivable and the related Account Debtor (provided that Seller and its Affiliates may retain copies of all of the foregoing); (f) the right to use, in connection with the collection of a Receivable, all software licensed to Seller relating to such Receivable to the extent permitted by any license applicable to Seller with respect thereto, and (g) all collections and other proceeds with respect to the foregoing.

“Repurchase Event” means, with respect to any Purchased Receivable, the occurrence of any of the following:

- (a) any representation or warranty by any Seller or Servicer under the Transaction Documents with respect to such Purchased Receivable is incorrect when made or deemed made which adversely affects the ability to collect the Net Receivables Balance of such Purchased Receivable on the Expected Payment Date;
- (b) such Purchased Receivable was not an Eligible Receivable on the Purchase Date therefor;
- (c) any representation or warranty by any Seller or Servicer related to Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws is incorrect which in any way affects the Purchaser’s ability to accept funds or engage in transactions related to such Purchased Receivable on the Expected Payment Date;
- (d) any Seller or Servicer fails to perform or observe any other term, covenant or agreement with respect to such Purchased Receivable and such failure shall or will adversely affect the ability to collect the Net Receivables Balance of such Purchased Receivable on the Expected Payment Date;
- (e) a Dispute exists or an Account Debtor asserts a Dispute with respect to such Purchased Receivable and, in each case, such Dispute continues for two (2) days;
- (f) such Purchased Receivable is the subject of any Dilution, other than any Dilution known and deducted from the Purchase Price for such Purchased Receivable on the Purchase Date therefor; it being understood that the applicable Seller may satisfy its repurchase obligation hereunder by paying the amount of such Dilution to the Purchaser, plus interest thereon at a rate equal to the Discount Margin accruing from the Expected Payment Date to the date such Dilution amount is paid in full to the Purchaser pursuant to Section 5(a) hereof; or

(g) any Seller or Servicer instructs the Account Debtor with respect to such Purchased Receivable to pay amounts owing in respect of such Purchased Receivable to an account other than a Collection Account or any Account Debtor makes three (3) or more misdirections of such payments, other than to a Collection Account or the Purchaser Account.

“Repurchase Price” means, with respect to any repurchased Purchased Receivable, an amount equal to (a) the Net Receivables Balance of such Purchased Receivable, *minus* (b) the aggregate amount of Collections with respect to such Purchased Receivable deposited into the Purchaser Account or otherwise directly received by the Purchaser, *plus* (c) interest for the period from the Expected Payment Date for such Purchased Receivable to the date on which such Purchased Receivable has been paid in full, at a rate equal to the Discount Margin.

“Request” has the meaning set forth in Section 9.

“Sanctioned Country” means, at any time, a country, region or territory which is itself the subject or target of any Sanctions.

“Sanctioned Person” means, at any time (a) any Person listed in any Sanctions-related list of designated persons maintained by the U.S. Department of the Treasury’s Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury of the United Kingdom, or other relevant sanctions authority, (b) any Person operating, organized or resident in a Sanctioned Country, (c) any Person owned or controlled by any such Person or Persons described in clauses (a) or (b), or (d) any Person otherwise the subject of any Sanctions.

“Sanctions” means all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the U.S. Department of the Treasury’s Office of Foreign Assets Control, the U.S. Department of State, the United Nations Security Council, the European Union, Her Majesty’s Treasury of the United Kingdom, or other relevant sanctions authority.

“Seller” has the meaning set forth in the introductory paragraph hereto.

“Seller Joinder Agreement” means a joinder agreement pursuant to which an Additional Seller becomes a party to this Agreement, substantially in the form of Annex C attached hereto.

“Seller Representative” has the meaning set forth in Section 10.

“Seller’s Account” means, with respect to any Seller or Servicer, the “Seller’s Account” with respect to such Seller or Servicer set forth on Schedule II hereof.

“Servicer” has the meaning set forth in Section 2(a).

“Servicer Replacement Event” means, with respect to any Servicer, the occurrence of any of the following:

- (a) an Insolvency Event with respect to such Servicer;
- (b) such Servicer shall fail to pay any amount when due under any provision of this Agreement or the other Transaction Documents and such failure shall continue unremedied for two (2) Business Days;

- (c) except as set forth in clause (b) above, such Servicer shall fail to perform any of its obligations as Servicer under any Transaction Document and such failure remains unremedied for ten (10) Business Days after the earlier of (x) such Servicer or the Company obtaining knowledge thereof or (y) the date on which written notice of such failure shall have been given to such Servicer or the Company by the Purchaser;
- (d) any representation or warranty made or deemed made by any Servicer in any Transaction Document is inaccurate, incorrect or untrue on any date as of which it is made or deemed to be made and remains untrue or incorrect for ten (10) Business Days following the earlier of (x) such Servicer or the Company obtaining knowledge thereof or (y) the date on which written notice thereof shall have been given to such Servicer or the Company by the Purchaser; or
- (e) any event or development has occurred with respect to any Servicer that could reasonably be expected to result in a Material Adverse Effect, excluding changes in generalized market conditions affecting Servicer and its competitors in a substantially similar effect.

“Site” means (a) any web-based interface(s) to which a Seller or Servicer is provided access by Global Supply Chain Finance Ltd. or its Affiliates or (b) any successor web-based interface(s) selected by the Purchaser pursuant to Section 9, in each case, for the purposes of the transactions contemplated by the Transaction Documents.

“Site Unavailability Period” has the meaning set forth in Section 10(b).

“Subsidiary” means, with respect to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the board of directors or other managers of such corporation, partnership, limited liability company or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person.

“Term SOFR” means, for any Discount Period, the Term SOFR Reference Rate for the tenor that equals to such Discount Period or if not available, the shortest tenor (for which the Term SOFR Reference Rate is available) that exceeds such Discount Period, published by the Term SOFR Administrator at approximately 5:00 a.m. (Chicago time) on the day (such day, the “Term SOFR Determination Day”) that is two (2) Business Days prior to the first day of such Discount Period; provided that if the applicable Term SOFR Reference Rate has not been published by the Term SOFR Administrator as of 5:00 p.m. (New York City time) on such Term SOFR Determination Day, then Term SOFR will be the Term SOFR Reference Rate published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate was published by the Term SOFR Administrator, so long as such first preceding Business Day is not more than five (5) Business Days prior to such Term SOFR Determination Day.

