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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 27, 2023

ProFrac Holding Corp.
(Exact name of registrant as specified in its charter)

Delaware	001-41388	87-2424964
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

333 Shops Boulevard, Suite 301 Willow Park, Texas	76087
(Address of principal executive offices)	(Zip Code)

(254) 776-3722
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Class A common stock, par value $0.01 per share	ACDC	The Nasdaq Global Select Market

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.

Alpine Term Loan Credit Agreement

On December 27, 2023, Alpine Holding II, LLC ("**Alpine Holding**"), PF Proppant Holding, LLC ("**PFP Holding**"), the subsidiary guarantor parties thereto (the "**Subsidiary Guarantors**"), the several lenders thereto (the "**Lenders**") and CLMG Corp. as the agent and collateral agent (the "**Agent**") entered into a Term Loan Credit Agreement, dated as of December 27, 2023 (the "**Alpine Term Loan Credit Agreement**"). In connection with the Alpine Term Loan Credit Agreement, on December 27, 2023, ProFrac Holding Corp. (the "**Company**" or "**ProFrac**") and the Agent on behalf of the secured parties referred to in the Alpine Term Loan Credit Agreement entered into a Guarantee Agreement (the "**Unsecured ProFrac Guarantee Agreement**"), and on December 27, 2023, Alpine Holding, PFP Holding, the Subsidiary Guarantors and the Agent on behalf of the secured parties referred to in the Alpine Term Loan Credit Agreement entered into a Guarantee Agreement (the "**Alpine Guarantee Agreement**") and a Security Agreement (the "**Alpine Security Agreement**" and, together with the Unsecured ProFrac Guarantee Agreement, the Alpine Guarantee Agreement and the Alpine Term Loan Credit Agreement, the "**Alpine Loan Documents**"). In connection with the consummation of the Alpine Loan Documents, the Company effected the Alpine Reorganization as described under the heading "Alpine Reorganization" in Item 8.01 of this Current Report on Form 8-K.

Pursuant to the terms of the Alpine Loan Documents, among other things, (i) the Lenders made certain term loans to PFP Holding in the aggregate principal amount of up to $365.0 million (the "**Term Loans**"); (ii) the obligations under the Alpine Term Loan Credit Agreement are guaranteed by ProFrac pursuant to the Unsecured ProFrac Guarantee Agreement and are guaranteed by Alpine Holding, PFP Holding and the Subsidiary Guarantors pursuant to the Alpine Guarantee Agreement; and (iii) the obligations under the Alpine Term Loan Credit Agreement are secured by a lien on and security interest in substantially all of the assets of Alpine Holding, PFP Holding and the Subsidiary Guarantors.

The maturity date for Term Loans under the Alpine Term Loan Credit Agreement is the earlier of January 26, 2029 or the date the Term Loans become due and payable.

Base Rate Loans (as defined in the Alpine Term Loan Credit Agreement) under the Alpine Term Loan Credit Agreement bear interest on the unpaid principal amount at a fluctuating per annum rate equal to the Base Rate (as defined in the Alpine Term Loan Credit Agreement) plus a margin of 7.25% per annum, but not to exceed the maximum rate, subject to certain limitations and exceptions.

SOFR Rate Loans (as defined the Alpine Term Loan Credit Agreement) under the Alpine Term Loan Credit Agreement bear interest on the unpaid principal amount at a fluctuating per annum rate equal to the adjusted term SOFR for a one month interest period as determined on such day (as calculated pursuant to the provisions of the Alpine Term Loan Credit Agreement) plus a margin of 7.25% per annum, but not to exceed the maximum rate, subject to certain limitations and exceptions. The adjusted term SOFR rate is subject to a 3.00% floor.

Under the terms of the Alpine Term Loan Credit Agreement, PFP Holding is obligated to repay the outstanding principal amount of Term Loans under the Alpine Term Loan Credit Agreement, subject to certain limitations and exceptions: (i) commencing at the end of the calendar quarters ending June 30, 2024, September 30, 2024 and December 31, 2024, in an amount equal to $5,000,000.00 on each such date; (ii) on the last day of each calendar quarter ending after the quarter ending December 31, 2024 until the maturity date, in an amount equal to $15,000,000 on each such date (subject to certain adjustments set forth in the Alpine Term Loan Credit Agreement; and (iii) on the maturity date.

In connection with any voluntary prepayment of the Term Loans prior to the second anniversary of the closing date of the Alpine Term Loan Credit Agreement, the PFP Holdings shall be required to pay the Minimum Earnings Amount (as defined in the Alpine Term Loan Credit Agreement). Thereafter, until the fourth anniversary of the closing date of the Alpine Term Loan Credit Agreement, voluntary prepayments may be made in accordance with the terms of the Alpine Term Loan Credit Agreement and subject to prepayment premiums as set forth therein. The Alpine Term Loan Credit Agreement also includes customary mandatory prepayment provisions, including mandatory prepayments from certain asset dispositions.

The Alpine Term Loan Credit Agreement contains certain affirmative and negative covenants, including covenants limiting Alpine Holding's, PFP Holding's and their subsidiaries' ability to incur certain liens and indebtedness, enter into certain transactions and merge or consolidate with any other entity or convey, transfer or lease all or substantially all of Alpine Holding's, PFP Holding's or their subsidiaries' properties and assets to another person, or authorize, make or declare certain distributions or dividends, which, in each case, is subject to certain limitations and exceptions. The Alpine Term Loan Credit Agreement contains certain other covenants, events of default and other customary provisions. Alpine Holding and PFP Holding have made customary representations and warranties under the Alpine Term Loan Credit Agreement.

Under the terms of the Alpine Guarantee Agreement, Alpine Holding and PFP Holding executed a guaranty in favor of the Agent on behalf of the Lenders guaranteeing the obligations of each of Alpine and PFP Holding under the Alpine Term Loan Credit Agreement. Under the terms of the Unsecured ProFrac Guarantee Agreement, ProFrac executed an unsecured guaranty in favor of the Agent on behalf of the Lenders guaranteeing the obligations of each of Alpine Holding and PFP Holding under the Alpine Term Loan Credit Agreement. Under the terms of the Alpine Security Agreement, Alpine Holding, PFP Holding, the Subsidiary Guarantors granted a security interest in and lien upon substantially all of their respective property, assets and revenues, whether existing at the time of the execution of the Alpine Security Agreement or acquired or arising thereafter, to the Agent for the benefit of the Lenders.

ProFrac used the net proceeds from borrowings under the Alpine Term Loan Credit Agreement, together with the net proceeds from the Private Placement (as defined below), to (i) repay all amounts outstanding under ProFrac's current Term Loan Credit Agreement, dated as of March 4, 2022, by and among ProFrac Holdings II, LLC ("**ProFrac Holdings II**"), ProFrac Holdings, LLC ("**ProFrac Holdings**"), and the other guarantors party thereto, the lenders party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders, as amended (the "**Piper Term Loan Facility**"); (ii) repay all amounts outstanding under a secured note payable with an interest rate of 2.25% per annum issued by ProFrac Holdings II to BCKW LLC (the "**REV Note**"); (iii) repay all amounts outstanding under a secured promissory note payable with a floating interest issued by ProFrac Holdings II to First Financial Bank, N.A. (the "**First Financial Note**"); and (iv) for general corporate purposes, including the repayment of outstanding debt and the payment of certain fees and expenses. Upon the full payment and satisfaction of the Piper Term Loan Facility, the REV Note and the First Financial Note, the guarantees and security interests securing obligations under the Piper Term Loan Facility, the REV Note and the First Financial Note were extinguished and terminated. ProFrac Holdings and ProFrac Holdings II are wholly-owned subsidiaries of the Company.

The foregoing descriptions of each of the Alpine Term Loan Credit Agreement, the Unsecured ProFrac Guarantee Agreement the Alpine Guarantee Agreement and the Alpine Security Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of each of the Alpine Term Loan Credit Agreement, the Unsecured ProFrac Guarantee Agreement, the Alpine Guarantee Agreement and the Alpine Security Agreement, copies of which are attached as Exhibit 10.1, Exhibit 10.2, Exhibit 10.3 and Exhibit 10.4 respectively, to this Current Report on Form 8-K and each of which are incorporated herein by reference.

Purchase Agreement

On December 27, 2023, ProFrac Holdings II and the guarantors party thereto entered into a Purchase Agreement (the "**Purchase Agreement**") with certain institutional accredited investors and qualified institutional buyers (collectively, the "**Purchasers**") pursuant to which ProFrac Holdings II issued and sold $520.0 million aggregate principal amount of its Senior Secured Floating Rate Notes due 2029 (the "**Secured Notes**") in a private placement (the "**Private Placement**"). The Purchase Agreement contains certain customary representations, warranties and covenants made by ProFrac Holdings II and the guarantors party thereto, on the one hand, and the Purchasers, severally and not jointly, on the other hand.

As discussed under the heading Alpine Term Loan Credit Agreement above, ProFrac used the net proceeds from the issuance of the Secured Notes, together with the net proceeds from borrowings under the Alpine Term Loan Credit Agreement, to (i) repay all amounts outstanding under the Piper Term Loan; (ii) repay all amounts outstanding under the REV Note; (iii) repay all amounts outstanding under the First Financial Note); and (iv) for general corporate purposes, including the repayment of outstanding debt and the payment of certain fees and expenses. The Secured Notes were offered and sold by ProFrac Holdings II in a private placement transaction in reliance on exemptions from the registration requirements of the Securities Act of 1933, as amended (the "**Securities Act**"), pursuant to Section 4(a)(2) of the Securities Act.

The foregoing description of the Purchase Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, a copy of which is attached as Exhibit 10.5 to this Current Report on Form 8-K and which is incorporated herein by reference.

Secured Notes Indenture

The Secured Notes were issued under an Indenture, dated as of December 27, 2023 (the "**Indenture**") among ProFrac Holdings II, the guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "**Trustee**"), calculation agent and collateral agent (in such capacity, the "**Collateral Agent**"). The Secured Notes were issued at 99% of par for net proceeds of approximately $514.8 million. In connection with the Private Placement, on December 27, 2023, ProFrac, the Trustee and the Collateral Agent, on behalf of the holders of the Secured Notes, entered into that certain Guaranty Agreement (the "**Parent Guaranty**").

The Secured Notes generally bear interest on the unpaid principal amount thereof from the date thereof until paid in full in cash at a fluctuating per annum rate equal to Adjusted Term SOFR (as defined in the Indenture) plus the Applicable Margin (as defined in the Indenture). Under the terms of the Indenture, interest is payable on the Secured Notes quarterly on March 31, June 30, September 30 and December 31 of each year, beginning on March 31, 2024.

ProFrac Holdings II will prepay $10.0 million aggregate principal amount of Secured Notes (or such lesser principal amount as shall then be outstanding) on each of June 30, 2024, September 30, 2024 and December 31, 2024, and $15.0 million aggregate principal amount of Secured Notes (or such lesser principal amount as shall then be outstanding) at the end of each calendar quarter thereafter. On and after January 15, 2025, ProFrac Holdings II may redeem all or a part of the Secured Notes under the terms and at the following redemption prices during the 12-month period beginning on January 15 of the years indicated below.

Year	Percentage
2025	105.000%
2026	102.000%
2027	101.000%
2028 and thereafter	100.000%

ProFrac Holdings II may, at its option, redeem up to an aggregate of $20.0 million aggregate principal amount of Secured Notes on each of March 29, 2024, June 28, 2024, September 30, 2024 and December 31, 2024 at a price equal to 100% of the principal amount so redeemed, plus accrued and unpaid interest, if any, to, but not including, the applicable redemption date. At any time prior to January 15, 2025, ProFrac Holdings II may redeem some or all of the Secured Notes at a price equal to 100% of the principal amount of the Secured Notes redeemed, plus accrued and unpaid interest, if any, to, but not including, the applicable redemption date, plus a "make-whole" premium.

The Indenture contains certain affirmative and negative covenants, including covenants requiring ProFrac Holdings II to maintain a certain "loan to value," or LTV, ratio and restricting ProFrac Holdings II's ability to incur certain liens and indebtedness, enter into certain transactions and merge or consolidate with any other entity or convey, transfer or lease all or substantially all of ProFrac Holdings II's properties and assets to another person, which, in each case, is subject to certain limitations and exceptions. The Indenture contains certain other covenants, events of default and other customary provisions. ProFrac Holdings II has made customary representations and warranties under the Indenture.

The Secured Notes are secured by a first lien security interest in substantially all of ProFrac Holdings II's assets. The Secured Notes are senior secured obligations of ProFrac Holdings II and are effectively senior to all of ProFrac Holdings II's unsecured indebtedness to the extent of the collateral securing the Secured Notes. Aside from the foregoing, the Secured Notes rank pari passu with all of ProFrac Holdings II's other senior indebtedness and senior to any of ProFrac Holdings II's subordinated indebtedness.

The foregoing descriptions of the Indenture and the Parent Guaranty do not purport to be complete and are qualified in their entirety by reference to the full text of the Indenture and the Parent Guaranty, respectively, copies of which are attached as Exhibit 4.1 and Exhibit 10.6, respectively, to this Current Report on Form 8-K and which are incorporated herein by reference.

Security Agreement

In connection with the Private Placement, on December 27, 2023, ProFrac Holdings, ProFrac Holdings II and the Guarantors that are also grantors of collateral (the "**Grantors**") entered into a Security Agreement with the Collateral Agent (the "**Security Agreement**"). The Security Agreement, among other things, sets forth the terms on which the Collateral Agent will receive, hold, administer, maintain, enforce and distribute the proceeds of all liens upon any property of ProFrac Holdings, ProFrac Holdings II and the Grantors at any time held by it, for the benefit of the current and future holders of the Secured Parties (as defined in the Security Agreement).

The foregoing description of the Security Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Security Agreement, a copy of which is attached as Exhibit 10.7 to this Current Report on Form 8-K and which is incorporated herein by reference.

Seventh Amendment to the ABL Credit Facility

Reference is made to that certain asset-based revolving Credit Agreement, dated as of March 4, 2022, by and among ProFrac Holdings II, as borrower, ProFrac Holdings, as a guarantor, the lenders, letter of credit issuers, and other guarantors party thereto, and JPMorgan Chase Bank, N.A., as the agent, the collateral agent and the swingline lender (as amended by that certain First Amendment to Credit Agreement dated as of July 25, 2022, that certain Second Amendment to Credit Agreement dated as of November 1, 2022, that certain Third Amendment to Credit Agreement dated as of December 30, 2022, that certain Fourth Amendment to Credit Agreement dated as of February 23, 2023, that certain Fifth Amendment to Credit Agreement dated as of April 14, 2023, and that certain Sixth Amendment to Credit Agreement dated as of September 29, 2023 the "**ABL Credit Facility**"). In connection with the consummation of the Alpine Term Loan Credit Agreement and the Private Placement, on

December 27, 2023, the parties to the ABL Credit Facility entered into the Seventh Amendment to the ABL Credit Facility (the "**Seventh ABL Amendment**" and the ABL Credit Facility, as amended by the Seventh ABL Amendment, the "**Amended Credit Facility**"). Capitalized terms used and not otherwise defined in this summary of the Seventh ABL Amendment have the meanings provided in the Amended Credit Facility.

Under the terms of the Seventh ABL Amendment, among other things: (i) the Maximum Revolver Amount is decreased ratably among the Lenders from $400.0 million to $325.0 million subject to the terms of the Seventh ABL Amendment; (ii) Alpine Holding and its Subsidiaries are defined as Excluded Subsidiaries and Unrestricted Subsidiaries (the "**Alpine Excluded Subsidiaries**"); and (iii) subject to the terms of the Seventh ABL Amendment, Liens held by the Lenders on the assets of the Alpine Excluded Subsidiaries, and all guarantees of the obligations under ABL Credit Facility made by the Alpine Excluded Subsidiaries, are released, terminated and discharged.

The Seventh ABL Amendment contains customary representations and warranties, post-closing covenants and releases.

The foregoing description of the Seventh ABL Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Seventh ABL Amendment, a copy of which is attached as Exhibit 10.8 to this Current Report on Form 8-K and which is incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

On March 4, 2022, ProFrac Holdings II, ProFrac Holdings, and the other guarantors party thereto, the lenders party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders, entered into the Piper Term Loan Facility (as amended on each of July 29, 2022, November 1, 2022, January 6, 2023, February 2, 2023 and February 23, 2023). Borrowings under the Piper Term Loan Facility accrued interest at either a SOFR rate or a base rate, plus an applicable margin. The applicable margin for SOFR rate loans ranged from 7.25% to 8.00% and for base rate loans ranges from 6.25% to 7.00%. The Piper Term Loan Facility required minimum quarterly payments including prepayments based on a percentage of 25% to 50% of excess cash flow. The Piper Term Loan Facility was secured by a lien and security interest in favor of the lenders in substantially all of the assets of the guarantors under the Piper Term Loan Facility (including ProFrac Holdings).

In connection with the consummation of the Alpine Term Credit Agreement and the Private Placement, on December 27, 2023 the Company used a portion of the net proceeds from borrowings under the Alpine Term Loan Credit Agreement, together with the net proceeds from the Private Placement, to voluntarily prepay all outstanding term loans and other amounts under the Piper Term Loan Facility in the aggregate principal amount of $808.4 million and in connection therewith terminated the Piper Term Loan Facility. In accordance with the terms of the Piper Term Loan Facility, in connection with the prepayment and termination of the Piper Term Loan Facility, the Company incurred a prepayment premium of 2.00% of the aggregate principal amount of the term loans prepaid thereunder. Upon the full payment and satisfaction of the Piper Term Loan Facility, the guarantees and security interests securing obligations under the Piper Term Loan Facility were extinguished and terminated.

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 to this Current Report on Form 8-K is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On December 27, 2023, ProFrac issued a press release regarding the Alpine Term Loan Credit Agreement, the Private Placement and the Seventh ABL Amendment.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Limitation on Incorporation by Reference. The information furnished in this Item 7.01, including the press release attached hereto as Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Cautionary Note Regarding Forward-Looking Statements. Except for historical information contained in the press release attached as an exhibit hereto, the press release contains forward-looking statements that involve certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these statements. Please refer to the cautionary note in the press release regarding these forward-looking statements.

Item 8.01 Other Events.

In connection with the consummation of the Alpine Loan Documents, the Company contributed the entirety of the equity interests it owned in certain wholly-owned subsidiaries (including PFP Holding) to Alpine Holding (the "**Alpine Reorganization**"), and contributed certain real property assets owned by the Company to an entity that became a subsidiary of Alpine Holding pursuant to the Alpine Reorganization. The Alpine Reorganization was accomplished for the purposes of reorganizing and holding substantially all of the Company's assets and operations in its proppant production business segment as part of the Company's previously-announced evaluation of its strategic options designed to maximize and realize the full value of the proppant production business segment. As a result of the Alpine Reorganization, among other things, Alpine Holding is a wholly-owned subsidiary of the Company, and PFP Holding is a wholly-owned subsidiary of Alpine Holding.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
4.1	Indenture, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee, calculation agent and collateral agent.
4.2	Form of Senior Secured Floating Rate Note (included in Exhibit 4.1).
10.1	Term Loan Credit Agreement, dated December 27, 2023, among Alpine Holdings II, LLC, PF Proppant Holdings, LLC, the guarantors party hereto, the lenders party thereto and CLMG Corp. as agent and collateral agent.
10.2	Guarantee Agreement, dated December 27, 2023, made by ProFrac Holding Corp., as guarantor, and CLMG Group, as agent.
10.3	Guarantee Agreement, dated December 27, 2023, made by the guarantors in favor of CLMG Corp., as agent.
10.4	Term Loan Security Agreement, dated December 27, 2023, among Alpine Holdings II, LLC, PF Proppant Holdings, LLC, certain other Affiliates of the Borrower party, Red River Land Holdings, LLC, Performance Royalty LLC, Alpine Monahans, LLC, Alpine Monahans II, LLC, Monarchy Silica, LLC, Alpine Real Estate Holdings, LLC, and CLMG Corporation, as collateral agent.
10.5	Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the guarantors party thereto and the purchasers named therein.
10.6	Guaranty Agreement, dated as of December 27, 2023, made by ProFrac Holding Corp., as parent guarantor, and U.S. Bank Trust Company, National Association, as trustee and collateral agent.
10.7	Security Agreement, dated as of December 27, 2023, among ProFrac Holdings, LLC, ProFrac Holdings II, LLC, the subsidiary grantors party thereto and U.S. Bank Trust Company, National Association, as collateral agent.
10.8	Seventh Amendment to Credit Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party hereto, the lenders party hereto and JP Morgan Chase Bank, N.A.
99.1	Press Release, dated December 27, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

PROFRAC HOLDING CORP.

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Date: December 27, 2023

Exhibit 4.1

PROFRAC HOLDINGS II, LLC, as Issuer, and

EACH OF THE GUARANTORS FROM TIME TO TIME PARTY HERETO

INDENTURE

Dated as of December 27, 2023

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and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee, Calculation Agent and Collateral Agent

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Senior Secured Floating Rate Notes due 2029

CONTENTS

THIS INDENTURE dated as of December 27, 2023 is among ProFrac Holdings II, LLC, a Texas limited liability company (the "**Company**"), the Notes Guarantors from time to time party hereto, U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "**Trustee**"), calculation agent (in such capacity, the "**Calculation Agent**"), and collateral agent (in such capacity, the "**Collateral Agent**").

The Company, the Notes Guarantors party hereto, the Trustee, the Calculation Agent and the Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders of the Senior Secured Floating Rate Notes due 2029 of the Company issued under this Indenture (the "**Notes**"):

ARTICLE 1
DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 Definitions.

"**144A Global Note**" means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that will be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

"**ABL Cash Management Obligations**" means all Cash Management Obligations owing to any Qualified Counterparty.

"**ABL Credit Agreement**" means the credit agreement, dated as of March 4, 2022, by and among ProFrac Holdings II, LLC, ProFrac Holdings, LLC, the guarantors party thereto, the lenders party thereto, and JPMorgan Chase Bank, N.A., as the calculation agent and collateral agent for the lenders, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, as amended, supplemented, restated or otherwise modified or further Refinanced from time to time.

"**ABL Credit Facility**" one or more credit facilities (including, without limitation, the ABL Credit Agreement) providing for revolving credit loans, term loans or letters of credit, in each case, as amended, restated, supplemented, modified, renewed, refunded, replaced or refinanced (through other ABL Credit Facilities) in whole or in part from time to time (and whether or not with the original administrative agent and lenders or another administrative agent or agents or other lenders and whether provided under the ABL Credit Agreement or any other ABL Credit Facility), in each case, with respect to which one or more commercial lending institutions holds a majority of the aggregate commitments and outstanding principal amount of each tranche of Indebtedness thereunder.

"**ABL Debt**" means:

(1) Indebtedness under the ABL Credit Agreement incurred in reliance upon Section 4.09(b)(1) including all ABL Hedging Obligations and ABL Cash Management Obligations constituting "ABL Hedge Obligations" or a "Cash Management Obligation" (each as defined in the ABL Credit Agreement); and

(2) Indebtedness under any other ABL Credit Facility (excluding intercompany Indebtedness owing to the Company or any of the Note Guarantors) incurred under Section 4.09(b)(1) and any ABL Hedging Obligations and ABL Cash Management Obligations incurred under Section 4.09(b)(1).

"**ABL Hedging Contract**" means a Hedging Contract which creates ABL Hedging Obligations.

"**ABL Hedging Obligations**" means the "ABL Hedging Obligations" (as defined in the ABL Intercreditor Agreement).

"**ABL Intercreditor Agreement**" means the Intercreditor Agreement, dated as of December 27, 2023, entered into by and among JPMorgan Chase Bank, N.A., as collateral agent for the holders of the ABL Obligations (as defined therein) and U.S. Bank Trust Company, National Association, as collateral agent for the holders of the Fixed Asset Obligations (as defined therein), and acknowledged and agreed to by Holdings, the Company and the other Grantors (as defined therein).

"**ABL Obligations**" means the ABL Debt and all other Obligations in respect thereof.

"**Acquired Debt**" means, with respect to any specified Person:

(1) Indebtedness or Disqualified Stock of any other Person existing at the time such other Person was merged with or into or became a Subsidiary of such specified Person, whether or not such Indebtedness is incurred or Disqualified Stock is issued in connection with, or in contemplation of, such other Person merging with or into, or becoming a Subsidiary of, such specified Person, but not including any Indebtedness or Disqualified Stock which is extinguished, retired or repaid in connection with such Person merging with or into or becoming a Subsidiary of such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

Acquired Debt shall be deemed to be incurred on the date of the related acquisition of assets from any Person, the date such merger is consummated or the date such acquired Person becomes a Subsidiary, as applicable.

"**Additional Assets**" means:

(1) any assets used or useful in a Permitted Business (other than Indebtedness or Capital Stock) that are not classified as current assets under GAAP;

(2) the Capital Stock of a Person that becomes a Restricted Subsidiary of the Company as a result of the acquisition of such Capital Stock by the Company or any of its Restricted Subsidiaries; or

(3) Capital Stock constituting a non-controlling interest in any Person that at such time is a Restricted Subsidiary;

provided, that any such Restricted Subsidiary described in clause (2) or (3) is primarily engaged in a Permitted Business.

"**Affiliate**" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "*control*," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; and the terms "*controlling*," "*controlled by*" and "*under common control with*" have correlative meanings.

"**Agent**" means any Registrar or Paying Agent.

"**Alpine**" means Alpine Holding II, LLC, a Delaware limited liability company.

"**Alpine PubCo**" means Alpine Holding, LLC, a Delaware limited liability company.

"**Alpine Tax Receivable Agreement**" means any tax receivable agreement which may be entered into in connection with an underwritten public offering of the equity interests of Alpine or any direct or indirect Person that is or becomes a direct or indirect parent company (which may be organized as, among other things, a partnership) of Alpine which generates cash proceeds of at least $100,000,000.

"**Alpine Top Holding**" has the meaning given to such term in the definition of "Alpine Transfer."

"**Alpine Transfer**" means the contribution of 100% of the Capital Stock of Alpine PubCo held by the Company to a newly formed direct subsidiary of the Company (such Subsidiary, "**Alpine Top Holding**") following the date of this Indenture, and the pledge by the Company of 100% of its Capital Stock in Alpine Top Holding in accordance with the Collateral and Guarantee Requirements within 30 days after the date of this Indenture.

"**Alpine Unrestricted Subsidiary**" means (i) prior to the Alpine Transfer, only Alpine PubCo and (ii) from and after the Alpine Transfer, only Alpine Top Holding.

"**Applicable Procedures**" means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and Clearstream that apply to such transfer or exchange.

"**Appraiser**" means Range Valuation Services or another appraisal firm as shall be agreed in writing by the Company and the Required Holders.

"**Asset Sale**" means: (x) the sale, lease (as lessor or sublessor), sale and leaseback, exchange, transfer, contribution, conveyance, investment, or other disposition of any properties or assets, in one transaction or a series of transactions (a "**Disposition**") of the Company or any of its Restricted Subsidiaries; *provided, that* a Disposition of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries taken as a whole will be governed by the provisions of this Indenture described in Section 4.15 and/or the provisions in

Article 5 and not by the provisions of Section 4.10; *provided further* that, notwithstanding anything to the contrary in this definition, this Indenture or any Note Document, any Disposition, Investment, Restricted Payment, or other designation or transaction involving any Material Asset shall be subject to the provisions of Section 4.19, and none of the below sub-clauses (1) through (20) shall apply to any Material Asset, which shall be governed by, and subject in all cases to the terms and conditions of Section 4.19; and (y) the issuance or sale of Equity Interests in any of the Company's Restricted Subsidiaries (other than Disqualified Stock or Preferred Stock issued in compliance with Section 4.09 or directors' qualifying shares and shares issued to foreign nationals as required under applicable law); *provided, that,* the following items will be deemed to not be Asset Sales:

(1) any single transaction or series of related transactions that involves properties or assets having a Fair Market Value of less than $10,000;

(2) dispositions of properties or assets between or among the Company and its Restricted Subsidiaries, including between or among its Restricted Subsidiaries;

(3) an issuance or sale of Equity Interests by a Restricted Subsidiary of the Company to the Company or to another Restricted Subsidiary (and, to the extent there are any other equity holders of such Restricted Subsidiary, to each other equity holder of such Restricted Subsidiary on a pro rata basis as part of or pursuant to an equity incentive or compensation plan approved by the Board of Directors of the Company);

(4) dispositions of equipment, inventory, accounts receivable or other properties or assets in the ordinary course of business or in the ordinary course of business for a Permitted Business;

(5) dispositions of equipment or assets that, in the Company's reasonable judgment, are worn out, obsolete or otherwise no longer economically practical, commercially desirable to maintain or used or useful in the business of the Company's or its Restricted Subsidiaries;

(6) a sale or disposition by the Company or a Restricted Subsidiary of its interest in machinery, equipment or other tangible personal property for which purchase money obligations were incurred; provided that (i) such purchase money obligations are fully repaid concurrently with such sale or disposition and (ii) such sale or disposition is made in the ordinary course of business or in the ordinary course of business for a Permitted Business at Fair Market Value to a Person at arm's length from the Company and its Subsidiaries;

(7) dispositions of cash or Cash Equivalents or other financial instruments;

(8) a Restricted Payment that does not violate Section 4.07 or a Permitted Investment;

(9) the creation or perfection of a Lien that is not prohibited by Section 4.12;

(10) dispositions constituting a Permitted Lien;

(11) surrender or waiver of contract rights or the settlement, release or surrender of contract, tort or other claims of any kind;

(12) the grant in the ordinary course of business or in the ordinary course of business for a Permitted Business of anynon-exclusive license of patents, trademarks, registrations therefor and other similar intellectual property or any disposition, abandonment or lapse of intellectual property which does not materially interfere with the business of the Company or any of its Restricted Subsidiaries, taken as a whole;

(13) dispositions of assets resulting from an expropriation, involuntary taking or similar action by any government or the claims related thereto (including any receipt of proceeds related thereto or the subsequent sale or other disposition of any non-cash consideration received therefrom);

(14) dispositions of Investments in Joint Ventures pursuant to customary buy/sell arrangements between the Joint Venture parties set forth in, Joint Venture agreements or any similar binding arrangements;

(15) dispositions of accounts receivable and notes receivable in connection with the compromise, settlement or collection thereof in the ordinary course of business or in the ordinary course of business for a Permitted Business or consistent with past practice or in bankruptcy, insolvency or similar proceedings (and exclusive of factoring or similar arrangements), and dispositions of Investments received in satisfaction or partial satisfaction of accounts receivable and notes receivable from financially troubled account debtors to the extent reasonably necessary or advisable in order to prevent or limit loss;

(16) the lease, assignment or sub lease of any real or personal property in the ordinary course of business or in the ordinary course of business for a Permitted Business and the exercise of termination rights with respect to any lease, sub lease, license or sublicense or other agreement;

(17) the sale or discount (with or without recourse, and on customary or commercially reasonable terms and for credit management purposes) of accounts receivable or notes receivable arising in the ordinary course of business or in the ordinary course of business for a Permitted Business or consistent with past practice, or the conversion or exchange of accounts receivable for notes receivable;

(18) the unwinding or termination of any Hedging Contracts;

(19) dispositions of any proceeds from a Casualty Event solely for the purpose of reinvesting in Property that is used or useful to the business of the Company and its Restricted Subsidiaries, provided that such proceeds are reinvested within 360 days upon receipt; and

(20) dispositions of non-core assets acquired in connection with any other acquisitions permitted by this Indenture or similar Investments that are not used or useful in the business of the Company and its Restricted Subsidiaries; provided that the aggregate Fair Market Value of any such dispositions pursuant to this clause (in each case determined at the time of such disposition) shall not to exceed $20.0 million.

"**Attributable Debt**" in respect of a Sale/Leaseback Transaction means, at the time of determination, the present value of the obligation of the lessee for net rental payments during the remaining term of the lease included in such Sale/Leaseback Transaction including any period for which such lease has been extended or may, at the option of the lessor, be extended. Such present value shall be calculated using a discount rate equal to the rate of interest implicit in such transaction, determined in accordance with GAAP. As used in the preceding sentence, the "net rental payments" under any lease for any such period shall mean the sum of rental and other payments required to be paid with respect to such period by the lessee thereunder, excluding any amounts required to be paid by such lessee on account of maintenance and repairs, insurance, taxes, assessments, water rates or similar charges. In the case of any lease that is terminable by the lessee upon payment of penalty, such net rental payment shall also include the amount of such penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated.

"**Bankruptcy Law**" means Title 11 of the United States Code.

"**Basin Purchase and Sale Agreement**" means the Purchase and Sale Agreement dated as of February 9, 2022 by and among CSP IV Connect Acquisition, LLC, a Delaware limited liability company, Basin Special Situations LLC, a Delaware limited liability company, Basin Holdings LLC, a Delaware limited liability company, BPC, and Holdings, as amended, restated, supplemented and/or modified from time to time.

"**Basin Units Acquisition**" means the acquisition by Holdings of (i) 120,000 Series A-1 Preferred Units in Basin Production and Completion LLC, a Delaware limited liability company ("**BPC**"), (ii) 11,000 Series B-1 Preferred Units in BPC and (iii) the Additional Purchased Units (as defined in the Basin Purchase and Sale Agreement) pursuant to the Basin Purchase and Sale Agreement.

"**Beneficial Owner**" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in Section 13(d)(3) of the Exchange Act), such "person" will be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition. The terms "**Beneficially Owns**" and "**Beneficially Owned**" have correlative meanings.

"**Board of Directors**" means, with respect to any Person, the board of directors, managers or trustees or other governing body of such Person (or, if such Person is a partnership or limited liability company that does not have such a governing body, the board of directors, managers or trustees or other governing body of any direct or indirect general partner of such partnership or of any direct or indirect managing member or other managing Person of such limited liability company) or any duly authorized committee thereof. With respect to references to the Board of Directors of the Company, such references shall include the Board of Directors of the Parent so long as the Parent Beneficially Owns all of the outstanding Voting Stock of the Company.

"**Board Resolution**" means a copy of a resolution certified by the secretary or an assistant secretary of the applicable Person to have been duly adopted by the Board of Directors of such Person and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"**Business Day**" means each day that is not a Saturday, Sunday or other day on which banking institutions in New York, New York are authorized or required by law to close.

"**Calculation Agent**" means the party named as such above until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"**Capital Expenditures**" means, for any period, with respect to any Person, the aggregate of all expenditures and costs (whether paid in cash or accrued as liabilities during that period and including any expenditures and costs during that period that, following project completion, will be treated as a finance lease receivable by such Person) by such Person and its Subsidiaries during such period which are required to be capitalized under GAAP on a balance sheet of such Person; *provided* that any portion of such expenditures and costs funded by third party lessors under any operating lease in respect of which such Person is the lessee shall not constitute "**Capital Expenditures**".

"**Capital Markets Debt**" means any Indebtedness consisting of bonds, debentures, notes, term loans or other similar debt instruments.

"**Capital Stock**" means:

(1) in the case of a corporation, shares in the capital or corporate stock, as applicable, of the corporation;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person;

but excluding from all of the foregoing any debt securities convertible or exchangeable into Capital Stock, whether or not such debt securities include any right of participation with Capital Stock.

"**Cash Equivalents**" means:

(1) United States dollars;

(2) securities issued or directly and fully and unconditionally guaranteed or insured by the U.S. federal government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(3) marketable short-term money market and similar securities having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively and in each case maturing within 12 months after the date of creation thereof;

(4) securities issued or directly and fully and unconditionally guaranteed by any state, commonwealth or territory of the United States or any political subdivision or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any political subdivision or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof having maturities of not more than 12 months from the date of acquisition thereof and, at the time of acquisition;

(5) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's; and

(6) Investment funds (including mutual funds) investing 90% of their assets in securities of the types described in clause (1) through (5) above.

"**Cash Management Agreement**" means any agreement entered into from time to time by the Company or any Restricted Subsidiary in connection with cash management services for collections, other Cash Management Obligations and for operating, payroll and trust accounts of such Person, including automatic clearing house services, controlled disbursement services, electronic funds transfer services, information reporting services, lockbox services, stop payment services and wire transfer services.

"**Cash Management Obligations**" means, with respect to any Person, obligations of such Person in relation to (1) treasury, depository or cash management services, arrangements or agreements (including, without limitation, credit, debt or other purchase card programs and intercompany cash management services) or any automated clearinghouse ("**ACH**") transfers of funds (including reimbursement and indemnification obligations with respect to letters of credit or similar instruments), and (2) netting services, overdraft protections, controlled disbursement, ACH transactions, return items, interstate deposit network services, supplier services, cash pooling and operational foreign exchange management, Society for Worldwide Interbank Financial Telecommunication transfers and similar programs.

"**Casualty Event**" means any event that gives rise to the receipt by Holdings, the Company or any of their Restricted Subsidiaries of any insurance proceeds or any condemnation awards in respect of any Property (other than Capital Stock).

"**CFC**" means a "controlled foreign corporation" within the meaning of Section 957 of the Code.

"**Change of Control**" means the occurrence of any of the following:

(1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets (including Capital Stock of the Restricted Subsidiaries of the Company) of the Company and its Restricted Subsidiaries taken as a whole, to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act) other than the Permitted Holders;

(2) the adoption of a plan relating to the liquidation or dissolution of the Company; or

(3) the consummation of any transaction (including any merger or consolidation) the result of which is that any "person" (as that term is used in Section 13(d)(3) of the Exchange Act) other than the Permitted Holders becomes the Beneficial Owner, directly or indirectly, of more than 50% of the Voting Stock of the Parent, measured by voting power rather than number of shares.

For the purposes of this definition, (a) no Change of Control shall be deemed to have occurred solely as a result of a transfer of assets (including Capital Stock), or the consummation of any transaction (including, without limitation, any merger, arrangement, amalgamation or consolidation), among the Company and its Restricted Subsidiaries; (b) a Person shall not be deemed to have beneficial ownership of securities subject to a stock purchase agreement, merger agreement or similar agreement until the consummation of the transactions contemplated by such agreement; and (c) to the extent that one or more regulatory approvals are required for any of the transactions or circumstances described in clauses (1), (2) or (3) above to become effective under applicable law and such approvals have not been received before such transactions or circumstances have been consummated, such transactions or circumstances shall be deemed to have occurred at the time such approvals have been obtained and become effective under applicable law.

Notwithstanding the preceding, (i)(a) a conversion of the Parent, Holdings, the Company or any of its Restricted Subsidiaries from a limited partnership, corporation, limited liability company or other form of entity to a limited liability company, corporation, limited partnership or other form of entity or (b) an exchange of all of the outstanding Equity Interests in one form of entity for Equity Interests in another form of entity shall not constitute a Change of Control, so long as immediately following such conversion or exchange the "persons" (as that term is used in Section 13(d)(3) of the Exchange Act) who Beneficially Owned the Capital Stock of the Parent, Holdings or the Company, as applicable, immediately prior to such transactions continue to Beneficially Own in the aggregate more than 50% of the Voting Stock of such entity, or continue to Beneficially Own sufficient Equity Interests in such entity to elect a majority of its directors, managers, trustees or other persons serving in a similar capacity for such entity or its general partner, as applicable, and, in either case no "person" (other than the Permitted Holders) Beneficially Owns more than 50% of the Voting Stock of such entity or its general partner, as applicable and (ii) a Change of Control shall not occur as a result of any transaction in which the Company remains a subsidiary of the Parent or Holdings but one or more intermediate holding companies between the Company and the Parent, or Holdings are added, liquidated, merged or consolidated out of existence.

"**Clearstream**" means Clearstream Banking, société anonyme and its successors.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

"**Collateral Agent Agreement**" means that certain Collateral Agent Agreement, dated as of December 27, 2023, by and among the Collateral Agent and the holders of the Notes.