“Term SOFR Cessation Event” means the occurrence of one or more of the following events with respect to the Term SOFR Reference Rate: (1) a public statement or publication of information by or on behalf of the Term SOFR Administrator announcing that such administrator has ceased or will cease to provide the Term SOFR Reference Rate for all available tenors, permanently or indefinitely, with no successor administrator having been appointed to provide such rate at such time; (2) a public statement or

publication of information by the regulatory supervisor for the Term SOFR Administrator, the Board of Governors of the Federal Reserve System, the Term SOFR Administrator, an insolvency official with jurisdiction over the Term SOFR Administrator, a resolution authority with jurisdiction over the Term SOFR Administrator or a court or an entity with similar insolvency or resolution authority over the Term SOFR Administrator, in each case which states that the Term SOFR Administrator has ceased or will cease to provide the Term SOFR Reference Rate for all available tenors permanently or indefinitely, with no successor administrator having been appointed to provide such Term SOFR Reference Rate at such time; or (3) a public statement or publication of information by the regulatory supervisor for the Term SOFR Administrator announcing that the Term SOFR Reference Rate for all available tenors are no longer, or as of a specified future date will no longer be, representative.

“Term SOFR Reference Rate” means for any date and time, the “CME Term SOFR Reference Rate” as administered by the CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by Purchaser in its reasonable discretion, or any other entity that takes over the administration of such rate, the “Term SOFR Administrator”) and available on its website, currently at <https://www.cmegroup.com/market-data/cme-group-benchmark-administration/term-sofr.html>, and as displayed on such day and at such time, or any appropriate screen page of any information service that publishes such rate from time to time as selected by the Purchaser in its reasonable discretion.

“Transaction Documents” means this Agreement, each Purchase Request (including any Request), each Seller Joinder Agreement, the Performance Undertaking, and all other documents and agreements to be executed and delivered by the Company, the Sellers or the Servicers in connection with any of the foregoing, in each case, as amended, restated, supplemented or otherwise modified from time to time.

“Trigger Event” has the meaning set forth in Section 2(g).

“UCC” means (i) the Uniform Commercial Code in effect in the applicable jurisdiction from time to time, and (ii) if no such state is specified, the Uniform Commercial Code in effect in the State of New York from time to time.

Principles of Interpretation

In this Agreement and the other Transaction Documents:

- (a) Unless otherwise stated, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.
- (b) The singular number includes the plural number and vice versa.
- (c) Reference to any Person includes such Person’s successors and assigns but, if applicable, only if such successors and assigns are permitted by the Transaction Documents.
- (d) Reference to any gender includes each other gender.
- (e) Reference to day or days without further qualification means calendar days.
- (f) Reference to any time means New York City time.
- (g) The phrase “include” or “including” means “including, without limitation”.
- (h) Reference to any agreement (including any Transaction Document), document or instrument means such agreement, document or instrument as amended, modified, waived, supplemented, restated or replaced and in effect from time to time in accordance with the terms thereof and, if applicable, the terms of the other Transaction Documents, and reference to any promissory note includes any promissory note that is an extension or renewal thereof or a substitute or replacement therefor.
- (i) Reference to any law, rule or regulation means such law, rule or regulation as amended, modified, codified, replaced or reenacted, in whole or in part, and in effect from time to time, including rules and regulations promulgated thereunder and reference to any Section or other provision of any law, rule or regulation means that provision of such law, rule or regulation from time to time in effect and constituting the substantive amendment, modification, codification, replacement or reenactment of such Section or other provision.

Annex B

Conditions Precedent to Initial Purchase Date

- (a) If available in the applicable jurisdiction, a certificate issued by the jurisdiction under the laws of which such Person is organized as to the legal existence and good standing of each Seller and each Servicer.
- (b) Certified copies of each Seller's and each Servicer's organizational documents and certified copies of all documents evidencing necessary corporate action and governmental approvals, if any, with respect to the Transaction Documents.
- (c) A certificate of the Secretary or Assistant Secretary of each Seller and each Servicer certifying the names and true signatures of the incumbent officers of such Person authorized to sign the Transaction Documents.
- (d) (x) Completed requests for information (UCC search results and similar lien or charge search results in any applicable jurisdiction of a Seller or a Servicer) dated within 30 days of the Initial Purchase Date, and a schedule thereof listing all effective financing statements that name any Seller or Servicer as debtor, together with copies of all other financing statements filed against Seller or Servicer and (y) releases of, and acknowledgment copies of proper termination statements (Form UCC-3 or similar form in any applicable jurisdiction) necessary to evidence the release of all security interests, ownership and other rights of any Person previously granted by the applicable Seller or Servicer in the Receivables owing from Account Debtors.
- (e) Acknowledgment or time-stamped receipt copies of proper financing statements (showing Seller as "debtor/seller" and the Purchaser as "secured party/buyer") duly filed on or before the Initial Purchase Date under the UCC.
- (f) A favorable corporate opinion of outside counsel to the Company, each Seller and each Servicer in form and substance reasonably satisfactory to the Purchaser and in each applicable jurisdiction in which such Person is organized addressing, without limitation, the corporate existence of such Person, its power and authority to enter into the Transaction Documents, no required governmental consents, no violation of law, its organizational documents and material agreements to which it is a party, security interest and perfection matters, and enforceability of the Transaction Documents under the laws of each applicable jurisdiction.
- (g) A favorable opinion from outside counsel to each Seller and each Servicer in form and substance satisfactory to the Purchaser and addressing the "true sale" of the Receivables.
- (h) Proof of payment of all reasonable out of pocket attorneys' fees and disbursements incurred by the Purchaser up to the Initial Purchase Date and invoiced to each Seller and each Servicer at least one (1) Business Day prior to such date.
- (i) Duly executed copies of this Agreement and the Performance Undertaking.

(j) Each Seller and Servicer shall have instructed each Account Debtor that all payments with respect to the Offered Receivables shall be made directly to the applicable Collection Account.

(k) All documents and other evidence that the Purchaser requires for its “know-your-customer” and other compliance diligence on each Seller, each Servicer, and each Account Debtor.