"**Collateral Agent Agreement Joinder**" means a joinder to the Collateral Agent Agreement in substantially the form of such joinder attached as an exhibit to the Collateral Agent Agreement.

"**Collateral and Guarantee Requirement**" means, at any time, the requirement that (in each case, as applicable, subject to any ABL Intercreditor Agreement):

(1) the Collateral Agent shall have received each Notes Collateral Document required to be delivered on the date of this Indenture pursuant to Section 4.11 of the Purchase Agreement or, after the date of this Indenture, pursuant to Sections 4.17, 12.02, 12.03 and 12.07 hereto, at such time required by such Notes Collateral Documents or such section, to be delivered in each case, duly executed by each Note Party thereto;

(2) all Notes Obligations shall have been unconditionally guaranteed by each Notes Guarantor and each of its Restricted Subsidiaries (other than Excluded Subsidiaries) including, as of the date of this Indenture, the Notes Guarantors;

(3) the Notes Obligations and the Notes Guarantees shall have been secured pursuant to the Security Agreement by a security interest in (i) all the Capital Stock issued by the Company and (ii) all Capital Stock (other than Excluded Stock) held directly by the Company or any Notes Guarantor in any Subsidiary (and, in each case, the Collateral Agent shall have received all such certificates or other instruments representing all such Capital Stock (if any), together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank, if applicable, other than with respect to the Capital Stock of Alpine PubCo, which shall not be required to be evidenced by a certificate or other instrument, *provided*, that if the Alpine Transfer shall not have occurred within 30 days after this Indenture, then the Company shall deliver the certificated interest (together with undated stock powers or other instruments of transfer with respect thereto) of Alpine PubCo within 15 days after the end of such 30 day period);

(4) except to the extent otherwise provided hereunder or under any Notes Collateral Document, the Notes Obligations and the Notes Guarantees shall have been secured by a perfected security interest in substantially all tangible and intangible personal property of the Company and each Notes Guarantor (including, without limitation, all Notes Collateral secured by a Lien on the ABL Debt, accounts receivable, Inventory, equipment, investment property, Intellectual Property, intercompany notes, contracts, instruments, Chattel Paper and documents, letter of credit rights, Commercial Tort Claims, cash, deposit accounts, securities and commodity accounts, other General Intangibles, books and records related to the foregoing and, in each case, proceeds of the foregoing), in each case with the priority, required by the Notes Collateral Documents;

(5) none of the Notes Collateral shall be subject to any Liens other than Permitted Liens;

(6) subject to the last paragraph of this definition, the Collateral Agent shall have received, with respect to all Real Estate owned or leased by any Note Party (other than any Real Estate owned by any Notes Guarantor on the date of this Indenture) (each a "**Mortgaged Property**"), (i) counterparts of such Mortgage duly executed and delivered by such Note Party (it being understood that if a mortgage tax will be owed on the entire amount of the indebtedness evidenced hereby, then the amount secured by the Mortgage shall be limited to 140% of the Fair Market Value as agreed between the Company and the Purchasers of the property at the time the Mortgage is entered into if such limitation results in such mortgage tax being calculated based upon such Fair Market Value), (ii) a fully paid ALTA loan title insurance policy for such property or the equivalent or other form (if applicable) available in each applicable jurisdiction insuring the Lien of each such Mortgage as a valid first priority Lien on the property described therein (subject to any Intercreditor Agreement), free of any other Liens except Permitted Liens (each, a "**Title Policy**"), together with such affirmative insurance, endorsements available in the applicable jurisdiction, coinsurance and reinsurance (not to exceed 140% of the Fair Market Value as agreed between the Company and the Purchasers of the real properties covered thereby), (iii) either an existing survey together with a survey affidavit sufficient for the title insurance company to remove the standard survey exception from each Title Policy and issue the survey related endorsements available in the applicable jurisdiction or a new ALTA survey in form and substance reasonably acceptable to the Collateral Agent, (iv) an appraisal for each of the Mortgaged Properties which are owned by an Note Party prepared by an independent appraiser reasonably acceptable to the Collateral Agent and prepared in accordance with the Collateral Agent's customary independent appraisal requirements and in compliance with all applicable regulatory requirements, (v) opinions addressed to the Collateral Agent and the holders of the Notes from (A) local counsel in each jurisdiction where the Mortgaged Property is located with respect to the enforceability and perfection of the Mortgages and other matters customarily included in such opinions in the applicable jurisdiction and (B) counsel for the Company regarding due authorization, execution and delivery of the Mortgages, in each case, in form and substance reasonably satisfactory to the Collateral Agent, (vi) a "Life-of Loan" Federal Emergency Management Agency Standard Flood Hazard Determination with respect to each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the Company and the applicable Note Party) and, if the area in which any improvements located on any Mortgaged Property is designated a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), (vii) an ASTM-compliant Phase I environmental site assessment prepared by an environmental consultant satisfactory to the Collateral Agent for each of the Mortgaged Properties (and such other environmental reports for the Mortgaged Properties as the Collateral Agent may reasonably require), the results of which are reasonably satisfactory to the Collateral Agent, and (viii) copies of (A) the insurance policies required by Section 4.05(b), (B) declaration pages relating thereto, (C) flood insurance in an amount and form that would be considered sufficient under the Flood Insurance Laws and otherwise, in form and in substance reasonably satisfactory to the Collateral Agent, (D) all documents of record concerning such property as shown on the commitments for each Title Policy, and (E) such other documents as the Collateral Agent may reasonably request with respect to execution and delivery of such Mortgages;

(7) the Company and each Notes Guarantor shall have (i) caused all Titled Goods with a Fair Market Value in excess of $10,000 individually to be properly titled in the name of such Person and shall have delivered to the Collateral Agent (or to any sub-agent or its custodian) originals of all Certificates of Title or certificates of ownership for such Titled Goods either (x) with the Note Lien noted thereon or (y) without such Lien noted thereon but with the understanding that such Lien will be promptly noted thereon after such delivery and (ii) upon the acquisition or manufacture by any such Person of any Titled Goods (other than equipment that is subject to a purchase money security interest that constitutes a Permitted Lien) with a Fair Market Value in excess of $10,000 individually, promptly notified the Collateral Agent of such acquisition, setting forth a description of such Titled Goods acquired or manufactured and a good faith estimate of the current value of such Titled Goods and promptly delivered to the Collateral Agent (or its custodian) originals of the Certificates of Title or certificates of ownership for such Titled Goods, together with the manufacturer's statement of origin, and an application duly executed by the appropriate Person to evidence the Note Lien thereon. The Company and each Notes Guarantor hereby appoints the Collateral Agent as its attorney-in-fact, effective the date hereof and terminating upon the termination of this Indenture, for the purpose of (A) executing on behalf of such Person title or ownership applications for filing with the appropriate Governmental Authority to enable Titled Goods now owned or hereafter acquired by such Person to be amended to reflect the Collateral Agent listed as lienholder thereof, (B) filing such applications with such Governmental Authority, and (C) executing such other documents and instruments on behalf of, and taking such other action in the name of, such Person as the Collateral Agent may reasonably deem necessary to accomplish the purposes of this clause (7) (including, without limitation, for the purpose of creating in favor of the Collateral Agent a perfected Lien on such Titled Goods and exercising the rights and remedies of the Collateral Agent hereunder). This appointment as attorney-in-fact is coupled with an interest and is irrevocable until the satisfaction and discharge of the Indenture;

(8) the Company and each Notes Guarantor shall have (i) delivered to the Collateral Agent with respect to each deposit account, securities account, and commodity account (other than any Excluded Account), in each case, a Control Agreement with respect to such deposit account, securities account, and commodity account and (ii) not maintained, and not permitted any of its Restricted Subsidiaries (other than Excluded Subsidiaries) to have maintained, cash, Cash Equivalents or other amounts in any deposit account, securities account, or commodity account, unless the Collateral Agent shall have received a Control Agreement in respect of such deposit account, securities account, and commodity account (in each case, other than any Excluded Account);

(9) (i) with respect to intercompany Indebtedness, if any, and Indebtedness for borrowed money that is owing to any Note Party and that is evidenced by a promissory note, the Collateral Agent shall have received such promissory note, together with undated instruments of transfer with respect thereto endorsed in blank and (ii) with respect to intercompany Indebtedness, all Indebtedness of the Notes Guarantors, the Company and each of their Restricted Subsidiaries that is owing to any Note Party (or Person required to become an Note Party) shall be evidenced by the Subordinated Intercompany Note, and the Collateral Agent shall have received such Subordinated Intercompany Note duly executed by the Notes Guarantors, the Company, each of their Restricted Subsidiaries and each such other Note Party, together with undated instruments of transfer with respect thereto endorsed in blank;

(10) in the case of any of the foregoing with respect to any Person joining as a Notes Guarantor after the date of this Indenture, (i) the Collateral Agent shall have received a certificate of an authorized signatory certifying as to such party's organizational documents as then in effect and good standing certificates and (ii) each Purchaser shall have received all information and documents requested by such Purchaser to complete KYC and background diligence on such proposed new Notes Guarantor and no such new Notes Guarantor shall join any Note Document unless and until all Purchasers have confirmed to the Collateral Agent that they have completed their diligence on such proposed Notes Guarantor satisfactorily;

(11) in connection with any of the foregoing with respect to any Person joining as a Notes Guarantor after the date of this Indenture, the Collateral Agent shall have been provided (i) searches of UCC filings in the jurisdiction of incorporation or formation, as applicable, of each Notes Guarantor and each jurisdiction where a filing (including a fixture filing) would need to be made in order to perfect the Collateral Agent's security interest in the Notes Collateral, copies of the financing statements on file in such jurisdictions and evidence that no Liens exist other than Permitted Liens, (ii) tax lien, judgment and bankruptcy searches or other evidence reasonably satisfactory to it that all taxes, filing fees, recording fees related to the perfection of the Liens on the Notes Collateral have been paid, and (iii) searches of ownership of intellectual property in the appropriate governmental offices and such patent/trademark/copyright filings as requested by the Collateral Agent in order to perfect the Collateral Agent's security interest in such intellectual property; and

(12) the Collateral Agent shall have received copies of insurance policies, declaration pages, certificates, and endorsements of insurance or insurance binders evidencing liability casualty, property, terrorism and business interruption insurance meeting the requirements set forth herein or in the Notes Collateral Documents.

Notwithstanding the foregoing provisions of this definition or anything in this Indenture or any other Note Document to the contrary, (a) [reserved], (b) Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in the Notes Collateral Documents and the timetables to perfect set forth in Section 12.02 of this Indenture, and (c) the Collateral and Guarantee Requirement shall not apply to any of the following assets (and the following assets shall not constitute Notes Collateral for any purpose hereunder and the other Note Documents): (i) any (1) fee-owned Real Estate with a Fair Market Value less than $1,000,000 in the aggregate, or (2) leasehold interests in Real Estate provided that (x) no Equipment attached or affixed to or located on such Real Estate to the extent such Equipment constitutes a fixture shall be excluded from the Notes Collateral, unless such Equipment otherwise constitutes an Excluded Asset and (y) no fee-owned Real Estate owned by any Note Party as of the date of this Indenture shall be excluded pursuant to this clause (i), (ii) any governmental licenses or state or local franchises, charters or authorizations, to the extent a security interest in any such licenses, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction) after giving effect to the applicable anti-assignment clauses of the UCC and applicable Laws, other than the proceeds and receivables thereof the assignment of which is expressly deemed effective under the UCC or any similar applicable laws notwithstanding such prohibition, (iii) assets and personal property for which a pledge thereof or a security interest therein is prohibited by applicable Laws (including any legally effective requirement to obtain the consent of any Governmental Authority), rule, regulation or contractual obligation with an unaffiliated third party (in each case, (y) only so long as such contractual obligation was not entered into in contemplation of the acquisition thereof and

(z) except to the extent such prohibition is unenforceable or ineffective after giving effect to the applicable provisions of the UCC or other applicable law), (iv) the Excluded Stock, (v) any intent-to-use trademark application prior to the filing and acceptance of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal Law, it being agreed that for purposes of this Indenture and the Note Documents, no Lien granted to Collateral Agent on any "intent-to-use" United States trademark applications is intended to be a present assignment thereof, (vi) any lease, license, contract or other agreements or any property (including personal property) subject to a purchase money security interest, Finance Lease Obligation or similar arrangements, in each case to the extent permitted under the Note Documents, to the extent that a pledge thereof or a security interest therein would violate or invalidate such lease, license, contract or agreement, purchase money, finance lease or similar arrangement, or create a right of termination in favor of any other party thereto (other than the Company or a Notes Guarantor) after giving effect to the applicable anti-assignment clauses of the UCC and applicable Laws, other than the proceeds and receivables thereof the assignment of which is expressly deemed effective under the UCC or any similar applicable Laws notwithstanding such prohibition, (vii) any assets acquired after the date of this Indenture as to which the Company and the Required Holders agree that the cost or other consequence of obtaining a security interest or perfection thereof is excessive in relation to the benefit to the Secured Parties of the security to be afforded thereby, (viii) all of U.S. Well Services Holdings, LLC's interests under that certain Enterprise Equipment Lease Agreement and all of the vehicles at any time leased thereunder, to the extent the outstanding obligations of U.S. Well Services Holdings, LLC does not exceed $10,000,000 at any time, (ix) to the extent that the U.S. Well Direct Loans remain outstanding, certain equipment described therein and accessions thereto, having an aggregate Fair Market Value of not more than $15,000,000, pledged to secure such U.S. Well Direct Loans pursuant to the documentation evidencing the U.S. Well Direct Loans, provided that any inflationary increases in value shall not cause the violation of this cap, (x) to the extent that the REV Energy Equipment Loan Debt remains outstanding, certain equipment described therein and accessions thereto, having an aggregate Fair Market Value of not more than $14,000,000, pledged to secure such REV Energy Equipment Loan Debt pursuant to the documentation evidencing the REV Energy Equipment Loan Debt, provided that any inflationary increases in value shall not cause the violation of this cap, (xi) to the extent that the REV Energy Equipment Lease Debt remains outstanding, certain equipment described therein and accessions thereto, having an aggregate Fair Market Value of not more than $15,000,000, pledged to secure such REV Energy Equipment Lease Debt pursuant to the documentation evidencing the REV Energy Equipment Lease Debt, provided that any inflationary increases in value shall not cause the violation of this cap, (xii) the assets of an Excluded Subsidiary (any Capital Stock issued by an Excluded Subsidiary held by the Company or any Notes Guarantor shall not constitute Excluded Assets (other than to the extent constituting Excluded Stock)) and (xiii) the assets of Holdings other than the Capital Stock issued by the Company (the assets excluded pursuant to this clause (c), collectively, the "**Excluded Assets**"; provided that notwithstanding anything herein to the contrary, Excluded Assets shall not include (x) any proceeds, replacements or substitutions of Notes Collateral (unless such proceeds, replacements or substitutions otherwise constitute Excluded Assets) or (y) any Real Estate (other than leasehold interests in Real Estate) owned by any Notes Guarantor on the date of this Indenture).

For purposes of this definition, capitalized terms used in this definition but not defined elsewhere in this Indenture shall have the meanings set forth in Articles 8 or 9 of the UCC, as the case may be.

"**Commission**" or "**SEC**" means the Securities and Exchange Commission.

"**Company**" has the meaning assigned to it in the preamble to this Indenture.

"**Consolidated Cash Flow**" means, with respect to any specified Person for any period, the Consolidated Net Income of such Person for such period plus the following:

(1) an amount equal to any extraordinary loss plus any net loss realized by such Person or any of its Restricted Subsidiaries in connection with any Asset Sale (or any transaction excluded from the definition thereof), or the disposition of securities or the early extinguishment of Indebtedness, to the extent such losses were deducted in computing such Consolidated Net Income; plus

(2) provision for taxes based on income, profits or capital of such Person and its Restricted Subsidiaries for such period, to the extent that such provision for taxes was deducted in computing such Consolidated Net Income; plus

(3) the Fixed Charges of such Person and its Restricted Subsidiaries (and, to the extent not otherwise included, such Person's proportional share of Fixed Charges of any other Person in which such specified Person has an investment that is accounted for using the equity method of accounting or that is not a Restricted Subsidiary of such specified Person) for such period, to the extent that such Fixed Charges were deducted in computing such Consolidated Net Income; plus

(4) depreciation, depletion, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period), impairment and other non-cash charges and expenses (excluding any such non-cash charge or expense to the extent that it represents an accrual of or reserve for cash charges or expenses in any future period or amortization of a prepaid cash charge or expense that was paid in a prior period) of such Person and its Restricted Subsidiaries (and, to the extent not otherwise included, such Person's proportional share of such depreciation, depletion, amortization, impairment and other non-cash charges and expenses of any other Person in which such specified Person has an investment that is accounted for using the equity method of accounting or that is not a Restricted Subsidiary of such specified Person) for such period to the extent that such depreciation, depletion, amortization, impairment and other non-cash charges or expenses were deducted in computing such Consolidated Net Income; plus

(5) any reasonable expenses and charges related to any Investment, acquisition, disposition, equity offering, recapitalization, or issuance or incurrence or repayment of Indebtedness permitted under this Indenture (in each case, whether or not successful); plus

(6) dividends, distributions and other payments received in cash by such Person or a Restricted Subsidiary of such Person from a Person that is not a Restricted Subsidiary of such specified Person or that is accounted for by the equity method of accounting (including an Unrestricted Subsidiary), to the extent that such dividends, distributions and other payments were in excess of such specified Person's proportional share of the income of such other Person that was included in the Consolidated Net Income of such specified Person for such period; plus

(7) all cash payments received by the Company and the Restricted Subsidiaries from customers pursuant to contracts accounted for as Finance Lease Obligations (unless otherwise included in Consolidated Cash Flow due to recognition in a prior period); and minus

(8) non-cash items increasing such Consolidated Net Income for such period, other than the accrual of revenue in the ordinary course of business, in each case, on a consolidated basis and determined in accordance with GAAP.

"**Consolidated Net Income**" means, with respect to any specified Person for any period, the aggregate net income (loss) of such Person and its Restricted Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP and before any reduction in respect of preferred stock dividends (and only to the extent such items are otherwise included in the calculation of net income); *provided that*:

(1) any gain (or loss), together with any related provision for taxes on such gain (or loss), realized in connection with: (i) any Asset Sale; (ii) the disposition of any securities by such Person or its Restricted Subsidiaries (other than in the ordinary course of business); or (iii) the extinguishment of any Indebtedness of such Person or its Restricted Subsidiaries will be excluded;

(2) any extraordinary, non-recurring or unusual (as determined in good faith by such Person) gain (or loss) or income (or expense) (including, without duplication, Transaction Costs), together with any related provision for taxes on such gain (or loss) or income (or expense) will be excluded;

(3) any severance expenses, relocation expenses, restructuring expenses, curtailments or modifications to pension and post-retirement employee benefit plans, excess pension charges, expenses or charges relating to facilities closing costs, acquisition integration costs, signing, retention or completion bonuses, expenses or charges related to any issuance, redemption, repurchase, retirement or acquisition of Capital Stock, Investment, acquisition, disposition, recapitalization or issuance, repayment, refinancing, amendment or modification of Indebtedness (in each case, whether or not successful), in each case other than in the ordinary course of business shall be excluded;

(4) the cumulative effect of a change in accounting principles will be excluded;

(5) any impairment losses will be excluded;

(6) any non-cash compensation charge arising from any grant of stock, stock options or other equity-based awards will be excluded;

(7) unrealized mark-to-market losses and gains under Hedging Contracts included in the determination of Consolidated Net Income will be excluded; and

(8) any after-tax charges relating to any premium or penalty paid, write off of deferred finance costs or other charges in connection with redeeming or retiring any Indebtedness prior to its Stated Maturity will be excluded.

"**Consolidated Net Secured Debt Ratio**" means, as of any date of determination, the ratio of (1) the aggregate principal amount of all Indebtedness outstanding under any ABL Credit Facility, the Notes and all series of Junior Lien Debt of the Company and its Restricted Subsidiaries as of such date of determination minus cash and Cash Equivalents that would be stated on the balance sheet of the Company and its Restricted Subsidiaries as of such date of determination not exceeding $30.0 million with such pro forma adjustments as are appropriate and consistent with the pro forma adjustment provisions set forth in the definition of Fixed Charge Coverage Ratio and as determined in good faith by the Company to (2) LTM Cash Flow.

"**Consolidated Net Tangible Assets**" means, with respect to any Person and its Restricted Subsidiaries (excluding Equity Interests and assets of any Unrestricted Subsidiaries) at any date of determination, the aggregate amount of total assets included in such Person's most recent quarterly or annual consolidated balance sheet prepared in accordance with GAAP less applicable reserves reflected in such balance sheet, after deducting (i) all current liabilities of Indebtedness incurred under credit facilities as reflected in such balance sheet and (ii) all goodwill, trademarks, patents, unamortized debt discounts and expenses and other like intangibles reflected in such balance sheet.

"**continuing**" means, with respect to any Default or Event of Default, that such Default or Event of Default has not been cured or waived.

"**Control Agreement**" means, with respect to any deposit account, any securities account, commodities account, securities entitlement or commodity contract, an agreement, in form and substance satisfactory to the Collateral Agent, among the Collateral Agent, the financial institution or other Person at which such account is maintained or with which such entitlement or contract is carried and the Company or Notes Guarantor maintaining such account, effective to grant "control" (as defined under the applicable UCC) over such account to the Collateral Agent.

"**Corporate Trust Office of the Trustee**" means the office of the Trustee in Dallas, Texas at which at any particular time its corporate trust business in relation to the Notes shall be administered, which office on the date hereof is located at 13737 Noel Road, 8th Floor, Dallas, TX 75240, Attention: Global Corporate Trust, or in any case such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

"**Custodian**" means the Trustee, as custodian on behalf of the Depositary with respect to Global Notes, or any successor entity thereto.

"**Customary Recourse Exceptions**" means, with respect to any Non-Recourse Debt of an Unrestricted Subsidiary, exclusions from the exculpation provisions with respect to such Non-Recourse Debt for the voluntary bankruptcy or insolvency of such Unrestricted Subsidiary, fraud, misapplication of cash, environmental claims, waste, willful destruction and other circumstances customarily excluded by lenders from exculpation provisions or included in separate indemnification agreements in non-recourse financings.

"**Default**" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"**Definitive Note**" means a certificated Note registered in the name of the Holder thereof and issued in accordance with this Indenture, substantially in the form of Exhibit A hereto except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Increases or Decreases in Global Note" attached thereto.

"**Deposit Accounts**" means all "deposit accounts" as such term is defined in the UCC and all accounts with a deposit function maintained at a financial institution, now or hereafter held in the name of the Company or any Notes Guarantor.

"**Depositary**" means, with respect to any Global Note, the Person specified inSection 2.03 hereof as the Depositary with respect to such Global Note, and any and all successors thereto appointed as depositary hereunder and having become such pursuant to the applicable provision of this Indenture.

"**Direction of the Required Holders**" means a written direction or instruction from Holders constituting the Required Holders which may be delivered by an email in form and substance acceptable to the Trustee or Collateral Agent.

"**Disposition"** has the meaning specified in the definition of "Asset Sale."

"**Disqualified Stock**" means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 91 days after the date on which the Notes mature; *provided*, that only the portion of Capital Stock which is so convertible or exchangeable, or so matures or is mandatorily redeemable, or is so redeemable at the option of the holder thereof prior to such date will be deemed to be Disqualified Stock. Notwithstanding the preceding sentence, (i) any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the issuer of such Capital Stock to repurchase or redeem such Capital Stock upon the occurrence of a change of control or an asset sale will not constitute Disqualified Stock if the terms of such Capital Stock provide that the issuer of such Capital Stock may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 4.07 and (ii) any Capital Stock issued pursuant to any plan of the Company or any of its Affiliates or any direct or indirect parent of the Company for the benefit of one or more employees will not constitute Disqualified Stock solely because it may be required to be repurchased by the Company or any of its Affiliates in order to satisfy applicable contractual, statutory or regulatory obligations. For purposes of this Indenture, the amount of Disqualified Stock which does not have a fixed repurchase price shall be calculated in accordance with the

terms of such Disqualified Stock as if such Disqualified Stock were purchased on any date on which Indebtedness shall be required to be determined pursuant to this Indenture, and if such price is based upon, or measured by, the Fair Market Value of such Disqualified Stock, such Fair Market Value to be determined as set forth herein.

"**Distribution**" means (a) the payment or making of any dividend or other distribution of property in respect of Capital Stock or other Capital Stock (or any options or warrants for, or other rights with respect to, such stock or other Capital Stock) of any Person, other than distributions in Capital Stock or other Capital Stock (or any options or warrants for such stock or other Capital Stock) of any class other than Disqualified Stock, or (b) the direct or indirect redemption or other acquisition by any Person of any Capital Stock or other Capital Stock (or any options or warrants for such stock or other Capital Stock) of such Person or any direct or indirect shareholder or other equity holder of such Person.

"**Domestic Subsidiary**" means any Subsidiary of the Company that is organized under the laws of the United States, any State of the United States or the District of Columbia.

"**EDGAR**" means the SEC's Electronic Data Gathering, Analysis and Retrieval System or any successor SEC electronic filing system for such purposes.

"**Electronic Means**" shall mean the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

"**Environmental Laws**" means any applicable U.S. federal, state, or local laws, statutes, judicial decisions, regulations, ordinances, rules, judgments, orders, codes, injunctions, permits, governmental agreements or governmental restrictions relating to: (A) the protection, investigation or restoration of the environment or natural resources, (B) the handling, use, storage, presence, disposal, transport, Release or threatened Release of any Hazardous Substance or (C) pollution, contamination or any injury or threat of injury to persons or property relating to any Hazardous Substance.

"**Equity Interests**" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt security that is convertible into, or exchangeable or exercisable for, Capital Stock).

"**ERISA**" means the Employee Retirement Income Security Act of 1974 and the rules and regulations promulgated thereunder from time to time.

"**Euroclear**" means Euroclear Bank SA/NV and its successors, as operator of the Euroclear system.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended.

"**Excluded Account"** means (a) deposit accounts specifically and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of any Person's employees and (b) deposit accounts with deposits at any time in an aggregate amount not in excess of $2,000,000 for all such deposit accounts.

"**Excluded Assets"** has the meaning specified in the definition of "Collateral and Guarantee Requirement."

"**Excluded Stock**" means:

(1) solely in the case of any pledge of Capital Stock of any CFC or FSHCO to secure the Obligations of a U.S. Person, any Capital Stock that is Voting Stock of such CFC or FSHCO in excess of 65% of the outstanding Capital Stock that is Voting Stock of such CFC or FSHCO;

(2) any Capital Stock to the extent, and for so long as, the pledge thereof would be prohibited by any applicable Law (including any legally effective requirement to obtain the consent of any Governmental Authority unless such consent has been obtained);

(3) any margin stock (as such term is defined in Regulation T, U or X of the Federal Reserve Board) and Capital Stock of any Person (other than any Restricted Subsidiary) to the extent, and for so long as, the pledge of such Stock would be prohibited by, or create an enforceable right of termination in favor of any other party thereto (other than Holdings, the Company or any Subsidiary of the Company) under, the terms of any organization document, joint venture agreement or shareholders' agreement applicable to such Person after giving effect to the applicable anti-assignment clauses of the UCC and applicable law;

(4) the Capital Stock issued by any Excluded Subsidiary or Unrestricted Subsidiary (other than the Capital Stock issued by the Alpine Unrestricted Subsidiary); and

(5) any Capital Stock of a Foreign Subsidiary that is a Subsidiary of a Foreign Subsidiary.

"**Excluded Subsidiary**" means:

(1) any Unrestricted Subsidiary

(2) any Subsidiary that is restricted or prohibited by (x) subject to clause (e) below, applicable Law or (y) contractual obligation from guaranteeing the Obligations (and for so long as such restriction or prohibition is in effect); provided that in the case of clause (y), such contractual obligation existed on the date of this Indenture or, with respect to any Subsidiary acquired by the Company or a Restricted Subsidiary after the date of this Indenture (and so long as such contractual obligation was not incurred in contemplation of such acquisition), on the date such Subsidiary is so acquired;

(3) (i) any Foreign Subsidiary or (ii) any Domestic Subsidiary that is (A) a FSHCO or a direct or indirect Subsidiary of a Foreign Subsidiary that is a CFC;

(4) any other Subsidiary with respect to which, in the reasonable and good faith judgment of the Company and the Required Holders, the cost of providing a Guarantee shall be excessive in view of the benefits to be obtained by the Holders therefrom; and

(5) any Subsidiary that would require any consent, approval, license or authorization from any Governmental Authority to provide a Notes Guarantee unless such consent, approval, license or authorization has been received, or is received after commercially reasonable efforts (including if requested by the Trustee to do so) by the Company and/or such Subsidiary to obtain the same.

"**Excluded Taxes**" means any of the following Taxes imposed on or with respect to a Holder or required to be withheld or deducted from a payment to a Holder under any Note Document, (a) Taxes imposed on (or measured by) the Holder's net income (however denominated), franchise Taxes imposed in lieu of net income Taxes, and branch profits Taxes, in each case (i) imposed as a result of such Holder being organized under the laws of, or having its principal office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Holder, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Holder pursuant to a law in effect on the date on which such Holder acquired its interest in the applicable Note, except to the extent that, pursuant to Section 4.01, amounts with respect to such Taxes were payable to such Holder's assignor immediately before such Holder acquired its interest in the applicable Note, (c) Taxes attributable to such Holder's failure to comply with Section 7.3(b) of the Purchase Agreement, and (d) any U.S. federal withholding Taxes imposed under FATCA.

"**Existing Indebtedness**" means the aggregate principal amount of Indebtedness of the Company and its Restricted Subsidiaries (other than Indebtedness under the ABL Credit Agreement and any intercompany Indebtedness) in existence on the date of this Indenture and set forth on Schedule F hereto, until such amounts are repaid.

"**Fair Market Value**" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by a Senior Financial Officer of the Company.

"**Family Member**" means, with respect to any individual, any other individual that is recognized as a family member (to the second degree of consanguinity) by the laws of the residence of such individual.

"**Family Trust**" mean, with respect to Dan Wilks, trusts, family limited partnerships or other estate planning vehicles established for the benefit of Dan Wilks or his Family Members and in respect of which Dan Wilks or one or more of his Family Members serves as trustee or in a similar capacity.

"**Farris Family Trust**" mean, with respect to Farris Wilks, trusts, family limited partnerships or other estate planning vehicles established for the benefit of Farris Wilks or his Family Members and in respect of which Farris Wilks or one or more of his Family Members serves as trustee or in a similar capacity.

"**FATCA**" means (a) sections 1471 through 1474 of the Code, as of the date of this Indenture (or any amended or successor version that is substantively comparable and note materially more onerous to comply with), together with any current or future regulations or official interpretations thereof, (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the United States of America and any other jurisdiction, which (in either case) facilitates the implementation of the foregoing clause (a), and (c) any agreements entered into pursuant to section 1471(b)(1) of the Code.

"**Finance Lease Obligation**" means, at the time any determination is to be made, the amount of the liability in respect of a finance lease that would at that time be required to be capitalized on a balance sheet prepared in accordance with GAAP, and the Stated Maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be prepaid by the lessee without payment of a penalty. Notwithstanding the foregoing, any lease (whether entered into before or after the date of this Indenture) that would have been classified as an operating lease pursuant to GAAP prior to the issuance by the Financial Accounting Standards Board on February 25, 2016 of an Accounting Standards Update (the "**ASU**") will be deemed not to represent a Finance Lease Obligation, and any ratio or basket availability under this Indenture will be calculated as if the changes in GAAP made as a result of such ASU had not occurred.

"**Fixed Asset Priority Collateral**" means the "Fixed Asset Priority Collateral" (as defined in the ABL Intercreditor Agreement).

"**Fixed Charge Coverage Ratio**" means with respect to any specified Person for any Reference Period, the ratio of the Consolidated Cash Flow of such Person for such period to the Fixed Charges of such Person for such period. In the event that the specified Person or any of its Restricted Subsidiaries incurs, assumes, guarantees, repays, repurchases or redeems any Indebtedness (other than ordinary working capital borrowings) or issues, repurchases or redeems Disqualified Stock or Preferred Stock subsequent to the commencement of the applicable Reference Period and on or prior to the date on which the event for which the calculation of the Fixed Charge Coverage Ratio is made (the "**Calculation Date**"), then the Fixed Charge Coverage Ratio will be calculated giving pro forma effect to such incurrence, assumption, guarantee, repayment, repurchase or redemption of Indebtedness, or such issuance, repurchase or redemption of Disqualified Stock or Preferred Stock, and the use of the proceeds therefrom as if the same had occurred at the beginning of such period. If any Indebtedness that is being given pro forma effect bears an interest rate at the option of such Person, the interest rate shall be calculated by applying such optional rate chosen by such Person. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as such Person may designate.

In addition, for purposes of calculating the Fixed Charge Coverage Ratio:

(1) acquisitions and Investments that have been made by the specified Person or any of its Restricted Subsidiaries, including through mergers, consolidations or otherwise (including acquisitions of assets used in a Permitted Business), and including in each case any related financing transactions (including repayment of Indebtedness) during the Reference Period or subsequent to such Reference Period and on or prior to the Calculation Date, will be given pro forma effect as if they had occurred on the first day of the Reference Period, including any Consolidated Cash Flow and any pro forma expense and cost reductions that have occurred or are

reasonably expected to occur within the next 12 months, in the reasonable judgment of the chief financial or accounting officer or treasurer of such Person (regardless of whether those cost savings or operating improvements could then be reflected in pro forma financial statements in accordance with Regulation S-X promulgated under the Securities Act or any other regulation or policy of the Commission related thereto); provided that the adjustments added back pursuant to such pro forma expense and cost reductions shall not exceed 20% of Consolidated Cash Flow for such period calculated on a pro forma basis;

(2) the Consolidated Cash Flow attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded;

(3) the Fixed Charges attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of prior to the Calculation Date, will be excluded, but only to the extent that the obligations giving rise to such Fixed Charges will not be obligations of the specified Person or any of its Restricted Subsidiaries following the Calculation Date;

(4) any Person that is a Restricted Subsidiary of the specified Person on the Calculation Date will be deemed to have been a Restricted Subsidiary of the specified Person at all times during such Reference Period;

(5) any Person that is not a Restricted Subsidiary of the specified Person on the Calculation Date will be deemed not to have been a Restricted Subsidiary of the specified Person at any time during such Reference Period;

(6) if any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest expense on such Indebtedness will be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account any Hedging Obligation applicable to such Indebtedness if such Hedging Obligation has a remaining term as at the Calculation Date of 12 months or more, or, if the remaining term is less than 12 months, taking such Hedging Obligation into account on a proportional basis); and

(7) interest income reasonably anticipated by such Person to be received during the applicable Reference Period from cash or Cash Equivalents held by such Person or any Restricted Subsidiary of such Person, which cash or Cash Equivalents exist on the Calculation Date or will exist as a result of the transaction giving rise to the need to calculate the Fixed Charge Coverage Ratio, will be included.

"**Fixed Charges**" means, with respect to any specified Person for any period, the sum, without duplication, of:

(1) the consolidated interest expense (net of cash interest income) of such Person and its Restricted Subsidiaries for such period, whether paid or accrued, including amortization of debt issuance costs and original issue discount, non-cash interest payments, the interest component of any deferred payment obligations, the interest component of all payments associated with Finance Lease Obligations, imputed interest with respect to Attributable Debt, commissions, discounts and other fees and charges incurred in respect of letter of credit or bankers' acceptance financings, and including the effect of all payments made or received pursuant to interest rate Hedging Contracts, but excluding any unrealized mark-to-market losses and gains under Hedging Contracts; plus

(2) the consolidated interest expense of such Person and its Restricted Subsidiaries that was capitalized during such period, plus

(3) all dividends, whether paid or accrued and whether or not in cash, on any series of Disqualified Stock of such Person or on any series of Preferred Stock of its Restricted Subsidiaries, other than dividends payable solely in Equity Interests of the payor (other than Disqualified Stock) or to such Person or a Restricted Subsidiary of such Person,

in each case, on a consolidated basis and determined in accordance with GAAP.

"**Flood Insurance Laws**" means, collectively, (1) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (2) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (3) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (4) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (5) Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"**Flotek**" means Flotek Industries, Inc., a Delaware corporation.

"**Foreign Subsidiary**" means any Restricted Subsidiary of the Company that is not a Domestic Subsidiary, and any Restricted Subsidiary of any Foreign Subsidiary, whether or not such Restricted Subsidiary is a Domestic Subsidiary.

"**FSHCO**" means any direct or indirect Subsidiary that has no material assets other than Stock of one or more direct or indirect Foreign Subsidiaries that are CFCs.

"**GAAP**" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect on the date of this Indenture. For the purposes of the indenture, the term "consolidated" with respect to any Person means such Person consolidated with its Restricted Subsidiaries, and shall not include any Unrestricted Subsidiary, but the interest of such Person in an Unrestricted Subsidiary will be accounted for as an Investment.

"**Global Note Legend**" means the legend set forth in Section 2.06(g)(2) hereof, which is required to be placed on all Global Notes issued under this Indenture.

"**Global Notes**" means, individually and collectively, each Note in registered global form without coupons, deposited with or on behalf of and registered in the name of the Depositary or its nominee, substantially in the form of Exhibit A hereto and that bears the Global Note Legend and that has the "Schedule of Increases or Decreases in Global Note" attached thereto, issued in accordance with this Indenture.

"**Governmental Authority**" means the government of the United States or any state, district or possession thereof or any other nation, or of any political subdivision thereof, whether state, local, or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

The term "**guarantee**" means a guarantee other than by endorsement of negotiable instruments for collection in the ordinary course of business, direct or indirect, in any manner including by way of a pledge of assets, acting as co-obligor or through letters of credit or reimbursement agreements in respect thereof, of all or any part of any Indebtedness, *provided* that any agreement by the Company or any of its Restricted Subsidiaries to repurchase equipment at a price not greater than its Fair Market Value shall not be deemed a guarantee of Indebtedness. When used as a verb, "guarantee" has a correlative meaning.

"**Hazardous Substance**" means any "hazardous substance" and any "pollutant or contaminant" as that term is defined in the Resource Conservation and Recovery Act; and any "hazardous material" as that term is defined in the Hazardous Materials Transportation Act (49 U.S.C. § 1801 et seq.), as amended (including as those terms are further defined, construed, or otherwise used in rules, regulations, standards, orders, guidelines, directives, and publications issued pursuant to, or otherwise in implementation of, said laws); and including, without limitation, any other substance defined, listed, classified or regulated as "hazardous," "toxic," a "waste," a "pollutant" or a "contaminant," including petroleum products or byproducts, volatile organic compounds, polychlorinated biphenyls, asbestos and asbestos-containing materials, and per- and polyfluoroalkyl substances.

"**Hedging Contracts**" means, with respect to any specified Person, in each case are entered into only in the normal course of business and not for speculative purposes:

(1) any interest swap agreement, forward rate agreement, floor, cap or collar agreement, futures or options, insurance or other similar agreement or arrangement, or any combination thereof, entered into by the Company or any Notes Guarantor where the subject matter of the same is interest rates or the price, value or amount payable thereunder is dependent or based upon the interest rates or fluctuations in interest rates in effect from time to time (but, for certainty, shall exclude conventional floating rate debt);

(2) any currency swap agreement, cross currency agreement, forward agreement, floor, cap or collar agreement, futures or options, insurance or other similar agreement or arrangement, or any combination thereof, entered into by the Company or any Notes Guarantor where the subject matter of the same is currency exchange rates or the price, value or amount payable thereunder is dependent or based upon currency exchange rates or fluctuations in currency exchange rates as in effect from time to time;

(3) any agreement for the making or taking of delivery of any commodity, any commodity swap agreement, floor, cap or collar agreement or commodity future or option or other similar agreements or arrangements, or any combination thereof, entered into by the Company or any Notes Guarantor where the subject matter of the same is any commodity or the price, value or amount payable thereunder is dependent or based upon the price of any commodity or fluctuations in the price of any commodity; *provided* that, "**Hedging Contract**" shall exclude any agreement for the making or taking of physical delivery of any commodity in the ordinary course of business or in the ordinary course of business for a Permitted Business or the physical purchase or sale of any commodity by the Company or any Notes Guarantor entered into in the ordinary course of business or in the ordinary course of business for a Permitted Business unless either (a) such agreement is with a bank, investment bank, securities dealer, insurance company, trust company, pension fund, institutional investor or any other financial institution or any Affiliate of any of the foregoing, or (b) such agreement is entered into for hedging purposes or otherwise for the purpose of eliminating or reducing the financial risk or exposure of the Company or any Notes Guarantor to fluctuations in the prices of commodities; or

(4) any agreement in connection with equity securities of the Company or a Restricted Subsidiary, any equity securities plan hedging agreement, floor, cap or collar agreement or equity security plan future or option or other similar agreements or arrangement, or any combination thereof, entered into by the Company or a Restricted Subsidiary where the subject matter of the same is any equity securities of the Company or a Restricted Subsidiary or the price, value or amount payable thereunder is dependent or based upon the price of any equity securities of the Company or a Restricted Subsidiary or fluctuations in the price of any such equity securities.

"**Hedging Obligations**" mean, with respect to any Person, the Obligations in respect of such Person under Hedging Contracts.

"**Holder**" means a Person in whose name a Note is registered.

"**Holdings**" means ProFrac Holdings, LLC, a Texas limited liability company.

"**Hydrocarbons**" means oil, natural gas, casinghead gas, drip gasoline, natural gasoline, condensate, distillate, liquid hydrocarbons, gaseous hydrocarbons and all constituents, elements or compounds thereof and products refined or processed therefrom.

"**IAI Global Note**" means a Global Note issued to an institution that is an "accredited investor" within the meaning of Rule 501(a) under the Securities Act and is not a "qualified institutional buyers" (as defined in Rule 144A under the Securities Act), bearing the Restricted Notes Legend and the Global Notes Legend.

"**Indebtedness**" means, with respect to any specified Person, any indebtedness of such Person whether or not contingent:

(1) in respect of borrowed money;

(2) evidenced by bonds, notes, debentures or similar instruments;

(3) in respect of all outstanding letters of credit issued for the account of such Person that support obligations that constitute Indebtedness (*provided* that the amount of such letters of credit included in Indebtedness shall not exceed the amount of the Indebtedness being supported) and, without duplication, the unreimbursed amount of all drafts drawn under letters of credit issued for the account of such Person;

(1) in respect of bankers' acceptances issued for the account of such Person;

(2) representing Finance Lease Obligations or representing Attributable Debt in respect of a Sale/Leaseback Transaction not involving a Finance Lease Obligation;

(3) representing the balance deferred and unpaid of the purchase price of any property, except any such balance that constitutes an accrued expense or trade payable; or

(4) representing any obligations under Hedging Contracts,

if and to the extent any of the preceding items (other than letters of credit and obligations under Hedging Contracts) would appear as a liability upon a balance sheet (excluding the footnotes thereto) of the specified Person prepared in accordance with GAAP. In addition, the term "**Indebtedness**" includes (i) all Indebtedness of other Persons of the type referred to in the foregoing clauses (1) through (7) secured by a Lien on any asset of the specified Person (whether or not such Indebtedness is assumed by the specified Person), the amount of such Indebtedness of such referent Person being deemed to be the lesser of the Fair Market Value of such asset and the amount of the Indebtedness of such other Person so secured and (ii) to the extent not otherwise included, the guarantee by the specified Person of any Indebtedness of any other Person. The term "**Indebtedness**" excludes (i) any obligation in respect of taxes, assessments or other similar governmental charges or claims, (ii) any obligation arising from any agreement providing for indemnities, purchase price adjustments, holdbacks, contingency payment obligations based on the performance of acquired or disposed assets or similar obligations (other than guarantees of Indebtedness) incurred by the specified Person in connection with the acquisition or disposition of assets, (iii) any obligation arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business, (iv) obligations owed to banks and other financial institutions incurred in the ordinary course of business in connection with Cash Management Obligations and other ordinary banking arrangements to provide treasury services or to manage cash balances and (v) any commitment to make loans, advances or other Investments, or to purchase Investments, Persons or other securities or assets. The term "**Indebtedness**" also excludes any repayment or reimbursement obligation of such Person or any of its Restricted Subsidiaries with respect to Customary Recourse Exceptions, unless and until an event or circumstance occurs that triggers the Person's or such Restricted Subsidiary's direct repayment or reimbursement obligation (as opposed to contingent or performance obligations) to the lender or other Person to whom such obligation is actually owed, in which case the amount of such direct payment or reimbursement obligation shall constitute Indebtedness.

The amount of any Indebtedness outstanding as of any date will be:

(1) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount;

(2) in the case of obligations under any Hedging Contracts, the termination value of the agreement or arrangement giving rise to such obligations that would be payable by such Person at such date;

(3) in the case of any Finance Lease Obligations, the amount determined in accordance with the definition thereof;

(4) in the case of contingent obligations (other than those specified in clauses (1) and (2) of this paragraph), the maximum liability at such date of such Person; and

(5) the principal amount of the Indebtedness, in the case of any other Indebtedness.

For purposes of determining the amount of Indebtedness under any covenants, definitions or other provisions of this Indenture, guarantees of, and obligations in respect of letters of credit, bankers' acceptances and other similar instruments relating to, or Liens securing, Indebtedness that is otherwise included in the determination of a particular amount of Indebtedness shall not be included and the incurrence or creation of any such guarantees, obligations or Liens shall not be deemed to be the incurrence of Indebtedness.

"**Indemnified Taxes**" means all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any Note Party under any Note Document.

"**Indenture**" means this Indenture, as amended or supplemented from time to time.

"**Independent Assets or Operations**" means, with respect to a direct or indirect parent of the Company, such parent's total assets, revenues, income from continuing operations before income taxes and cash flows from operating activities (excluding, in each case, amounts related to its investment in the Company and the Restricted Subsidiaries), determined in accordance with GAAP and as shown on the most recent balance sheet of such parent, is, in each case, more than 5.0% of such parent's corresponding consolidated amount.

"**Indirect Participant**" means a Person who holds a beneficial interest in a Global Note through a Participant.

"**Insolvency or Liquidation Proceeding**" means:

(1) any case, proceeding or other action commenced by or against any Note Party under any Bankruptcy Law, but which, for certainty, shall exclude any dissolution, winding-up or liquidation of a solvent Note Party into or merger, amalgamation with, or transfer of all or substantially all of the assets of one Note Party to, another solvent Note Party as permitted hereunder;

(2) any other proceeding, or the initiation of any proceedings: (a) of any type or nature in which substantially all claims of creditors of any Note Party are determined and any payment or distribution is or may be made on account of such claims; or (b) in relation to any of the foregoing; or

(3) any analogous procedure in any jurisdiction,

in each case, whether any of the foregoing is voluntary or involuntary, partial or complete, and includes any such proceedings initiated or consented to by any Note Party.

"**Institutional Accredited Investor**" means an institution that is an "accredited investor" as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act, but is not also a QIB.

"**Intellectual Property**" has the meaning set forth in the Security Agreement.

"**Intercreditor Agreements**" means the Collateral Agent Agreement, the ABL Intercreditor Agreement, the Junior Lien Intercreditor Agreement and any subordination and intercreditor agreements entered into in connection with Seller Notes.

"**Investments**" means, with respect to any Person, all direct or indirect investments by such Person in other Persons (including Affiliates) in the forms of loans (including guarantees or other obligations), advances or capital contributions (excluding (i) loans and advances (including payroll, commission, travel, relocation costs and similar advances) to officers, directors (or persons holding similar positions) and employees made in the ordinary course of business or in the ordinary course of business for a Permitted Business, (ii) advances to customers in the ordinary course of business or in the ordinary course of business for a Permitted Business that are recorded as accounts receivable on the balance sheet of the lender and (iii) any debt or extension of credit represented by a bank deposit other than a time deposit), Equity Interests or other securities, together with all items that are or would be classified as investments on a balance sheet prepared in accordance with GAAP; *provided*, however, that endorsements of negotiable instruments and deposits in the ordinary course of business or in the ordinary course of business for a Permitted Business consistent with past practice will not be deemed to be an Investment. If the Company or any Restricted Subsidiary of the Company sells or otherwise disposes of any Equity Interests of any direct or indirect Restricted Subsidiary of the Company such that, after giving effect to any such sale or disposition, such Person is no longer a Restricted Subsidiary of the Company, the Company will be deemed to have made an Investment on the date of any such sale or disposition in an amount equal to the Fair Market Value of the Equity Interests of such Restricted Subsidiary not sold or disposed of. The acquisition by the Company or any Restricted Subsidiary of the Company of a Person that holds an Investment in a third Person will be deemed to be an Investment made by the Company or such Restricted Subsidiary in such third Person in an amount equal to the Fair Market Value of the Investment held by the acquired Person in such third Person on the date of any such acquisition.

For purposes of Section 4.07 and Section 4.18:

(1) "**Investments**" will include the portion (proportionate to the Company's equity interest in a Restricted Subsidiary to be designated as an Unrestricted Subsidiary) of the Fair Market Value of the net assets of such Restricted Subsidiary of the Company at the time that such Restricted Subsidiary is designated an Unrestricted Subsidiary (as determined in good faith by the Board of Directors of the Company); *provided*, *however*, that upon a redesignation of such

Subsidiary as a Restricted Subsidiary, the Company will be deemed to continue to have a permanent "**Investment**" in an Unrestricted Subsidiary for purposes of this Indenture in an amount (if positive) equal to (a) the Company's "**Investment**" in such Subsidiary at the time of such redesignation less (b) the portion (proportionate to the Company's equity interest in such Subsidiary) of the fair market value of the net assets of such Subsidiary at the time that such Subsidiary is so re-designated a Restricted Subsidiary; and

(2) any property transferred to or from an Unrestricted Subsidiary will be valued at its fair market value at the time of such transfer.

"**Joint Venture**" means any Person that is not a direct or indirect Subsidiary of the Company in which the Company or any of its Restricted Subsidiaries makes any Investment.

"**Junior Debt**" means any senior unsecured Capital Markets Debt issued or borrowed by the Company or any of its Restricted Subsidiaries, any Indebtedness of the Company or any Restricted Subsidiary which is by its terms expressly subordinated in right of payment to the Notes or any Notes Guarantee or such Restricted Subsidiary and any Junior Lien Debt.

"**Junior Lien**" means a Lien, junior to the Note Liens as provided in a Junior Lien Intercreditor Agreement, granted by Holdings, the Company or any Notes Guarantor in favor of holders of Junior Lien Debt (or any collateral trustee or representative in connection therewith), at any time, upon any property of Holdings, the Company or any Notes Guarantor to secure Junior Lien Obligations.

"**Junior Lien Collateral Trustee**" means the collateral trustee or other representative of lenders or holders of Junior Lien Obligations designated pursuant to the terms of the Junior Lien Documents and the applicable intercreditor agreement.

"**Junior Lien Debt**" means any Indebtedness (other than intercompany Indebtedness owing to Holdings, the Company or any of their respective Subsidiaries) of the Company or any Notes Guarantor that is secured by a Junior Lien and that was incurred under Section 4.09(b)(4); provided that, in the case of any Indebtedness referred to in this definition:

(1) on or before the date on which such Indebtedness is incurred by the Company or any Notes Guarantor, such Indebtedness is designated by the Company, in an Officer's Certificate delivered to the Junior Lien Collateral Trustee and Collateral Agent, as "Junior Lien Debt" hereunder;

(2) the collateral agent or other representative with respect to such Indebtedness, the Junior Lien Collateral Trustee, the Collateral Agent, Holdings, the Company and each applicable Notes Guarantor have duly executed and delivered the applicable Intercreditor Agreement (or a joinder to such Intercreditor Agreement or a new Intercreditor Agreement, in each case in a form reasonably acceptable to the Collateral Agent); and

(3) all other requirements set forth in the Junior Lien Intercreditor Agreement as to the confirmation, grant or perfection of the Liens of the holders of Junior Lien Debt to secure such Indebtedness or Obligations in respect thereof are satisfied.

"**Junior Lien Documents**" means, collectively, any indenture, credit agreement or other agreement or instrument pursuant to which Junior Lien Debt is incurred and the documents pursuant to which Junior Lien Obligations are granted.

"**Junior Lien Intercreditor Agreement**" means an intercreditor agreement which subordinates the Lien on the Notes Collateral of the holders of the Junior Lien Obligations to the Lien on the Notes Collateral of each of the holders of ABL Obligations and Note Obligations and the terms of which are consistent with market terms governing security arrangements for the subordination and sharing of liens or arrangements relating to the distribution of payments, as applicable, at the time such intercreditor agreement is proposed to be established in light of the type of Indebtedness subject thereto.

"**Junior Lien Obligations**" means Junior Lien Debt and all other Obligations in respect thereof.

"**Lien**" means: (a) any interest in property securing an obligation owed to, or a claim by, a person other than the owner of the property, whether such interest is based on the common law, statute, or contract, and including a security interest, charge, claim, priority or lien arising from a mortgage, deed of trust, encumbrance, pledge, hypothecation, deemed trust, assignment, deposit arrangement, security agreement, conditional sale or trust receipt or the interest of a vendor or lessor under a capital lease, consignment or title retention agreement; and (b) to the extent not included under clause (a), any reservation, exception, encroachment, easement, servitude right-of-way, restriction, option or right of first refusal, lease or other title exception or encumbrance affecting property (and for clarity, including exclusive licenses (but not non-exclusive licenses) granted in Intellectual Property).

"**LTM Cash Flow**" means Consolidated Cash Flow of the Company measured for the applicable Reference Period, with such pro forma adjustments giving effect to such Indebtedness, acquisition, Investment or other transaction, as applicable, since the start of such four quarter period and as are consistent with the pro forma adjustments set forth in the definition of "Fixed Charge Coverage Ratio."

"**LTV**" means, as of any date of determination, the ratio of (i) the aggregate unpaid principal amount of the Notes as of such date, divided by (ii) the aggregate Orderly Liquidation Value as set forth in the applicable Appraisal Report. The principal amount of Notes which shall have been repaid, prepaid or redeemed on or before the applicable date shall not be included in the calculation of the LTV as of such date.

"**Make-Whole Premium**" means, with respect to a Note as of any redemption date for such Note whose redemption price may be determined by reference to the Make-Whole Premium, the excess, if any, of (1) the present value as of the applicable redemption date of (a) the redemption price of such Note at January 15, 2025 (such redemption price being set forth in Section 3.07(a)) plus (b) any required interest payments due on such Note through and including January 15, 2025 (for such purposes treating such date as a date on which interest is payable on the Notes) (except for accrued and unpaid interest to, but not including, the applicable redemption date), computed using a discount rate equal to the Treasury Rate plus 50 basis points, discounted to the redemption date on a quarterly basis (assuming a 360 day year consisting of twelve 30 day months), over (2) the principal amount of such Note.

"**Material Asset**" means any asset (including any Intellectual Property) owned by any Note Party or Restricted Subsidiary that is, material to the operation of the business of the Note Parties and its Restricted Subsidiaries, taken as a whole, or any asset (including any Intellectual Property) owned by any Note Party or Restricted Subsidiary which is necessary for the day-to-day businesses of any Note Party or Restricted Subsidiary.

"**Material Adverse Effect**" means a material adverse effect on (a) the business, operations, affairs, financial condition, assets or properties of Holdings, the Company and its Restricted Subsidiaries taken as a whole, (b) the ability of any of the Note Parties to perform their obligations under the Note Documents, (c) the ability of the Parent to perform its obligations under the Parent Guarantee, or (d) the validity or enforceability of any of the Note Documents or the Parent Guarantee.

"**Maturity Date**" means January 23, 2029

"**Moody's**" means Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"**Mortgage"** means, collectively, the deeds of trust, trust deeds, debentures, deeds of hypothec, mortgages and the like creating and evidencing a first priority (subject to Permitted Liens) Lien on a Mortgaged Property made by any Note Party in favor or for the benefit of the Collateral Agent on behalf of the Holders in the form and substance reasonably acceptable to the Collateral Agent and the Company that are executed and delivered (a) on the date hereof or (ii) pursuant to the Collateral and Guarantee Requirement definition set forth herein.

"**Mortgaged Property"** has the meaning specified in paragraph (6) of the definition of "Collateral and Guarantee Requirement."

"**Net Proceeds**" means the aggregate cash proceeds received by the Company or any of its Restricted Subsidiaries in respect of any Asset Sale (including any cash received upon the sale or other disposition of any non-cash consideration received in any Asset Sale), net of:

(1) the direct costs relating to such Asset Sale, including legal, accounting and investment banking fees and sales commissions, severance costs and any relocation expenses incurred as a result of the Asset Sale;

(2) Taxes paid or payable as a result of the Asset Sale (including, for this purpose, any associated Permitted Tax Distributions), in each case, after taking into account any available Tax credits or deductions and any tax sharing arrangements; and

(3) any amounts to be set aside in any reserve established in accordance with GAAP or any amount placed in escrow, in either case for adjustment in respect of the sale price of such properties or assets or for liabilities associated with such Asset Sale and retained by the Company or any of its Restricted Subsidiaries until such time as such reserve is reversed or such escrow arrangement is terminated, in which case Net Proceeds shall include only the amount of the reserve so reversed or the amount returned to the Company or its Restricted Subsidiaries from such escrow arrangement, as the case may be.

"**Non-Recourse Debt**" means Indebtedness:

(1) except as provided in (2) below, as to which neither the Company nor any of its Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable as a guarantor or otherwise, except for Customary Recourse Exceptions;

(2) as to which the lenders will not have any contractual recourse to the Capital Stock or assets of the Company or any of its Restricted Subsidiaries (other than the Capital Stock of an Unrestricted Subsidiary), except for Customary Recourse Exceptions; and

(3) no default with respect to which (including any rights that the holders of the Indebtedness may have to take enforcement action against an Unrestricted Subsidiary of the Company) would permit upon notice, lapse of time or both any holder of any other Indebtedness (other than the Notes) of the Company or any of its Restricted Subsidiaries to declare a default on such other Indebtedness or cause the payment of such other Indebtedness to be accelerated or payable prior to its Stated Maturity.

For purposes of determining compliance with Section 4.09, in the event that any Non- Recourse Debt of any of the Company's Unrestricted Subsidiaries ceases to be Non-Recourse Debt of such Unrestricted Subsidiary, such event will be deemed to constitute an incurrence of Indebtedness by a Restricted Subsidiary of the Company.

"**Non-U.S. Person**" means a Person who is not a U.S. Person.

"**Note Documents**" means this Indenture, the Notes, Notes Collateral Documents, and each other instrument or document to be delivered hereunder or thereunder or otherwise in connection therewith (but excluding the Parent Guarantee).

"**Note Lien**" means any Lien on any Notes Collateral granted to the Collateral Agent, at any time, upon any property of any Note Party pursuant to the Notes Collateral Documents, or which otherwise secures, or is intended to secure Note Obligations.

"**Note Obligations**" means the Notes and related Notes Guarantees and all other Obligations in respect thereof.

"**Note Parties**" means, collectively, the Company and each Notes Guarantor, and "**Note Party**" means any of them.

"**Notes**" has the meaning assigned to it in the preamble to this Indenture.

"**Notes Collateral**" means any and all assets and interests in assets and proceeds thereof now owned or hereafter acquired by any of the Note Parties in or upon which a Lien is granted by such Person in favor of the Collateral Agent under any of the Note Documents or that otherwise secure the Note Obligations, other than Excluded Assets.

"**Notes Collateral Documents**" means the Collateral Agent Agreement, any Collateral Agent Agreement Joinder, the Security Agreement, the ABL Intercreditor Agreement, each Mortgage, each Control Agreement, and all security agreements, intellectual property security agreements, pledge agreements, collateral assignments, mortgages, collateral agency agreements, control agreements, deeds of trust or other grants or transfers for security executed and delivered by any Note Party creating (or purporting to create) a Lien upon Notes Collateral in favor of the Collateral Agent for the benefit of the holders of Notes to secure the Note Obligations, in each case, as amended, modified, renewed, restated or replaced, in whole or in part, from time to time.

"**Notes Guarantee**" means any guarantee of the Company's Obligations under the Note Documents.

"**Notes Guarantors**" means the Persons listed on the signature pages hereto as a Notes Guarantor and any Restricted Subsidiary that thereafter guarantees the Notes pursuant to the terms of this Indenture.

"**Obligations**" means with respect to any Indebtedness of any Person (collectively, without duplication):

(1) all debt, financial liabilities and obligations under a Note Document of such Person of whatsoever nature and howsoever evidenced (including principal, interest (including all interest accrued thereon after the commencement of any Insolvency or Liquidation Proceeding at the rate, including any applicable post-default rate, even if such interest is not enforceable, allowable or allowed as a claim in such proceeding), fees, reimbursement obligations, penalties, indemnities and legal and other expenses, whether due after acceleration or otherwise) to the providers or holders of such Indebtedness or to any agent, trustee or other representative of such providers or holders of such Indebtedness under or pursuant to each agreement, document or instrument evidencing, securing, guaranteeing or relating to such Indebtedness, financial liabilities or obligations relating to such Indebtedness, in each case, direct or indirect, primary or secondary, fixed or contingent, now or hereafter arising out of or relating to any such agreement, document or instrument;

(2) any and all sums advanced (if any) by the Trustee, the Collateral Agent or any other Person in accordance with the Note Documents in order to preserve the Notes Collateral or any other collateral securing such Indebtedness or to preserve the Liens in the Notes Collateral or any other collateral securing such Indebtedness;

(3) the costs and expenses of collection and enforcement of the obligations referred to in clauses (1) and (2), including:

(a) the costs and expenses of retaking, holding, preparing for sale or lease, selling or otherwise disposing of or realizing on any Notes Collateral or any other collateral;

(b) the costs and expenses of any exercise by the Collateral Agent or any other Person of its rights under the Notes Collateral Documents; and

(c) reasonable and documented legal fees and court costs; and

(4) other compensation and expenses payable to the Collateral Agent under the Note Documents or, in respect of the Trustee, this Indenture.

"**Obligor**" means each of the Company, each Notes Guarantor and each other Person that at any time provides collateral security for any Secured Obligations.

"**OFAC**" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"**Officer**" means, with respect to the Company or any other obligor upon the Notes, the Chairman of the Board of Directors, the Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the President, any Executive Vice President, Senior Vice President or Vice President, the Treasurer or the Secretary (1) of such Person or (2) if such Person is a partnership or limited partnership or otherwise managed by another single entity, of such entity. Unless otherwise indicated, Officer shall refer to an officer of the Company.

"**Officer's Certificate**" means, with respect to any Person, a certificate of a Senior Financial Officer or of any other Officer of the Company whose responsibilities extend to the subject matter of such certificate, which certificate, if it is with respect to a condition or covenant provided for in this Indenture or another Note Document, satisfies the applicable requirements of Section 13.03.

"**OID**" means the original issue discount of the Notes, if any, for U.S. federal income tax purposes.

"**Opinion of Counsel**" means an opinion from legal counsel which opinion is reasonably acceptable to the Trustee and, if it is with respect a condition or covenant provided for in this Indenture or another Note Document, that meets the applicable requirements of Section 13.03 hereof. The counsel may not be an employee of or counsel to the Company or any Subsidiary of the Company.

"**Orderly Liquidation Value**" means, at any time, the orderly liquidation value with respect to the applicable asset.

"**Other Connection Taxes**" means, with respect to any Holder, Taxes imposed as a result of a present or former connection between such Holder and the jurisdiction imposing such Tax (other than connections arising from such Holder having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Note Document, or sold or assigned an interest in any Note or Note Document).

"**Parent**" means ProFrac Holding Corp., a Delaware corporation.

"**Parent Guarantee**" means that certain Parent Guarantee Agreement, dated as of December 27, 2023, between ProFrac Holding Corp., as parent guarantor, and U.S. Bank Trust Company, National Association, as Trustee and Collateral Agent, on behalf of the Holders.

"**Participant**" means, with respect to the Depositary, Euroclear or Clearstream, a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear and Clearstream).

"**Permitted Acquisition Indebtedness**" means:

(1) Indebtedness or Preferred Stock of the Company or any of its Restricted Subsidiaries to the extent such Indebtedness or Preferred Stock were Indebtedness or Preferred Stock of any other Person existing at the time (a) such Person became a Restricted Subsidiary of the Company, (b) such Person was merged or consolidated with or into the Company or any of its Restricted Subsidiaries or (c) properties or assets of such Person were acquired by the Company or any of its Restricted Subsidiaries and such Indebtedness was assumed in connection therewith, to the extent that such Indebtedness was not incurred in contemplation of or in connection with any transaction described in clauses (a), (b) or (c) above and was in existence on the date of such transaction;

(2) other Indebtedness incurred by the Company or any of its Restricted Subsidiaries, in each case, (a) (i) to provide all or any portion of the funds utilized to consummate the transaction pursuant to which the Person being acquired became a Restricted Subsidiary of the Company or was merged or consolidated with or into the Company or a Restricted Subsidiary of the Company or (ii) to provide all or any portion of the funds utilized to purchase Person(s), assets or properties (including Capital Stock) owned by another person or (b) otherwise in connection with, or in contemplation of, such acquisition, *provided*, in the case of this clause (2), that on the date such Person became a Restricted Subsidiary of the Company or the date such Person was merged or consolidated with or into the Company or any of its Restricted Subsidiaries, or on the date of such property, asset or Capital Stock acquisition, as applicable, either

(a) immediately after giving effect to such transaction and any related financing transactions on a pro forma basis as if the same had occurred at the beginning of the applicable Reference Period, the Company would have Fixed Charge Coverage Ratio of at least 2.00 to 1.00, or

(b) immediately after giving effect to such transaction and any related financing transactions on a pro forma basis as if the same had occurred at the beginning of the applicable Reference Period, the Fixed Charge Coverage Ratio of the Company would be equal to or greater than the Fixed Charge Coverage Ratio of the Company immediately prior to such transaction.

"**Permitted Business**" means: (i) the purchase, production, compression, gathering, processing, treatment, dehydration, separation, exploitation, fractionating, sale, transportation, marketing, production handling, terminaling, or storage of crude oil, natural gas, condensate, natural gas liquids or other Hydrocarbons, water, sand, minerals, chemicals or other products or substances commonly created, used, recovered, produced, consumed or processed in the conduct of the oil and gas business; (ii) fresh water and waste water distribution, collection, transportation, treatment or disposal services; (iii) carbon capture, use and sequestration, hydrogen or renewable natural gas distribution, collection, transportation, treatment or disposal

services; (iv) building, acquiring or operating the facilities and equipment to conduct a Permitted Business; (v) any business conducted by or in the supply chain of the Company and the Restricted Subsidiaries on the date of this Indenture; or (vi) any business that is, in the reasonable judgment of the Company, similar, reasonably related, incidental, ancillary or complementary to the foregoing or extensions, developments or expansions thereof.

"**Permitted Holders**" means, collectively, (a) each of the Parent, Holdings and their respective Subsidiaries and (b) Farris Wilks, his Family Members, Farris Family Trusts, FARJO Holdings, LP, Dan Wilks, his Family Members, Family Trusts, THRC Management, LLC and THRC Holdings, LP (provided that THRC Holdings, LP shall only constitute a Permitted Holder so long as THRC Management, LLC, Dan Wilks, his Family Members, and/or Family Trusts Control THRC Holdings, LP and own and control, directly or indirectly, at least 51% on a fully diluted basis of the economic and voting interest in the Stock of THRC Holdings, LP).

"**Permitted Investments**" means:

(1) any Investment in the Company (including through purchases of, or other investments in, the Notes) or in a Restricted Subsidiary of the Company that is a Notes Guarantor;

(2) any Investment in cash and Cash Equivalents;

(3) any Investment by the Company or any Restricted Subsidiary of the Company in a Person, if as a result of such Investment:

(a) such Person becomes a Restricted Subsidiary of the Company that is a Notes Guarantor; or

(b) such Person is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its properties or assets to, or is liquidated into, the Company or a Restricted Subsidiary of the Company that is a Notes Guarantor, and

(4) any Investment in receivables owing to the Company or any Restricted Subsidiary created or acquired in the ordinary course of business and consistent with past practice; *provided*, *however*, that such trade terms may include such concessionary trade terms as the Company or any such Restricted Subsidiary deems reasonable under the circumstances;

(5) any Investment in payroll, travel and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business and consistent with past practice or in the ordinary course of business for a Permitted Business;

(6) any Investment in any Person solely in exchange for the issuance of Equity Interests (other than Disqualified Stock) of the Company or a direct or indirect parent of the Company;

(7) any Investments received (a) in compromise, settlement or resolution of, or upon satisfaction of judgments with respect to, (x) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Company or any of its Restricted Subsidiaries,

including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy, insolvency, workout or recapitalization of any trade creditor or customer, or (y) litigation, arbitration or other disputes; (b) as a result of a foreclosure, perfection or enforcement of any Lien or other transfer of title by the Company or any of its Restricted Subsidiaries with respect to any secured Investment in default; (c) in exchange for any other Investment or accounts receivable held by such Person or (d) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business;

(8) (i) guarantees of Indebtedness not prohibited by Section 4.09 and (other than with respect to Indebtedness) guarantees, keepwells and similar arrangements entered into in the ordinary course of business or in the ordinary course of business for a Permitted Business and (ii) performance guarantees with respect to obligations that are not prohibited by the provisions of this Indenture;

(9) loans or advances to officers, directors or employees made in the ordinary course of business of the Company or any Restricted Subsidiary of the Company in an aggregate principal amount not to exceed $1.0 million in any fiscal year and $2.0 million during the term of this Indenture;

(10) any Investment in prepaid expenses, negotiable instruments held for collection and lease, utility, worker's compensation, performance and other similar deposits made in the ordinary course of business;

(11) Investments consisting of earnest money deposits required in connection with a purchase agreement, or letter of intent or other acquisitions to the extent not otherwise prohibited by the provisions of this Indenture;

(12) any Investment existing on, or made pursuant to agreements or obligations of the Company and any of its Restricted Subsidiaries in effect on, the date of this Indenture, and any renewals or replacements of any such agreements or obligations on terms and conditions not materially less favorable to the Company or such Restricted Subsidiary, as the case may be, than the terms of such agreement or obligation being renewed or replaced;

(13) Investments of a Restricted Subsidiary acquired after the date of this Indenture or of an entity merged into the Company or merged into or consolidated with a Restricted Subsidiary after the date of this Indenture in a transaction that is not prohibited by Article 5 to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger or consolidation and were in existence on the date of such acquisition, merger or consolidation;

(14) any Investment consisting of the licensing or contribution of intellectual property pursuant to joint marketing arrangements with other Persons;

(15) Hedging Contracts entered into pursuant to Section 4.09(b)(8);

(16) pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business or consistent with past practice or in the ordinary course of business for a Permitted Business or Liens otherwise described in the definition of "Permitted Liens" or made in connection with Liens permitted pursuant to Section 4.12;

(17) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment, or purchases, acquisitions, licenses or leases of intellectual property or other assets, in any case, in the ordinary course of business or consistent with past practice or in the ordinary course of business for a Permitted Business and in accordance with this Indenture;

(18) the Basin Units Acquisition;

(19) leases of equipment or leases or sales of inventory on credit in the ordinary course of business;

(20) deposit accounts maintained in the ordinary course of business;

(21) Investments in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Company's industry consisting of endorsements for collection or deposit;

(22) promissory notes and other non-cash consideration received in connection with an asset disposition;

(23) intercompany accounts receivable and loans, advances, or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) and made in the ordinary course of business; and

(24) other Investments in any Person having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (24) that are at the time outstanding, do not exceed the greater of (a) $30.0 million and (b) 2.5% of the Consolidated Net Tangible Assets determined as of the date of such Investment; provided, that if any Investment pursuant to this clause (24) is made in any Person that is not a Restricted Subsidiary of the Company that is a Notes Guarantor at the time of the making of such Investment and such Person becomes a Restricted Subsidiary that is a Notes Guarantor after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (1) of this definition and shall cease to have been made pursuant to this clause (24) for so long as such Person continues to be a Restricted Subsidiary that is a Notes Guarantor.

"**Permitted Liens**" means:

(1) Liens securing ABL Obligations, Note Obligations (including Liens securing Obligations of the Company or any Notes Guarantor under the Notes or the Notes Guarantees), and Junior Lien Obligations;

(2) Liens in favor of the Company or any of the Notes Guarantors;

(3) Liens on property of a Person existing at the time such Person is merged with or into or consolidated with the Company or any Restricted Subsidiary of the Company, *provided* that such Liens were in existence prior to the contemplation of such merger or consolidation and do not extend to any assets (other than replacements thereof, improvements, additions and accessions thereto and proceeds thereof and any receivables, contract rights or intangibles related thereto) other than those of the Person merged into or consolidated with the Company or the Restricted Subsidiary;

(4) Liens on property existing at the time of acquisition of the property by the Company or any Restricted Subsidiary of the Company, *provided* that such Liens were in existence prior to the contemplation of such acquisition and relate solely to such property and replacements thereof, improvements, additions and accessions thereto and proceeds thereof and any receivables, contract rights or intangibles related thereto;

(5) any interest or title of a lessor to the property subject to a Finance Lease Obligation;

(6) Liens for the purpose of securing the payment of all or a part of the purchase price of, or Finance Lease Obligations, purchase money obligations or other payments incurred to finance the acquisition, lease, improvement or construction of or repairs or additions to, assets or property acquired or constructed in the ordinary course of business or in the ordinary course of business for a Permitted Business; *provided* that:

(a) such Indebtedness is incurred under Section 4.09(b)(5);

(b) the aggregate principal amount of Indebtedness secured by such Liens does not exceed the cost of the assets or property so acquired or constructed; and

(c) such Liens are created within 270 days of the later of the acquisition, lease, completion of improvements, construction, repairs or additions or commencement of full operation of the assets or property subject to such Lien and do not encumber any other assets or property of the Company or any of its Restricted Subsidiaries other than such assets or property and replacements thereof, improvements, additions and accessions thereto and proceeds thereof and other equipment sold by the same manufacturer and any receivables, contract rights or intangibles related thereto provided, that individual financings of equipment provided by one creditor may be cross-collateralized to other financings of equipment provided by such creditor;

(7) Liens existing on the date of this Indenture (other than Liens specifically permitted by another clause of this definition);

(8) Liens to secure the performance of tenders, bids, statutory obligations, regulatory obligations, surety, customs, advance payment, appeal or similar bonds, trade contracts, government contracts, operating leases, performance bonds or other obligations of a like nature incurred in the ordinary course of business or in the ordinary course of business for a Permitted Business, including guarantees and obligations of the Company or any of its Restricted Subsidiaries with respect to letters of credit supporting such obligations (in each case other than an obligation for money borrowed);

(9) customary Liens on cash or cash equivalents held by a trustee for fees, costs and expenses of such trustee pursuant to an indenture;

(10) Liens pursuant to merger agreements, stock purchase agreements, asset sale agreement and similar agreements on earnest money deposits, good faith deposits, purchase price adjustment escrows and similar deposits and escrow arrangements made or established thereunder;

(11) Liens upon specific items of inventory, receivables or other goods or proceeds of the Company or any of its Restricted Subsidiaries securing such Person's obligations in respect of documentary letters of credit, bankers' acceptances or receivables securitizations issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory, receivables or other goods or proceeds and permitted by Section 4.09;

(12) Liens securing Permitted Acquisition Indebtedness, provided that such Liens were in existence prior to the contemplation of such acquisition, merger or consolidation or were incurred in connection with the consummation thereof and do not extend to any assets or Capital Stock (i) in the case of any Restricted Subsidiary or assets acquired in connection with the issuance of a Seller Note, other than the assets and property of or Capital Stock issued by such Restricted Subsidiary or any other assets acquired in connection with the issuance of a Seller Note or (ii) in all other cases, other than such assets and Capital Stock to which the liens were attached at the time of such acquisition, merger or consolidation and, in each case, all replacements thereof, improvements, additions and accessions thereto and proceeds thereof and any receivables, contract rights or intangibles related thereto;

(13) Liens on cash not to exceed $10.0 million to secure performance of Hedging Contracts (other than ABL Hedging Contracts) of the Company or any of its Restricted Subsidiaries incurred pursuant to Section 4.09(b)(8);

(14) Liens securing (i) any defeasance trust provided that such Liens do not extend to or cover any assets or property that is not part of such defeasance trust or (ii) any insurance premium financing under customary terms and conditions, provided that no such Lien may extend to or cover any assets or property other than the insurance being acquired with such financing, the proceeds thereof and any unearned or refunded insurance premiums related thereto;

(15) Liens arising from any filing of or agreement to give any financing statement under the UCC regarding operating leases;

(16) (i) Liens and trusts arising or imposed by operation of law, including landlords', carriers', warehousemen's, mechanics', garagemen's, employees' materialmen's and repairmen's Liens, or related contracts in the ordinary course of business or in the ordinary course of business for a Permitted Business, or deposits or pledges of cash (or letters of credit issued) in connection with worker's compensation, employment insurance and other social security legislation and (ii) Liens consisting of pledges and deposits of cash in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Company or any Restricted Subsidiary;

(17) pledges of cash or Cash Equivalents and bankers' liens, rights of set-off and other similar liens existing solely with respect to such cash and Cash Equivalents on deposit in one or more accounts maintained by the Company or any of the Restricted Subsidiaries, in each case, granted in the ordinary course of business or in the ordinary course of business for a Permitted Business in favor of a person that is not a lender or an Affiliate of a lender under the ABL Credit Agreement, with which such accounts are maintained, securing amounts owing to such Person with respect to cash management and operating account arrangements, including those involving pooled accounts and netting arrangements;

(18) survey exceptions, encumbrances, ground leases, easements, restrictions, servitudes, permits, conditions, covenants, exceptions or reservations of, or rights of others for, licenses, rights of way, roads, pipelines, transmission liens, transportation liens, distribution lines for the removal of gas, oil, coal or other minerals, or for the joint or common use of real estate, rights of way, facilities and equipment, Liens related to surface leases and surface operations, or zoning, building codes or other restrictions (including, without limitation, minor defects or irregularities in title and similar encumbrances) as to the use of real properties or liens incidental to the conduct of the business of the Company or any Restricted Subsidiary of the Company or to the ownership of its properties that, in each case, do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of the Company or any Restricted Subsidiary of the Company, (ii) mortgages, Liens, security interests, restrictions, encumbrances or any other matters of record that have been placed by any developer, landlord or other third party on real property over which the Company or any Restricted Subsidiary has easement rights (but does not own) or on any leased real property and subordination or similar agreements relating thereto for which the Company or applicable Restricted Subsidiary has obtained customary non-disturbance protections from such lienholder, and (iii) any condemnation or eminent domain proceedings affecting any real property arising after the date of this Indenture;

(19) the rights reserved to or vested in Governmental Authorities by statutory provisions or by the terms of leases, licenses, franchises, grants or permits, which affect any land, to terminate the leases, licenses, franchises, grants or permits or to require annual or other periodic payments as a condition of the continuance thereof;

(20) other Liens incurred by the Company or any Notes Guarantor, provided that, (a) after giving effect to any such incurrence, the aggregate principal amount of all Indebtedness then outstanding and secured by any Liens incurred pursuant to this clause (20) does not exceed the greater of (i) $30.0 million and (ii) 2.5% of the Consolidated Net Tangible Assets determined as of the date of grant of such Lien and (b) if such Lien is on Notes Collateral, such Liens are junior in priority relative to the Notes and the Notes Guarantees pursuant to a Junior Lien Intercreditor Agreement reasonably acceptable to the Collateral Agent;

(21) Liens arising from precautionary UCC filings;

(22) Liens on cash and Cash Equivalents used to satisfy or discharge Indebtedness; provided such satisfaction or discharge is permitted hereunder; and

(23) any Lien renewing, extending or replacing a Lien permitted by clauses (2) through (22) above, *provided* that (i) the principal amount of the Indebtedness secured by such Lien is not increased except by an amount equal to the premium or other amount paid and fees and expenses incurred, in connection therewith and by an amount equal to any existing commitments unutilized thereunder and (ii) no assets encumbered by any such Lien other than the assets permitted to be encumbered immediately prior to such Refinancing are encumbered (or, under written arrangements under which the original Lien arose, could have been encumbered) thereby (other than improvements thereon, accessions thereto and proceeds thereof); *further provided* that if any Lien being so renewed, extended or replaced is a Junior Lien, any replacement thereof is a Junior Lien.