Annex C

Form of Seller Joinder Agreement

THIS JOINDER AGREEMENT, dated as of [____], [____] (this “Joinder Agreement”) among the Person to be joined hereby as a Seller and Servicer under the Purchase Agreement (as defined below) and listed on Schedule I attached hereto (the “New Seller”), each Seller and Servicer party to the Purchase Agreement as of the date hereof (collectively, the “Existing Sellers”), and JPMorgan Chase Bank, N.A. (the “Purchaser”).

BACKGROUND

1. The Existing Sellers and the Purchaser have entered into that certain Master Receivables Purchase Agreement, dated as of June 28, 2022 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “Purchase Agreement”).

2. The New Seller desires to become a party to the Purchase Agreement as a Seller and a Servicer pursuant to Section 1(g) thereof.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Definitions. Capitalized terms used in this Joinder Agreement and not otherwise defined herein shall have the meanings assigned thereto in the Purchase Agreement.

SECTION 2. Purchase Agreement. The New Seller hereby joins the Purchase Agreement pursuant to Section 1(g) thereof for the purpose of becoming a Seller and a Servicer thereunder and agrees to be bound by all terms and conditions of the Purchase Agreement as and with respect to itself and the Receivables sold by it to the Purchaser. The New Seller hereby acknowledges that it has received a copy of the Purchase Agreement, each other Transaction Document and all related agreements.

SECTION 3. Miscellaneous.

(a) The New Seller’s chief executive office, principal place of business and the office where it keeps its records concerning the Purchased Receivables is [____]. The New Seller’s jurisdiction of organization is [____]. The Collection Account(s) and Seller’s Account(s) for the New Seller for purposes of Schedule II to the Purchase Agreement and its notice information for purposes of Schedule III to the Purchase Agreement are as follows:

[List Account(s); Account Bank, Account Name, Account Number, ABA]

[Notice Information]

(b) This Joinder Agreement shall be governed by the laws of the State of New York, without giving effect to conflict of law principles that would require the application of the law of any other jurisdiction.

(c) This Joinder Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and permitted assigns.

(d) This Joinder Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Any signature (including, without limitation, (x) any electronic 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 and (y) any facsimile or .pdf signature) hereto or to any other certificate, agreement or document related to this transaction, and any contract formation or record-keeping, in each case, through electronic means, shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereto hereby waive any objection to the contrary.

(e) By signing in the space provided for it below, ChampionX Corporation, in its capacity as guarantor under the Performance Undertaking, hereby confirms, acknowledges and agrees that the New Seller shall be a “Guaranteed Entity” and covered by all of the terms and guarantees of the Performance Undertaking provided by ChampionX Corporation.

Annex C-2

IN WITNESS WHEREOF, the undersigned has caused this Joinder Agreement to be executed by its duly authorized officer as of the date and year first above written.

[NAME OF NEW SELLER],
as a Seller and Servicer

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A., as Purchaser

By: _____
Name:
Title:

CONFIRMED AND AGREED:

CHAMPIONX LLC,
as an Existing Seller

By: _____
Name:
Title:

US SYNTHETIC CORPORATION,
as an Existing Seller

By: _____
Name:
Title:

CHAMPIONX CORPORATION, as Guarantor

By: _____
Name:
Title:

Annex D

Form of Request

[Date]

JPMorgan Chase Bank, N.A., as Purchaser
[Notice Address]

Reference is hereby made to that certain Master Receivables Purchase Agreement, dated as June 28, 2022 by and among, *inter alios*, [Seller] (the "Seller") and JPMorgan Chase Bank, N.A. (the "Purchaser") (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

Pursuant to the Agreement, the Seller hereby requests that the Purchaser purchase from the Seller the Offered Receivables listed on the Exhibit attached hereto with an aggregate Purchase Price of \$[] on [date] (the "Purchase Date").

The Seller represents and warrants that, as of the Purchase Date (assuming the purchase of the Offered Receivables pursuant to the terms of the Agreement):

1. the Purchaser has received (A) this Request at least one (1) Business Days prior to the Purchase Date, (B) all invoices issued to the Account Debtor that is an obligor on any such Offered Receivables and the related Contracts for such Offered Receivables, and (C) such additional supporting documentation with respect to such Offered Receivables that the Purchaser may have reasonably requested;
2. such Seller's representations and warranties made under the Transaction Documents are true and correct;
3. such Seller is in compliance with all of its covenants under the Transaction Documents, including in its capacity as a Servicer thereunder;
4. no Repurchase Event exists, unless such Seller has repurchased and paid (or is paying on the Purchase Date) the full amount of the Repurchase Price for the affected Purchased Receivables pursuant to the terms of Section 5 of the Agreement or such repurchase or other payment is being effectuated on the Purchase Date by payment in cash or by setoff by the Purchaser against the Purchase Price for such Offered Receivables;
5. following the sale and purchase of such Offered Receivables on the Purchase Date, (A) the Outstanding Purchase Price does not exceed the Program Limit and (B) the Outstanding Purchase Price with respect to the Purchased Receivables payable by any Account Debtor does not exceed the Account Debtor Credit Limit for such Account Debtor;
6. no Insolvency Event has occurred with respect to any Account Debtor obligated on such Offered Receivables, and no Insolvency Event with respect to any Seller or Servicer has occurred.

[Remainder of page intentionally blank; signature page follows]

Upon acceptance by the Purchaser of this Request and payment of the Purchase Price, the Purchaser hereby purchases, and the Seller hereby sells, all of the Seller's right, title and interest (but none of the Seller's obligations) with respect to the Offered Receivables on the attached Exhibit as of the date hereof, and the Offered Receivables shall become Purchased Receivables in the manner set forth in the Agreement.

[SELLER]

By: _____
Name:
Title:

REQUEST ACCEPTED:

JPMORGAN CHASE BANK, N.A., as Purchaser

By: _____
Name:
Title:

Annex D-2

Annex E

Form of Facility Extension Request

[Date]

[JPMorgan], as Purchaser
[Notice Address]

Reference is hereby made to that certain Master Receivables Purchase Agreement, dated as **[Date]**, by and among, *inter alios*, **[Seller]** (the "Seller") and **[JPMorgan]** (the "Purchaser") (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Agreement"). Capitalized terms not otherwise defined herein shall have the meanings set forth in the Agreement.

Pursuant to Section 1(b)(ii) of the Agreement, the [Seller Representative] hereby irrevocably requests that the Purchaser extend the current Last Purchase Date to [DATE] (the "New Purchase Termination Date").

[Seller Representative for itself and on behalf of the other Sellers] hereby (a) represents and warrants to the Purchaser that: (i) the representations and warranties as Sellers and as Servicers in the Agreement are true and correct on and as of the date hereof; and (ii) no default under the Agreement has occurred or is continuing or would occur as a result of this Facility Extension Request, and (b) affirms its understanding that the Uncommitted Facility is not a commitment and does not in any way obligate the Purchaser to purchase any Offered Receivables under the Agreement.

[SELLER REPRESENTATIVE]

By: _____
Name:
Title:

The Purchaser hereby consents to this Facility Extension Request, and effective as of the current Purchase Termination Date, the current Purchase Termination Date shall be amended to be the New Purchase Termination Date.

JPMORGAN CHASE BANK, N.A., as Purchaser

By: _____
Name:
Title:

Annex E

PERFORMANCE UNDERTAKING

This PERFORMANCE UNDERTAKING, dated June 28, 2022 (as it may be amended, supplemented, restated or otherwise modified from time to time, this "Undertaking"), is made by ChampionX Corporation, a Delaware corporation (the "Guarantor"), in favor of JPMorgan Chase Bank, N.A and any affiliate that becomes party to the Purchase Agreement (as defined below) ("JPMorgan"), as the Purchaser under the Purchase Agreement (as defined below), each additional Purchaser that joins the Purchase Agreement in accordance with, and to the extent permitted by, its terms (together with JPMorgan, the "Purchaser").

PRELIMINARY STATEMENTS:

(1) ChampionX Corporation (the "Company"), a Delaware corporation, as a seller and as servicer, and each of its affiliates that may from time to time accede to the Purchase Agreement as sellers and servicers in accordance with, and to the extent permitted by, its terms (collectively, the "Guaranteed Entities") and JPMorgan as Purchaser have entered into that certain Master Receivables Purchase Agreement dated as of the date hereof (as it may hereafter be amended, restated, supplemented or otherwise modified from time to time, being the "Purchase Agreement"), pursuant to which the Purchaser may from time to time purchase Receivables and Related Rights from the Guaranteed Entities. Capitalized terms used, but not otherwise defined herein, shall have the respective meanings assigned to such terms in, or by reference in, the Purchase Agreement.

(2) The Guarantor, as direct or indirect parent of certain of the Guaranteed Entities, has determined that its execution and delivery of this Undertaking is in its best interests because, among other things, Guarantor (individually) and Guarantor and its affiliates (collectively) will derive substantial direct and indirect benefit from the purchases and financial accommodations made by the Purchaser to the Seller from time to time under the Purchase Agreement and the other Transaction Documents contemplated under the Purchase Agreement.

(3) The Guarantor's execution and delivery of this Undertaking are conditions precedent to the effectiveness of the Purchase Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce the Purchaser to enter into the Purchase Agreement and to purchase Receivables thereunder, the Guarantor hereby agrees as follows:

SECTION 1. Unconditional Undertaking; Enforcement. The Guarantor hereby unconditionally and irrevocably undertakes, agrees and assures for the benefit of the Purchaser and its permitted assigns and participants (the "Beneficiaries") to cause the due and punctual payment, performance and observance by each Guaranteed Entity of all the terms, covenants, indemnities, conditions, agreements, undertakings, liabilities and other obligations on the part of such Guaranteed Entity to be paid, performed or observed by it under the Purchase Agreement and each of the other Transaction Documents to which such Guaranteed Entity is a party and each other document executed and delivered by such Guaranteed Entity in connection with any of the foregoing, including, without limitation, the punctual payment when due of all obligations of any Guaranteed Entity now or hereafter existing under the Purchase Agreement, the other Transaction Documents or any such other agreement, whether for Events of Repurchase, indemnification payments, fees or expenses or otherwise, and the performance of any of its duties as Seller, Servicer or otherwise, in each case on the terms set forth in the applicable Transaction Documents as the same shall be amended, restated, supplemented or otherwise

modified and in effect from time to time (all such terms, covenants, indemnities, conditions, agreements, undertakings and other obligations being collectively called the “Obligations”). Without limiting the generality of the foregoing, the Guarantor, agrees that if any Guaranteed Entity shall fail in any manner whatsoever to pay, perform or observe any of its Obligations when the same shall be required to be paid, performed or observed under the Purchase Agreement or any other Transaction Document or any such other agreement, then the Guarantor will itself duly and punctually pay, perform or observe any of such Obligations or cause to be duly and punctually paid, performed or observed such Obligations. It shall not be a condition to the accrual of the obligation of the Guarantor hereunder to pay, perform or observe (or to cause the same to be paid, performed or observed), any Obligation that the Purchaser, the Seller or any other Person shall have first made any request of or demand upon or given any notice to the Guarantor, any Guaranteed Entity or any of their respective successors, assigns or have instituted any action or proceeding against the Guarantor, any Guaranteed Entity or any of their respective successors or assigns in respect thereof. The Purchaser may proceed to enforce the obligations of the Guarantor under this Undertaking without first pursuing or exhausting any right or remedy which the Purchaser may have against any Guaranteed Entity, the Seller, any other Person, the Receivables or any other collateral or property. The Guarantor agrees that its obligations under this Undertaking shall be absolute and irrevocable. It is expressly acknowledged that this Undertaking is not a guarantee of the payment of any Receivables and there shall be no recourse to the Guarantor (i) for any non-payment or delay in payment of any Receivables or losses in respect of Receivables, in each case, that are uncollectible solely on account of the insolvency, bankruptcy, lack of creditworthiness or other financial inability to pay of the related Account Debtor or (ii) for any Obligations the payment of which would constitute recourse to the Guarantor for uncollectible Receivables solely by reason of an Insolvency Event, or the financial or credit condition or financial default, of the related Account Debtor. For the avoidance of doubt, this Undertaking and the obligations and liabilities of the Guarantor hereunder shall apply to each Seller and Servicer party to the Purchase Agreement from time to time, whether or not such Seller or Servicer is an Affiliate of the Guarantor.