"**Permitted Payments to Parent**" means any Restricted Payment, if applicable:

(a) in amounts required for the Parent or Holdings to pay (i) fees and expenses (including franchise or similar Taxes) required to maintain its corporate existence, (ii) Parent's or Holding's operating costs and expenses incurred in the ordinary course of business or other overhead costs, expenses and fees (including administrative, legal, accounting and similar expenses provided by third parties as well as trustee, directors and general partner fees) which are reasonable and customary and incurred in the ordinary course of business and attributable to the ownership or operations of the Company and its Restricted Subsidiaries or (iii) customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers and employees of the Parent or Holdings general corporate operating and overhead expenses of the Parent or Holdings attributable to the ownership or operation of the Company and its Restricted Subsidiaries;

(b) in amounts required for the Parent or Holdings to pay fees and expenses related to any successful or unsuccessful equity or debt offering of such Person, as the case may be; and

(c) in amounts required for any direct or indirect parent of the Company (including the Parent or Holdings) to finance Investments or other acquisitions or investments otherwise permitted to be made pursuant to Section 4.07 if made by the Company; provided that (A) such Restricted Payment must be made within 120 days of the closing of such Investment, acquisition or investment, (B) such Person must, promptly following the closing thereof, cause (1) all property acquired (whether assets or, in the case of Equity Interests, either the Equity Interests or all of the assets of the entity for which the Equity Interests were acquired) to be contributed to the capital of the Company or one of its Restricted Subsidiaries or (2) the merger, amalgamation, consolidation, or sale of the Person formed or acquired into the Company or one of its Restricted Subsidiaries (to the extent not prohibited by Section 5.01) in order to consummate such Investment, acquisition or investment, (C) such parent and its Affiliates (other than the Company or a Restricted Subsidiary) receives no consideration or other payment in connection with such transaction except to the extent the Company or a Restricted Subsidiary could have given such consideration or made such payment in compliance with this Indenture, and (D) to the extent constituting an Investment, such Investment will be deemed to be made by the Company or such Restricted Subsidiary pursuant to any provision of Section 4.07 (other than clause (7) thereof) or pursuant to the definition of "*Permitted Investments.*"

"**Permitted Refinancing Indebtedness**" means any Indebtedness of the Company or any of its Restricted Subsidiaries issued in exchange for, or the net proceeds of which are used to Refinance other Indebtedness of the Company or any of its Restricted Subsidiaries (other than intercompany Indebtedness), *provided* that:

(1) the principal amount of such Permitted Refinancing Indebtedness does not exceed the principal amount of the Indebtedness being Refinanced (plus all accrued interest on the Indebtedness and the amount of all fees, expenses and premiums incurred in connection therewith);

(2) such Permitted Refinancing Indebtedness has a final maturity date later than the final maturity date of, and has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of, the Indebtedness being Refinanced;

(3) if the Indebtedness being Refinanced is subordinated in right of payment to the Notes or the Notes Guarantees, such Permitted Refinancing Indebtedness is subordinated in right of payment to the Notes or the Notes Guarantees on terms at least as favorable to the Holders of Notes as those contained in the documentation governing the Indebtedness being Refinanced;

(4) such Indebtedness is not incurred by a Restricted Subsidiary of the Company (other than a Notes Guarantor) (as primary obligor) if the Company or any Notes Guarantor is the issuer or other primary obligor on the Indebtedness being Refinanced; and

(5) to the extent such Refinancing Indebtedness is secured, the Liens securing such Refinancing Indebtedness have a Lien priority equal to or junior to the Liens securing the Indebtedness being refunded, refinanced, replaced, redeemed, repurchased or retired.

"**Permitted Tax Distributions**" means either (a) with respect to any taxable period (or portion thereof) for which Holdings, the Company and any of the Company's Subsidiaries are members of a consolidated, combined, affiliated, unitary or similar income tax group for U.S. federal and/or applicable state or local income tax purposes (each, a "**Tax Group**") of which a direct or indirect parent of Holdings is the common parent, or for which Holdings is a partnership or disregarded entity for U.S. federal or applicable state or local income tax purposes that is Wholly-Owned (directly or indirectly) by an entity that is taxable as a corporation for such income tax purposes, distributions by Holdings, Company or an applicable Subsidiary of the Company, as may be relevant, to any direct or indirect parent of Holdings in an amount not to exceed the sum of (i) the lesser of (x) the amount of any U.S. federal and state income taxes that Holdings, the Company and/or its Subsidiaries that are members of the relevant Tax Group, as applicable, would have paid for such taxable period had Holdings, the Company and/or such Subsidiaries, as applicable, been a stand-alone corporate taxpayer or a stand-alone consolidated tax corporate group (taking into account such income taxes resulting from the income and activities of the Unrestricted Subsidiaries only to the extent that cash distributions were made by such Unrestricted Subsidiaries to Holdings, the Company or any Restricted Subsidiary for such purpose), and (y) the actual income tax liability of the common parent of the Tax Group for such taxable period and (ii) such amounts as are needed to pay any amounts owed by a direct or indirect parent of Holdings under the Tax Receivable Agreement (except to the extent such amounts are payable as a result of an event that accelerates any payment due under the Tax Receivable Agreement such as an Early Termination Payment or breach of the Tax Receivable Agreement as provided under Article 4 of the Tax Receivable Agreement (such event, an

"**Acceleration Event**"), in which case, the amount payable under this clause (a)(ii) as a result of an Acceleration Event shall not exceed $25,000,000 (or, in the event an amount has been paid or is payable under the Alpine Tax Receivable Agreement as a result of an event that accelerates any payments due under the Alpine Tax Receivable Agreement, such as an early termination payment or breach of the Alpine Tax Receivable Agreement (such amounts paid or payable, an "**Alpine TRA Acceleration Payment**"), the amount payable under this clause (a)(ii) as a result of an Acceleration Event shall not exceed $25,000,000 less any Alpine TRA Acceleration Payments); or (b) with respect to any taxable period or portion thereof during which Holdings is a pass-through entity (including a partnership or disregarded entity) and is not Wholly-Owned (directly or indirectly) by an entity that is taxable as a corporation for U.S. federal income tax purposes (it being understood that in the structure in existence as of the date hereof, this clause (b) does not apply as a result of Holdings being directly or indirectly wholly owned by Parent), distributions by Holdings to any member or partner of Holdings, on or prior to each estimated tax payment date as well as each other applicable due date, such that each such member or partner (or its direct or indirect members or partners, if applicable) receives, in the aggregate for such period, payments or distributions sufficient to equal the sum of (i) such member or partner's U.S. federal, state and/or local income taxes (as applicable) attributable to its direct or indirect ownership of Holdings and its pass-through Subsidiaries with respect to such taxable period (assuming that such member or partner is subject to tax at the highest combined marginal U.S. federal, state, and/or local income tax rates applicable during the relevant taxable period to a corporation that is resident in the state in which Holdings has its headquarters (regardless of the actual rate applicable to such member or partner)), determined by taking into account (A) any U.S. federal, state and/or local (as applicable) loss carryforwards available to such member or partner during the relevant taxable period from losses allocated to such member or partner by Holdings in prior taxable periods to the extent not taken into account in prior taxable periods and taking into account any applicable limitations on the use of such losses, (B) the deductibility of state and local income taxes for U.S. federal income tax purposes (disregarding any deduction that is subject to a dollar limitation), (C) the corporate alternative minimum tax, (D) any basis adjustment pursuant to Sections 734 and 743 of the Code that gives rise to a payment under any Tax Receivable Agreement or otherwise, (E) any adjustment to such member or partner's taxable income attributable to its direct or indirect ownership of Holdings and its Subsidiaries as a result of any tax examination, audit or adjustment with respect to any period or portion thereof, and (F) any allocations of "reverse Section 704(c) income", but not taking into account any allocations of "regular Section 704(c) income", and (ii) subject to the limitations set forth under the last sentence of this definition of Permitted Tax Distributions, in the case of such member or partner that is a direct or indirect parent of Holdings with an obligation under the Tax Receivable Agreement, such amounts as are needed by it during the relevant period to pay amounts owed by it under the Tax Receivable Agreement (except to the extent such amounts are payable as a result of an Acceleration Event, in which case, the amount payable under this clause (b)(ii) as a result of an Acceleration Event shall not exceed $25,000,000 (or, in the event any Alpine TRA Acceleration Payments have been paid or are payable under the Alpine Tax Receivable Agreement, the amount payable under this clause (b)(ii) as a result of an Acceleration Event shall not exceed $25,000,000 less any Alpine TRA Acceleration Payments); provided that (1) it is understood and agreed that Permitted Tax Distributions shall not include distributions by any Domestic Subsidiary that is treated as a corporation for U.S. federal income tax purposes); (2) any Permitted Tax Distributions made with respect to estimated income taxes pursuant to clauses

(a)(i) or (b)(i) shall be made no earlier than ten (10) days prior to the due date of such estimated income taxes; (3) to the extent that Permitted Tax Distributions for estimated income taxes made with respect to any taxable year in accordance with the preceding clause (2) exceed the income tax liability of Holdings' direct or indirect equity holders for such taxable year in respect of Holding's net taxable income determined in accordance with the terms hereof (including as a result of the estimates of Holdings' net taxable income during such year exceeding Holdings' actual net taxable income for such taxable year), any such excess shall be carried forward for purposes of determining distributions payable pursuant to clauses (a)(i) or (b)(i), as applicable, and reduce Permitted Tax Distributions for income taxes made for later years beginning with the immediately succeeding taxable year; and (4) Permitted Tax Distributions shall not exceed the amount of distributions for taxes and ProFrac Tax Receivable Agreement payments permitted under the Holdings LLC Agreement. Notwithstanding anything above to the contrary, distributions made pursuant to clauses (a)(ii) and (b)(ii) with respect to amounts owed under the Tax Receivable Agreement shall not exceed for any taxable year, an amount equal to the total amount owed under the Tax Receivable Agreement for such taxable year multiplied by a ratio, the numerator of which is the net Realized Tax Benefit as set forth in the Tax Receivable Agreement generated from Holdings, the Company and its Subsidiaries and the denominator of which is the Realized Tax Benefit as set forth in the Tax Receivable Agreement generated by the common parent of the Tax Group and all of its Subsidiaries (including Holdings, the Company and the Company's Subsidiaries).

"**Person**" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"**Preferred Stock**" means any Equity Interest with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"**Private Placement Legend**" means the legend set forth in Section 2.06(g)(1) hereof. Except otherwise provided in this Indenture, each Note shall bear this Private Placement Legend.

"**Property**" means any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including, without limitation, equipment, Capital Stock and real estate.

"**Purchase Agreement**" means the Purchase Agreement, dated the date of this Indenture, among the Company, the Notes Guarantors and the Purchasers.

"**Purchaser**" or "**Purchasers**" means each of the purchasers that has executed and delivered the Purchase Agreement and such Purchaser's successors and assigns (so long as any such assignment complies with the Purchase Agreement), provided, however, that any Purchaser of a Note that ceases to be the registered holder or a Beneficial Owner (through a nominee) of such Note as the result of a transfer thereof shall cease to be included within the meaning of "Purchaser" of such Note for the purposes of this Indenture upon such transfer.

"**QIB**" means a "qualified institutional buyer" as defined in Rule 144A.

"**Qualified Counterparty**" means (a) the administrative agent or any lender under the ABL Credit Agreement or any of their respective Affiliates and (b) any Person that is or was a lender under any ABL Credit Facility constituting ABL Debt or any Affiliate of such lender, in each case, at the time the Hedging Contract(s) or the Cash Management Agreement was entered into.

"**Quotation Agent**" means CMLG Corp., or if, such CMLG Corp. is unable or unable to serve as Quotation Agent, an investment bank of national standing appointed by the Company.

"**Real Estate**" means all of each Note Party's and each of its Restricted Subsidiaries' now or hereafter owned or leased estates in real property, including, without limitation, all fees, leaseholds and future interests, together with all of each Note Party's and each of its Restricted Subsidiaries' now or hereafter owned or leased interests in the improvements thereon, the fixtures attached thereto and the easements appurtenant thereto.

"**Reference Period**" means, with respect to any date of determination, the four most recent fiscal quarters of the Company for which internal financial statements are available.

"**Refinance**" means, with respect to any Indebtedness, to renew, refund, refinance, replace, defease, discharge or otherwise retire for value, in whole or in part, any such Indebtedness, and "**Refinancing**" and "**Refinanced**" have meanings correlative to the foregoing.

"**Regulation S**" means Regulation S promulgated under the Securities Act.

"**Regulation S Global Note**" means a permanent Global Note issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance upon Regulation S.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, escaping, leaching, dumping, or disposing into the environment.

"**Required Holders**" means (i) Beal Bank USA, unless the Company has duly certified to the Trustee that Beal Bank USA and its Affiliates no longer are Holders of a majority in aggregate principal amount of the then outstanding Notes voting as a single class and (ii) at any other time, Holders of a majority in aggregate principal amount of the then outstanding Notes voting as a single class.

"**Responsible Officer,**" when used with respect to the Trustee, means any officer within the Corporate Trust Office of the Trustee (or any successor group of the Trustee) having direct responsibility for the administration of this Indenture and also means, with respect to this Indenture, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject and who, in each case, is directly responsible for the administration of this Indenture.

"**Restricted Definitive Note**" means a Definitive Note bearing the Private Placement Legend.

"**Restricted Global Note**" means a Global Note bearing the Private Placement Legend.

"**Restricted Investment**" means an Investment other than a Permitted Investment.

"**Restricted Period**" means the 40-day distribution compliance period as defined in Regulation S.

"**Restricted Subsidiary**" of a Person means any direct or indirect Subsidiary of the Company that is not an Unrestricted Subsidiary.

"**REV Energy Equipment Lease Debt**" means that certain existing Indebtedness of REV Energy Services, LLC outstanding as of the date hereof and any Indebtedness incurred to Refinance such Indebtedness.

"**REV Energy Equipment Loan Debt**" means (x) that certain existing Indebtedness of REV Energy Services, LLC outstanding as of the date hereof, (y) the guaranty of the REV Energy Equipment Loan Debt by REV Energy Holdings, LLC, and (z) any Indebtedness incurred to Refinance such Indebtedness.

"**Rule 144**" means Rule 144 promulgated under the Securities Act.

"**Rule 144A**" means Rule 144A promulgated under the Securities Act.

"**Rule 903**" means Rule 903 promulgated under the Securities Act.

"**Rule 904**" means Rule 904 promulgated under the Securities Act.

"**S&P**" means S&P Global Ratings, a division of S&P Global Inc., or any successor to the ratings agency business thereof.

"**Sale/Leaseback Transaction**" means an arrangement relating to property or assets owned by the Company or a Subsidiary on the date of this indenture or thereafter acquired by the Company or a Subsidiary whereby the Company or a Subsidiary transfers such property or assets to a Person (other than the Company or a Restricted Subsidiary of the Company) and the Company or a Subsidiary leases such property or assets from such Person.

"**Sale Proceeds Account**" means a deposit account in which Net Proceeds pending investment in accordance with Section 4.10(d)(2) shall be deposited in which the Collateral Agent, for the benefit of the Holders, shall have a senior first priority security interest and held and used solely for the purposes permitted hereunder; provided that the Sale Proceeds Account shall be (i) a segregated account held by the Company and/or any of its Restricted Subsidiaries and (ii) subject to a control agreement that is sufficient in form and substance to perfect the security interest of the Collateral Agent.

"**Sanctions**" means economic or financial sanctions or trade embargoes or restrictive measures enacted, imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the OFAC, the U.S. Department of State, or the U.S. Department of Commerce (b) the United Nations Security Council; (c) the European Union or any of its member states; (d) His Majesty's Treasury; or (e) any other relevant authority.

"Sanctioned Country" means, at any time, a country, region or territory which is, or whose government is, the subject or target of any Sanctions broadly restricting or prohibiting dealings with such country, region, territory or government (which as of the date of this Indenture are Cuba, Iran, North Korea, Syria, and Crimea, the so-called Luhansk Peoples Republic and Donetsk Peoples Republic regions).

"Sanctioned Person" means, at any time, any Person with whom dealings are restricted or prohibited under Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the United States (including by OFAC, the U.S. Department of State, or the U.S. Department of Commerce), the United Nations Security Council, the European Union or any of its member states, His Majesty's Treasury, or any other relevant authority, (b) any Person located, organized or resident in, or any Governmental Authority or governmental instrumentality of, a Sanctioned Country, or (c) any Persons owned, directly or indirectly 50% or more in the aggregate, controlled by, or acting for the benefit or on behalf of, any Person described in clauses (a) or (b) hereof.

"**Sand Contract**" means the Master Purchase Agreement, dated as of the date hereof, among Alpine Silica, LLC and ProFrac Services, LLC.

"**Secured Obligations**" means ABL Obligations and Note Obligations.

"**Secured Parties**" means, collectively, the Trustee, the Collateral Agent and the Holders.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Security Agreement**" means the Security Agreement, dated the date of this Indenture, among Holdings, the Company, the Notes Guarantors and the Collateral Agent, as amended, modified, renewed, restated or replaced, in whole or in part, from time to time.

"**Seller Notes**" means other Indebtedness secured by Liens incurred under clause (16) of the definition of "Permitted Liens" and other documents, instruments and agreements executed in connection therewith.

"**Senior Financial Officer**" means the chief financial officer, principal accounting officer, treasurer or comptroller of the Company.

"**Seventh Amendment to ABL**" means that certain Seventh Amendment to Credit Agreement, dated as of the date hereof, relating to the ABL Credit Agreement.

"**Significant Subsidiary**" means any Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such Regulation is in effect on the date of this Indenture.

"**Solvent**" or "**Solvency**" means, at the time of determination: (1) each of the Fair Market Value or the present fair saleable value of the assets of a Person and its Subsidiaries taken as a whole exceed their total liabilities (including contingent liabilities); (2) such Person and its Subsidiaries taken as whole do not have unreasonably small capital; and (3) such Person and its Subsidiaries taken as whole can pay their total liabilities (including contingent liabilities) as they mature. The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"**Stated Maturity**" means, with respect to any installment of interest or principal on any series of Indebtedness, the date on which the payment of interest or principal was scheduled to be paid in the original documentation governing such Indebtedness, and will not include any contingent obligations to repay, redeem or repurchase any such interest or principal prior to the date originally scheduled for the payment thereof.

"**Subordinated Debt**" means (1) with respect to the Company, any Indebtedness of the Company which is by its terms expressly subordinated in right of payment to the Notes, and (2) with respect to any Notes Guarantor, any Indebtedness of such Notes Guarantor which is by its terms expressly subordinated in right of payment to its Notes Guarantees.

"**Subordinated Intercompany Note**" means any note, substantially in the form of Exhibit G, evidencing Subordinated Debt.

"**Subsidiary**" of any Person means:

(1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) more than 50% of the combined voting power of the outstanding Voting Stock of which is owned, directly or indirectly, by such Person or by one or more other Subsidiaries of such Person or by such Person and one or more Subsidiaries thereof; or

(2) any partnership, joint venture, limited liability company or similar entity of which:

(a) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership interests or otherwise; and

(b) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

"**Tax Receivable Agreement**" means that certain Tax Receivable Agreement, dated May 17, 2022, by and between ProFrac Holding Corp., the TRA Holders (as defined therein) and the Agents (as defined therein) as it may be amended, restated, modified and/or supplemented from time to time in accordance with the provisions hereof.

"**Taxes**" means all present or future taxes, levies, imposts, duties, deductions, assessments, fees, charges or withholdings (including backup withholdings) imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"**TIA**" means the Trust Indenture Act of 1939, as amended (15 U.S.C. §§ 77aaa-77bbbb).

"**Title Policy**" has the meaning specified in paragraph (6) of the definition of "Collateral and Guarantee Requirement."

"**Titled Goods**" vehicles and similar items that are (a) subject tocertificate-of-title statutes or regulations under which a security interest in such items are perfected by an indication on the certificates of title of such items (in lieu of filing of financing statements under the UCC) or (b) evidenced by certificates of ownership or other registration certificates issued or required to be issued under the laws of any jurisdiction.

"**Transaction Costs**" means any legal, professional and advisory fees or other transaction costs and expenses paid (whether or not incurred) by the Company or any Restricted Subsidiary of the Company in connection with (i) any acquisitions by the Company or any Restricted Subsidiary of the Company, (ii) any incurrence of Indebtedness or Disqualified Stock by the Company or any Restricted Subsidiary of the Company or any refinancing thereof, or any issuance of other equity securities or (iii) any reorganization, restructuring or recapitalization of the capital structure of the Company or Subsidiaries thereof, in each case permitted under this Indenture.

"**Treasury Rate**" means, with respect to any redemption date for any Note whose redemption price may be determined by reference to the Make-Whole Premium, the yield to maturity as of such redemption date, of United States Treasury securities with a constant maturity (as compiled and published in the most recent Selected Interest Rates (Daily) H.15 that has become publicly available at least two Business Days prior to such date (or, if such Statistical Release is no longer published, any publicly available source of similar market data selected by the Company)) most nearly equal to the period from such date to January 15, 2025; provided, that if such period is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Quotation Agent shall obtain the Treasury Rate by linear interpolation (calculated to the nearest one twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from the redemption date to January 15, 2025 is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used. Calculation of the Make-Whole Premium and the Treasury Rate will be made by the Quotation Agent on the second Business Day preceding the applicable redemption date and delivered to the Trustee prior to the applicable redemption date in a written certificate setting forth the Make-Whole Premium and the Treasury Rate and showing the calculation of each in reasonable detail.

"**Trustee**" means the party named as such above until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

"**UCC**" means the Uniform Commercial Code, as in effect from time to time, of the State of New York or of any other state the laws of which are required as a result thereof to be applied in connection with the issue of perfection of security interests.

"**Unrestricted Definitive Note**" means a Definitive Note that does not bear and is not required to bear the Private Placement Legend.

"**Unrestricted Global Note**" means a Global Note that does not bear and is not required to bear the Private Placement Legend.

"**Unrestricted Subsidiary**" means, (i) Alpine PubCo, Alpine Top Holding, and each of their Subsidiaries, in each case, unless otherwise designated as a Restricted Subsidiary in compliance with this Indenture, (ii) Flotek unless otherwise designated as a Restricted Subsidiary in compliance with this Indenture, (iii) EKU Power Drives GmbH unless otherwise designated as a Restricted Subsidiary in compliance with this Indenture, (iv) EKU Power Drives Inc. unless otherwise designated as a Restricted Subsidiary in compliance with this Indenture, (v) IOT-eq, LLC unless otherwise designated as a Restricted Subsidiary in compliance with this Indenture, and (vi) any Subsidiary of the Company that is designated by the Board of Directors of the Company as an Unrestricted Subsidiary pursuant to a Board Resolution, but in the case of sub-clause (vi), only to the extent that such Subsidiary:

(1) has no Indebtedness, other than Non-Recourse Debt, owing to any Person other than the Company or any of its Restricted Subsidiaries;

(2) is not party to any agreement, contract, arrangement or understanding with the Company or any Restricted Subsidiary that at the time of such designation would be prohibited by Section 4.11;

(3) is a Person with respect to which neither the Company nor any of its Restricted Subsidiaries has any direct or indirect obligation (i) to subscribe for additional Equity Interests or (ii) to maintain or preserve such Person's financial condition or cause such Person to achieve any specified levels of operating results;

(4) has not guaranteed or otherwise directly or indirectly provided credit support (other than any Customary Recourse Exceptions for any Indebtedness of the Company or any of its Restricted Subsidiaries); and

(5) does not own or hold, or own or hold exclusive licenses or exclusive rights to use or enjoy, any Material Asset.

All Subsidiaries of an Unrestricted Subsidiary shall also be Unrestricted Subsidiaries.

Any designation of a Subsidiary of the Company as an Unrestricted Subsidiary will be evidenced to the Trustee by filing with the Trustee a Board Resolution giving effect to such designation and an Officer's Certificate certifying that such designation complied with the preceding conditions and was permitted by Section 4.07. If, at any time, any Unrestricted Subsidiary would fail to meet the preceding requirements as an Unrestricted Subsidiary, it will thereafter cease to be an Unrestricted Subsidiary for purposes of this Indenture and any Indebtedness of such Subsidiary will be deemed to be incurred by a Restricted Subsidiary of the Company as of such date and, if such Indebtedness is not permitted to be incurred as of such date under Section 4.09, the Company will be in default of such covenant.

The Unrestricted Subsidiaries of the Company as of the date of this Indenture are set forth on Exhibit H hereto.

"**U.S. Person**" means a U.S. Person as defined in Rule 902(k) promulgated under the Securities Act.

"**U.S. Well Direct Loans**" means that certain Indebtedness of U.S. Well Services, LLC evidenced by those certain Direct Loan and Security Agreement between U.S. Well Services, LLC and Paccar Financial Corp. outstanding as of the date hereof.

"**USA PATRIOT Act**" means United States Public Law 107 56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the rules and regulations promulgated thereunder from time to time in effect.

"**Voting Stock**" of any Person as of any date means the Capital Stock of such Person that is at the time entitled (without regard to the occurrence of any contingency) to vote in the election of the Board of Directors of such Person.

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness at any date, the number of years obtained by dividing:

(1) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect of the Indebtedness, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by

(2) the then outstanding principal amount of such Indebtedness.

"**Wholly-Owned**" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Stock of which (other than (x) director's qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"**Wholly Owned Subsidiary**" means, with respect to any Person, any Subsidiary of such Person of which all the outstanding Voting Stock of such Subsidiary (other than directors' qualifying shares and other than an immaterial amount of Voting Stock required to be owned by other Persons pursuant to applicable law or regulation) is owned by such Person and/or one or more Wholly Owned Subsidiaries of such Person.

Section 1.02 Other Definitions.

Term	**Defined in Section**
"*Affiliate Transaction*"	4.11
"*Applicable Tax Law*"	7.11
"*Appraisal Report*"	4.13
"*Asset Sale Offer*"	4.10
"*Authentication Order*"	2.02
"*Authorized Officers*"	7.02
"*Cash Consideration*"	4.10

"*Change of Control Offer*"	4.15
"*Change of Control Payment*"	4.15
"*Change of Control Payment Date*"	4.15
"*DTC*"	2.01
"*Event of Default*"	6.01
"*Excess Proceeds*"	4.10
"*Financial Report*"	4.03
"*Fraudulent Transfer Laws*"	10.02(a)
"*incur*"	4.09
"*Indemnified Person*"	7.07
"*Independent Appraisal Firm*"	4.13
"Instructions"	7.02
"*IRS*"	4.05
"*Limited Condition Transaction*"	1.04
"*LTV Certificate*"	4.13
"*LTV Cure*"	4.13
"*LTV Determination Date*"	4.13
"*Mandatory Asset Sale Redemption*"	4.10
"*Mandatory LTV Redemption*"	4.13
"*Notice*"	13.11
"*Notice of Disagreement*"	4.13
"*Offer Amount*"	4.10
"*Offer Period*"	4.10
"*OID Legend*"	2.06
"*Original Currency*"	13.18
"*Paying Agent*"	2.03
"*Payment Default*"	6.01
"*Permitted Debt*"	4.09
"*Prepayment Premium*"	3.07
"*Purchase Date*"	4.10
"*Registrar*"	2.03
"*Regulation S Notes*"	2.01
"*Required Holders*"	9.02
"*Restricted Payments*"	4.07
"*Rule 144A Notes*"	2.01
"*Second Currency*"	13.18
"*Supplemental Indenture*"	4.17
"*Transaction Agreement Date*"	1.04

Section 1.03 Rules of Construction.

Unless the context otherwise requires:

(1) a term has the meaning assigned to it;

(2) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(3) all references to "$" shall be to United States dollars, in each case unless expressly indicated otherwise.

(4) "or" is not exclusive;

(5) words in the singular include the plural, and in the plural include the singular;

(6) unless the context indicates otherwise, "will" shall be interpreted to express a command;

(7) provisions apply to successive events and transactions;

(8) "including" shall be interpreted to mean "including, without limitation," and the use of the word "including" followed by specific examples shall not be constructed as limiting the meaning of the general wording preceding it; and

(9) references to sections of or rules under the Securities Act, the TIA or the Exchange Act will be deemed to include substitute, replacement of successor sections or rules adopted by the SEC from time to time.

Section 1.04 Limited Condition Transactions; Measuring Compliance

With respect to any (x) Investment or acquisition, in each case, the consummation by the Company or any Subsidiary of which is not conditioned on the availability of, or on obtaining, third-party financing for such Investment or acquisition (whether by merger, amalgamation, consolidation or other business combination or the acquisition of Capital Stock or otherwise) as applicable and (y) redemption, repurchase, defeasance, satisfaction and discharge or repayment of Indebtedness, Disqualified Stock or Preferred Stock requiring irrevocable notice in advance of such redemption, repurchase, defeasance, satisfaction and discharge or repayment (any transaction described in clauses (x) or (y), a "**Limited Condition Transaction**"), in each case for purposes of determining:

(1) whether any Indebtedness (including Acquired Debt), Disqualified Stock or Preferred Stock that is being incurred or issued in connection with such Limited Condition Transaction is permitted to be incurred in compliance with Section 4.09;

(2) whether any Lien being incurred in connection with such Limited Condition Transaction or to secure any such Indebtedness, Disqualified Stock or Preferred Stock is permitted to be incurred in accordance with Section 4.12 or the definition of "Permitted Liens";

(3) whether any other transaction (including any Investment or Restricted Payment) undertaken or proposed to be undertaken in connection with such Limited Condition Transaction complies with the covenants or agreements contained in this Indenture or the Notes; and

(4) any calculation of Consolidated Cash Flow, Fixed Charge Coverage Ratio, Consolidated Net Tangible Assets and Consolidated Net Secured Debt Ratio and, whether a Default or Event of Default exists in connection with the foregoing, at the option of the Company, the date that the definitive agreement (or other relevant definitive documentation) for such

Limited Condition Transaction is entered into (the "**Transaction Agreement Date**") may be used as the applicable date of determination, as the case may be, in each case with such pro forma adjustments as are appropriate and consistent with the *pro forma* adjustment provisions set forth in the definition of **"**Fixed Charge Coverage Ratio" and if the Company or the Restricted Subsidiaries could have taken such action on the relevant Transaction Agreement Date in compliance with the applicable ratios or other provisions, such provisions shall be deemed to have been complied with. For the avoidance of doubt, if the Company elects to use the Transaction Agreement Date as the applicable date of determination in accordance with the foregoing, (a) such election may not be revoked, (b) any fluctuation or change in the Consolidated Cash Flow, Fixed Charge Coverage Ratio, Consolidated Net Tangible Assets, or Consolidated Net Secured Debt Ratio of the Company, the target business, or assets to be acquired subsequent to the Transaction Agreement Date and prior to the consummation of such Limited Condition Transaction, will not be taken into account for purposes of determining whether any Investment, Restricted Payment, Indebtedness, Disqualified Stock, Preferred Stock or Lien that is being made, incurred or issued in connection with such Limited Condition Transaction is permitted to be made, incurred or issued or in connection with compliance by the Company or any of its Restricted Subsidiaries with any other provision of this Indenture or the Notes or any other action or transaction undertaken in connection with such Limited Condition Transaction and (c) until such Limited Condition Transaction is consummated or the definitive agreements related thereto are terminated or the relevant notice is revoked, such Limited Condition Transaction and all transactions proposed to be undertaken in connection therewith (including the making of any Restricted Payment, or Investments, or the incurrence of Indebtedness and Liens) will be given *pro forma* effect when determining compliance of other transactions (including the making of any Restricted Payment, or Investments, or the incurrence or issuance of Indebtedness, Disqualified Stock, Preferred Stock and Liens unrelated to such Investment, acquisition or repayment, repurchase or refinancing of Indebtedness) that are consummated after the Transaction Agreement Date and on or prior to the consummation of such Limited Condition Transaction and any such transactions (including any incurrence or issuance of Indebtedness, Disqualified Stock or Preferred Stock and the use of proceeds thereof) will be deemed to have occurred on the Transaction Agreement Date and outstanding thereafter for purposes of calculating any baskets or ratios under this Indenture after the date of such agreement and before the consummation of such Limited Condition Transaction (or, if earlier, the date on which the definitive agreements related thereto are terminated or the relevant notice is revoked); *provided* that for purposes of any such calculation of the Fixed Charge Coverage Ratio, consolidated interest expense will be calculated using an assumed interest rate for the Indebtedness to be incurred in connection with such Limited Condition Transaction based on the indicative interest margin contained in any financing commitment documentation with respect to such Indebtedness or, if no such indicative interest margin exists, as reasonably determined by the Company in good faith.

Notwithstanding anything herein to the contrary, if the Company or any of its Restricted Subsidiaries (x) incurs Indebtedness, issues Disqualified Stock or Preferred Stock, creates Liens, makes Asset Sales, makes Investments, makes Restricted Payments, designates any Subsidiary as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness, Disqualified Stock or Preferred Stock in connection with any Limited Condition Transaction under a ratio-based basket and (y) incurs Indebtedness, issues Disqualified Stock or Preferred Stock, creates Liens, makes Asset Sales, Investments or Restricted Payments, designates any as a Restricted Subsidiary or an Unrestricted Subsidiary or repays any Indebtedness, Disqualified Stock or

Preferred Stock in connection with any Limited Condition Transaction under a non-ratio-based basket (which occurs within five (5) Business Days of the events in clause (x) above), then the applicable ratio will be calculated with respect to any such action under the applicable ratio-based basket without regard to any such action under such non-ratio-based basket made in connection with such Limited Condition Transaction.

In addition, for purposes of this Indenture, compliance with any requirement relating to absence of Default or Event of Default may be determined as of the Transaction Agreement Date and not as of any later date as would otherwise be required under this Indenture.

In the event an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) is incurred or issued, any Lien is incurred or other transaction is undertaken on the same date that any other item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) is incurred or issued, any other Lien is incurred or other transaction is undertaken on reliance on a ratio basket based on the Fixed Charge Coverage Ratio or Consolidated Net Secured Debt Ratio then such ratio will be calculated with respect to such incurrence, issuance or other transaction without regard to any other incurrence, issuance or transaction. Each item of Indebtedness, Disqualified Stock or Preferred Stock that is incurred or issued, each Lien incurred and each other transaction undertaken will be deemed to have been incurred, issued or taken first, to the extent available, pursuant to the relevant Fixed Charge Coverage Ratio or Consolidated Net Secured Debt Ratio.

Section 1.05 Concerning the Trust Indenture Act

Except with respect to specific provisions of the TIA expressly referenced in the provisions of this Indenture, no provisions of the TIA are incorporated by reference in or made a part of this Indenture. Unless specifically provided in this Indenture, no terms that are defined in the TIA have the meanings specified therein for purposes of this Indenture. If after the date hereof this Indenture becomes qualified under the TIA and any provision of this Indenture limits, qualifies or conflicts with another provision which is required or deemed to be included in this Indenture by the TIA, the required or deemed provision shall govern.

Section 1.06 Currency Equivalents Generally.

For purposes of any determination under any provision of this Indenture requiring the use of a current exchange rate, all amounts incurred or proposed to be incurred in currencies other than United States dollars shall be translated into United States dollars at currency exchange rates then in effect on the date of such determination; provided, however, that (x) for purposes of determining compliance with respect to the amount of any Indebtedness, Investment, Disposition, Distribution or similar payment in a currency other than United States dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of exchange occurring after the time such Indebtedness or Investment is incurred or Disposition, Distribution of payment is made, (y) for purposes of determining compliance with any United States dollar-denominated restriction on the incurrence of Indebtedness, if such Indebtedness is incurred to Refinance other Indebtedness denominated in a foreign currency, and such Refinancing would cause the applicable United States dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such

Refinancing, such United States dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Refinanced Indebtedness does not exceed the principal amount of such Indebtedness being Refinanced, except by an amount equal to the accrued interest and premium thereon plus other amounts paid and fees and expenses incurred in connection with such Refinancing plus an amount equal to any existing commitment unutilized and letters of credit undrawn thereunder and (z) the foregoing provisions of this Section 1.06 shall otherwise apply to such Sections, including with respect to determining whether any Indebtedness or Investment may be incurred or Disposition, Distribution or payment of Junior Debt may be made at any time under such Sections. For purposes of testing the Consolidated Net Secured Debt Ratio and the Fixed Charge Coverage Ratio, amounts in currencies other than United States dollars shall be translated into United States dollars at the applicable exchange rates used in preparing the most recently delivered reports under Section 4.03.

Each provision of this Indenture shall be subject to such reasonable changes of construction as the Collateral Agent may from time to time specify with the Company's consent (such consent not to be unreasonably withheld) and with the consent of the Required Holders to appropriately reflect a change in currency of any country and any relevant market conventions or practices relating to such change in currency.

ARTICLE 2
THE NOTES

Section 2.01 Form and Dating.

(a) *General*. The Notes and the Trustee's certificate of authentication will be substantially in the form of Exhibit A hereto. The Notes may have notations, legends or endorsements required by law, stock exchange rule or usage. Each Note will be dated the date of its authentication. The Notes shall be in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof.

The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Indenture and the Company, the Notes Guarantors and the Trustee, by their execution and delivery of this Indenture (or in the case of the Notes Guarantors, by their execution and delivery of any supplemental indenture substantially in the form set out in Exhibit E hereto), expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

(b) *Global and Definitive Notes*. Notes issued in global form will be substantially in the form of Exhibit A hereto (including the Global Note Legend thereon and the "Schedule of Increases or Decreases in Global Note" attached thereto). Notes issued in definitive form will be substantially in the form of Exhibit A hereto (but without the Global Note Legend thereon and without the "Schedule of Increases or Decreases in Global Note" attached thereto). Each Global Note and Definitive Note will represent such of the outstanding Notes as will be specified therein and each shall provide that it represents the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be decreased or increased, as

appropriate, to reflect exchanges, redemptions and repurchases. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Trustee or the Custodian, at the direction of the Trustee, either (i) in accordance with instructions given by the Holder thereof as required by Section 2.06 hereof or (ii) in accordance with instructions given to the Trustee by the Company to reflect any redemptions or repurchases hereunder.

(c) *Regulation S Notes and Rule 144A Notes*. Notes offered and sold in reliance on Regulation S ("**Regulation S Notes**") will be issued in the form of a Regulation S Global Note, and Notes offered and sold in reliance on Rule 144A ("**Rule 144A Notes**") will be issued in the form of a 144A Global Note, each of which will be deposited on behalf of the purchasers of the Notes represented thereby with the Custodian, and registered in the name of the Depositary or the nominee of the Depositary (for the accounts of designated agents holding on behalf of Euroclear or Clearstream, in the case of the Regulation S Global Note), duly executed by the Company and authenticated by the Trustee as hereinafter provided. Through and including the last day of the Restricted Period with respect to a Regulation S Global Note, beneficial interests in the Regulation S Global Note in respect of which The Depository Trust Company ("**DTC**") is the Depositary may be held only through Euroclear and Clearstream (as indirect participants in DTC), unless transferred in accordance with the requirements set forth in Section 2.06 hereof.