SECTION 2. Obligation Absolute. (a) The Guarantor undertakes that the Obligations will be performed or paid strictly in accordance with the terms of the Purchase Agreement and the other Transaction Documents regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of the Purchaser or any of its respective successors or assigns with respect thereto. The obligations of the Guarantor under this Undertaking are independent of the Obligations, and a separate action or actions may be brought and prosecuted against the Guarantor to enforce this Undertaking, irrespective of whether any action is brought against the Guaranteed Entities or whether the Guaranteed Entities are joined in any such action or actions.

The liability of the Guarantor under this Undertaking shall be absolute and unconditional irrespective of:

(i) any lack of validity, enforceability, avoidance, subordination, discharge, or disaffirmance by any Person of the Purchase Agreement or any other agreement or instrument executed by the Guaranteed Entities relating thereto (including, without limitation, any amendment, supplement, joinder or similar agreement pursuant to which an entity joins or proposed to join the Purchase Agreement as a Seller or a Servicer or otherwise);

(ii) 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 or waiver of or any consent to departure from the Purchase Agreement, any Transaction Document or any other agreement or instrument executed by the Guaranteed Entities relating thereto, including, without limitation, any increase

in, or other modification of, the Obligations resulting from additional purchases of Receivables or otherwise;

(iii) the absence of any attempt by the Purchaser to collect on any Receivables or to realize upon the Purchased Receivables, the Related Rights or any other property or collateral, or to obtain performance or observance of the Obligations from the Guaranteed Entities or the Seller or any other Person;

(iv) any waiver, consent, change, amendment, restatement, modification, extension, forbearance or granting of any indulgence or other similar criteria: (a) by the Purchaser or any other criteria with respect to any provision of any agreement or instrument evidencing or establishing the Obligations or (b) with respect to any of the Transaction Documents;

(v) any law, rule, regulation or order of any jurisdiction affecting any term or provision of any of the Obligations or the Transaction Documents, or rights of the Purchaser with respect thereto;

(vi) the failure by the Purchaser to take any steps to perfect and maintain perfected its interest in, or the impairment or release of, any of the Purchased Receivables, Related Rights or other property or in any security or collateral related to the Obligations or the Transaction Documents;

(vii) any failure to obtain any consent, authorization, approval or license from or other action by or to notify or file with, any governmental authority required in connection with the performance of the obligations hereunder by the Guarantor;

(viii) any impossibility or impracticability of performance, illegality, *force majeure*, any act of government, or other circumstances which might constitute a defense available to, or a discharge of any Guaranteed Entity or the Guarantor, or any other circumstance, event or happening whatsoever whether foreseen or unforeseen and whether similar to or dissimilar to anything referred to above;

(ix) any manner of application of the Purchased Receivables, Related Rights or any other assets of any Guaranteed Entity or the Seller, or proceeds of any of the foregoing, to satisfy all or any of the Obligations or as otherwise permitted under the Transaction Documents, or any manner of sale or other disposition of any Purchased Receivables or other collateral for all or any of the Obligations or as otherwise provided under the Transaction Documents;

(x) any change, restructuring or termination of the corporate structure or existence of any Guaranteed Entity, the Seller or the Guarantor or any other Person or the equity ownership, existence, control, merger, consolidation or sale, lease or transfer of any of the assets of any such Person, or any bankruptcy, insolvency, winding up, dissolution, liquidation, receivership, assignment for the benefit of creditors, arrangement, composition, readjustment or reorganization of, or similar proceedings affecting, any Guaranteed Entity, the Seller or any of their assets or obligations; and

(xi) any other circumstance that might otherwise constitute a defense available to, or a discharge of, the Guaranteed Entities, a parent, a surety or a guarantor.

(b) Should any money due or owing under this Undertaking not be recoverable from the Guarantor due to any of the matters specified in this Section 2, then, in any such case, such money shall, to the extent permitted by applicable law, nevertheless be recoverable from the Guarantor as though the Guarantor were principal debtor in respect thereof and not merely a surety and shall be paid by the Guarantor forthwith. The Guarantor further agrees that, to the extent that any Guaranteed Entity, the Seller or any other Person makes a payment or payments to the Purchaser in respect of any Obligation, which payment or payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, rescinded, set aside and/or required to be repaid or returned to such Guaranteed Entity, the Seller or other Person, as applicable, or to the estate, trustee, or receiver of any Guaranteed Entity, the Seller or any other Person, including, without limitation, the Guarantor, under any bankruptcy, insolvency or similar state or federal law, common law or equitable cause, then, to the extent of such payment or repayment, the Obligations or any part thereof which has been paid, reduced or satisfied by such amount shall be reinstated in full and continued in full force and effect as of the date such initial payment, reduction or satisfaction occurred.

(c) Anything contained in this Undertaking to the contrary notwithstanding, in no event shall the Guarantor's liability or obligation under this Undertaking, including with respect to all costs, fees, expenses, indemnity obligations, claims for losses or damages, claims for reimbursement, claims under Section 1 hereof, liability for Obligations, and for all other claims, rights, liabilities or demands arising hereunder, exceed, on any date of determination, an amount equal to the lesser of (i) the Net Receivables Balance of all Purchased Receivables on such date and (ii) ONE HUNDRED AND SIXTY MILLION US DOLLARS (\$160,000,000) in aggregate (such aggregate based on all amounts paid by the Guarantor to the Purchaser pursuant to this Undertaking).

SECTION 3. Reinstatement, etc. (a) The Guarantor agrees that this Undertaking shall continue to be effective or be reinstated, as the case may be, if at any time any payment (in whole or in part) of any of the Obligations is rescinded or must otherwise be restored by the Purchaser for any reason whatsoever (including, without limitation, upon the insolvency, bankruptcy or reorganization of any Guaranteed Entity), as though such payment had not been made.