(d) *Euroclear and Clearstream Procedures Applicable.* The provisions of the "Operating Procedures of the Euroclear System" and "Terms and Conditions Governing Use of Euroclear" and the "General Terms and Conditions of Clearstream Banking" and "Customer Handbook" of Clearstream will be applicable to transfers of beneficial interests in the Regulation S Global Note that are held by Participants through Euroclear or Clearstream.

Section 2.02 Execution and Authentication.

The aggregate principal amount of Notes outstanding at any time may not exceed $520.0 million, except as provided inSection 2.07 hereof.

At least one Officer must sign the Notes for the Company by manual, facsimile or electronically transmitted signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note will nevertheless be valid.

A Note will not be valid until authenticated by the manual, facsimile or electronically transmitted signature of the Trustee. The signature will be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee will, upon receipt of a written order of the Company signed by an Officer of the Company (an "**Authentication Order**"), authenticate Notes for original issue that may be validly issued under this Indenture.

Each Note shall be dated the date of its authentication. The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. Unless otherwise provided in the appointment, an authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or Affiliates of the Company.

Section 2.03 Registrar and Paying Agent.

The Company will maintain an office or agency where Notes may be presented for registration of transfer or for exchange (**Registrar**") and an office or agency where Notes may be presented for payment ("**Paying Agent**"). The Registrar will keep a register of the Notes and of their transfer and exchange, including the names and addresses of the Holders and the principal amounts and interest on the Notes. The term "**Registrar**" includes any co-registrar and the term "**Paying Agent**" includes any additional paying agent. The Company may change any Paying Agent or Registrar, and may appoint one or more co-registrars and one or more additional paying agents, in each case with the consent of the Required Holders. The Company will notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such.

The Company initially appoints DTC to act as Depositary with respect to the Global Notes.

The Company initially appoints the Trustee to act as the Registrar and Paying Agent (at its offices indicated in the definition of Corporate Trust Office of the Trustee in Section 1.01 hereof) and to act as Custodian with respect to the Global Notes.

Section 2.04 Paying Agent to Hold Money in Trust.

The Company will require each Paying Agent other than the Trustee to agree in writing that the Paying Agent will hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal of, premium, if any, on, or interest on, the Notes, and will notify the Trustee of any default by the Company in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Restricted Subsidiary) will have no further liability for the money. If the Company or any of its Restricted Subsidiaries acts as Paying Agent, it will segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee will serve as Paying Agent for the Notes.

Section 2.05 Holder Lists.

The Trustee will preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders and shall otherwise comply with TIA §312(a). If the Trustee is not the Registrar, the Company will furnish to the Trustee at least seven Business Days before each interest payment date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders and the Company shall otherwise comply with TIA §312(a).

Section 2.06 Transfer and Exchange.

(a) *Transfer and Exchange of Global Notes.* A Global Note may not be transferred except as a whole by the Depositary to a nominee of the Depositary, by a nominee of the Depositary to the Depositary or to another nominee of the Depositary, or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary. Global Notes will be exchanged by the Company for Definitive Notes if:

(1) the Depositary (a) notifies the Company that it is unwilling or unable to continue to act as depositary for the Global Note or (b) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Company within 90 days;

(2) the Company, at its option but subject to the Depositary's requirements, notify the Trustee in writing that it elects to cause the issuance of the Definitive Notes; or

(3) there has occurred and is continuing an Event of Default, and the Depositary notifies the Trustee of its decision to exchange the Global Note for Definitive Notes.

Upon the occurrence of any of the preceding events in (1), (2) or (3) above, Definitive Notes shall be issued in such names as the Depositary (in accordance with its customary procedures) shall instruct the Trustee. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.10 hereof. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to Section 2.07 or 2.10 hereof, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a); however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b), (c) or (f) hereof.

None of the Company, the Notes Guarantors or the Trustee will be liable for any delay by the Depositary or any of its Participants in identifying the beneficial owners of the Notes, and the Company, the Notes Guarantors and the Trustee may conclusively rely on and will be protected in relying on instructions from the Depositary or its nominee for all purposes.

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes.* The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes will be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also will require compliance with either Section 2.06(b)(1) or (2) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note.* Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend. Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(1).

(2) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes.* In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(1) above, the transferor of such beneficial interest must deliver to the Registrar either:

(A) both:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase; or

(B) both:

(C) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(D) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above.

Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(h) hereof.

(3) *Transfer of Beneficial Interests to Another Restricted Global Note.* A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in the 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item 3(d) thereof, if applicable.

(4) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(2) above and the Registrar receives the following:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(a) thereof; or

(B) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this Section 2.06(b)(4)(B), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to Section 2.06(b)(4)(B) above at a time when an Unrestricted Global Note has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to Section 2.06(b)(4)(B) above.

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) *Transfer or Exchange of Beneficial Interests for Definitive Notes.*

(1) *Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes.* If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to aNon-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in Section 2.06(c)(1)(B) through (D) above, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3)(d) thereof, if applicable;

(F) if such beneficial interest is being transferred to the Company or any of the Company's Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof, the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Company

shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(1) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(2) *Beneficial Interests in Regulation S Global Note to Definitive Notes.* Notwithstanding Section 2.06(c)(1)(A) and (C) hereof, a beneficial interest in the Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to the expiration of the Restricted Period.

(3) *Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes.* A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if the Registrar receives the following:

(i) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit C hereto, including the certifications in item (1)(b) thereof; or

(ii) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in thisSection 2.06(c)(3), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(4) *Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes.* If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.06(b)(2) hereof, the Trustee

will cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h) hereof, and the Company will execute and the Trustee will authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(4) will be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest requests through instructions to the Registrar from or through the Depositary and the Participant or Indirect Participant. The Trustee will deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(4) will not bear the Private Placement Legend.

(d) *Transfer and Exchange of Definitive Notes for Beneficial Interests.*

(1) Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes. If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to aNon-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(a) thereof;

(E) if such Restricted Definitive Note is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in Section 2.06(d)(1)(B) through (D) above, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3)(d) thereof, if applicable;

(F) if such Restricted Definitive Note is being transferred to the Company or any of the Company's Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(c) thereof,

the Trustee will cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of Section 2.06(d)(1)(A) above, the appropriate Restricted Global Note, in the case of Section 2.06(d)(1)(B) above, the 144A Global Note, in the case of Section 2.06(d)(1)(C) above, the Regulation S Global Note, and in all other cases, the IAI Global Note.

(2) *Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if the Registrar receives the following:

(A) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(c) thereof; or

(B) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this Section 2.06(d)(2), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(2), the Trustee will cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(3) *Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee will cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to Section 2.06(d)(2) or (3) above at a time when an Unrestricted Global Note has not yet been issued, the Company will issue and, upon receipt of an Authentication Order in accordance with Section 2.02 hereof, the Trustee will authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes.* Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar will register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder must present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder must provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e).

(1) *Restricted Definitive Notes to Restricted Definitive Notes.* Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to Rule 144A, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications in item (2) thereof; and

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3)(d) thereof, if applicable.

(2) *Restricted Definitive Notes to Unrestricted Definitive Notes.* Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(A) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C hereto, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B hereto, including the certifications in item (4) thereof;

and, in each such case set forth in this Section 2.06(e)(2), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) *Unrestricted Definitive Notes to Unrestricted Definitive Notes.* A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) [Reserved]

(g) *Legends.* The following legends will appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture.

(1) *Private Placement Legend.*

(A) Except as permitted by Section 2.06(g)(1)(B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

"THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY STATE OR OTHER SECURITIES LAWS. NEITHER THIS SECURITY NOR ANY INTEREST OR PARTICIPATION HEREIN MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, REGISTRATION. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE HOLDER (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) (A "QIB"), (B) IT IS NOT A U.S. PERSON, IS NOT ACQUIRING THIS SECURITY FOR THE ACCOUNT OR BENEFIT OF A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT OR (C) IT IS AN INSTITUTIONAL "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501(A)(1), (2), (3) OR (7) OF REGULATION D UNDER THE SECURITIES ACT) (AN "IAI"), (2) AGREES THAT IT WILL NOT, WITHIN THE TIME PERIOD REFERRED TO UNDER RULE 144 (TAKING INTO ACCOUNT THE PROVISIONS OF RULE 144(d) UNDER THE SECURITIES ACT, IF APPLICABLE) UNDER THE SECURITIES ACT AS IN EFFECT ON THE DATE OF THE TRANSFER OF THIS

SECURITY, OFFER, RESELL OR OTHERWISE TRANSFER THIS SECURITY EXCEPT (A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF, (B) TO A PERSON WHOM THE HOLDER REASONABLY BELIEVES IS A QIB PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QIB IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 903 OR 904 OF REGULATION S UNDER THE SECURITIES ACT, (D) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE), (E) TO AN IAI THAT, PRIOR TO SUCH TRANSFER, FURNISHES TO THE TRUSTEE A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS RELATING TO THE REGISTRATION OF TRANSFER OF THIS SECURITY (THE FORM OF WHICH LETTER CAN BE OBTAINED FROM THE TRUSTEE) AND, IF REQUESTED BY THE COMPANY, AN OPINION OF COUNSEL ACCEPTABLE TO THE COMPANY AND SUCH OTHER INFORMATION SATISFACTORY TO THE COMPANY THAT SUCH TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT OR (F) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND, IN EACH CASE, IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS, AND (3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS SECURITY OR AN INTEREST HEREIN IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. IN CONNECTION WITH ANY TRANSFER OF THIS SECURITY OR ANY INTEREST HEREIN WITHIN THE TIME PERIOD REFERRED TO ABOVE, THE HOLDER MUST CHECK THE APPROPRIATE BOX SET FORTH ON THE REVERSE HEREOF RELATING TO THE MANNER OF SUCH TRANSFER AND SUBMIT THIS CERTIFICATE TO THE TRUSTEE. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY RULE 902 OF REGULATION S UNDER THE SECURITIES ACT. THE INDENTURE CONTAINS A PROVISION REQUIRING THE TRUSTEE TO REFUSE TO REGISTER ANY TRANSFER OF THIS SECURITY IN VIOLATION OF THE FOREGOING RESTRICTIONS."

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant toSection 2.06(b)(4), (c)(3), (c)(4), (d)(2), (d)(3), (e)(2), (e)(3) or (f) (and all Notes issued in exchange therefor or substitution thereof) will not bear the Private Placement Legend.

(2) *Global Note Legend.* Each Global Note will bear a legend in substantially the following form:

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN."

(3) *OID Legend.* If and if only the Notes are issued with OID, each Note certificate evidencing a Global Note or a Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear a legend in substantially the following form (the "**OID Legend**"):

"THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR PURPOSES OF SECTION 1271 THROUGH 1277 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED. A HOLDER MAY OBTAIN THE ISSUE PRICE, AMOUNT OF ORIGINAL ISSUE DISCOUNT, ISSUE DATE AND YIELD TO MATURITY FOR SUCH NOTE BY SUBMITTING A WRITTEN REQUEST FOR SUCH INFORMATION TO THE COMPANY AT THE FOLLOWING ADDRESS: PROFRAC HOLDINGS II, LLC, 333 SHOPS BOULEVARD, SUITE 301, WILLOW PARK, TEXAS 76087."

(h) *Cancellation and/or Adjustment of Global Notes.* At such time as all beneficial interests in a particular Global Note have been exchanged for beneficial interests in another Global Note or Definitive Notes, or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.11 hereof. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) *General Provisions Relating to Transfers and Exchanges*.

(1) To permit registrations of transfers and exchanges, the Company will execute and the Trustee will authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 hereof or at the Registrar's request.

(2) No service charge will be made to a Holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.10, 3.06, 4.10, 4.15 and 9.04 hereof).

(3) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes will be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(4) Neither the Registrar nor the Company will be required:

(A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the mailing (or, if not mailed, other transmittal) of a notice of redemption of Notes under Section 3.03 hereof and ending at the close of business on the day of such mailing (or, if not mailed, other transmittal);

(B) to register the transfer of or to exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date.

(5) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

(6) The Trustee will authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.02 hereof.

(7) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile (including by means of a PDF document).

(8) In connection with any proposed transfer outside the book-entry only system, the transferor shall provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Section 6045 of the Code. The Trustee may rely on any such information provided to it and shall have no responsibility to verify or ensure the accuracy of such information.

(9) The Trustee and each Agent shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer or exchange imposed under this Indenture or under applicable law with respect to any transfer or exchange of any interest in any Note (including any transfers between or among Participants or beneficial owners of interests in any Global Notes) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

(10) Neither the Trustee nor any Agent shall have any responsibility or liability for any actions taken or not taken by the Depositary.

Section 2.07 Replacement Notes.

If any mutilated Note is surrendered to the Trustee or the Company and the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Company will issue and the Trustee, upon receipt of an Authentication Order, will authenticate a replacement Note if the Trustee's requirements are met. An indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Company to protect the Company, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Company may charge the Holder for their expenses in replacing a Note, including the fees and expenses of the Trustee, which shall include any Tax or other governmental charge imposed in relation thereto.

Every replacement Note is an additional obligation of the Company and will be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08 Outstanding Notes.

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09 hereof, a Note does not cease to be outstanding because the Company or an Affiliate of the Company holds the Note, however, Notes held by the Company or a Subsidiary of the Company shall not be deemed to be outstanding for purposes of Section 3.07(a) hereof.

If a Note is replaced pursuant to Section 2.07 hereof, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a protected purchaser (as defined in Section 8-303 of the UCC).

If the principal amount of any Note is considered paid under Section 4.01 hereof, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Company, a Subsidiary or an Affiliate of any thereof) holds, by 10:00 a.m. Eastern Time on a redemption date or other maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes will be deemed to be no longer outstanding and will cease to accrue interest.

Section 2.09 Treasury Notes.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, request, authorization, waiver or consent, Notes owned by the Company or any Notes Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any Notes Guarantor, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee actually knows are so owned will be so disregarded. Upon the request of the Trustee, the Company and any Notes Guarantor shall provide an Officer's Certificate to the Trustee that details the amount, if any, of Notes owned by the Company or any Notes Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any Notes Guarantor.

Section 2.10 Temporary Notes.

Until certificates representing Notes are ready for delivery, the Company may prepare and the Trustee, upon receipt of an Authentication Order, will authenticate temporary Notes. temporary Notes will be substantially in the form of certificated Notes but may have variations that the Company considers appropriate for temporary Notes and as may be reasonably acceptable to the Trustee. Without unreasonable delay, the Company will prepare and the Trustee will authenticate definitive Notes in exchange for temporary Notes.

Holders of temporary Notes will be entitled to all of the benefits of this Indenture.

Section 2.11 Cancellation.

The Company at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent will forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee (and no one else) will cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and will dispose of canceled Notes (subject to the record retention requirement of the Exchange

Act and any internal record retention policies of the Trustee) in accordance with its customary procedures. Certification of the disposal of all canceled Notes will be delivered to the Company upon written request. The Company may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 Defaulted Interest.

If the Company defaults in a payment of interest on the Notes, it will pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate *provided* in the Notes and in Section 4.01 hereof. The Quotation Agent shall calculate the amount of defaulted interest and the Company will notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment. The Company will fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date may be less than 10 days prior to the related payment date for such defaulted interest. At least 15 days before the special record date, the Company (or, upon the written request of the Company, the Trustee in the name and at the expense of the Company) will send to Holders a notice that states the special record date, the related payment date and the amount of such interest to be paid. The Trustee shall not at any time be under any duty or responsibility to any Holder to determine defaulted interest, or with respect to the nature, extent, or calculation of the amount of defaulted interest owed, or with respect to the method employed in such calculation of defaulted interest.

Section 2.13 CUSIP Numbers.

The Company will promptly notify the Trustee in writing of any change in the "**CUSIP**" numbers. The Company in issuing the Notes may use CUSIP or ISIN numbers, as applicable, (if then generally in use) and, if so, the Trustee shall use CUSIP or ISIN numbers, as applicable, in notices of redemption as a convenience to Holders; *provided*, that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such redemption shall not be affected by any defect in or omission of such numbers.

ARTICLE 3

REDEMPTION AND PREPAYMENT

Section 3.01 Notices to Trustee.

If the Company elects to redeem Notes pursuant to the optional redemption provisions of Section 3.07 hereof, it must furnish to the Trustee, at least two Business Days prior to the giving of notice of redemption pursuant to Section 3.03 hereof (unless a shorter notice shall be agreed to by the Trustee in writing), an Officer's Certificate setting forth:

(1) the clause of this Indenture pursuant to which the redemption shall occur and the conditions precedent, if any, to the redemption;

(2) the redemption date;

(3) the principal amount of Notes to be redeemed; and

(4) the redemption price (if then determined and otherwise the method of determination).

Section 3.02 Selection of Notes to Be Redeemed

If less than all of the Notes are to be redeemed at any time, Notes will be selected for redemption by the Trustee on a *pro rata basis* (or, in the case of Global Notes, shall be selected for redemption by the Depositary based on the Applicable Procedures).

The Trustee will promptly notify the Company in writing of the Notes selected for redemption and, in the case of any Note selected for partial redemption, the principal amount thereof to be redeemed. Notes and portions of Notes selected will be in minimum amounts of $2,000 or whole multiples of $1,000 in excess thereof except that if all of the Notes of a Holder are to be redeemed, the entire outstanding amount of Notes held by such Holder shall be redeemed. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption.

Any prepayment premium payable pursuant to this Indenture shall be presumed to be equal to the liquidated damages sustained by each holder of Notes as the result of the occurrence of the applicable prepayment event and the Company agrees that it is reasonable under the circumstances currently existing. THE COMPANY EXPRESSLY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING PREPAYMENT PREMIUM IN CONNECTION WITH ANY ACCELERATION.

The Company will not and will not permit any Affiliate to purchase, redeem, prepay or otherwise acquire, directly or indirectly, any of the outstanding Notes except (i) upon the payment or prepayment of the Notes in accordance with the terms of this Indenture and the Notes or (ii) pursuant to an offer to purchase made by the Company or an Affiliate pro rata to the holders of all Notes at the time outstanding upon the same terms and conditions. Any such offer shall provide each holder with sufficient information to enable it to make an informed decision with respect to such offer, and shall remain open for at least ten Business Days. If the holders of more than 50.0% of the principal amount of the Notes then outstanding accept such offer, the Company shall promptly notify the remaining holders of such fact and the expiration date for the acceptance by holders of Notes of such offer shall be extended by the number of days necessary to give each such remaining holder at least three (3) Business Days from its receipt of such notice to accept such offer. The Company will promptly cancel all Notes acquired by it or any Affiliate pursuant to any payment, prepayment or purchase of Notes pursuant to this Indenture and no Notes may be issued in substitution or exchange for any such Notes. Notwithstanding anything contained in this section to the contrary, any partial prepayment of the Notes pursuant to this Indenture shall be allocated among all of the Notes at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof.

Section 3.03 Notice of Redemption.

Notices of optional redemption of the Notes will be sent electronically or mailed by first class mail at least 10 days but not more than 60 days before a redemption date, to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be sent more than 60 days prior to a redemption date if the notice is issued in connection with a satisfaction and discharge of this Indenture pursuant to Article 11 hereof or if the redemption date is delayed as described in Section 3.04.

The notice will identify the Notes (including the applicable CUSIP number) to be redeemed and will state:

(1) the redemption date;

(2) the redemption price (if then determined and otherwise the method of determination);

(3) if any Note is being redeemed in part, the portion of the principal amount of such Note to be redeemed and that, after the redemption date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion will be issued in the name of the Holder thereof upon cancellation of the original Note;

(4) the name and address of the Paying Agent;

(5) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(6) that, unless the Company defaults in making such redemption payment or the redemption is subject to conditions precedent that are not satisfied prior to the redemption date, interest on Notes or portions thereof called for redemption ceases to accrue on and after the redemption date;

(7) the paragraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(8) that no representation is made as to the correctness or accuracy of the CUSIP number listed in such notice or printed on the Notes; and

(9) any conditions precedent to such redemption, and if such redemption is subject to satisfaction of one or more conditions precedent, such notice may state that, at the Company discretion, the redemption date may be delayed on one or more occasions either to a date specified in a subsequent notice to holders of the Notes or until such time (which date or time may be more than 60 days after the date the notice of redemption was mailed or otherwise sent) as any or all such conditions shall be satisfied or waived, and that such redemption will not occur and such notice will be rescinded if any or all such conditions shall not have been satisfied as and when required (as determined by the Company in its sole discretion taking into account any election by the Company to delay such redemption date), unless the Company has waived any such conditions that are not satisfied, or at any time if in the good faith judgment of the Company any or all of such conditions will not be satisfied.

At the Company's request, the Trustee will give the notice of redemption in the Company's name and at the Company's expense if the Officer's Certificate delivered to the Trustee pursuant to Section 3.01 hereof directs and authorizes the Trustee to give such notice of redemption and sets forth the information to be stated in such notice of redemption as provided in the preceding paragraph.

Section 3.04 Effect of Notice of Redemption; Conditions Precedent to Redemption.

Once notice of redemption is given in accordance with Section 3.03 hereof, Notes called for redemption will become irrevocably due and payable on the redemption date at the redemption price, subject to the Company's right to delay a redemption date as provided in this Section 3.04.

Notice of any optional redemption of the Notes may, at the Company's discretion, be subject to one or more conditions precedent (other than with respect to a redemption pursuant to Section 3.07(b)), including, but not limited to, the completion of one or more equity offerings or other securities offerings or other financings or the completion of any transaction (or series of related transactions) that constitute an Asset Sale or a Change of Control. If an optional redemption of the Notes is subject to satisfaction of one or more conditions precedent (other than with respect to a redemption pursuant to Section 3.07(b)), such notice may state that, at the Company's discretion, the redemption date may be delayed on one or more occasions either to a date specified in a subsequent notice to Holders of the Notes or until such time (which date or time may be more than 60 days after the date the notice of redemption was mailed or otherwise sent) as any or all such conditions shall be satisfied or waived, and that such redemption will not occur and such notice will be rescinded if any or all such conditions shall not have been satisfied as and when required (as determined by the Company in its sole discretion taking into account any election by the Company to delay such redemption date), unless the Company has waived any such conditions that are not satisfied, or at any time if in the good faith judgment of the Company any or all of such conditions will not be satisfied. The Company will provide the Trustee with written notice of the satisfaction or waiver of such conditions precedent, the delay of such redemption or the rescission of such notice of redemption prior to the close of business on the Business Day prior to the redemption date in the same manner that the related notice of redemption was given to the Trustee, and the Trustee will send a copy of such notice to the Trustee to the Holders in the same manner that the related notice of redemption was given to such Holders.

Section 3.05 Deposit of Redemption or Purchase Price.

(a) No later than 10:00 a.m. Eastern Time on the redemption or purchase date, the Company will deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of, and accrued and unpaid interest on, all Notes to be redeemed or purchased on that date. The Trustee or the Paying Agent will promptly return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest on all Notes to be redeemed or purchased.

(b) If the Company complies with the provisions of Section 3.05(a), on and after the redemption or purchase date, interest will cease to accrue on the Notes or the portions of Notes called for redemption or accepted for purchase. If a Note is redeemed or purchased on or after an interest Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Person in whose name such Note was registered at the close of business on such Record Date. If any Note called for redemption or tendered for purchase is not so paid upon surrender for redemption or purchase because of the failure of the Company to comply with Section 3.05(a), interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01 hereof.

Section 3.06 Notes Redeemed or Purchased in Part.

Upon surrender of a Note that is redeemed or purchased in part, the Company will issue and, upon receipt of an Authentication Order, the Trustee will authenticate for the Holder at the expense of the Company a new Note equal in principal amount to the unredeemed or unpurchased portion of the Note surrendered.

Section 3.07 Optional Redemption.

(a) On and after January 15, 2025, the Company may, at its option, upon notice as provided herein, on one or more occasions, redeem all or a part of the Notes, at the redemption prices (expressed as percentages of principal amount) set forth below, plus accrued and unpaid interest, if any, in respect thereof, on the Notes to be redeemed to, but not including, the applicable redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on an Interest Payment Date that is on or prior to the applicable redemption date), if redeemed during the twelve-month period beginning on January 15 of the years indicated below (the "**Prepayment Premium**"):

Year	Percentage
2025	105.000%
2026	102.000%
2027	101.000%
2028 and thereafter	100.000%

(b) The Company may, at its option, upon notice as provided herein, redeem up to an aggregate of $20.0 million principal amount of Notes on each of March 29, 2024, June 28, 2024, September 30, 2024 and December 31, 2024 at a price equal to 100% of the principal amount so redeemed, plus accrued and unpaid interest, if any, on the Notes so redeemed to, but not including the redemption date (subject to the rights of Holders of record on the relevant Record Date to receive interest due on an Interest Payment Date that is on or prior to the applicable redemption date).

(c) At any time prior to January 15, 2025, the Company may, at its option on one or more occasions, redeem all or a part of the Notes at a redemption price equal to the sum of:

(1) 100.00% of the principal amount thereof, plus

(2) the Make-Whole Premium as of the applicable redemption date,

plus accrued and unpaid interest, if any, in respect thereof, to, but not including, the applicable redemption date (subject to the right of Holders of record on the relevant Record Date to receive interest due on an Interest Payment Date that is on or prior to the applicable redemption date).

(d) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06 hereof.

ARTICLE 4
COVENANTS

Section 4.01 Payment of Notes.

(a) The Company will pay or cause to be paid the principal of, premium, if any, on, and interest on, the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest will be considered paid on the date due if the Paying Agent, if other than the Company or any of its Restricted Subsidiaries, holds as of 10:00 a.m. Eastern Time on the due date money deposited by the Company in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due.

(b) The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at a rate that is equal to the then applicable interest rate on the Notes to the extent lawful; they will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

(c) Unless otherwise required by applicable law, all payments by or on behalf of a Note Party to a holder of Notes under this Agreement, any other Note Document shall be made free and clear of, and without deduction or withholding for, any Taxes. If any applicable withholding agent shall be required by any applicable law (as determined in the good faith discretion of such withholding agent) to deduct or withhold any Tax from any payment to a holder of Notes under this Agreement or any Note Document, then (i) such withholding agent shall make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law and (ii) if such Tax is an Indemnified Tax, then the sum payable by the applicable Note Party shall be increased as necessary so that after all such required deductions and withholdings are made (including deductions and withholdings applicable to additional sums payable under this Section 4.01) the applicable Holder (or, in the case of a payment made to the Agent for its own account, the Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made.

(d) The Note Parties agree jointly and severally to indemnify and hold harmless each Holder for the full amount of Indemnified Taxes (including any Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 4.01) paid or payable by any Holder or required to be withheld or deducted from a payment to the Holder and

any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally asserted. Payment under this indemnification shall be made within 10 days after the date such Holder makes written demand therefor in accordance with Section 4.01. A certificate as to the amount of such payment or liability delivered to the Note Party by a Holder shall be conclusive and binding absent manifest error.

(e) As soon as practicable after the date of any payment by a Note Party of Taxes to a Governmental Authority pursuant to this Section 4.01, the relevant Note Party shall furnish the applicable Holder with the original or a certified copy of a receipt evidencing payment thereof, or other evidence of payment reasonably satisfactory to such Holder.

Section 4.02 Maintenance of Office or Agency.

The Company will maintain in the City and State of New York, an office or agency (which may be an office of the Trustee or an affiliate of the Trustee or Registrar) where Notes may be surrendered for payment, and they will maintain in the continental United States an office or agency where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Company in respect of the Notes and this Indenture may be served. The Company will give prompt written notice to the Trustee of any change in the location of such office or agency. If at any time the Company fails to maintain any such required office or agency or fails to furnish the Trustee with notice of a change in the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee; provided, however, no service of legal process may be made on the Company at the Corporate Trust Office or any other office of the Trustee.

The Company may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided*, *however*, that no such designation or rescission will in any manner relieve the Company of its obligation to maintain an office or agency in the City and State of New York for purposes of making payments on the Notes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

Section 4.03 Reports.

(a) Whether or not required by the SEC, so long as any Notes are outstanding, the Company will provide to the Trustee and the Holders, within the time periods specified in the SEC's rules and regulations and after giving effect to any applicable grace periods therein, a copy of:

(1) all quarterly and annual reports filed with the SEC on Forms 10-Q and 10-K by Parent; and

(2) all current reports filed with the SEC on Form 8-K by Parent.

(b) Any and all Defaults or Events of Default arising from a failure to furnish or file in a timely manner any financial information, document, information or report required by this covenant will be deemed cured (and the Company will be deemed to be in compliance with this covenant) upon furnishing or filing such financial statement, document, information or report as contemplated by this Section 4.03 (but without regard to the date on which such financial statement, document, information or report is so furnished or filed) and, if the Notes have been accelerated in accordance with the terms of this Indenture as a result of a failure to furnish or file such financial statement, document, information or report in a timely manner, upon such cure, such acceleration shall be deemed rescinded or canceled.

(c) In addition, the Company will make available to the Holders of the Notes and to prospective investors, upon request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Notes are not freely transferable under Rule 144 under the Securities Act.

(d) The Company will be deemed to have provided to the Trustee and the Holders the financial statements, information, documents and reports, as applicable, referred to in clauses (a)(1) and (a)(2) of this Section 4.03 (each a "**Financial Report**") if the Company or Parent or a direct or indirect parent of the Company has filed such Financial Report (including as part of a larger report) with the SEC via the EDGAR filing system (or any successor filing system).

(e) The Company or Parent shall (1) participate in quarterly conference calls after the delivery of the information referred to in clause (a)(1) of this Section 4.03 (which may be a single conference call together with investors and lenders holding other securities or Indebtedness of Parent or the Company) to discuss operating results and related matters (provided that Parent's regularly scheduled earnings call shall be deemed to satisfy these obligations) and (2) (A) maintain a public website on which the reports required by clause (a)(1) of this Section 4.03 are posted along with details regarding the times and dates of conference calls required by clause (1) of this paragraph and information on how to access such conference calls or (B) file such reports electronically with the SEC through EDGAR (or any successor system).

(f) At any time that any of the Company's Subsidiaries are Unrestricted Subsidiaries and any such Unrestricted Subsidiary or group of Unrestricted Subsidiaries, taken as a whole, constitutes a Significant Subsidiary of the Company, then at the Company's option either (i) the Company will deliver annual or quarterly financial statements for such Unrestricted Subsidiary or Unrestricted Subsidiaries within the time periods specified in clause (a)(1) of this Section 4.03, or (ii) the quarterly and annual financial information required by clause (a)(1) or (a)(2) of this Section 4.03 will include a reasonably detailed presentation (which need not be audited or reviewed by the Company's independent accounting firm or auditors), either on the face of the financial statements or in the footnotes thereto, or in a customary "Management's Discussion and Analysis of Financial Condition and Results of Operations" of the financial condition and results of operations of the Company and the Restricted Subsidiaries separate from the financial condition and results of operations of the Unrestricted Subsidiaries of the Company. The obligations of the Company to deliver any financial statement as described in clause (i) of the preceding sentence will be deemed satisfied if such financial statements are publicly available on EDGAR.

(g) The Financial Reports to be provided as described above in this Section 4.03(a) may be those of (i) the Company or (ii) any direct or indirect parent of the Company, provided that if and so long as such parent has Independent Assets or Operations, the same is accompanied by consolidating information (which need not be audited) that explains in reasonable detail the differences between the information relating to such parent, on the one hand, and the information relating to the Company and its Restricted Subsidiaries on a stand-alone basis, on the other hand. Alternatively, the obligations of the Company to deliver any Financial Report as described above will be deemed satisfied if any direct or indirect parent entity of the Company has delivered to the Trustee (including by making them publicly available on EDGAR) that Financial Report, that would otherwise be required to be provided in respect of the Company, with respect to such parent entity.

(h) Delivery of any reports, information and documents under this Section 4.03 as well as any such reports, information and documents pursuant to this Indenture, to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive knowledge or notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of the covenants under this Indenture (as to which the Trustee is entitled to rely exclusively on an Officer's Certificate). The Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, the Company's compliance (or the Parent's or any Notes Guarantor's or any other person's compliance) with the covenants in this Indenture or with respect to any reports, information or other documents filed with the SEC with EDGAR (or any successor filing system) or any website under this Indenture, or participate in any conference calls. The Trustee shall have no responsibility or liability for the filing, timeliness or content of any report required under this Section 4.03 or any other reports, information and documents required under this Indenture.

Section 4.04 Compliance Certificate.

Each Financial Report delivered to the Trustee and the Holders pursuant to Section 4.03(a) shall be accompanied by a certificate of the Company's Senior Financial Officer.

(a) *Covenant Compliance* — setting forth the information from such Financial Report that is required in order to establish whether the Company was in compliance with the this Indenture during the quarterly or annual period covered by the Financial Report then being furnished; *provided*, that the certificate required by this Section 4.04(a) shall not be required to certify compliance with Section 4.13 if the Appraisal Report is not finalized in accordance with Section 4.13 as of the date of delivery of such certificate. In the event that the Company or any Subsidiary has made an election to measure any financial liability using fair value as to the period covered by any such Financial Report, such certificate as to such period shall include a reconciliation from GAAP with respect to such election.

(b) *Event of Default* — certifying that such Senior Financial Officer has reviewed the relevant terms of this Indenture and has made, or caused to be made, under his or her supervision, a review of the transactions and conditions of the Note Parties from the beginning of the quarterly or annual period covered by the statements then being furnished to the date of the certificate and that such review shall not have disclosed the existence during such period of any condition or event that constitutes a Default or an Event of Default or, if any such condition or event existed or exists, specifying the nature and period of existence thereof and what action the Company shall have taken or proposes to take with respect thereto; and

(c) *Notes Guarantors* — setting forth a list of all Notes Guarantors and certifying that each Subsidiary that is required to be a Notes Guarantor pursuant to Section 4.17 is a Notes Guarantor, in each case, as of the date of such certificate.

Section 4.05 Compliance with Laws, Insurance, etc.

(a) *Compliance with Laws.* Without limiting Section 4.12, the Company will, and will cause each Restricted Subsidiary to, comply with all laws, ordinances or governmental rules or regulations to which each of them is subject (including ERISA, Environmental Laws, the USA PATRIOT Act and Regulation U, X and T of the Board of Governors of the Federal Reserve System) and will obtain and maintain in effect all licenses, certificates, permits, franchises and other governmental authorizations necessary to the ownership of their respective properties or to the conduct of their respective businesses, in each case to the extent necessary to ensure that non-compliance with such laws, ordinances or governmental rules or regulations or failures to obtain or maintain in effect such licenses, certificates, permits, franchises and other governmental authorizations could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) *Insurance.*

(1) The Company will, and will cause each Restricted Subsidiary to, maintain, with financially sound and reputable insurers, insurance with respect to their respective properties and businesses against such casualties and contingencies, of such types, on such terms and in such amounts (including deductibles, co-insurance and self-insurance, if adequate reserves are maintained with respect thereto) (i) consistent with insurance that the Company and its Restricted Subsidiaries have in effect on the date of this Indenture and (ii) as is customary in the case of entities of established reputations engaged in the same or a similar business and similarly situated. If the Company or any Restricted Subsidiary fails to take out or maintain the full insurance coverage required by this Section 4.05(b), the Trustee or Collateral Agent (acting at the Direction of the Required Holders) may (but shall not be obligated to) obtain the required policies of insurance and pay the premiums on the same (but in no event shall the Trustee or Collateral Agent be obligated to pay such premiums). All amounts so advanced for the benefit of the Trustee or Collateral Agent shall become Note Obligations and the Note Parties shall forthwith pay such amounts to the Trustee to reimburse such Holders, together with interest from the date of payment in accordance with this Indenture.

(2) For any Mortgaged Property of the Note Parties which is, at any time, located within an area that has been identified by a Governmental Authority (including, by the Federal Emergency Management Agency) as a special flood hazard area, Holdings and its Subsidiaries shall also (i) maintain, or cause to be maintained, with a financially sound insurer, flood insurance in an amount reasonably satisfactory to the Collateral Agent and otherwise sufficient to comply with all applicable rules and

regulations promulgated pursuant to the Flood Insurance Laws, and (ii) deliver to the Collateral Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent, including, without limitation, evidence of annual renewals of such insurance. Each such insurance policy shall (i) indicate which Mortgaged Properties are located in a special flood hazard area and state the corresponding flood zone designation and, for each Mortgaged Property, the number of buildings located at such Mortgaged Property, (ii) indicate the flood insurance coverage and the deductible relating thereto, (iii) include a statement of values relating to all properties insured by the insurance policy, and (iv) be otherwise in form and substance reasonably satisfactory to the Collateral Agent. The Company will use commercially reasonable efforts to cause each flood insurance policy to provide that the insurer will give the Collateral Agent ten (10) day's written notice of cancellation or non-renewal.

(3) Each of Holdings and the Company shall cause the Collateral Agent, to be named as secured parties or mortgagees and lender loss payees or additional insureds, as applicable, in a manner reasonably acceptable to the Collateral Agent, under all insurance policies required to be maintained by the Note Parties under clauses (a) and (b) above. The Company will use commercially reasonable efforts to cause such policy of insurance to contain a clause or endorsement requiring the insurer to give not less than thirty days prior written notice to the Collateral Agent in the event of cancellation of the policy for any reason whatsoever (other than cancellation for non-payment in which case no notice shall be required if unobtainable after use of commercially reasonable efforts), and, if obtainable (using commercially reasonable efforts), a clause or endorsement stating that the interest of the Collateral Agent shall not be impaired or invalidated by any act or neglect of any Note Party or the owner of any Real Estate for purposes more hazardous than are permitted by such policy.

(c) *Maintenance of Properties.* Each of Holdings and the Company will, and will cause each Restricted Subsidiary to, maintain, preserve, protect and keep, or cause to be maintained, preserved, protected and kept, all of their respective properties, including, without limitation, the Real Estate, in compliance with all applicable law of any Governmental Authority having jurisdiction over such property, in good repair, working order and condition or in the case of Inventory, in saleable, useable or rentable condition (other than ordinary wear and tear), and make all necessary renewals, replacements, modifications, improvements, upgrades, extensions and additions thereof or thereto in accordance with prudent industry practice, except, in each case, to the extent the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(d) *Books and Records.* Each of Holdings and the Company will, and will cause each Restricted Subsidiary to, maintain at all times proper books, records and accounts (i) in conformity with GAAP and all applicable requirements of any Governmental Authority having legal or regulatory jurisdiction over Holdings, the Company or such Restricted Subsidiary, as the case may be, (ii) which, in reasonable detail, accurately reflect all transactions and dispositions of assets, and (iii) pertaining to the Notes Collateral in such detail, form and scope as is consistent in all material respects with good business practice or consistent with past practice. Each of Holdings and the Company and Restricted Subsidiaries have devised a system of internal accounting controls sufficient to provide reasonable assurances that their respective books, records, and accounts accurately comply with sub-clauses (i), (ii) and (iii) above, and each of Holdings and the Company will, and will cause each Restricted Subsidiary to, continue to maintain such system.

(e) *Payment of Taxes and Claims.* The Company will, and will cause each Restricted Subsidiary to, file all federal, state and other material tax returns required to be filed in any jurisdiction and to pay and discharge all taxes shown to be due and payable on such returns and all other material taxes, assessments, governmental charges, or levies imposed on them or any of their properties, assets, income or franchises, to the extent the same have become due and payable and before they have become delinquent and all claims for which sums have become due and payable that have or might become a Lien on properties or assets of the Company or any Restricted Subsidiary, provided that neither the Company nor any Restricted Subsidiary need pay any such tax, assessment, charge, levy or claim if (i) the amount, applicability or validity thereof is contested by the Company or such Restricted Subsidiary on a timely basis in good faith and in appropriate proceedings diligently conducted, and the Company or a Restricted Subsidiary has established adequate reserves therefor in accordance with GAAP on the books of the Company or such Restricted Subsidiary or (ii) the nonpayment of all such taxes, assessments, charges, levies and claims could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(f) *Tax Character.* The Company shall maintain its status as an entity that is disregarded as separate from its regarded owner for U.S. federal income tax purposes and shall not file with the United States Internal Revenue Service ("**IRS**") an election to be treated as an association taxable as a corporation for U.S. federal income tax purposes.

(g) *Tax Treatment.* The Company agrees (i) that the Notes will be treated as debt for U.S. federal income tax purposes, (ii) that the Notes are not governed by the rules set out in Section 1.1275-4 of the United States Treasury Regulations, and (iii) to adhere to this Agreement for U.S. federal income tax purposes and not to file any tax return, report or declaration inconsistent with the foregoing, except as otherwise required by a determination within the meaning of Section 1313(a) of the Code.

Section 4.06 Stay, Extension and Usury Laws.

Each of the Company and the Notes Guarantors covenants (to the extent that it may lawfully do so) that it will not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and each of the Company and the Notes Guarantors (to the extent that it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07 Restricted Payments.

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly:

(1) declare or pay any dividend or make any other payment or distribution on account of the Company's or any of its Restricted Subsidiaries' Equity Interests (including any payment in connection with any merger, amalgamation or consolidation involving the Company or any of its Restricted Subsidiaries) or to the direct or indirect holders of the Company's or any of its Restricted Subsidiaries' Equity Interests in their capacity as such (other than dividends, payments or distributions payable in Equity Interests (other than Disqualified Stock) of the Company or payable to the Company or a Restricted Subsidiary of the Company);

(2) purchase, redeem or otherwise acquire or retire for value (including in connection with any merger or consolidation involving the Company) any Equity Interests of the Company or any direct or indirect parent of the Company held by any Person other than the Company or any of its Restricted Subsidiaries;

(3) make any principal payment on or with respect to, or purchase, redeem, defease or otherwise acquire or retire for value, in each case prior to the scheduled maturity, scheduled repayment or scheduled sinking fund payment any Junior Debt (excluding any intercompany Indebtedness between or among the Company and any of its Restricted Subsidiaries, including between or among its Restricted Subsidiaries), except any payment, purchase, redemption, defeasance or other acquisition or retirement of any such Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of purchase, redemption, defeasance or other acquisition or retirement; or

(4) make any Restricted Investment;

(all such payments and other actions set forth in these clauses (1) through (4) above being collectively referred to as "**Restricted Payments**").

(b) The provisions of Section 4.07(a) will not prohibit:

(1) the payment of any dividend or other distribution or the consummation of any redemption within 60 days after the date of the declaration of such dividend or other distribution or the giving of the redemption notice, as the case may be, if at the date of declaration or notice the payment would have complied with the provisions of this Section 4.07(a);

(2) the making of any payment on or with respect to, or the purchase, redemption, defeasance or other acquisition or retirement of any Junior Debt with the net cash proceeds from an incurrence of, or in exchange for, Permitted Refinancing Indebtedness;

(3) the purchase, redemption, defeasance or other acquisition or retirement of Disqualified Stock of the Company or Preferred Stock of a Notes Guarantor in exchange for, or out of the net cash proceeds of, a substantially concurrent sale (other than to the Company or any Subsidiary) of Disqualified Stock of the Company or Preferred Stock of a Notes Guarantor, as the case may be, that, in each case, is permitted to be incurred pursuant to Section 4.09;

(4) the declaration and payment of any dividend or other distribution by a Restricted Subsidiary of the Company to the holders of such Restricted Subsidiary's Equity Interests on a pro rata basis;

(5) so long as no Event of Default has occurred and is continuing, the purchase, redemption or other acquisition or retirement for value of any Equity Interests of the Company or any Restricted Subsidiary of the Company or any direct or indirect parent thereof owned or held by any current or former director, officer, employee or consultant (or their transferees, estates or beneficiaries) of the Company or any of its Subsidiaries pursuant to any equity subscription agreement, employment agreement, stock option agreement or plan or other equity incentive or employee benefit plan or to satisfy obligations under any Equity Interests appreciation rights or option plan or similar arrangement or upon the death, disability, retirement, resignation, severance or termination of any employee, director or consultant of the Company or any of its Restricted Subsidiaries; *provided*, that:

(A) that the aggregate price paid for all such purchased, redeemed, acquired or retired Equity Interests may not exceed: (i) $15.0 million in any calendar year, with any portion of such amount that is unused in any calendar year to be carried forward to successive calendar years and added to such amount, plus (ii) the amount of any net cash proceeds received by or contributed to the Company from the issuance and sale after the date of this Indenture of Equity Interests (other than Disqualified Stock) of the Company, or any direct or indirect parent of the Company, to officers, directors, employees or consultants of the Company or any of its Subsidiaries that have not been applied to the payment of Restricted Payments pursuant to this clause (6), plus (iii) the net cash proceeds of any "key-man" life insurance policies received by the Company (or by any direct or indirect parent of the Company and contributed to the Company) that have not been applied to the payment of Restricted Payments pursuant to this clause (6); and

(B) the cancellation of Indebtedness owing to the Company from directors, officers, employees or consultants of the Company or any of its Subsidiaries in connection with any repurchase of Equity Interests of the Company will not be deemed to constitute a Restricted Payment for purposes of this covenant and any other provisions of this Indenture;

(6) the purchase, redemption or other acquisition or retirement for value of Equity Interests (i) deemed to occur upon the exercise of stock options, warrants, incentives, convertible securities or other rights to acquire Equity Interests if such Equity Interests represent a portion of the exercise or exchange price thereof or (ii) in order to satisfy any tax withholding obligations in connection with any exercise, vesting, conversion or exchange of options, warrants, incentives or other rights to acquire Equity Interests or deemed to occur upon the withholding of a portion of the Equity Interests granted or awarded to a Person to pay for the taxes payable by such Person upon such grant or award;

(7) payments or distributions to satisfy dissenter's or appraisal rights pursuant to applicable law, a court order or the terms of a court approved plan or scheme of arrangement or in connection with the settlement or other satisfaction of legal claims or actions made pursuant to or in connection with a consolidation, amalgamation, merger, arrangement or transfer of assets;

(8) cash payments in lieu of the issuance of fractional shares;

(9) the declaration and payment of scheduled or accrued dividends to holders of any class of or series of Disqualified Stock of the Company or of Preferred Stock of the Company's Restricted Subsidiaries issued after the date of this Indenture in accordance with Section 4.09;

(10) in connection with an acquisition by the Company or any of its Restricted Subsidiaries, the return of Equity Interests constituting a portion of the purchase consideration in settlement of indemnification claims;

(11) cash distributions by the Company to the holders of Equity Interests of the Company or of its direct or indirect parent in accordance with a distribution reinvestment plan or dividend reinvestment plan to the extent such payments are applied to the purchase of Equity Interests directly from the Company or such direct or indirect parent and contributed to the Company;

(12) the purchase, redemption, defeasance or other acquisition or retirement for value of any Junior Debt of the Company or any Notes Guarantor or any Disqualified Stock of the Company or Preferred Stock of any Notes Guarantor at a purchase price not greater than 101% of the principal amount, face amount or liquidation preference, as applicable, of such Junior Debt, Disqualified Stock or Preferred Stock in the event of a change of control in accordance with provisions similar to the provisions of Section 4.15; provided that, prior to or simultaneously with such purchase, redemption, defeasance or other acquisition or retirement, the Company has made the Change of Control Offer, as *provided* in such covenant with respect to the Notes and has completed the repurchase or redemption of all Notes validly tendered for payment in connection with such Change of Control Offer;

(13) the purchase, redemption, cancellation or other acquisition or retirement for nominal value per right of any rights granted to all holders of Capital Stock of the Company pursuant to any shareholders' right plan;

(14) payments to Wilks Brothers, LLC in respect of the "retainer fees" under a shared services agreement as in effect on the date of this Indenture or otherwise entered into in accordance with prior practice or in the ordinary course of business, in an aggregate amount not to exceed $7.0 million in any calendar year, to the extent not already paid by Alpine or its subsidiaries;

(15) other Restricted Payments in cash, so long as (a) no Default has occurred and is continuing or would be caused thereby, and (b) either (1) the Consolidated Net Secured Debt Ratio would have been less than or equal to 0.75 to 1.00, determined on a pro forma basis giving effect to any such Restricted Payment, or (2) (x) the Consolidated Net Secured Debt Ratio would have been less than or equal to 1.00 to 1.00, determined on a pro forma basis giving effect to any such Restricted Payment and (y) there are no borrowings (other than letters of credit) outstanding under an ABL Credit Agreement;

(16) Permitted Payments to Parent;

(17) Permitted Tax Distributions;

(18) substantially concurrently with the Alpine Transfer, the transfer or contribution of the Capital Stock of Alpine PubCo held by the Company to Alpine Top Holding; and

(19) other Restricted Payments in cash made since the date of this Indenture in an aggregate amount not to exceed $35.0 million.

(c) The amount of all Restricted Payments (other than cash) will be the Fair Market Value on the date of the Restricted Payment (or, in the case of a dividend or other distribution or the consummation of any irrevocable redemption, on the date of declaration or the giving of the notice of redemption, as the case may be), of the Restricted Payment proposed to be made or the asset(s) or securities proposed to be transferred or issued by the Company or such Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment.

(d) Subject to Section 4.19, in the event that a Restricted Payment (or portion thereof) meets the criteria of more than one of the exceptions described in Section 4.07(b)(1) through (19), or is permitted pursuant to one or more clauses of the definition of Permitted Investment, the Company shall be entitled to classify or divide (or later classify, reclassify (based on circumstances existing at the time of such reclassification), divide or re-divide) in whole or in part in its sole discretion, such Restricted Payment or Investment (or portion thereof) in any manner that complies with this Section 4.07, including as an Investment pursuant to one or more clauses of the definition of Permitted Investment.

Section 4.08 Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary of the Company to:

(1) pay dividends or make any other distributions on its Capital Stock to the Company or any of its Restricted Subsidiaries, or pay any Indebtedness or other obligations owed to the Company or any of its Restricted Subsidiaries;

(2) make loans or advances to the Company or any of its Restricted Subsidiaries; or

(3) transfer any of its properties or assets to the Company or any of its Restricted Subsidiaries;

provided, that (i) the priority that any series of Preferred Stock of a Restricted Subsidiary has in receiving dividends, distributions or liquidating distributions before dividends, distributions or liquidating distributions are paid in respect of common stock of such Restricted Subsidiary shall not constitute a restriction on the ability to make dividends or distributions on Capital Stock for purposes of this covenant and (ii) the subordination of loans or advances made to the Company or any Restricted Subsidiary to other Indebtedness incurred by the Company or any Restricted Subsidiary shall be deemed not to be a restriction on the ability to make payments with respect to such loans or advances.

(b) However, the preceding restrictions will not apply to encumbrances or restrictions existing under or by reason of:

(1) agreements as in effect on the date of this Indenture and any amendments, modifications, restatements, renewals, extensions, increases, supplements, refundings, replacements or refinancings of those agreements or the Indebtedness to which they relate, *provided* that the amendments, modifications, restatements, renewals, extensions, increases, supplements, refundings, replacements or refinancings are not in the good faith judgement of an officer of the Company materially more restrictive, taken as a whole, with respect to such encumbrances or restrictions than those contained in those agreements;

(2) this Indenture, the Note Documents and the ABL Credit Agreement;

(3) any directly or indirectly applicable law, statute, rule, regulation, order, approval, governmental license, permit, requirement or similar restriction or any guideline, interpretation, directive, request (whether or not having the force of law) from or of, or any plan, memorandum or agreement with, any regulatory authority;

(4) any instrument or agreement of a Person acquired by the Company or any of its Restricted Subsidiaries as in effect at the time of such acquisition except to the extent such instrument or agreement governs Indebtedness or Capital Stock incurred in connection with or in contemplation of such acquisition, which encumbrance or restriction is not applicable to any Person, or the properties or assets of any Person, other than the Person, or the property or assets of the Person (including Subsidiaries of such Person), so acquired, provided that, in the case of Indebtedness, such Indebtedness was otherwise permitted by the terms of this Indenture to be incurred;

(5) customary non-assignment provisions or provisions restricting subletting or sublicensing in equipment or other licenses, easements, leases or similar instruments, in each case entered into in the ordinary course of business or in the ordinary course of business for a Permitted Business;

(6) Finance Lease Obligations, mortgage financings or purchase money obligations, in each case for property or assets acquired in the ordinary course of business or in the ordinary course of business for a Permitted Business that impose restrictions on that property or those assets of the nature described in Section 4.08(a)(3);

(7) any agreement for the sale or other disposition of a Restricted Subsidiary of the Company that restricts distributions by that Restricted Subsidiary pending its sale or other disposition;

(8) Liens securing Indebtedness otherwise permitted to be incurred under the provisions ofSection 4.12 that limit the right of the debtor to dispose of or otherwise transfer the assets subject to such Liens;

(9) provisions limiting the disposition or distribution of assets or property in Joint Venture agreements, asset sale agreements, stock sale agreements and other similar agreements, which limitations are applicable only to the assets or property that is the subject of such agreements;

(10) any agreement or instrument relating to any property or assets acquired after the date of this Indenture, so long as such encumbrance or restriction relates only to the property or assets so acquired and is not and was not created in anticipation of such acquisitions;

(11) restrictions on cash, Cash Equivalents or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business or in the ordinary course of business for a Permitted Business;

(12) with respect to any Foreign Subsidiary, any encumbrance or restriction contained in the terms of any Indebtedness or any agreement pursuant to which such Indebtedness was incurred if either (a) the encumbrance or restriction applies only in the event of a payment default or a default with respect to a financial covenant in such Indebtedness or agreement or (b) the Company determines that any such encumbrance or restriction will not materially affect the Company's ability to make principal or interest payments on the Notes, as determined in good faith by the Company, whose determination shall be conclusive;

(13) Hedging Contracts;

(14) any other agreement governing Indebtedness of the Company or any Restricted Subsidiary that is permitted to be incurred by Section 4.09; *provided*, that either (i) the encumbrances and restrictions therein are not materially more restrictive, taken as a whole, than those contained in this Indenture, the Note Documents or the ABL Credit Agreement as in effect on the date of this Indenture, whichever is more restrictive, as determined in good faith by the Company, or (ii) the Company determines that any such encumbrance or restriction will not materially affect the Company's ability to make principal or interest payments on the Notes, as determined in good faith by the Company;

(15) provisions restricting the granting of a security interest in intellectual property contained in licenses or sublicenses by the Company and its Restricted Subsidiaries of such intellectual property, which licenses and sublicenses were entered into in the ordinary course of business or to the extent that the Company determines, in its good faith business judgment, that entering into such licenses and sublicenses is beneficial to the Company and its Restricted Subsidiaries, taken as a whole (in which case such restriction shall relate only to such intellectual property);

(16) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which the Company or any of its Restricted Subsidiaries is a party entered into in the ordinary course of business; provided that such agreement prohibits the encumbrance of solely the property or assets of the Company or such Restricted Subsidiary that are the subject of such agreement, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of the Company or such Restricted Subsidiary or the assets or property of another Restricted Subsidiary; and

(17) restrictions and conditions imposed by any extension, renewal, amendment, restatement, modification, increase, supplement, refunding, refinancing or replacement of the contracts, instruments or obligations referred to in clauses (1) through (16) above, *provided* that the restrictions or conditions contained in the agreements governing such extension, renewal, amendment, restatement, modification, increase, supplement, refunding, refinancing or replacement are in the good faith judgment of an officer of the Company not materially more restrictive, taken as a whole, than those prior to such extension, renewal, amendment, restatement, modification, increase, supplement, refunding, refinancing or replacement.

Section 4.09 Incurrence of Indebtedness and Issuance of Preferred Stock.

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise, with respect to (collectively, "**incur**") any Indebtedness (including Acquired Debt) and will not issue any Disqualified Stock and will not permit any of its Restricted Subsidiaries to issue any Preferred Stock.

(b) Section 4.09(a) will not prohibit the incurrence of any of the following items of Indebtedness or issuances of Disqualified Stock or Preferred Stock, as applicable (collectively, "**Permitted Debt**"):

(1) the incurrence by the Company or any Notes Guarantor of Indebtedness constituting ABL Debt under an ABL Credit Facility (with letters of credit being deemed to have a principal amount equal to the maximum potential liability of the Company and the Notes Guarantors thereunder) in an aggregate principal amount not in excess of $500.0 million; *provided* the lenders of such ABL Debt or the agent or representative acting on their behalf has entered into the ABL Intercreditor Agreement as ABL Claimholders;

(2) the incurrence by the Company or its Restricted Subsidiaries of the Existing Indebtedness (other than Indebtedness incurred under the ABL Credit Agreement);

(3) the incurrence by the Company and any Notes Guarantor of Indebtedness consisting of the Notes issued on the date of this Indenture and the related Notes Guarantees and obligations of the Company and any Notes Guarantor under the other Note Documents;

(4) the incurrence by the Company or any Notes Guarantor of Indebtedness consisting of Indebtedness that is either unsecured or that is Junior Lien Debt, along with all Permitted Refinancing Indebtedness in respect thereof, so long as, after giving pro forma effect to such incurrence of such Junior Lien Debt, the Consolidated Net Secured Debt Ratio is no greater than 2.00 to 1.00; *provided* the lenders of such Junior Lien Debt or the agent or representative acting on their behalf has entered into the Junior Lien Intercreditor Agreement as holders of the Junior Lien Obligations;

(5) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness represented by Finance Lease Obligations, mortgage financings or purchase money obligations, in each case, incurred for the purpose of financing all or any part of the purchase price or cost of design, construction, installation, development, repair, improvement or replacement of property, plant or equipment used in the business of the Company or any of its Restricted Subsidiaries (together with improvements, additions, accessions and contractual rights relating primarily thereto), in an aggregate principal amount, including all Permitted Refinancing Indebtedness incurred to Refinance any Indebtedness (or accreted value, as applicable) incurred pursuant to this clause (5), not to exceed the greater of (i) $75.0 million and (ii) 3.0% of the Consolidated Net Tangible Assets, in each case, determined as of the date of such incurrence and after giving effect to the use of proceeds thereof;

(6) the incurrence by the Company or any of its Restricted Subsidiaries of Permitted Refinancing Indebtedness in exchange for, or the net proceeds of which are used to, Refinance Indebtedness (or accreted value, as applicable) of the Company or any of its Restricted Subsidiaries (other than intercompany Indebtedness), in each case, that is permitted by this Indenture to be incurred under Section 4.09(b)(3), (4), (5), (6) or (16);

(7) the incurrence by the Company or any of its Restricted Subsidiaries of intercompany Indebtedness between or among the Company and any of its Restricted Subsidiaries; *provided*, that:

(a) if a Notes Guarantor or the Company is the obligor on such Indebtedness and neither the Company nor another Notes Guarantor is the obligee, such Indebtedness must be subordinated to the prior payment in full in cash of all Obligations with respect to the Notes Guarantee of such Notes Guarantor or the Notes, as the case may be; and

(b) (i) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than the Company or a Restricted Subsidiary of the Company and (ii) any sale or other transfer of any such Indebtedness to a Person that is not the Company or a Restricted Subsidiary of the Company, in each case, will be deemed to constitute an incurrence of such Indebtedness by the Company or such Restricted Subsidiary, as the case may be, that was not permitted by this clause (6);

(8) the incurrence by the Company or any of its Restricted Subsidiaries of obligations under Hedging Contracts with an aggregate notional amount at any time outstanding not to exceed $10.0 million;

(9) the guarantee by the Company or any of its Restricted Subsidiaries of Indebtedness of the Company or any of its Restricted Subsidiaries that was permitted to be incurred by another provision of this Section 4.09; *provided*, that if the Indebtedness being guaranteed is Subordinated Debt, then such guarantee must be subordinated in right of payment to the same extent as the Indebtedness guaranteed (or, at the Company's election, to a greater extent);

(10) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness in respect of (a) workers' compensation claims, health, disability or other employee benefits or property, casualty, liability or other insurance, bank guarantees, warehouse receipt or similar facilities, take-or-pay obligations in supply arrangements, self-insurance obligations or completion, bid, performance, surety, customs, appeals and advance payment bonds, standby letters of credit or surety and similar obligations issued for the account of the Company and any of its Restricted Subsidiaries in the ordinary course of business or in the ordinary course of business for a Permitted Business or in connection with the enforcement of rights or claims of the Company or any of its Restricted Subsidiaries or in connection with judgments that do not result in a Default or an Event of Default, including guarantees or obligations of the Company or any of its Restricted Subsidiaries with respect to letters of credit supporting such obligations (in each case other than an obligation for money borrowed), (b) cash management services, netting, overdraft protection and other arrangements arising under standard business terms of any bank at which the Company or any Restricted Subsidiary maintains an overdraft, cash pooling or other similar facility or arrangement and (c) Indebtedness consisting of accommodation guaranties for the benefit of trade creditors of the Company or any Restricted Subsidiary issued by the Company or such Restricted Subsidiary in the ordinary course of business;

(11) the issuance by any of the Company's Restricted Subsidiaries to the Company or to any of its Restricted Subsidiaries of any Preferred Stock; *provided*, that:

(a) any subsequent issuance or transfer of Equity Interests that results in any such Preferred Stock being held by a Person other than the Company or a Restricted Subsidiary of the Company; and

(b) any sale or other transfer of any such Preferred Stock to a Person that is not either the Company or a Restricted Subsidiary of the Company,

in each case, shall be deemed to constitute an issuance, sale or other transfer (as of the date of such issuance, sale or other transfer) of such Preferred Stock by such Restricted Subsidiary that was not permitted by this Section 4.09(b)(11);

(12) the incurrence by the Company or any of its Restricted Subsidiaries of (i) Indebtedness representing deferred compensation, severance and health and welfare retirement benefits to directors, officers, members of management, employees, contract providers, independent contractors or other service providers of the Company or any of its Restricted Subsidiaries and incurred in the ordinary course of business or in the ordinary course of business for a Permitted Business or other similar arrangements incurred by such Persons in connection with acquisitions constituting Permitted Investments and (ii) Indebtedness consisting of promissory notes issued by the Company or any of its Restricted Subsidiaries to any current or former employee, director or consultant of the Company (or any direct or indirect parent of the Company) or any of its Restricted Subsidiaries (or permitted transferees, assigns, spouses or former spouses, estates or heirs of such employee, director or consultant), to finance the purchase or redemption of Equity Interests of the Company (or any direct or indirect parent of the Company) that is permitted by Section 4.07;

(13) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness arising in connection with endorsement of instruments for deposit in the ordinary course of business or in the ordinary course of business for a Permitted Business;

(14) the incurrence by the Company or any of its Restricted Subsidiaries of any obligation, or guarantee of any obligation, to reimburse or indemnify a Person extending credit to customers of the Company or any of its Restricted Subsidiaries incurred in the ordinary course of business or consistent with past practice for all or any portion of the amounts payable by such customers to the Persons extending such credit;

(15) the incurrence by the Company or any of its Restricted Subsidiaries of Indebtedness to a customer to finance the acquisition of any equipment necessary for the Company or such Restricted Subsidiary to perform services for such customer in the ordinary course of business or in the ordinary course of business for a Permitted Business;

(16) the incurrence by the Company or any of its Restricted Subsidiaries of Permitted Acquisition Indebtedness; *provided* that the aggregate amount of Indebtedness incurred by Restricted Subsidiaries that are not Notes Guarantors pursuant to this clause (16) and clause (17) shall not exceed $100.0 million at any time outstanding;

(17) the incurrence of Indebtedness consisting of obligations for indemnification, adjustment of purchase price, earnouts or similar obligations, in each case, incurred or assumed in connection with any Investment or any acquisition or disposition of any business, assets or a Subsidiary, other than guarantees of Indebtedness incurred by any Person acquiring all or any portion of such business, assets or a Subsidiary for the purpose of financing such acquisition; *provided* that the aggregate amount of Indebtedness incurred by Restricted Subsidiaries that are not Notes Guarantors pursuant to this clause (17) and clause (16) above shall not exceed $100.0 million at any time outstanding;

(18) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take or pay obligations entered into in the ordinary course of business;

(19) guarantees incurred in the ordinary course of business (and not in respect of Indebtedness for borrowed money) in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sublicensees or distribution partners; and

(20) (i) unsecured Indebtedness in respect of obligations to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services; *provided* that such obligations are incurred in connection with open accounts extended by suppliers on customary trade terms in the ordinary course of business and not in connection with the borrowing of money and (ii) unsecured Indebtedness in respect of intercompany obligations of the Company or any of its Restricted Subsidiaries in respect of accounts payable incurred in connection with goods sold or services rendered in the ordinary course of business and not in connection with the borrowing of money.

(c) For purposes of determining compliance with this Section 4.09, in the event that an item of Indebtedness (including Acquired Debt), Disqualified Stock or other Preferred Stock meets the criteria of more than one of the categories of Permitted Debt described in Section 4.09(b), or is entitled to be incurred or issued pursuant to Section 4.09(a), the Company will be permitted to classify (or later classify or reclassify (based on circumstances existing at the time of such reclassification) in whole or in part in its sole discretion) such item in any manner that complies with this covenant. Notwithstanding the foregoing, any loans and letters of credit under the ABL Credit Agreement shall be considered incurred under Section 4.09(b)(1) and may not later be classified or reclassified as incurred pursuant to the first or second paragraph of this covenant.

(d) For purposes of determining compliance with any United States dollar-denominated restriction on the incurrence of Indebtedness, the United States dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was incurred, in the case of term Indebtedness, or first committed, in the case of revolving credit Indebtedness; *provided* that if such Indebtedness is incurred to Refinance other Indebtedness denominated in a

foreign currency, and such Refinancing would cause the applicable United States dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such United States dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed the principal amount of such Indebtedness being Refinanced. Notwithstanding any other provision of this Section 4.09, the maximum amount of Indebtedness that the Company and its Restricted Subsidiaries may incur pursuant to this Section 4.09 shall not be deemed to be exceeded solely as a result of fluctuations in the exchange rate of currencies. The principal amount of any Permitted Refinancing Indebtedness, if incurred in a different currency from the Indebtedness being Refinanced, shall be calculated based on the currency exchange rate applicable to the currencies in which such Permitted Refinancing Indebtedness is denominated that is in effect on the date of such refinancing.

Section 4.10 Asset Sales.

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, consummate any Asset Sale unless:

(1) the Company (or a Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale at least equal to the Fair Market Value (measured as of the date of the definitive agreement with respect to the Asset Sale), of the assets or Equity Interests issued or sold or otherwise disposed of; and

(2) all of the aggregate consideration received by the Company and its Restricted Subsidiaries in the Asset Sale is in the form of cash, Cash Equivalents, Additional Assets or any combination thereof ("**Cash Consideration**"). For purposes of this provision, each of the following will be deemed to be Cash Consideration:

(i) any liabilities (as shown on the Company's or any Restricted Subsidiary's most recent balance sheet or in the notes thereto or, if incurred or accrued subsequent to the date of such balance sheet, such liabilities that would have been reflected on the Company's or a Restricted Subsidiary's consolidated balance sheet or in the notes thereto if such incurrence or accrual had taken place on or prior to the date of such balance sheet, as determined in good faith by the Company) of the Company or any Restricted Subsidiary (other than contingent liabilities and liabilities that are by their terms subordinated in right of payment to the Notes or any Notes Guarantor's Notes Guarantee) that are (i) assumed by the transferee of any such assets (or a third party in connection with such transfer) or (ii) otherwise forgiven, cancelled or terminated in connection with the transaction with such transferee (other than intercompany debt owed to the Company or a Restricted Subsidiary); and

(ii) any securities, notes or other obligations received by the Company or any Restricted Subsidiary from such transferee that are, within 90 days after the consummation of such Asset Sale, converted by the Company or such Restricted Subsidiary into cash, to the extent of the cash received in that conversion.

(b) The Company will not, and will not permit any of its Restricted Subsidiaries to, make Asset Sales of Fixed Asset Priority Collateral in excess of an aggregate of $40.0 million in any calendar year or an aggregate of $150.0 million prior to the maturity date, in each case, without the consent of the Required Holders.

(c) Within 180 days after the receipt of any Net Proceeds from an Asset Sale, the Company or any of its Restricted Subsidiaries may apply an amount equal to those Net Proceeds at its option to any combination of the following:

(1) to the extent such Net Proceeds are from an Asset Sale of Fixed Asset Priority Collateral, to (i) repay or redeem Notes pursuant to an Asset Sale Offer or a redemption in accordance with Section 3.07 or (ii) to acquire Additional Assets or make Capital Expenditures, in each case that would constitute Fixed Asset Priority Collateral; and

(2) to the extent such Net Proceeds are from an Asset Sale that does not constitute Fixed Asset Priority Collateral, to (i) repay, redeem, purchase, defease or otherwise acquire, retire or terminate any Indebtedness secured by a Lien on such asset, (ii) to acquire Additional Assets or (iii) make Capital Expenditures in respect of any Permitted Business of the Company or any of its Restricted Subsidiaries.

(d) (1) The requirement of Sections 4.10(c)(1)(ii) and 4.10(c)(2)(ii) and (iii) shall be deemed to be satisfied if a bona fide binding contract committing to make the investment, acquisition or expenditure referred to therein is entered into by the Company or any Restricted Subsidiary, as the case may be, with a Person other than an Affiliate of the Company within the time period specified in Section 4.10(c) and such Net Proceeds are subsequently applied in accordance with such contract within six months following the date such agreement is entered into.

(2) Pending the final application of any Net Proceeds, the Company or any of its Restricted Subsidiaries may invest the Net Proceeds in any manner that is not prohibited by this Indenture; *provided* that pending such investment, all such Net Proceeds shall be deposited in the Sale Proceeds Account.

(3) To the extent the amount applied as provided inSection 4.13(c) is less than the amount of the Net Proceeds, the amount that is not so applied will constitute "**Excess Proceeds**."

(e) Within 10 days after the aggregate amount of Excess Proceeds exceeds $20.0 million, the Company will, at its option, either (i) make an offer (an "**Asset Sale Offer**") to all holders of Notes to purchase a principal amount Notes equal to the Excess Proceeds at a price not less than 100.0% of the principal amount thereof plus accrued and unpaid interest, if any, on the Notes to be redeemed to, but not including, the date of repurchase; provided that any Excess Proceeds remaining after an Asset Sale Offer will be used for a Mandatory Asset Sale Redemption, or (ii) issue a notice of redemption to redeem an amount of Notes equal to the Excess Proceeds of Notes (a "**Mandatory Asset Sale Redemption**") at a redemption price equal to 100.0% of the principal amount thereof plus accrued and unpaid interest, if any, on the Notes to be redeemed to, but not including, the applicable redemption date.

(f) In the case of an Asset Sale Offer, such Asset Sale Offer shall be made to all holders of Notes. The Asset Sale Offer will remain open for a period of at least 20 Business Days following its commencement and not more than 30 Business Days, except to the extent that a longer period is required by applicable law (the "**Offer Period**"). No later than three Business Days after the termination of the Offer Period (the '**Purchase Date**"), the Company will apply all of the Excess Proceeds (the "**Offer Amount**") to the purchase of Notes (on a pro rata basis based on the principal amount of Notes surrendered, if applicable, except that any Notes represented by Global Notes will be selected by the Depositary based on the Depositary's Applicable Procedures) or, if less than the Offer Amount has been tendered, all Notes and other such Indebtedness tendered in response to the Asset Sale Offer. Payment for any Notes so purchased will be made in the same manner as other principal payments are made. If the Purchase Date is on or after an interest Record Date and on or before the related Interest Payment Date, any accrued and unpaid interest will be paid to the Person in whose name a Note is registered at the close of business on such Record Date, and no additional interest will be payable to Holders who tender Notes pursuant to the Asset Sale Offer.

(g) Upon the commencement of an Asset Sale Offer, the Company will send a notice to each of the Holders, with a copy to the Trustee. The notice will contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer. The notice, which will govern the terms of the Asset Sale Offer, will state:

(1) that the Asset Sale Offer is being made pursuant to thisSection 4.10 and the length of time the Asset Sale Offer will remain open;

(2) the Offer Amount, the purchase price and the expiration date of the Asset Sale Offer;

(3) that any Note not tendered or accepted for payment will continue to accrue interest;

(4) that, unless the Company defaults in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer will cease to accrue interest after the Purchase Date;

(5) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer may elect to have Notes purchased in denominations of $1,000 or an integral multiple of $1,000 in excess thereof, provided that the remaining part of any Note surrendered for purchase in part shall be $2,000 or an integral multiple of $1,000 in excess thereof;

(6) that Holders electing to have Notes purchased pursuant to any Asset Sale Offer will be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Company, a depositary, if appointed by the Company, or a paying agent at the address specified in the notice prior to the expiration of the Offer Period;

(7) that Holders will be entitled to withdraw their election if the Company, the depositary or the paying agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, electronic image scan, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(8) that, if the aggregate principal amount of Notes surrendered by Holders thereof exceeds the Offer Amount allocated to the purchase of Notes in the Asset Sale Offer, the Trustee will select the Notes to be purchased on a pro rata basis based (except that any Notes represented by a Global Note shall be selected by the Depositary based on the Depositary's Applicable Procedures) on the principal amount of Notes surrendered (with such adjustments as may be deemed appropriate by the Company so that only Notes in denominations of $1,000, or an integral multiple of $1,000 in excess thereof, will be purchased, provided that the remaining part of any Note surrendered for purchase in part shall be $2,000 or an integral multiple of $1,000 in excess thereof); and

(9) that holders whose Notes were purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered.

On or before the Purchase Date, the Company will, to the extent lawful, accept for payment, on a pro rata basis to the extent necessary, the Notes or portions thereof tendered pursuant to the Asset Sale Offer and required to be purchased pursuant to this Section 4.10, or if Notes in an aggregate principal amount less than the Offer Amount allocated to the purchase of Notes in an Asset Sale Offer have been tendered, all Notes tendered, and will deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating that such Notes or portions thereof were accepted for payment by the Company in accordance with the terms of this Section 4.10. The Company, the depositary for the Asset Sale Offer or the paying agent, as the case may be, will promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Company for purchase, and the Company will promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, will authenticate and mail or deliver (or cause to be transferred by book entry) such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Company to the Holder thereof.

(h) In the case of a Mandatory Asset Sale Redemption, such redemption will be made pursuant to the provisions of Section 3.01 through 3.06 hereof.

Section 4.11 Transactions with Affiliates.

(a) The Company will not, and will not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make any transaction, contract, agreement, understanding, loan, advance or guarantee with, or for the

benefit of, any Affiliate of the Company (each, an "**Affiliate Transaction**") involving aggregate payments or consideration in excess of $5.0 million; *provided* that the aggregate amount of Affiliate Transactions in any calendar year shall not exceed $10.0 million without the consent of the Required Holders.

(b) The following items will not be deemed to be Affiliate Transactions and, therefore, will not be subject to the provisions of Section 4.11(a):

(1) the Affiliate Transaction is on terms (taken as a whole) that are not materially less favorable to the Company or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Company or such Restricted Subsidiary with a Person other than an Affiliate of the Company on an arm's-length basis; provided that any Affiliate Transaction shall be deemed to meet that standard if (A) such Affiliate Transaction has been approved by a majority of the disinterested members of the Board of Directors of the Company, if any, or (B) the Company or any of its Restricted Subsidiaries, as the case may be, delivers to the holders of the Notes a letter from an accounting, appraisal or investment banking firm of national standing in the United States stating that such transaction is fair to the Company or such Restricted Subsidiary from a financial point of view or that such transaction meets such standard;

(2) any employment agreement, customary benefit program or arrangement, equity award, equity option or equity appreciation agreement or plan with or for the benefit of officers, directors or employees of the Company or any of its Restricted Subsidiaries or any direct or indirect parent of the Company, entered into by the Company or any of its Restricted Subsidiaries or any direct or indirect parent of the Company in the ordinary course of business or in the ordinary course of business for a Permitted Business;

(3) transactions between or among any of the Company and its Restricted Subsidiaries, including between or among its Restricted Subsidiaries;

(4) transactions with a Person (other than an Unrestricted Subsidiary of the Company) that is an Affiliate of the Company solely because the Company owns (directly or indirectly) an Equity Interest in such Person;

(5) transactions between the Company or any Restricted Subsidiary of the Company and any Person, a director of which is also a director of the Company or any direct or indirect parent of the Company and such director is the sole cause for such Person to be deemed an Affiliate of the Company or such Restricted Subsidiary; provided that such director shall abstain from voting as a director of the Company or any direct or indirect parent of the Company on any matter involving such other Person;

(6) customary compensation, severance or termination agreements, indemnification and other benefits made available to officers, directors, employees or consultants of the Company or a Subsidiary or Affiliate of the Company or any direct or indirect parent of the Company, including reimbursement or advancement of out of pocket expenses and provisions of officers' and directors' liability insurance;

(7) (x) issuances or sales of Equity Interests (other than Disqualified Stock) to, or receipt of capital contributions from, Affiliates of the Company and the granting of registration and other customary rights in connection therewith and (y) the issuance or transfer of Capital Stock (other than Disqualified Stock) of Holdings (or any parent entity) to any Permitted Holder or to any former, current or future director, manager, officer, partner, member, employee, consultant or other service provider (or any Affiliate of any of the foregoing) of Holdings (or any parent entity), the Company, any of the Restricted Subsidiaries or any direct or indirect parent thereof, to the extent permitted hereunder;

(8) transactions with customers, clients, suppliers, or purchasers or sellers of goods or services, in each case in the ordinary course of business or in the ordinary course of business for a Permitted Business that, in the good faith judgment of the executive officers of the Company, are fair to the Company and its Restricted Subsidiaries, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated Person;

(9) guarantees by the Company or any of its Restricted Subsidiaries of performance of obligations of the Company's Unrestricted Subsidiaries in the ordinary course of business or in the ordinary course of business for a Permitted Business, except for guarantees of Indebtedness;

(10) pledges and granting of Liens by the Company or any Restricted Subsidiary of, and Notes Guarantees by the Company or any Restricted Subsidiary limited in recourse solely to, Capital Stock in Joint Ventures solely for the purposes of securing Non-Recourse Debt, and incurrences of liabilities with respect to Customary Recourse Exceptions with respect to such Non-Recourse Debt;

(11) any Affiliate Transaction with a Person in its capacity as a holder of Indebtedness or Equity Interests of any Restricted Subsidiary if such Person is treated no more favorably than the other similarly situated holders of Indebtedness or Equity Interests of the Company or such Restricted Subsidiary;

(12) any business arrangements pursuant to which Automatize LLC provides services to the Company in the ordinary course of business or in the ordinary course of business for a Permitted Business, including "manage last miles logistics," software logistics and trucking logistics;

(13) entry into, and transactions effected in accordance with the terms of, (i) the agreements described in the Parent's filings on EDGAR (or filed as exhibits thereto) or (ii) the Sand Contract, in each case under clause (i) or (ii) as such agreements are in effect on the date of this Indenture, and any amendment, renewal, extension or replacement of any of such agreements if any such amendment, renewal, extension or replacement agreement is not materially less advantageous to the Company, taken as a whole, than the agreement so amended, renewed, extended or replaced; and

(14) certain transactions with Affiliates described in that certain letter agreement between the Company and the Collateral Agent not to exceed $4,000,000 per Fiscal year, a copy of which will be provided by the Company at the request of any Holder.

Section 4.12 Liens.