(b) The Guarantor waives all set-offs and counterclaims and all presentments, demands of performance, notices of nonperformance, protests, notices of protest, notices of dishonor and notices of acceptance of this Undertaking. The Guarantor's obligations under this Undertaking shall not be limited if the Purchaser is precluded for any reason (including, without limitation, the application of the automatic stay under Section 362 of the Bankruptcy Code) from enforcing or exercising any right or remedy with respect to the Obligations, and the Guarantor shall perform or observe, upon demand, the Obligations that would otherwise have been due and performable or observable by any Guaranteed Entity had such right and remedies been permitted to be exercised.

SECTION 4. General Waiver; Waiver of Sovereign Immunity. (a) The Guarantor hereby, to the extent permitted by applicable law, unconditionally and irrevocably waives impairment of collateral, promptness, diligence, notice of acceptance, notice of default, all other defenses (including but not limited to all suretyship defenses) and all other notices and demands of any kind to which the Guarantor may be entitled as a guarantor or surety, including, without limitation, demands of payment and notices of nonpayment, default, protest and dishonor to any Seller and any other notice with respect to any of the Obligations and this Undertaking and any other document related thereto or to any of the Transaction Documents, any requirement that the Purchaser exhaust any right or take any action against any Guaranteed Entity, the Seller, any other Person or any property or take any action against any Guaranteed Entity or any other person or entity or any collateral or any requirement that the Purchaser protect, secure,

perfect or insure any security interest or lien or any property subject thereto. The Guarantor represents and warrants to the Beneficiaries that it has adequate means to obtain from the Guaranteed Entities and the Seller, on a continuing basis, all information concerning the financial condition of the Guaranteed Entities and the Seller, and that it is not relying on any Beneficiaries to provide such information either now or in the future.

(b) (i) The Guarantor is subject to commercial law with respect to its obligations under this Undertaking; (ii) the making and performance of this Undertaking constitutes a private and commercial act rather than a governmental or public act, and the Guarantor has no right of immunity from suit, court jurisdiction, execution of a judgment or from any other legal process with respect to obligations under this Undertaking; and (iii) to the extent that the Guarantor may hereafter be entitled, in any jurisdiction in which judicial proceedings may at any time be commenced with respect to this Undertaking to claim any such immunity, and to the extent that in any such jurisdiction there may be attributed to the Guarantor any immunity (whether or not claimed and regardless of how characterized), the Guarantor hereby irrevocably agrees not to claim or assert and hereby irrevocably waives such immunity to the fullest extent permitted by applicable law.

SECTION 5. Subrogation. The Guarantor hereby agrees not to assert or exercise any rights of subrogation (whether contractual or otherwise) against any Guaranteed Entity and its property and all rights of indemnification, contribution and reimbursement from any Guaranteed Entity and its property, in each case in connection with this Undertaking and any payments made hereunder, and regardless of whether such rights arise by operation of law, pursuant to contract or otherwise, and all contractual, statutory or common law rights of reimbursement, contribution or indemnity from the Guaranteed Entities which may otherwise have arisen in connection with this Undertaking until such time as the Obligations are paid in full. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the payment in full in cash of the Obligations and the termination of the Purchase Agreement, such amount shall be received and held in trust for the benefit of the Purchaser and shall forthwith be paid or delivered to the Purchaser in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Obligations, as applicable, and all other amounts payable under this Undertaking.

SECTION 6. Representations and Warranties. The Guarantor represents and warrants to the Purchaser as of the date of the Purchase Agreement, on each Settlement Date, on the date of each Request and on the date of each Purchase Date, as follows:

(a) Organization and Good Standing. It has been duly organized and is validly existing as a corporation in good standing under the applicable laws of its jurisdiction of organization, with all power and authority to own its properties and to conduct its business as such properties are presently owned and such business is presently conducted, except to the extent that such failure could not reasonably be expected to have a Material Adverse Change.

(b) Due Qualification. It is duly qualified to do business as a corporation in good standing, and has obtained all necessary qualifications, licenses and approvals, in all jurisdictions in which the ownership or lease of property or the conduct of its business requires such qualifications, licenses or approvals, except where the failure to be in good standing or to hold any such qualifications, licenses and approvals could not reasonably be expected to have a Material Adverse Change.

(c) Power and Authority; Due Authorization. It (i) has all necessary power, authority and legal right to (A) execute and deliver this Undertaking and the other Transaction Documents to which it is

a party and (B) carry out the terms of and perform its obligations under the Transaction Documents to which it is a party and (ii) has duly authorized by all necessary corporate action the execution, delivery and performance of this Undertaking.

(d) Binding Obligations. This Undertaking and each other Transaction Document to be signed by it when duly executed and delivered by it will constitute a legal, valid and binding obligation of it enforceable against it, in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, or other similar applicable laws affecting the enforcement of creditors' rights generally and by general principles of equity, regardless of whether such enforceability is considered in a proceeding in equity or at law.

(e) No Violation. The consummation of the transactions contemplated by this Undertaking and the other Transaction Documents and the fulfillment of the terms hereof and thereof by it will not, (i) violate, result in any breach or (without notice or lapse of time or both) a default under, (A) its organizational documents, or (B) any indenture, loan agreement, asset purchase agreement, mortgage, deed of trust, or other agreement or instrument to which it is a party or by which it or any of its properties is bound if such violation, breach or default could reasonably be expected to have a Material Adverse Change, (ii) result in the creation or imposition of any lien upon, or security interest in, any of its properties pursuant to the terms of any such indenture, loan agreement, asset purchase agreement, mortgage, deed of trust, or other agreement or instrument to which it or any of its properties is a party or by which it is bound, other than as otherwise permitted by this Undertaking or the other Transaction Documents, or (iii) violate any applicable law applicable to it or any of its properties if such violation of applicable law could reasonably be expected to have a Material Adverse Change.

(f) No Proceedings. There are no actions, suits, proceedings or investigations pending, or to its knowledge threatened in writing, before any governmental authority (i) asserting the invalidity of this Undertaking or any other Transaction Document, (ii) seeking to prevent the consummation of the purposes of this Undertaking or of any of the other Transaction Documents or (iii) seeking any determination or ruling that has had or could reasonably be expected to have a Material Adverse Change.

(g) Governmental Approvals. No authorization or approval or other action by, and no notice to or filing with, any governmental authority is required for the due execution, delivery and performance by it of this Undertaking and each other Transaction Document to which it is a party, except for those that have been made or obtained and are in full force and effect.

(h) [Reserved].