The Company will not, and will not permit any of its Restricted Subsidiaries to, create, incur, assume or otherwise cause to exist or become effective any Lien of any kind (other than Permitted Liens) securing obligations under any Indebtedness or related guarantee of Indebtedness upon any of their property or assets, or any income or profits therefrom, now owned or hereafter acquired. For purposes of determining compliance with this Section 4.12, (i) a Lien need not be incurred solely by reference to one category of Permitted Liens described in the definition thereof but is permitted to be incurred in part under any combination thereof and of any other available exemption and (ii) in the event that a Lien (or any portion thereof) meets the criteria of one or more of the categories of Permitted Liens, the Company will, in its sole discretion, be entitled to divide, classify or reclassify (based on circumstances existing at the time of such reclassification), in whole or in part, any such Lien (or any portion thereof) among one or more of such categories or clauses in any manner.

Section 4.13 LTV Maintenance.

(a) The Company will not permit the LTV as of any LTV Determination Date as set forth in the LTV Certificate to exceed 0.75 to 1.00; *provided* that no breach of this Section 4.13(a) shall constitute a Default or Event of Default, except to the extent that the Note Parties fail to effect an LTV Cure in respect thereof in accordance with Section 4.13(e).

(b) The Company shall engage the Appraiser as directed by the Required Holders to provide a determination of the Orderly Liquidation Value of the Notes Collateral as set forth in the initial Appraisal Report dated December 1, 2023 as of each March 31 and September 30 prior to the Maturity Date, beginning September 30, 2024 (each such date, a "**LTV Determination Date**"). The Company shall deliver to the Appraiser, the Holders and the Trustee no later 30 days after the applicable LTV Determination Date a schedule of the assets to be appraised as of such LTV Determination Date and shall cooperate with the Appraiser in preparing its field appraisal report on the Orderly Liquidation Value with respect to such assets (the "**Appraisal Report**") as may be reasonably requested by the Appraiser.

(c) The Appraisal Report shall become final on the fifth Business Day following delivery thereof to the Company unless prior to the end of such period the Company shall send to the Appraiser a notice of its disagreement ("**Notice of Disagreement**") specifying the nature and amount of any dispute. During the 60-day period following delivery of a Notice of Disagreement, the Company and the Appraiser in good faith shall seek to resolve any differences they may have. Any disputed items resolved in writing between the Company and the Appraiser within such 60-day period shall be final and binding with respect to such items. If

the Company and the Appraiser have not resolved all such differences by the end of such 60-day period, the Company and the Appraiser shall each make one written submission to an independent appraisal firm (an "**Independent Appraisal Firm**") detailing their views as to the correct nature of the disputed items. In resolving any disputed item, the Independent Appraisal Firm may not assign a value to any item greater than the greatest value for such item claimed by either party or less than the smallest value for such item claimed by either party. The Independent Appraisal Firm shall be B. Riley Financial, Inc. or, if such firm is unwilling or unable to act, such other independent appraisal firm as shall be agreed in writing by the Company and the Required Holders. The Company shall instruct the Independent Appraisal Firm to render a written decision resolving the matters submitted to it as promptly as practicable, any in any event within 30 days following the submission thereof. The Independent Appraisal Firm's determination of such disputed matter(s) shall be final and binding upon all parties absent demonstrable error.

(d) Within five Business Days following the finalization of the Appraisal Report pursuant to Section 4.13(c), the Company shall deliver to the Trustee a certificate (the "**LTV Certificate**") of a Responsible Officer setting forth in reasonable detail the calculations of LTV as of the applicable LTV Determination Date.

(e) In the event that the LTV as of any LTV Determination Date as set forth in the LTV Certificate is greater than that permitted pursuant to Section 4.13(a), the Note Parties shall be required, to (i) redeem a principal amount Notes (a "**Mandatory LTV Redemption**") at a redemption price equal to 100.0% of the principal amount thereof plus accrued and unpaid interest, if any, on the Notes to be redeemed to, but not including, the applicable redemption date; *provided* that such Mandatory LTV Redemption shall be made pursuant to the procedures set forth in Section 3.01 through 3.06 hereof, and/or (ii) provide additional Notes Collateral in accordance with the Note Documents, in each case (collectively or individually, as applicable) in an aggregate amount such that the Company shall be in compliance with Section 4.13(a) after giving pro forma effect to such payment and/or addition of Notes Collateral as of such LTV Determination Date (each of clauses (i) and (ii), an "**LTV Cure**"). The Note Parties shall complete the applicable LTV Cure(s) after any LTV Determination Date within 60 days following the delivery of the LTV Certificate.

Section 4.14 Corporate Existence, Etc.

Subject to Section 5.01, Holdings and the Company shall do or cause to be done all things necessary to preserve and keep in full force and effect (a) the Company's limited liability company existence, and the corporate, limited liability company, partnership or other existence of each of the Company's Restricted Subsidiaries, in accordance with its respective organizational documents (as the same may be amended from time to time) and (b) the rights (charter and statutory), licenses and franchises of Holdings, the Company and the Company's Restricted Subsidiaries, except in such cases where the failure to maintain its existing, qualification or good standing would not reasonably be expected to have a Material Adverse Effect; provided, however, that the Company and its Restricted Subsidiaries may consummate any transaction permitted under Sections 4.07 and 5.01.

Section 4.15 Offer to Repurchase Upon Change of Control.

(a) Upon the occurrence of a Change of Control, unless the Company has previously or concurrently sent a redemption notice with respect to all the outstanding Notes pursuant to Article 3 (which redemption is not subject to any conditions precedent), the Company will make an offer to purchase all of the Notes pursuant to the offer described below (the "**Change of Control Offer**") at a price equal to 101% of the aggregate principal amount thereof plus accrued and unpaid interest, if any, to, but not including, the date of repurchase, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date on or prior to such repurchase (any payment thereof a "**Change of Control Payment**"). Within 60 days following any Change of Control, unless the Company has previously or concurrently exercised its right to redeem all of the Notes pursuant to Article 3 (which redemption is not subject to any conditions precedent) or another exception in clause (c) below applies, the Company will send notice of such Change of Control Offer electronically or by first-class mail, postage prepaid, with a copy to the Trustee, to each Holder at such Holder's registered address or otherwise in accordance with the procedures of DTC, with the following information:

(1) a Change of Control Offer is being made pursuant to this Section 4.15 and all Notes properly tendered pursuant to such Change of Control Offer that have not been repaid or redeemed by the Company prior to the Change of Control payment date pursuant to Article 3 will be accepted for payment by the Company;

(2) the purchase price and the purchase date, which will be no earlier than 20 Business Days nor later than 60 days from the date such notice is mailed or otherwise delivered pursuant to (the "**Change of Control Payment Date**"), subject to extension (in the case where such notice is mailed or otherwise delivered prior to the occurrence of the Change of Control) in the event that the occurrence of the Change of Control is delayed;

(3) any Note not properly tendered will remain outstanding and continue to accrue interest;

(4) that, unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(5) Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of such Notes completed to the Paying Agent at the address specified in the notice or otherwise in accordance with DTC procedures, prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) Holders whose Notes are being purchased only in part will be issued new Notes and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered; provided that the unpurchased portion of the Notes must be equal to at least $2,000 or any integral multiple of $1,000 in excess of $2,000;

(7) if such notice is delivered prior to the occurrence of a Change of Control, stating that the Change of Control Offer is conditional on the occurrence of such Change of Control and describing each such condition; and

(8) the other instructions, as determined by the Company, consistent with this Section 4.15, that a holder must follow in order to have its Notes repurchased.

(b) On the Change of Control Payment Date, the Company will, to the extent lawful:

(1) accept for payment all Notes or portions of Notes (in denominations of $1,000 and integral multiples of $1,000 in excess thereof) properly tendered and not withdrawn pursuant to the Change of Control Offer, provided that if, following the repurchase of a portion of a Note, the remaining principal amount thereof would be less than $2,000, then the portion of such Note so repurchased shall be reduced so that the remaining principal amount of such Note outstanding immediately after such repurchase is $2,000;

(2) deposit with the depositary, if any, appointed by the Company for such Change of Control Offer or a paying agent, as the case may be, an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered and not withdrawn; and

(3) deliver or cause to be delivered to the Trustee for cancellation the Notes properly accepted for payment together with an Officer's Certificate stating the aggregate principal amount of Notes or portions of Notes accepted for payment and being purchased by the Company.

On the Change of Control Payment Date, the Company, the depositary, if any, appointed by the Company for such Change of Control Offer or a paying agent, as the case may be, will mail or remit to each Holder of Notes properly tendered and not withdrawn and accepted by the Company for payment the Change of Control Payment for such Notes (or, if all the Notes are then in global form, make such payment in accordance with the applicable procedures of the Depositary), and the Trustee will authenticate and mail or deliver (including by book-entry transfer) to each Holder a new Note equal in principal amount to any unpurchased portion of the Notes accepted for payment, if any; provided, however, that each new Note will be in a minimum principal amount of $2,000 or an integral multiple of $1,000 in excess of $2,000.

(c) Notwithstanding anything to the contrary in this Section 4.15, the Company will not be required to make a Change of Control Offer upon a Change of Control if (1) a third party makes the Change of Control Offer in the manner, at the time and otherwise in compliance with the requirements set forth in this Section 4.15 applicable to a Change of Control Offer made by the Company and purchases all Notes properly tendered and not withdrawn under the Change of Control Offer or (2) the Company has previously or concurrently exercised their right to redeem all of the Notes as provided in Section 3.07 (which redemption is not subject to any conditions precedent). Notwithstanding anything to the contrary contained herein, a Change of Control Offer may be made in advance of a Change of Control, conditioned upon the consummation of such Change of Control, if a definitive agreement is in place for the Change of Control at the time of making the Change of Control Offer.

(d) Interest on Notes (or portions thereof) properly tendered pursuant to a Change of Control Offer will cease to accrue on and after the applicable Change of Control Payment Date unless the Company shall default in the payment of the Change of Control Payment of the Notes.

Section 4.16 Passive Holding Company.

After the date hereof, Holdings will not conduct, transact or otherwise engage in any business or operations other than (i) the ownership and/or acquisition of the Capital Stock (other than Disqualified Stock) of the Company and the indirect ownership of the Capital Stock (other than Disqualified Stock) of the Subsidiaries of the Company, (ii) the maintenance of its legal existence, including the ability to incur fees, costs and expenses relating to such maintenance and to open and maintain bank accounts, (iii) to the extent applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group that includes Holdings or the Company and their respective Subsidiaries, (iv) the performance of its obligations under and in connection with the Note Documents and any documents relating to other Permitted Debt, (v) any public offering of its common stock or any other issuance or registration of its Capital Stock for sale, resale or otherwise, including the costs, fees and expenses related thereto, (vi) any transaction that Holdings is permitted to enter into or consummate under this Indenture and any transaction between Holdings and the Company or any of its Restricted Subsidiaries permitted under this Indenture, including (A) making any dividend or distribution or other transaction similar to a Distribution or holding any cash received in connection with any Distributions made by the Company in accordance with Section 4.07 pending application thereof by Holdings (including the redemption in whole or in part of any of its Capital Stock (other than Disqualified Stock) in exchange for another class of Capital Stock (other than Disqualified Stock) or rights to acquire its Capital Stock (other than Disqualified Stock) or with proceeds from substantially concurrent equity contributions or issuances of new shares of its Capital Stock (other than Disqualified Stock)), (B) making any Investment to the extent (1) payment therefor is made solely with the Capital Stock of Holdings (other than Disqualified Stock) or a direct or indirect parent company, the proceeds of Distributions received from the Company and/or proceeds of the issuance of, or contribution in respect of, the Capital Stock (other than Disqualified Stock) of Holdings or a direct or indirect parent company, in each case, in accordance with the terms of this Indenture and (2) any property (including Capital Stock) acquired in connection therewith is contributed by Holdings to the Company or a Notes Guarantor (or, if otherwise constituting Permitted Investments, a Restricted Subsidiary) or the Person formed or acquired in connection therewith is merged or consolidated with the Company or a Restricted Subsidiary and (C) the (w) provision of guarantees of Indebtedness in the ordinary course of business in respect of obligations of the Company or any of its Restricted Subsidiaries to suppliers, customers, franchisees, lessors, licensees, sublicensees or distribution partners; provided, for the avoidance of doubt, that such guarantee shall not be in respect of Indebtedness for borrowed money, (x) incurrence of Indebtedness of Holdings (and satisfaction of Holdings' obligations under the loan agreements, loan documents, security documents and other financing agreements evidencing such Indebtedness) (y) incurrence of guarantees and the performance of its other obligations in

respect of Indebtedness and (z) granting of Liens or Liens imposed by operation of law, (vii) incurring fees, costs and expenses relating to overhead and general operating expenses including professional fees for legal, tax and accounting issues and payment of taxes, (viii) providing indemnification to officers and directors, (ix) activities incidental to the consummation of the transactions contemplated by the Note Documents and the ABL Credit Facility, the incurrence by Alpine and its Subsidiaries of Indebtedness and the consummation by Alpine PubCo and its Subsidiaries of offerings of Capital Stock, (x) organizational activities incidental to acquisitions consummated by Holdings, the Company or its Restricted Subsidiaries, including the formation of acquisition vehicle entities and intercompany loans and/or investments incidental to such acquisitions in each case consummated substantially contemporaneously with the consummation of the applicable acquisitions, in each case, in accordance with the terms and provisions of this Indenture, (xi) the making of any loan to any officers or directors, the making of any Investment in the Company or any Notes Guarantor or a Restricted Subsidiary, (xii) the entry into customary shareholder agreements, and (xiii) activities incidental to the businesses or activities described in clauses (i) to (xii) of this Section 4.16.

Section 4.17 Notes Guarantees.

If, on and after the date of this Indenture, the Company or any of its Restricted Subsidiaries acquires or creates another Restricted Subsidiary (other than an Excluded Subsidiary), then within 30 days thereafter that Restricted Subsidiary will become a Notes Guarantor by executing a supplemental indenture in substantially the form of Exhibit E hereto and delivering it to the Trustee (**"Supplemental Indenture**").

Section 4.18 Designation of Restricted and Unrestricted Subsidiaries.

(a) The Board of Directors of the Company may designate any Restricted Subsidiary of the Company to be an Unrestricted Subsidiary after the date of this Indenture if (i) no Default or Event of Default shall have occurred and be continuing immediately prior to such designation or would occur as a result thereof and (ii) such Subsidiary (1) does not own any Equity Interests or Indebtedness of the Company or any Restricted Subsidiary (other than Indebtedness to be repaid or Notes Guarantees to be released concurrently with such designation), (2) is not liable (as a Notes Guarantor or otherwise) with respect to any Indebtedness in connection with which the holder of such Indebtedness has recourse to any of the assets of the Company or any Restricted Subsidiary, other than (A) Indebtedness to be repaid or Notes Guarantees to be released concurrently with such designation and (B) Customary Recourse Exceptions and Non-Recourse Debt, (3) does not hold any Liens on any property of the Company or any Restricted Subsidiary thereof, and (4) does not own or hold, or own or hold exclusive licenses or exclusive rights to use or enjoy, any Material Asset. If a Restricted Subsidiary of the Company is designated as an Unrestricted Subsidiary, (1) the aggregate Fair Market Value of all outstanding Investments owned by the Company and its Restricted Subsidiaries in the Subsidiary designated as an Unrestricted Subsidiary will be deemed to be either (x) an Investment made as of the time of the designation pursuant to Section 4.07 or (y) Permitted Investments, as determined by the Company, (2) all existing transactions between such Unrestricted Subsidiary, on the one hand; and the Company or any Restricted Subsidiary of the Company, on the other, will be deemed entered into at that time, (3) all existing Capital Stock or Indebtedness of the Company or any Restricted Subsidiary of the Company held by it will be deemed issued or incurred, as applicable, at that time, and (4) all Liens on property of the Company or any Restricted Subsidiary of the Company securing such Unrestricted Subsidiary's obligations will be deemed incurred at that time. That designation will only be permitted if the Subsidiary so designated otherwise meets the definition of an Unrestricted Subsidiary.

(b) The Board of Directors of the Company may at any time designate any Unrestricted Subsidiary of the Company to be a Restricted Subsidiary, *provided* that:

(i) such designation will be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of the Company of any outstanding Indebtedness of such Unrestricted Subsidiary and such designation will only be permitted if:

(1) the incurrence of such Indebtedness is permitted under Section 4.09, calculated on a *pro forma* basis as if such designation had occurred at the beginning of the applicable Reference Period,

(2) all Liens upon property or assets of such Unrestricted Subsidiary existing at the time of such designation would be permitted under Section 4.12; and

(3) no Default or Event of Default would be in existence following such designation; and

(ii) all Investments therein previously charged under Section 4.07 will be credited thereunder; and

(iii) such Restricted Subsidiary shall be required to become a Notes Guarantor to the extent so required and in accordance with the time periods of Section 4.17.

Section 4.19 Treatment of Material Assets; Limitations on Unrestricted Subsidiary Designations. Notwithstanding anything under this Indenture or any Note Document to the contrary, in no event shall:

(a) (i) any Note Party contribute, or otherwise invest, any Material Asset in, or dispose of (including by way of granting any exclusive license or exclusive right to use or enjoy) any Material Asset to, any Subsidiary that is not a Note Party, (ii) any Restricted Subsidiary contribute, or otherwise invest, any Material Asset in, or dispose of (including by way of granting any exclusive license or exclusive right to use or enjoy) any Material Asset to, any Unrestricted Subsidiary or Excluded Subsidiary or (iii) any Subsidiary be designated as an Unrestricted Subsidiary or Excluded Subsidiary if such Subsidiary owns or holds, or owns or holds exclusive licenses or exclusive rights to use or enjoy, any Material Asset; and

(b) (other than set forth in Section 4.19(a), which shall govern all matters set forth thereunder), any Note Party or Restricted Subsidiary make any Investment to any Subsidiary that is an Unrestricted Subsidiary or Excluded Subsidiary, other than, in each case, in connection with transactions that have a bona fide and legitimate business purpose (as determined by the Company in good faith), and otherwise permitted pursuant to Section 4.07(b) and/or clause (24) of the definition of "Permitted Investments" (and not any other baskets or exceptions set forth in under this Indenture).

Section 4.20 Notice of Default or Event of Default. The Company shall deliver to the Trustee promptly, and in any event within 5 days after an Officer of the Company becoming aware of the existence of any Default or Event of Default, a written notice pursuant to Section 13.01 specifying the nature and period of existence thereof and what action the Company is taking or proposes to take with respect thereto.

Section 4.21 Payment of Taxes and Claims. The Company will, and will cause each Restricted Subsidiary to, file all federal, state and other material tax returns required to be filed in any jurisdiction and to pay and discharge all taxes shown to be due and payable on such returns and all other material taxes, assessments, governmental charges, or levies imposed on them or any of their properties, assets, income or franchises, to the extent the same have become due and payable and before they have become delinquent and all claims for which sums have become due and payable that have or might become a Lien on properties or assets of the Company or any Restricted Subsidiary, provided that neither the Company nor any Restricted Subsidiary need pay any such tax, assessment, charge, levy or claim if the amount, applicability or validity thereof is contested by the Company or such Restricted Subsidiary on a timely basis in good faith and in appropriate proceedings diligently conducted, and the Company or a Restricted Subsidiary has established adequate reserves therefor in accordance with GAAP on the books of the Company or such Restricted Subsidiary.

Section 4.22 Visitation. The Company shall permit the Trustee, the Collateral Agent, and/or representatives and independent contractors of each Holder that, together with its Affiliates, owns at least 25% of the outstanding principal amount of the Notes:

(a) *No Default* — if no Default or Event of Default then exists, at the expense of such Holder and upon reasonable prior notice to the Company, to visit the principal executive office of the Company, to examine and audit the Notes Collateral, to discuss the affairs, finances and accounts of the Note Parties with the Company's officers, and (with the consent of the Company, which consent will not be unreasonably withheld) its independent public accountants (and by this provision the Company authorizes said accountants to discuss the affairs, finances and accounts of the Note Parties), and (with the consent of the Company, which consent will not be unreasonably withheld) to visit the other offices and properties of the Note Parties, all at such reasonable times and as often as may be reasonably requested in writing, but not in any case more than once in any fiscal year; and

(b) *Default* — if a Default or Event of Default then exists, at the expense of the Company, to visit and inspect any of the offices or properties of the Note Parties, to examine and audit the Notes Collateral, to examine all their respective books of account, records, reports and other papers, to make copies and extracts therefrom, and to discuss their respective affairs, finances and accounts with their respective officers and independent public accountants (and by this provision the Company authorizes said accountants to discuss the affairs, finances and accounts of the Note Parties), all at such times and as often as may be requested.

Section 4.23 Purchase of Notes.

(a) The Company will not and will not permit any Affiliate to purchase, redeem, prepay or otherwise acquire, directly or indirectly, any of the outstanding Notes except (i) upon the payment or prepayment of the Notes in accordance with the terms of this Indenture

and the Notes or (ii) pursuant to an offer to purchase made by the Company or an Affiliate pro rata to the Holders of all Notes at the time outstanding upon the same terms and conditions. Any such offer shall provide each Holder with sufficient information to enable it to make an informed decision with respect to such offer, and shall remain open for at least ten (10) Business Days. If the Required Holders accept such offer, the Company shall promptly notify the remaining Holders of such fact and the expiration date for the acceptance by Holders of such offer shall be extended by the number of days necessary to give each such remaining holder at least three (3) Business Days from its receipt of such notice to accept such offer. The Company will promptly cancel all Notes acquired by it or any Affiliate pursuant to any payment, prepayment or purchase of Notes pursuant to this Agreement and no Notes may be issued in substitution or exchange for any such Notes.

(b) Notwithstanding anything contained in Section 4.23(a) to the contrary, any partial prepayment of the Notes pursuant to the provisions of Section 4.23(a) shall be allocated among all of the Notes at the time outstanding in proportion, as nearly as practicable, to the respective unpaid principal amounts thereof.

ARTICLE 5
SUCCESSORS

Section 5.01 Merger, Consolidation, Etc.

(a) The Company may not: (i) consolidate, amalgamate or merge with or into another Person (whether or not the Company is the survivor) or (ii) sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets in one or more related transactions, to another Person, in each case without the consent of the Required Holders.

(b) Notwithstanding Section 5.01(a), the Company is permitted to reorganize as any other form of entity provided that:

(1) the entity so formed by or resulting from such reorganization is an entity organized or existing under the laws of the United States, any state thereof or the District of Columbia;

(2) the entity so formed by or resulting from such reorganization expressly assumes all the obligations of the Company under the Note Documents pursuant to agreements reasonably satisfactory to the Required Holders; and

(3) immediately after such reorganization no Default or Event of Default exists.

(c) In addition, subject to Section 10.04, the Company will not permit any Notes Guarantor to, directly or indirectly, (i) amalgamate, consolidate or merge with or into another Person (whether or not such Notes Guarantor is the surviving or continuing Person), or (ii) sell, assign, transfer, convey or otherwise dispose of all or substantially all of its properties or assets, in one or more related transactions, to another Person (other than the Company or another Notes Guarantor), unless:

(1) immediately after giving effect to such transaction or series of transactions, no Default or Event of Default exists; and

(2) either:

(A) such Notes Guarantor is the surviving entity; or

(B) the Person acquiring the properties or assets in any such sale or other disposition or the Person formed by or surviving any such consolidation, amalgamation or merger (if other than the Notes Guarantor) (x) unconditionally assumes all the obligations of that Notes Guarantor under the Note Documents pursuant to which such Notes Guarantor is a party and (y) takes all action necessary or reasonably requested by the Collateral Agent to ensure that the Collateral and Guarantee Requirement (subject to the limitations set forth therein and in the Notes Collateral Documents) is satisfied with respect to such Person and such Person's assets and properties and otherwise complies with Sections 4.17, 12.02, 12.03 and 12.07.

Section 5.02 Successor Substituted.

Upon compliance with the requirements of Section 5.01 with respect to any consolidation, amalgamation or merger or any sale, assignment, transfer, conveyance, lease or other disposition of all or substantially all of the properties or assets of the Company or a Notes Guarantor in accordance with Section 5.01 in which the Company or such Notes Guarantor, as the case may be, is not the surviving or continuing entity, the successor company or successor Notes Guarantor, as applicable, shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Notes Guarantor, as the case may be, under this Indenture with the same effect as if such surviving Person had been named as the Company or such Notes Guarantor, as the case may be, in this Indenture, and thereafter (except in the case of a lease of all or substantially all of the Company's or such Notes Guarantor's properties or assets, as the case may be), or in the event the Company or such Notes Guarantor survives any such consolidation, amalgamation or merger as a Subsidiary of the successor company or successor Notes Guarantor, as applicable, the Company or such Notes Guarantor, as the case may be, will be released from all of its obligations and covenants under this Indenture, the Notes and its Notes Guarantee, as the case may be.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01 Events of Default.

Each of the following is an "**Event of Default**":

(1) default for 15 days in the payment when due of interest on the Notes;

(2) default in the payment when due of the principal of or premium (including without limitation any Make-Whole Premium), if any, on, the Notes, whether at Stated Maturity or a dated fixed for prepayment or redemption (whether optional or mandatory);

(3) failure by the Company or any of its Restricted Subsidiaries to comply with the provisions described under Sections 4.10, 4.15 or 5.01;

(4) failure by any Note Party to comply with any of its agreements in this Indenture or any of the other Note Documents (other than the agreements a default in whose performance would constitute an Event of Default under clause (1), (2) or (3) above) and such failure continues for a period of 30 days after notice specifying that the default has been given to the Company by the Trustee or to the Company and the Trustee by the Holders of at least 25% in aggregate principal amount of the Notes then outstanding;

(5) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Company or any of its Restricted Subsidiaries, or the payment of which is guaranteed by the Company or any of its Restricted Subsidiaries (other than any Indebtedness owed to the Company or a Restricted Subsidiary), whether such Indebtedness or guarantee now exists, or is created after the date of this Indenture, if that default:

(A) is caused by a failure to pay the principal of such Indebtedness on its final scheduled maturity date after taking into account any grace period provided in such Indebtedness (a "**Payment Default**"); or

(B) results in the acceleration of such Indebtedness prior to its Stated Maturity,

and, in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a Payment Default or the maturity of which has been so accelerated, aggregates to an amount that exceeds $50.0 million; *provided*, that if prior to any acceleration of the Notes, any such Payment Default is cured or waived, or such Indebtedness is repaid, within a period of 60 days from the continuation of such Payment Default beyond the applicable grace period or the occurrence of such acceleration, as the case may be, such Event of Default and any consequential acceleration of the Notes shall be automatically rescinded, so long as such rescission does not conflict with any judgment, decree or applicable law;

(6) failure by the Company or any of its Restricted Subsidiaries to pay one or more final non-appealable judgments entered by a court or courts of competent jurisdiction aggregating to an amount that exceeds $50.0 million (to the extent not covered by insurance by a reputable and creditworthy insurer as to which the insurer has not disclaimed coverage), which judgment or judgments are not paid, satisfied, annulled, rescinded, discharged or stayed within 60 days after they become final and non-appealable;

(7) Holdings, the Company or any of the Company's Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary pursuant to or within the meaning of any Bankruptcy Law:

(A) commences a voluntary case,

(B) consents to the entry of an order for relief against it in an involuntary case,

(C) consents to the appointment of a custodian of it or for all or substantially all of its property, or

(D) makes a general assignment for the benefit of its creditors;

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief in an involuntary case against Holdings, the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary;

(B) appoints a custodian of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary or for all or substantially all of the property of the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary; or

(C) orders the liquidation of the Company or any of the Company's Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries of the Company that, taken together, would constitute a Significant Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days; or

(9) except as permitted by the Note Documents, the Notes Guarantee of Holdings or any Notes Guarantor that is a Significant Subsidiary of the Company is held in any final non-appealable judgment by a court of competent jurisdiction to be unenforceable or invalid or ceases for any reason to be in full force and effect, or Holdings or any Notes Guarantor that is a Significant Subsidiary of the Company, or any Person acting on behalf of such Notes Guarantor, denies or disaffirms its obligations under its Notes Guarantee;

(10) the occurrence of any of the following:

(A) except for expiration in accordance with its terms or amendment, modification, waiver, termination or release in accordance with its terms, any material provision of any Notes Collateral Document ceases for any reason to be fully enforceable; *provided*; no Event of Default shall be deemed to occur under this clause (10)(A) if such failure to be enforceable relates solely to Notes Collateral which, individually or in the aggregate, has a Fair Market Value of not more than $25.0 million;

(B) any Note Lien, individually or in the aggregate, ceases to be, or is not, a valid, perfected Lien and prior to all other Liens in accordance with the provisions hereof (subject only to (x) the Collateral and Guarantee Requirement and the Notes Collateral Documents and (y) Permitted Liens), or is terminated, revoked or declared void, except to the extent that any such loss of perfection results from the failure of the Collateral Agent to maintain possession of certificates, promissory notes or other instruments delivered to it representing securities or other assets pledged under the Notes Collateral Documents; *provided*; no Event of Default shall be deemed to occur under this clause (10)(B) if such loss of perfection relates solely to Notes Collateral which, individually or in the aggregate, has a Fair Market Value of not more than $25.0 million; or

(C) the Company or the Notes Guarantors, or any Person acting on behalf of any of them, denies or disaffirms, in writing, any obligation of the Company, any Notes Guarantor or any such other Person set forth in or arising under any Notes Collateral Document; and

Section 6.02 Acceleration.

In the case of an Event of Default (other than of a type specified in Section 6.01(7) or (8)), occurs and is continuing under this Indenture, the Trustee or the Holders of at least 25% in principal amount of the then outstanding Notes (exclusive of Notes owned by the Company or any of its Affiliates) may declare the principal, interest and any other monetary obligations on all the then outstanding Notes issued under this Indenture to be due and payable immediately by notice in writing to the Company (with a copy to the Trustee, if such written notice is from Holders of at least 25% in principal amount of the then-outstanding Notes) specifying the Event of Default; *provided*, *however*, that after such acceleration, but before judgment or decree based on acceleration, the Required Holders may, under certain circumstances, rescind and annul such acceleration if all Events of Default, other than the nonpayment of accelerated principal and interest, have been cured or waived as provided in this Indenture. Notwithstanding the foregoing, in the case of an Event of Default pursuant to Section 6.01(7) or (8), all outstanding Notes will become due and payable immediately without further action or notice.

The Required Holders by written notice to the Company and the Trustee may, on behalf of all of the Holders of all the Notes, rescind an acceleration and its consequences hereunder, if the rescission would not conflict with any judgment or decree and if all existing Events of Default (except nonpayment of principal of, premium, if any, on, or interest on, the Notes that has become due solely because of the acceleration) have been cured or waived.

Upon any Notes becoming due and payable under this Indenture, whether automatically or by declaration, such Notes will forthwith mature and the entire unpaid principal amount of such Notes, plus all accrued and unpaid interest thereon (including interest accrued thereon at the Default Rate), shall all be immediately due and payable, in each and every case without presentment, demand, protest or further notice, all of which are hereby waived. The Company acknowledges, and the parties hereto agree, that each holder of a Note has the right to maintain its investment in the Notes free from repayment by the Company (except as herein specifically provided for).

If all or any part of the Note Obligations in respect of the Note Documents or the Notes Guarantees becomes due and payable on or prior to the end of any period during which a Prepayment Premium or Make-Whole Amount would be due, whether on the Maturity Date, upon acceleration (whether by election or automatically), or on such other earlier date on which the Obligations in respect of the Note Documents, the Notes Guarantee or portion of the Note Obligations in respect of the Note Documents or the Notes Guarantee becomes due and payable as provided in the Note Documents or the Notes Guarantee, the applicable Prepayment Premium amount and the applicable Make-Whole Amount shall be due and payable on such repayment date, which Prepayment Premium and Make-Whole Amount shall constitute liquidated damages (it being agreed that the amount of damages that such Holder will suffer in each case are difficult to calculate). EACH OF THE NOTE PARTIES EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF ANY PREPAYMENT PREMIUM. Each of the Note Parties expressly agrees (to the fullest extent that it may lawfully do so) that: (A) each of the Prepayment Premium and Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) NO PREPAYMENT PREMIUM AMOUNT OR MAKE-WHOLE AMOUNT SHALL CONSTITUTE, OR BE DEEMED OR CONSIDERED TO BE, UNMATURED INTEREST ON THE NOTES OR OTHER AMOUNT AND NONE OF THE NOTE PARTIES SHALL ARGUE UNDER ANY CIRCUMSTANCE THAT ANY PREPAYMENT PREMIUM AMOUNT OR MAKE-WHOLE AMOUNT CONSTITUTES UNMATURED INTEREST ON THE NOTES; (C) the Prepayment Premium and Make-Whole Amount shall be payable when due notwithstanding the then prevailing market rates at the time payment is made; (D) there has been a course of conduct between the Holders and the Note Parties giving specific consideration in this transaction for such agreement to pay the Prepayment Premium and Make-Whole Amount; (E) each of the Note Parties shall be estopped hereafter from claiming differently than as agreed to in this paragraph; and (F) in view of the impracticability and extreme difficulty of ascertaining actual damages, the parties mutually agree that the Prepayment Premium and Make-Whole Amount are a reasonable calculation of the Holders' lost profits as a result of any such prepayments and are not a penalty.

Section 6.03 Other Remedies.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal of, premium, if any, on, or interest on, the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder of a Note in exercising any right or remedy, whether accruing upon an Event of Default or otherwise, shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 Waiver of Past Defaults.

The Required Holders may, on behalf of the Holders of all of the Notes, waive, by written notice to the Trustee, any existing Default or Event of Default and its consequences hereunder, except a continuing Default or Event of Default in the payment of principal of, premium, if any, on, or interest on, the Notes (including a default in making a payment to purchase Notes pursuant to a Change of Control Offer or Asset Sale Offer in accordance with the terms of the applicable offer to repurchase). Upon notice to the Trustee of any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05 Control by Majority.

The Required Holders may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or (through the Trustee) the Collateral Agent or exercising any trust or power conferred on it. However, the Trustee may refuse, without liability, to follow any direction that the Trustee determines in its sole discretion conflicts with law or this Indenture or may be unduly prejudicial to the rights of other Holders of Notes or may involve the Trustee in personal liability. The Trustee shall be entitled to take any other action it considers in its sole discretion to be proper, and not inconsistent with any such direction from the Holders.

Section 6.06 [Reserved].

Section 6.07 Rights of Holders of Notes to Receive Payment

Notwithstanding any other provision of this Indenture, the right of any Holder of a Note to receive payment of principal of, premium, if any, or interest on, the Note, on or after the respective due dates expressed in the Notes, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder.

Section 6.08 Collection Suit by Trustee.

If an Event of Default specified in Section 6.01(1) or (2) hereof occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Company for the whole amount of principal, premium, if any, and interest remaining unpaid on the Notes and, to the extent lawful, interest on overdue principal and interest and premium, if any, and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09 Trustee May File Proofs of Claim.

The Trustee or Holders of more than 25.0% of the principal amount of the Notes then outstanding is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders of the Notes allowed in any judicial proceedings relative to the Company (or any other obligor upon the Notes), its creditors or its property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 hereof out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10 Priorities.

Subject to the provisions of any Intercreditor Agreement in effect, if the circumstances described inSection 6.02 have occurred, or after the exercise of remedies provided for in this Section 6.10, or under any other Note Document (or after the Note Obligations have automatically become immediately due and payable in accordance with Section 6.02) or the Parent Guarantee, including in any bankruptcy or insolvency proceeding, any amounts received on account of the Note Obligations shall be applied (notwithstanding the provisions of Sections 8.2 and 8.3) by the Trustee and/or the Collateral Agent in the following order:

First, to payment of that portion of the Note Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including attorneys' fees payable under Section 7.07 hereof) payable to the Trustee and/or the Collateral Agent and/or the Trustee and/or the Collateral Agent in its capacity as such;

Second, to all fees, costs, indemnities, liabilities, obligations and expenses owing to any Purchaser with respect to this Indenture, the other Note Documents, or the Notes Collateral (but excluding the principal amount of and interest on the Note Obligations);

Third, to the payment of accrued and unpaid interest on the Note Obligations (including any interest which, but for the provisions of Bankruptcy Law, would have accrued on such amounts);

Fourth, to payment of that portion of the Note Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Purchasers (including attorneys' fees payable under Section 7.07 hereof), ratably among them in proportion to the amounts described in this clause Fourth payable to them;

Fifth, to the payment of all other Note Obligations of the Note Parties that are due and payable to the Trustee and/or the Collateral Agent and the other Holders of Notes on such date, ratably based upon the respective aggregate amounts of all such Note Obligations owing to the Trustee and/or the Collateral Agent and the Holders of Notes on such date, until paid in full;

Last, the balance, if any, after all of the Obligations have been paid in full, to the Note Parties or as otherwise required by applicable law.

In carrying out the foregoing, (x) amounts received shall be applied in the numerical order provided until exhausted prior to the application to the next succeeding category and (y) each of the Persons entitled to receive a payment in any particular category shall receive an amount equal to its pro rata share of amounts available to be applied pursuant thereto for such category.

Section 6.11 Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee or the Collateral Agent for any action taken or omitted by it as a Trustee or Collateral Agent, as applicable, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee or the Collateral Agent, a suit by a Holder of a Note pursuant to Section 6.07 hereof, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes.

ARTICLE 7
TRUSTEE AND CALCULATION AGENT

Section 7.01 Duties of Trustee.

(a) If an Event of Default has occurred and is continuing, and is known to a Responsible Officer of the Trustee as provided in Section 7.02(g), the Trustee will exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the continuance of an Event of Default:

(1) the duties of the Trustee will be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not investigate or confirm the accuracy of mathematical calculations or other facts stated therein).

(c) The Trustee may not be relieved from liabilities for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(1) this Section 7.01(c) does not limit the effect of Section 7.01(b);

(2) the Trustee will not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was negligent in ascertaining the pertinent facts; and

(3) the Trustee will not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to this Indenture.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to Section 7.01(a), (b), and (c), and it is acknowledged and agreed between the parties hereto, and each Holder through its acceptance of a Note, that every provision of the Security Agreement that in any way relates to the Trustee is subject to all of the Trustee's rights, powers, authorizations and protections (including limitations of the Trustee's liability or the scope of the Trustee's obligations) set out in this Indenture, and any references in this Indenture to such rights, powers, authorizations and protections of the Trustee applying to this Indenture shall be deemed to include such rights, powers, authorizations and protections (including limitations of the Trustee's liability or the scope of the Trustee's obligations) of the Trustee applying to the Security Agreement.

(e) No provision of this Indenture will require the Trustee to expend or risk its own funds or incur any liability. Neither the Trustee nor the Collateral Agent will be under any obligation to exercise any of its rights and powers under this Indenture at the request of any Holders, unless such Holder has offered to the Trustee or the Collateral Agent, as applicable, indemnification and/or prefunding and/or security satisfactory to it against any loss, liability or expense. For the avoidance of doubt, while the Trustee shall be the sole party entitled to direct the Collateral Agent in respect of any matters relating to the Notes (and shall do so in accordance with Instructions given to the Trustee by Holders), the Trustee shall be under no obligation to provide any security or indemnity to the Collateral Agent, with such security or indemnity being provided directly by the relevant Holders to the Collateral Agent.

(f) The Trustee will not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02 Rights of Trustee.

(a) The Trustee may conclusively rely upon any document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee need not investigate any fact or matter stated in the document.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both. The Trustee will not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel, and any other professional advisers, of its selection and the advice of such counsel, other professional advisers or any Opinion of Counsel will be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and will not be responsible for the misconduct or negligence of any attorney or agent appointed with due care.

(d) The Trustee will not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture, the Notes Collateral Documents.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company will be sufficient if signed by an Officer of the Company, and the Company shall provide to the Trustee, promptly following request from the Trustee, an Officer's Certificate setting out the names, titles and signatures of each Officer of the Company.