(i) Accurate Reports. No information, exhibit, financial statement, document, book, record or report furnished by the Guarantor in connection with this Undertaking or the other Transaction Documents: (i) was or will be, when taken together with all written information furnished by or on behalf of Guarantor, untrue or inaccurate in any material respect as of the date it was or will be dated or as of the date so furnished or (ii) contained or will contain when furnished any material misstatement of fact or omitted or will omit to state a material fact or any fact necessary to make the statements contained therein not misleading in any material respect; provided, however, that with respect to projected financial information and information of a general economic or industry specific nature, the Guarantor represents only that such information has been prepared in good faith based on assumptions believed by the Guarantor to be reasonable at the time such information was delivered (it being understood and agreed that any such projected financial information may vary from actual results and that such variations may be material).

(j) Adverse Change. Since the date of the Guarantor's most recent filing on Form 10-Q with the Securities and Exchange Commission, no event or occurrence exists that has caused, or could reasonably be expected to cause, a Material Adverse Change.

(k) Compliance with Law. The Guarantor has complied in all respects with all applicable laws, rules, regulations, orders, writs, judgments, injunctions, decrees or awards to which it may be subject, except where the failure to so comply, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Change.

(l) Solvency. The Guarantor is solvent.

(m) Investment Company Act. The Guarantor is not required to register as an "Investment Company", as defined in the Investment Company Act.

(n) [Reserved.]

(o) Opinions. The facts regarding the Guarantor, the Seller, the transactions contemplated by the Transaction Documents and the related matters set forth or assumed in each of the true sale opinion of counsel delivered in connection with this Undertaking and the Transaction Documents are true and correct in all material respects, provided, that Guarantor makes no representation herein as to the conclusions of law set forth in such opinion.

(p) Preliminary Statements. The statements set forth in the preliminary statements to this Undertaking are true and correct.

(q) No Event of Termination. No event has occurred and is continuing and no condition exists, or would result from the execution, delivery or performance of this Undertaking or the other Transaction Documents, that constitutes or may reasonably be expected to constitute an Event of Termination or unmatured Event of Termination.

(r) Guaranteed Entities. The Guarantor is fully aware of the activities of the Guaranteed Entities and the terms and conditions of the Purchase Agreement.

SECTION 7. Certain Covenants. At all times from the date of the Purchase Agreement until the Final Collection Date, the Guarantor covenants and agrees that it will observe and perform all of the following covenants:

(a) Compliance with Laws. It shall comply with all applicable laws with respect to it, except to the extent such non-compliance could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change.

(b) Preservation of Existence. It shall preserve and maintain its corporate existence, rights, franchises and privileges in the jurisdiction of its organization, and qualify and remain qualified in good standing as a foreign corporation in each jurisdiction except (i) where the failure to qualify or preserve or maintain such existence, rights, franchises or privileges or to be so qualified could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change, and (ii) the foregoing shall not apply to any merger, consolidation or change of control.

(c) [Reserved].

(d) [Reserved].

(e) ERISA. Comply in all material respects with the applicable provisions of ERISA and all other related applicable laws, except where the failure to do so could not reasonably be expected to have a Material Adverse Change.

(f) Interference. It shall not take any action that would cause any Seller or any Guaranteed Entity to breach any of its representations, undertakings, obligations or covenants under any of the Transaction Documents.

(g) [Reserved.]

(h) Anti-Terrorism Laws; Etc. To help fight the funding of terrorism and money laundering activities, United States Federal law requires all financial institutions to obtain, verify and record information that identifies each person or corporation who opens an account and/or enters into a business relationship. None of the requesting payments or other transactions hereunder will violate the Trading With the Enemy Act (50 USC §1 et seq., as amended) or any of the foreign assets control regulations of the United States Treasury Department or any enabling legislation or executive order relating thereto or any other applicable sanctions law restrictions, or limitations. None of the Guarantor or its subsidiaries is or will become a “blocked person” as described in the Trading with the Enemy Act (or any similarly designated sanctioned or blocked entity under any applicable sanctions laws), any foreign asset control regulations or executive order or engages or will engage in any dealings or transactions, with any such “blocked person”.

SECTION 8. Express Waiver. Unless each Beneficiary otherwise agrees in writing, the Guarantor expressly waives and renounces any rights it might have to claim a novation and release under this Undertaking because of (i) a change in the legal form of any Guaranteed Entity in the future, (ii) any merger or restructuring of or involving any Guaranteed Entity with another company even if this leads to the establishment of a new legal entity, or (iii) any change of registered and beneficial ownership of any Guaranteed Entity, including any change whereby the Guarantor ceases to be the direct or indirect registered and beneficial owner of all of the issued and outstanding shares of each class of the capital stock of such Guaranteed Entity.

SECTION 9. Amendments, etc. No amendment or waiver of any provision of this Undertaking or consent to any departure by the Guarantor herefrom shall be effective unless in a writing signed by the Purchaser, and then such amendment, waiver or consent shall be effective only in the specific instance and for the specific purpose for which given be effective unless the same shall be in writing and signed by the Purchaser, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

SECTION 10. Addresses for Notices. All notices and other communications hereunder shall be in writing, by electronic communication or delivered, if to the Guarantor, at its address at ChampionX Corporation, 2445 Technology Forest Boulevard, Building 4, 18th Floor, The Woodlands, TX 77381, Attention: General Counsel, Email: general.counsel@championx.com and if to the Purchaser, at its address at JPMorgan Chase Bank, N.A., 575 Washington Boulevard, Jersey City, NJ, 07310, Attention: Lucia Szymanowski, Email: [redacted]@jpmorgan.com, or, as to any party, at such other address as shall be designated by such party in a written notice to each other party. Notices and communications by facsimile shall be effective when sent, and notices and communications sent by other means shall be effective when received.

SECTION 11. No Waiver; Remedies. No failure on the part of the Purchaser, or any other Beneficiary or any of their respective successors or assigns to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

SECTION 12. Continuing Agreement; Assignments. (a) This Guaranty is a continuing agreement and shall (i) remain in full force and effect until the later of (x) the payment and performance in full of the Obligations and the payment of all other amounts payable under this Undertaking and (y) the date on which the Purchase Agreement and each other Transaction Document is terminated, (ii) be binding upon the Guarantor, its successors and assigns, and (iii) inure to the benefit of, and be enforceable by, the Purchaser and their successors, transferees and assigns. Notwithstanding the foregoing, the Guarantor may not assign any of its rights or Obligations hereunder without each Purchaser's prior written consent, given or withheld in such Purchaser's sole discretion.

(b) The Purchaser may at any time sell, assign, participate or transfer (including by way of novation) any of its rights and obligations under this Undertaking to any Person to whom it may sell, assign, participate or transfer Purchased Receivables and its rights or interests under the Transaction Documents in the manner permitted pursuant to Section 7 of the Purchase Agreement.

SECTION 13. Severability. Any provisions of this Undertaking which are prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 14. Costs and Expenses. In addition to the rights of indemnification granted under Section 15 hereof, the Guarantor agrees to pay on demand all reasonable and documented out-of-pocket costs and expenses in connection with the preparation, negotiation, execution, delivery and administration of this Undertaking (together with all amendments, restatements, supplements, consents and waivers, if any, from time to time hereto and thereto), including (i) the reasonable out of pocket attorney costs for a single law firm counsel to the Purchaser with respect thereto and with respect to advising the Purchaser and the other Beneficiaries as to their rights and remedies under this Undertaking and (ii) reasonable out of pocket accountants', auditors' and consultants' fees and expenses for the Purchaser and the other Beneficiaries and the fees and charges incurred in connection with the administration and maintenance of this Undertaking or advising the Purchaser or any other Beneficiary as to their rights and remedies under this Undertaking or as to any actual or reasonably claimed breach of this Undertaking or in connection with any enforcement renewal or any bankruptcy, workout or similar circumstance, in each case, to the extent not paid by any Seller pursuant to Section 6(g) of the Purchase Agreement. In addition, the Guarantor agrees to pay on demand all out-of-pocket costs and expenses (including reasonable and documented attorney costs), of the Purchaser and its respective affiliates, incurred in connection with the enforcement of any of their respective rights or remedies under the provisions of this Undertaking.

SECTION 15. Indemnities by Guarantor. Without limiting any other rights which the Purchaser, each other Beneficiary and their respective assigns, officers, directors, agents and employees (each, a "Guarantor Indemnified Party") may have hereunder or under applicable law, the Guarantor hereby agrees to indemnify and hold harmless each Guarantor Indemnified Party from and against any loss, liability, expense, damage or injury suffered or sustained by reason of any acts, omissions, breach of

representation or warranty, breach of covenant or alleged acts or omissions, in each case arising out of activities of the Guarantor pursuant to this Undertaking, the Purchase Agreement or the other Transaction Documents, including any judgment, award, settlement, attorney costs and other reasonable and documented out-of-pocket costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding or claim, the submission of any unauthorized notice or Request by the Seller or any authorized Person, any submission of a Request or notice by a Person who is not an authorized Person or any Material Adverse Change; (all of the foregoing being collectively referred to as, "Guarantor Indemnified Amounts"); provided, however, that in all events there shall be excluded from the foregoing indemnification any claims, losses or liabilities, in the case of this Section 15 to the extent resulting solely from the gross negligence or willful misconduct of such Guarantor Indemnified Party as determined in a final non-appealable judgment by a court of competent jurisdiction.

SECTION 16. Governing Law. This Guaranty shall be governed by the laws of the State of New York, without giving effect to any conflicts of law principles other than Section 5-1401 and 5-1402 of the General Obligations Law of the State of New York. Each of the parties hereto irrevocably and unconditionally submits, for itself and its property, to the nonexclusive jurisdiction of any New York State court or federal court of the United States sitting in the Borough of Manhattan, New York City, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Undertaking, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in any such New York State court or, to the extent permitted by law, in such federal court. A final judgment in any such action 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. Each of the parties hereto irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any New York State or federal court located in the Borough of Manhattan. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of inconvenient forum to the maintenance of such action or proceeding in any such court.

SECTION 17. Waiver of Jury Trial. EACH PARTY HERETO HEREBY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS PERFORMANCE GUARANTY, ANY DOCUMENT EXECUTED BY ANY PARTY PURSUANT TO THIS PERFORMANCE GUARANTY, ANY OTHER TRANSACTION DOCUMENT OR ARISING OUT OF ANY OF THE TRANSACTIONS CONTEMPLATED HEREIN, INCLUDING CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS AND ALL OTHER COMMON LAW OR STATUTORY CLAIMS.

SECTION 18. Set-off Rights of Indemnified Parties. Following demand therefore, unless the Guarantor notifies the Purchaser and each other Beneficiary in writing that it desires to pay on the date when due any amounts due hereunder or under the Transaction Documents and makes such payment to the Purchaser and each other Beneficiary in immediately available funds on the date that such payment is due, the Guarantor hereby agrees and irrevocably authorizes the Purchaser and each other Beneficiary to set-off such amounts against any amounts which may be payable at such time by the Purchaser or other Beneficiary, as applicable, to the Guarantor or any Seller. No Notification, act or consent of any nature whatsoever is required for the Purchaser or any other Beneficiary to exercise such right of set-off to the extent related to any amounts paid or payable under the Transaction Documents. To the extent that any such set-off relates to a deposit or other product not entered into in connection with the Transaction

Documents, the Purchaser or other Beneficiary, as applicable, shall use commercially reasonable efforts to provide prompt notice (which may be by email) to the Guarantor describing in reasonable detail the amounts of any set-off exercised by the Purchaser or other Beneficiary, as applicable.

SECTION 19. Execution; Counterparts. This Guaranty may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement. Delivery of an executed signature page of this Undertaking by emailed pdf. or any other electronic means that reproduces an image of the actual executed signature page shall be effective as delivery of an original executed counterpart hereof. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to any document to be signed in connection with this Undertaking and the transactions contemplated hereby shall be deemed to include 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, 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.

[Signature Page Follows]

IN WITNESS WHEREOF, the Guarantor has caused this Undertaking to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

CHAMPIONX CORPORATION

By: /s/ Kenneth M. Fisher

Name: Kenneth M. Fisher

Title: EVP and Chief Financial Officer

Signature Page to the Parent Guaranty