(f) The Trustee will be under no obligation to exercise any of the rights or powers vested in it by this Indenture or any other Note Document at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against the losses, liabilities and expenses that might be incurred by it in compliance with such request or direction.

(g) The Trustee shall not be deemed to have notice or be charged with knowledge of any of a Default or an Event of Default unless written notice of any event which constitutes a Default or Event of Default is received by a Responsible Officer of the Trustee at the Corporate Trust Office of the Trustee by the Company or any other Obligor or by a Holder of the Notes, and such notice references the Notes and this Indenture and states that such notice is a notice of Default or Event of Default.

(h) In no event shall the Trustee be responsible or liable for special, indirect, punitive or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood or such loss or damage and regardless of the form of action.

(i) The rights, privileges, protections, immunities and benefits given to Trustee, including its right to be compensated and indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder and to each Agent, Custodian and other Person employed to act hereunder; provided (i) that any Paying Agent, Registrar, Custodian or other Person shall only be liable to extent of its gross negligence or willful misconduct; and (ii) in and during an Event of Default, only the Trustee and not any Paying Agent, Registrar, Custodian or other Person shall be subject to the prudent person standard in the circumstances set out in this Indenture.

(j) The permissive rights of the Trustee to take certain actions under this Indenture shall not be construed as a duty unless so specified herein.

(k) The Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

(l) The Trustee shall not have any obligation or duty to monitor, determine or inquire as to compliance, and shall not be responsible or liable for compliance, with restrictions on redemption, purchase or repurchase, as applicable, of minimum denominations imposed under this Indenture or under applicable law or regulation with respect of any redemption, purchase or repurchase, as applicable, of interest in any Note or any other security.

(m) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions ("**Instructions**") given pursuant to this Indenture and delivered using Electronic Means; provided, however, that the Company and, as applicable, any other Obligor shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions ("**Authorized Officers**") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company and, as applicable, any other Obligor whenever a person is to be added or deleted from the listing. If the Company and, as applicable, any other Obligor elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee's understanding of such Instructions shall be deemed controlling. The Company and each Obligor understands and agrees that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee have been sent by such Authorized Officer. The Company and each Obligor shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee and that the Company, each Obligor and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company and each Obligor. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the its reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Company and each Obligor agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 7.03 Individual Rights of Trustee.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company, the Notes Guarantors or any their Affiliates with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest (as defined in the TIA after a Default has occurred and is continuing) it must eliminate such conflict within 90 days, apply to the SEC for permission to continue as Trustee (if this Indenture has been qualified under the TIA) or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.10.

Section 7.04 Trustee and Collateral Agent's Disclaimer.

Neither the Trustee nor the Collateral Agent will be responsible for and neither of them makes any representation as to the validity, sufficiency or adequacy of this Indenture, the Notes, any other Note Documents or any offering documents relating to the Notes. Neither of them shall be accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or upon the Company's direction under any provision of this Indenture, neither of them will be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and neither of them will be responsible for any statement or recital herein or any statement in the Notes, the Note Documents or any other document in connection with the sale of the Notes or pursuant to this Indenture other than the Trustee's certificate of authentication. Neither of them is accountable for the content or accuracy of any document provided to them. The Trustee has no responsibilities or obligations in respect of the Notes Collateral, the Notes Collateral Documents or any matters related to them, which are solely the responsibilities or obligations of the relevant Obligors and the Collateral Agent as the party taking the benefit of the Notes Collateral and the Notes Collateral Documents for and on behalf of the Holders and the Trustee. Each Holder by its acceptance of a Note explicitly exonerates, discharges and fully holds harmless the Trustee and the Collateral Agent from and against any liability in respect of the Notes Collateral and the Notes Collateral Documents.

Section 7.05 Direction of the Required Holders. With respect to each reference herein to (i) documents, agreements or other matters being "satisfactory," "acceptable," "reasonably satisfactory" or "reasonably acceptable" (or any expression of similar import) to the Collateral Agent and/or the Trustee, the Collateral Agent and/or the Trustee shall act on a Direction of the Required Holders and/or (ii) any matter requiring the consent or approval of, or a determination by, the Collateral Agent and/or the Trustee, the Collateral Agent and/or the Trustee shall act upon a Direction of the Required Holders. The Collateral Agent and the Trustee shall be entitled to rely upon, and shall not incur any liability for relying upon, any written direction or instruction from the Required Holders that is purported to be a Direction of the Required Holders, and the Collateral Agent shall not have any responsibility to independently determine whether such direction has in fact been authorized by the Required Holders.

Section 7.06 [Reserved].

Section 7.07 Compensation and Indemnity.

(a) The Company will pay to the Trustee from time to time such compensation for its acceptance of this Indenture and services hereunder (including as Paying Agent and Registrar) as the Company and the Trustee shall agree in writing from time to time. The Trustee's compensation will not be limited by any law on compensation of a trustee of an express trust. The Company will reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses will include the properly incurred compensation, disbursements and expenses of the Trustee's agents and counsel.

(b) The Company and the Notes Guarantors will jointly and severally indemnify, defend and protect the Trustee (acting in any capacity hereunder) and the Collateral Agent, their respective officers, directors, employees and agents (each an "**Indemnified Person**"), and hold each Indemnified Person harmless against, any and all losses, damages, claims, liabilities, costs or expenses (including properly incurred attorneys' fees and any court costs) suffered or incurred by it arising out of or in connection with the acceptance or administration of its duties under this Indenture, including the costs and expenses of enforcing this Indenture against the Company and the Notes Guarantors (including this Section 7.07) and defending itself against any claim (whether asserted by the Company, the Notes Guarantors, any Holder or any other Person) or liability in connection with the acceptance, exercise or performance of any of its powers or duties hereunder, except to the extent any such loss, liability or expense may be attributable to its negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction. An Indemnified Person will notify the Company promptly of any claim for which it may seek indemnity. Neither the Company nor any Notes Guarantor need pay for any settlement made without its consent, which consent will not be unreasonably withheld.

(c) The obligations of the Company and the Notes Guarantors under this Section 7.07 will survive the satisfaction and discharge of this Indenture and the resignation, removal or retirement of the Trustee and the Collateral Agent.

(d) To secure the Company's and the Notes Guarantors' payment obligations in this Section 7.07, the Trustee will have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal of, premium, if any, on, or interest on, particular Notes. Such Lien will survive the resignation or removal of the Trustee and the satisfaction and discharge of this Indenture.

(e) When an Indemnified Person incurs expenses or renders services after an Event of Default specified in Section 6.01(8) or (9) hereof occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

Section 7.08 Replacement of Trustee.

(a) A resignation or removal of the Trustee and appointment of a successor Trustee will become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08.

(b) The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Company. The Required Holders may remove the Trustee upon 30 days' notice to the Trustee and the Company in writing. The Company may remove the Trustee upon 30 days' written notice if:

(1) the Trustee fails to comply with Section 7.10 hereof;

(2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(3) a custodian or public officer takes charge of the Trustee or its property; or

(4) the Trustee becomes incapable of acting.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Company will promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Required Holders may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

(d) If a successor Trustee does not take office within 30 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Company's expense), the Holders of at least 10% in aggregate principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(e) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10 hereof, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(f) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon, the resignation or removal of the retiring Trustee will become effective, and the successor Trustee will have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee will send a notice of its succession to Holders. The retiring Trustee will promptly transfer all property held by it as Trustee to the successor Trustee; provided all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07 hereof. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Company's and Notes Guarantors' obligations under Section 7.07 hereof will continue for the benefit of the retiring Trustee and the successor Trustee shall enforce the Lien provided in favor of the Trustee in Section 7.07(d) for the benefit of the retiring Trustee.

Section 7.09 Successor Trustee by Merger, etc.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another Person, the successor Person without any further act will be the successor Trustee.

Section 7.10 Eligibility; Disqualification.

There will at all times be a Trustee hereunder that is a corporation organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $1.0 billion as set forth in its most recent published annual report of condition.

Section 7.11 FATCA

In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time ("**Applicable Tax Law**"), to which a foreign financial institution, issuer, trustee, paying agent, holder or other institution is or has agreed to be subject, related to this Indenture, the Company agrees (i) to provide to the Trustee information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is within the possession of the Company and reasonably requested by the Trustee so the Trustee can determine whether it has tax related obligations under Applicable Tax Law, (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under this Indenture to the extent necessary to comply with Applicable Tax Law for which the Trustee shall not have any liability, and (iii) to indemnify and hold harmless the Trustee for any losses it may suffer due to the actions it takes to comply with such Applicable Tax Law. The terms of this section shall survive the termination of this Indenture and the resignation, retirement or removal of the Trustee.

Section 7.12 Sanctions Certification

The Company and each Notes Guarantor represents that neither they nor any of their Affiliates, subsidiaries, directors or officers (i) are the target or subject of any Sanctions, or (ii) will become, including by virtue of being owned or controlled by a Sanctioned Person, own, or control a Sanctioned Person, or engage in any dealings that could result in a violation of Sanctions by any person, including but not limited by any Holder, or in any person becoming a Sanctioned Person. The Company and each Notes Guarantor further represents that neither they nor any of their Affiliates, subsidiaries, directors or officers will use any payments made pursuant to this Indenture or any other Note Document, (i) to fund or facilitate any activities of or business with any person who, at the time of such funding or facilitation, is the subject or target of Sanctions, (ii) to fund or facilitate any activities of or business with any country or territory that is the target or subject of comprehensive country-wide or territory-wide Sanctions, or (iii) in any other manner that will result in a violation of Sanctions by any person or that could result in any person, including but not limited to any party to this Indenture becoming a Sanctioned Person.

Section 7.13 Additional Rights of the Trustee

(a) The Trustee shall retain the right not to act and shall not be liable for refusing to act if, due to a lack of information or for any other reason whatsoever, the Trustee, in its sole judgment, determines that such act might cause it to be in non-compliance with any applicable anti-money laundering or anti- terrorist legislation, Sanctions, regulation or guideline. Further, notwithstanding any other provisions of this Indenture to the contrary, should the Trustee, in its sole judgment, determine at any time that its acting under this Indenture has resulted in its being in non-compliance with any applicable anti-money laundering or anti-terrorist legislation, Sanctions, regulation or guideline, then it shall have the right to resign on 10 days' written notice to the other parties hereto. For greater certainty, during such notice period the Trustee shall continue to have the right not to act and shall not be liable for refusing to act in accordance with the first sentence of this Section 7.13(a).

(b) Notwithstanding anything to the contrary herein, the Trustee may, without liability, disclose information about the Holders and Beneficial Owners or potential Holders or Beneficial Owners of the Notes pursuant to subpoena or other order issued by a court of competent jurisdiction or when otherwise required by applicable law.

(c) Unless otherwise notified in accordance with this Indenture, the Trustee shall be entitled to assume that all payments have been made by the Company as required under this Indenture.

(d) The Trustee may assume for the purposes of this Indenture that any address on the register of the Holders of the Notes is the Holder's actual address and is also determinative as to residency.

(e) The Trustee shall be entitled to process all transfers of Notes upon the presumption that such transfers are permissible pursuant to all applicable laws and regulatory requirements. The Trustee shall have no obligation to ensure that legends appearing on the Notes certificates comply with regulatory requirements or securities laws of any applicable jurisdiction.

(f) Except as provided in this Indenture, the Trustee shall retain the right not to act and shall not be held liable for refusing to act unless it has received clear and reasonable documentation which complies with the terms of this Indenture; such document must not require the exercise of any discretion or independent judgment.

(g) The Trustee hereby accepts the trusts in this Indenture declared and provided for and agrees to perform the same upon the terms and conditions herein set forth and to hold all rights, privileges and benefits conferred hereby and by law in trust for the various persons who shall from time to time be Holders, subject to all the terms and conditions herein set forth.

(h) Each party to this Indenture hereby represents to the Trustee that any account to be opened by, or interest to be held by the Trustee in connection with this Indenture, for or to the credit of such party, either (i) is not intended to be used by or on behalf of any third party or (ii) is intended to be used by or on behalf of a third party, in which case such party

hereto agrees to complete and execute forthwith a declaration in the Trustee's prescribed form as to the particulars of such third party.

ARTICLE 8
[RESERVED]

ARTICLE 9
AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders of Notes.

Notwithstanding Section 9.02 of this Indenture, without the consent of any Holder of Notes, the Company, the Notes Guarantors, the Trustee and the Collateral Agent (as applicable) may amend or supplement Note Documents or the Parent Guarantee:

(1) to cure any ambiguity, omission, mistake, defect or inconsistency;

(2) to provide for uncertificated Notes in addition to or in place of Definitive Notes;

(3) to provide for the assumption of the Company's or a Notes Guarantor's obligations to Holders of Notes in the case of a merger, amalgamation or consolidation or sale of all or substantially all of the Company's or such Notes Guarantor's properties or assets;

(4) to make any change that would provide any additional rights or benefits to the Holders of Notes or that does not adversely affect the legal rights under this Indenture of any such Holder;

(5) make, complete or confirm any grant of Notes Collateral permitted or required by this Indenture, any of the Notes Collateral Documents, the Parent Guarantee or any release of Notes Collateral pursuant to the terms of this Indenture or any of the Notes Collateral Documents or the Parent Guarantee;

(6) to add any additional Notes Guarantor and provide for any Notes Guarantee by any such Notes Guarantor or a guarantee by any other Person, or to evidence the release of any Notes Guarantor from its Notes Guarantee, to the extent such release is permitted by this Indenture;

(7) to add a co-issuer of the Notes;

(8) to evidence or provide for the acceptance of appointment under this Indenture of a successor Trustee, Calculation Agent or Collateral Agent or add a co-Trustee, Co-Calculation Agent or co-Collateral Agent;

(9) to comply with any requirement of the Commission in connection with the qualification of this Indenture under the TIA, if such qualification is required;

(10) to comply with the rules and procedures of any applicable securities depositary;

(11) to secure additional extensions of credit and add additional secured creditors holding other ABL Obligations or Note Obligations, as long as such ABL Obligations or Note Obligations are not prohibited by the provisions of this Indenture or the Notes Collateral Documents; or

(12) to add additional assets as Notes Collateral.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee of the documents described in Section 9.05 hereof, the Trustee will join with the Company and the Notes Guarantors in the execution of any amended or supplemental indenture or other Note Document authorized or permitted by the terms of this Section 9.01 and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee will not be obligated to enter into such amended or supplemental indenture that affects its own rights, duties or immunities under this Indenture or otherwise.

Notwithstanding anything in this Article 9 to the contrary, no amendment of, or supplement or waiver to, this Indenture or the other Note Documents pursuant to this Section 9.01 shall be permitted to be effected if such amendment, supplement or waiver is in violation of or inconsistent with the terms of the Notes Collateral Documents. No amendment of, or supplement or waiver to, the Notes Collateral Documents shall be permitted to be effected without the consent of the Collateral Agent.

Section 9.02 With Consent of Holders of Notes.

Except as provided in Section 9.01 and this Section 9.02, the Company, the Notes Guarantors, the Trustee and the Collateral Agent (as applicable) may amend or supplement the Note Documents (subject to the terms of the Notes Collateral Documents, in the case of the Notes Collateral Documents) or the Parent Guarantee, and any existing Default or Event of Default or compliance with any provision of the Note Documents or the Parent Guarantee may be waived, in each case, with the consent of the Required Holders (including, without limitation, consents obtained in connection with a purchase of, or tender offer or exchange offer for, the Notes). However, without the consent of each Holder affected thereby, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by anon-consenting Holder):

(1) reduce the principal amount of Notes whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the principal of or change the fixed maturity of any Note or alter the optional provisions with respect to the redemption or repurchase of the Notes (other than provisions under Sections 4.10 and 4.15 or provisions of Section 3.03 relating to minimum notices required for redemption pursuant to Section 3.07);

(3) reduce the rate of or change the time for payment of interest on any Note;

(4) waive a Default or Event of Default in the payment of principal of, or interest or premium, if any, on, the Notes (except a rescission of acceleration of the Notes by the Required Holders and a waiver of the payment default that resulted from such acceleration);

(5) make any Note payable in currency other than that stated in the Notes;

(6) make any change in the provisions of Section 6.04 or 6.07 hereof (other than as permitted in Section 9.02(7) below);

(7) waive a redemption or repurchase obligation payment with respect to any Note (other than a payment required by Section 4.10 or 4.15);

(8) release (i) any Note Party from all or substantially all of its obligations under its Notes Guarantee or this Indenture, except in accordance with the terms of this Indenture; or (ii) all or substantially all of (A) the value of the Parent with respect to Parent's Obligations owing under the Parent Guarantee (it being understood that any Asset Sale expressly permitted by and consummated by a Notes Guarantor in accordance with the terms and conditions of Section 4.10 and the other Note Documents, and Permitted Dispositions under the Credit Agreement permitted by Section 8.8 thereunder (as in effect as of the date of this Indenture), in each case, shall not be deemed to require such consent requirements described under this sub-clause (8)(i), so long as such disposition or transaction (x) is consummated by an Notes Guarantor or a Note Party, (y) does not otherwise affect or reduce the Obligations owing by Parent (itself) thereunder, and (z) Parent's "Guaranteed Obligations" (as defined in the Parent Guarantee) shall remain in effect (i.e. as a guarantee of all Obligations) as immediately prior to such disposition or transaction); or (B) the Parent Guarantee or the "Guaranteed Obligations" (as defined in the Parent Guarantee);

(9) amend, change or otherwise modify the definition of "Required Holders";

(10) make any material change in the provisions set forth in Section 3.07 or Article 11;

(11) amend, waive or otherwise modify the definition of any other provision under this Indenture in a manner that would alter the pro rata treatment, pro rata sharing of payments or the order of payment required hereby; or

(12) make any change in the preceding amendment, supplement and waiver provisions.

Without the consent of each Holder of Notes then outstanding and adversely affected thereby, no amendment, supplement or waiver may (i) release all or substantially all of the Notes Collateral from the Notes Lien of the applicable Notes Collateral Documents with respect to such Notes, (ii) subordinate, or have the effect of subordinating, all or substantially all of the Obligations to any other Indebtedness, or the all or substantially all of "Guaranteed Obligations" (as defined in the Parent Guaranty) under the Parent Guaranty to any other Indebtedness of the Parent, (iii) subordinate, or have the effect of subordinating, all or substantially all of the Liens securing the Obligations to Liens securing any other Debt, and/or (iv) change the order of application of proceeds from Notes Collateral, including any "default waterfall" or similar provision, under any Note Document; provided that sub-clauses (ii), (iii) and (iv) shall not apply to any debtor-in-possession financing and use of cash collateral in compliance with any Intercreditor Agreement.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders of Notes as aforesaid, and upon receipt by the Trustee of the documents described in Section 9.05, the Trustee will join with the Company and the Notes Guarantors in the execution of such amended or supplemental indenture or other Note Document unless such amended or supplemental indenture directly affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but will not be obligated to, enter into such amended or supplemental indenture.

It is not necessary for the consent of the Holders of Notes under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver, but it is sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Company will send to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Company to give such notice, or any defect therein, will not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver.

Furthermore, no amendment or modification of the Calculation Agent's rights or duties hereunder may be made without the prior written consent of the Calculation Agent.

Section 9.03 Revocation and Effect of Consents.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.04 Notation on or Exchange of Notes.

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Company in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note will not affect the validity and effect of such amendment, supplement or waiver.

Section 9.05 Trustee and Collateral Agent to Sign Amendments, etc.

The Trustee and, if applicable, the Collateral Agent will sign any amended or supplemental indenture, or any amendment and supplement to any other Note Document, authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee and the Collateral Agent. In executing any amended or supplemental indenture or amendment or supplement to any other Note Document, the Trustee and the Collateral Agent shall be entitled to receive and (subject to Section 7.01 hereof in the case of the Trustee) will be fully protected in relying upon, in addition to the documents required by Section 13.02 hereof, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture is authorized or permitted by this Indenture and that such amendment or supplement is the legally valid and binding obligation of the Company, enforceable against them in accordance with its terms, subject to customary exceptions.

Section 9.06 Solicitation of Holders of Notes.

(a) *Solicitation*. The Company will provide each holder of a Note with sufficient information, sufficiently far in advance of the date a decision is required, to enable such holder to make an informed and considered decision with respect to any proposed amendment, supplement, waiver or consent in respect of any of the provisions hereof or of any Note Document. The Company will deliver executed or true and correct copies of each amendment, supplement waiver or consent effected pursuant to this Article 9 or any Note Document to each Holder promptly following the date on which it is executed and delivered by, or receives the consent or approval of, the requisite Holders.

(b) *Payment*. The Company will not directly or indirectly pay or cause to be paid any remuneration, whether by way of supplemental or additional interest, fee or otherwise, or grant or cause to be granted any security or provide other credit support, to any Holder as consideration for or as an inducement to the entering into by such Holder of any waiver, supplement or amendment of any of the terms and provisions hereof or of any Note Document unless such remuneration is concurrently paid, or security is concurrently granted or other credit support concurrently provided, on the same terms, ratably to each Holder even if such Holder did not consent to such waiver, supplement or amendment.

ARTICLE 10
NOTES GUARANTEES

Section 10.01 Notes Guarantee.

(a) Subject to this Article 10, each Notes Guarantor hereby absolutely, unconditionally and irrevocably guarantees, jointly with the other Notes Guarantors and severally, as primary obligor and not merely as surety, to each Holder of a Note authenticated and delivered by the Trustee and to the Trustee and the Collateral Agent and their respective successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Company hereunder or thereunder, that:

(1) the principal of, premium, if any, on, and interest on, the Notes will be promptly paid in full when due, whether at Stated Maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of, premium, if any, on, and interest premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise on, the Notes, if lawful, and all other Obligations of the Company, whether now or hereafter existing, to the Holders or the Trustee hereunder or thereunder will be promptly paid in full, all in accordance with the terms hereof and thereof; and

(2) in case of any extension of time of payment or modification, substitution, amendment or renewal of any Notes or any of such other Obligations, that same will be promptly paid in full when due in accordance with the terms of the extension or renewal, whether at Stated Maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed for whatever reason, the Notes Guarantors will be jointly and severally obligated to pay the same immediately. Each Notes Guarantor agrees that this is a guarantee of payment (whether or not any bankruptcy or similar proceeding shall have stayed the accrual of collection of any of the foregoing Obligations or operated as a discharge thereof) and not a guarantee of collection, and is in no way conditioned upon any requirement that the Collateral Agent first attempt to collect any portion of the Obligations from the Company or any Notes Guarantor or resort to any other means of obtaining payment.

Without limiting the generality of the foregoing, each Notes Guarantor's liability shall extend to all amounts that constitute part of the foregoing Obligations and would be owed by any other Notes Guarantor to any Secured Party but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Notes Guarantor.

(b) The Notes Guarantors hereby agree that their obligations hereunder are unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Notes Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenants that its Notes Guarantee will not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

(c) If any Holder, the Collateral Agent or the Trustee is required by any court or otherwise to return to the Company, the Notes Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Notes Guarantors, any amount paid by any of them to the Trustee, the Collateral Agent or such Holder, this Notes Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

(d) Each Notes Guarantor agrees that it will not be entitled to any right of subrogation in relation to the Holders in respect of any Obligations guaranteed hereby until payment in full of all Obligations guaranteed hereby. Each Notes Guarantor further agrees that, as between the Notes Guarantors, on the one hand, and the Holders, the Collateral Agent and the Trustee, on the other hand, (1) the maturity of the Obligations guaranteed hereby may be accelerated as provided in Article 6 hereof for the purposes of this Article 10, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the Obligations guaranteed hereby, and (2) in the event of any declaration of acceleration of such Obligations as provided in Article 6 hereof, such Obligations (whether or not due and payable) will forthwith become due and payable by the Notes Guarantors for the purpose of this Article 10. The Notes Guarantors will have the right to seek contribution from anynon-paying Notes Guarantor so long as the exercise of such right does not impair the rights of the Holders under this Article 10.

Section 10.02 Limitation on Notes Guarantor Liability.

(a) Each Notes Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Notes Guarantee of such Notes Guarantor not constitute a fraudulent transfer, conveyance or preference, financial assistance or a transfer at undervalue, for purposes of any Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal, state, provincial or other applicable U.S. or foreign law to the extent applicable to any Notes Guarantee (collectively, "**Fraudulent Transfer Laws**") or that the obligations of such Notes Guarantor under this Article 10 would otherwise be held or determined to be void, voidable, invalid or unenforceable on account of the amount of its liability under this Article 10. To effectuate the foregoing intention, the Trustee, the Collateral Agent, the Holders and the Notes Guarantors hereby irrevocably agree that the Obligations of each Notes Guarantor under this Indenture at any time shall be limited to the maximum amount equal to the largest amount that would not, at such time, result in the Obligations of such Notes Guarantor under this Indenture subject to avoidance as a fraudulent transfer or conveyance but only to the extent that any Fraudulent Transfer Law has been found in a final non-appealable judgment of a court of competent jurisdiction to be applicable to such obligations as of such date, and in each case:

(b) after giving effect to all liabilities of such Guarantor, contingent or otherwise, that are relevant under the Fraudulent Transfer Laws, but specifically excluding: (i) any liabilities of such Notes Guarantor in respect of intercompany indebtedness to the Company or any other Subsidiary of Holdings to the extent that such indebtedness would be discharged in an amount equal to the amount paid by such Notes Guarantor hereunder; (ii) any liabilities of such Notes Guarantor under this Indenture; and (iii) any liabilities of such Notes Guarantor under each of its other guarantees of and joint and several incurrence of Indebtedness, in each case which contain a limitation as to maximum amount substantially similar to that set forth in this

Section 10.02(a) (each such other guarantee and joint and several incurrence of Indebtedness entered into on the date this Indenture becomes effective, a "**Competing Guaranty**") to the extent such Notes Guarantor's liabilities under such Competing Guaranty exceed an amount equal to (A) the aggregate principal amount of such Notes Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 10.02(a)), multiplied by (B) a fraction (X) the numerator of which is the aggregate principal amount of such Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 10.02(a)), and (Y) the denominator of which is the sum of (I) the aggregate principal amount of the obligations of such Notes Guarantor under all other Competing Guaranties (notwithstanding the operation of those limitations contained in such other Competing Guaranties that are substantially similar to this Section 10.02(a)), (II) the aggregate principal amount of the obligations of such Guarantor under this Indenture (notwithstanding the operation of this Section 10.02(a)), and (III) the aggregate principal amount of the obligations of such Notes Guarantor under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 10.02(a)); and

(c) after giving effect as assets to the value (as determined under the applicable provisions of the Fraudulent Transfer Laws) of any rights to subrogation, reimbursement, indemnification or contribution of such Notes Guarantor pursuant to applicable requirements of any Governmental Authority or pursuant to the terms of any agreement.

For purposes hereof, "**Bankruptcy Law**" means any proceeding of the type referred to in Sections 6.01(7) or 6.01(8) or the Bankruptcy Code, or any similar foreign, federal or state law for the bankruptcy, insolvency, or reorganization, or relief of debtors.

Section 10.03 Notation of Notes Guarantee Not Required

The Notes Guarantee of any Notes Guarantor shall be evidenced solely by its execution and delivery of this Indenture (or, in the case of any Notes Guarantor that is not party to this Indenture on the date hereof, a supplemental indenture hereto), and no Notes Guarantor shall be required to make a notation on the Notes to reflect any Notes Guarantee.

Each Notes Guarantor hereby agrees that its Notes Guarantee set forth in Section 10.01 will remain in full force and effect notwithstanding the absence of a notation of such Notes Guarantee on each Note.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, will constitute due delivery of the Notes Guarantee set forth in this Indenture or any supplemental indenture on behalf of the Notes Guarantors.

Section 10.04 Releases.

The Notes Guarantee of a Notes Guarantor (other than the Company), together with all of its other obligations under this Indenture, shall be unconditionally released and discharged upon the consummation of any of the following transactions or designations not prohibited by, and, if set forth hereunder or thereunder, consummated in accordance with the applicable provisions of,

this Indenture or the other Note Documents; *provided*, that the Required Holders shall have consented in writing to such transaction or designation within ten Business Days of receipt of a written notice from the Company describing such transaction in reasonable detail (*provided further,* that such consent shall be deemed given by the Required Holders if the Required Holders have not denied providing such consent in writing within such ten Business Day period):

(a) concurrently with any sale or other disposition of all or substantially all of the properties or assets of that Notes Guarantor (including by way of merger, amalgamation or consolidation) to a Person that is not (either before or after giving effect to such transaction) the Company or a Restricted Subsidiary of the Company; *provided*, that such sale or disposition (including by way of merger, amalgamation or consolidation) is not prohibited by this Indenture;

(b) concurrently with any sale or other disposition of not less than a majority of the Capital Stock of that Notes Guarantor to a Person that is not (either before or after giving effect to such transaction) the Company or a Restricted Subsidiary of the Company; *provided*, that such sale or disposition is not prohibited by this Indenture;

(c) if the Company designates such Notes Guarantor as an Unrestricted Subsidiary in accordance with the applicable provisions of this Indenture *provided*, that such designation was consummated with a bona fide legitimate business purpose;

(d) [reserved];

(e) upon the liquidation or dissolution of such Notes Guarantor, provided no Default or Event of Default has occurred that is continuing and such liquidation or dissolution was consummated with (i) a bona fide and legitimate business purpose, and (ii) not in contemplation of adversely affecting the holders of the Notes' interests in the Notes Guarantees and Note Lien with respect to such Notes Guarantor;

(f) in connection with the merger, amalgamation or consolidation of such Notes Guarantor with or into the Company or any other Notes Guarantor, where the Company or such other Notes Guarantor is the surviving Person in such merger, amalgamation or consolidation, or upon the liquidation of a Notes Guarantor following the transfer of all or substantially all of its assets, in each case, in a transaction that complies with the applicable provisions of this Indenture; *provided* no Default or Event of Default occurs as a result thereof or has occurred and is continuing;

(g) as described in Article 9;

in each case, upon delivery to the Trustee by the Company of an Officer's Certificate described in the immediately succeeding paragraph.

The Trustee shall, at the Company's expense, execute any documents reasonably requested by the Company in order to evidence the release of any Notes Guarantor from its obligations under its Notes Guarantee; *provided* that, prior to executing such documents, the Trustee shall be entitled to receive from the Company an Officer's Certificate and, if requested, an Opinion of Counsel to the effect that the conditions precedent to such release have been satisfied. Any failure by the Trustee to execute such documents shall, however, not affect the

automatic release and discharge of the Notes Guarantee and the other obligations of any Notes Guarantor as contemplated by the foregoing provisions of this Section 10.04. Any Notes Guarantor not released from its obligations under its Notes Guarantee as provided in this Section 10.04 will remain liable for the full amount of principal of, premium, if any, on, and interest on, the Notes and for the other obligations of such Notes Guarantor under this Indenture as provided in this Article 10.

ARTICLE 11
SATISFACTION AND DISCHARGE

Section 11.01 Satisfaction and Discharge.

Upon request by the Company, this Indenture and the other Note Documents will be satisfied and discharged and will cease to be of further effect as to all Notes issued hereunder (except as to surviving rights of registration of transfer or exchange of the Notes, the Trustee's surviving rights, and as otherwise specified in this Indenture), when the Company or any Notes Guarantor has paid or caused to be paid all sums payable by it under this Indenture.

In addition, the Company must deliver an Officer's Certificate stating that all conditions precedent to satisfaction and discharge have been satisfied and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions) to the Trustee.

In addition, nothing in this Section 11.01 will be deemed to discharge those provisions of Section 7.07 hereof, that, by their terms, survive the satisfaction and discharge of this Indenture.

ARTICLE 12
SECURITY

Section 12.01 Concerning the Collateral Agent.

(a) The Collateral Agent shall not have duties or obligations except those expressly set forth in this Indenture and the Notes Collateral Documents to which it is party, and no implied covenants or obligations shall be read into this Indenture and the Notes Collateral Documents against the Collateral Agent. The Collateral Agent shall not be liable for any action taken or not taken by it in the absence of its own gross negligence or willful misconduct as determined by a final, non-appealable judgement of a court of competent jurisdiction. The Collateral Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing believed by it to be genuine and to have been signed or sent by the proper person. The Collateral Agent may also rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper person, and shall not incur any liability for relying thereon. The Collateral Agent may consult with legal counsel, independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in the absence of its own gross negligence or willful misconduct as determined by a final, non-appealable judgment of a court of competent jurisdiction, in each case, in accordance with the advice of any such counsel, accountants or experts. Nothing in this Indenture (or any other document) shall require the Collateral Agent to expend or risk its own funds or otherwise incur any personal or financial liability in the performance of any right or duties under or in connection with this Indenture, the Notes or any Notes Collateral Documents.

(b) Without limiting the generality of the foregoing and any items set forth in this Indenture or the Notes Collateral Documents, the Collateral Agent:

(1) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or an Event of Default has occurred and is continuing;

(2) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Notes Collateral Documents that the Collateral Agent is required to exercise; provided that the Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Collateral Agent to liability or that is contrary to any Notes Collateral Document or applicable law; or

(3) shall not, except as expressly set forth in the Notes Collateral Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Company or any of its Subsidiaries that is communicated to or obtained by the Person serving as the Collateral Agent or any of its Subsidiaries in any capacity; or

(4) The Collateral Agent shall be entitled to but shall have no obligation to give, execute, deliver, file, record, authorize or obtain any financing statements, notices, instruments, documents, agreements, consents or other papers as shall be necessary to (i) create, preserve, perfect, maintain or validate the security interest granted to those parties pursuant to this Indenture, the Notes and the Notes Collateral Documents or (ii) enable them to exercise and enforce their rights under this Indenture, the Notes and the Notes Collateral Documents with respect to such pledges and security interests. In addition, the Trustee and/or Collateral Agent shall have no responsibility or liability (i) in connection with the acts or omissions of the Company in respect of the foregoing or (ii) for or with respect to the legality, validity and enforceability of any security interest created in the Notes Collateral or the perfection and priority of such security interest. BY ACCEPTING A NOTE EACH HOLDER WILL BE DEEMED TO HAVE IRREVOCABLY AGREED TO THE FOREGOING PROVISIONS OF CLAUSES (A) AND (B) OF THIS SECTION 12.01 AND SHALL BE BOUND BY THOSE AGREEMENTS TO THE FULLEST EXTENT PERMITTED BY LAW.

Section 12.02 Security.

(1) The Company, the Collateral Agent and the Note Parties (other than the Company) party to the ABL Credit Agreement after giving effect to the Seventh Amendment to ABL shall enter into the Security Agreement, the Collateral Agent Agreement and one or more other Notes Collateral Documents in respect of assets located in the United States and which can be perfected by the filing of a financing statement under the UCC (as applicable), and setting forth the terms of the security interests that will secure the Notes and the Notes Guarantees as contemplated therein.

(2) Other than with respect to Real Estate, Mortgages and other related documents and requirements expressly set forth under Section 12.03, which shall be governed by and in accordance with suchSection 12.03 (and not this Section 12.02), within 30 days after the Company or any of its Restricted Subsidiaries acquires or creates another Restricted Subsidiary (other than an Excluded Subsidiary) (or, in the case of acquisition of Deposit Accounts and Certificates of Title (as defined in the UCC) for Titled Goods, within thirty (30) days, provided that (i) if, at the end of such thirty (30) day period, such Restricted Subsidiary (other than an Excluded Subsidiary) shall have failed to perfect the Note Lien in Deposit Accounts (not constituting Excluded Accounts) or Certificates of Title for Titled Goods (in which such Restricted Subsidiary (other than an Excluded Subsidiary) is required to perfect Liens) notwithstanding such Restricted Subsidiary's (other than an Excluded Subsidiary) commercially reasonable efforts to complete such perfection, such thirty (30) day period shall be extended to 45 days (or such longer period as may be agreed to in writing by the Collateral Agent, at the Direction of the Required Holders), *provided, further*, that with respect to Certificates of Title for Titled Goods with a Fair Market Value in excess of $10,000 but less than $20,000, the Company and the other Note Parties shall have until 120 days after the date of this Indenture to comply with clause (7) of the Collateral and Guarantee Requirements, and (ii) this provision and clause (7) of the Collateral and Guarantee Requirements shall be deemed satisfied as to Certificates of Title when such Certificates of Title are delivered to the Collateral Agent), the Company shall cause such Restricted Subsidiary (other than an Excluded Subsidiary) to enter into or join the Security Agreement, the Collateral Agent Agreement and one or more other Notes Collateral Documents setting forth the terms of the security interest that will secure the Notes and the Notes Guarantees, including (subject in each case to the ABL Intercreditor Agreement and the Collateral and Guaranty Requirements):

(A) executing and delivering, and causing each such Subsidiary (other than an Excluded Subsidiary) to execute and deliver a "Security Agreement Supplement" referred to in the Security Agreement and any required intellectual property security agreements and other security agreements and documents or joinders or supplements thereto (consistent with the Security Agreement and other Notes Collateral Documents in effect at the date of this Indenture), as requested by and in form and substance satisfactory to the Collateral Agent, in each case, of this clause (i), granting the Note Liens therein and thereon solely to the extent required pursuant to the Collateral and Guarantee Requirement;

(B) delivering, and causing each such Subsidiary (other than an Excluded Subsidiary) to deliver instruments evidencing the intercompany Indebtedness held by such Subsidiary (other than an Excluded Subsidiary) and required to be pledged pursuant to the Collateral and Guarantee Requirement (including the execution of the Subordinated Intercompany Note), indorsed in blank to the Collateral Agent (or such other Person specified pursuant to the Security Agreement or the Collateral Agent Agreement, if applicable);

(C) taking and causing such Subsidiary (other than an Excluded Subsidiary) and each direct or indirect parent of such Subsidiary (other than an Excluded Subsidiary) to take whatever action to the extent required pursuant to the Collateral and Guarantee Requirement (including, if applicable, the recording of any intellectual property security agreements and the filing of financing statements) as may be necessary or advisable in the opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) valid and perfected Liens in the Notes Collateral required by the Collateral and Guarantee Requirement, with the priority as contemplated by the Note Documents, enforceable against all third parties in accordance with their terms; and

(D) duly executing and delivering and causing each such Subsidiary (other than an Excluded Subsidiary) to duly execute and deliver to the Collateral Agent opinions, certificates and other documents, as requested by and in form and substance satisfactory to the Collateral Agent (it being understood and agreed that any opinions, certificates and other documents that are consistent with those delivered by the Notes Guarantors at Closing shall be deemed to be in form and substance satisfactory to the Collateral Agent).

(3) The Collateral Agent and each holder, by accepting any Notes and the Notes Guarantees, acknowledges that, as more fully set forth in the Notes Collateral Documents, the Notes Collateral as now or hereafter constituted shall be for the benefit of all the holders and the Collateral Agent, and that the Lien granted to the Collateral Agent to secure the Note Obligations pursuant to the Notes Collateral Documents is subject and qualified and limited in all respects by the Notes Collateral Documents and actions that may be taken thereunder, including with respect to all obligations to perfect any security interest in accordance with the terms of any applicable Notes Collateral Document, and the ABL Intercreditor Agreement.

(4) Each of the Note Parties shall not, and shall cause their Restricted Subsidiaries (other than an Excluded Subsidiary) not to, without at least ten (10) days (or such shorter period as the Required Holders may agree in their sole discretion) prior written notice to Collateral Agent, make any change in: (i) any Note Party's legal name; (ii) the location of any Note Party's chief executive office, its principal place of business, any office in which it maintains books or records relating to Notes Collateral owned by it or any office or facility at which Notes Collateral owned by it with an aggregate Fair Market Value in excess of $2,500,000 is located (including the establishment of any such new office or facility, but excluding in-transit Notes Collateral, Notes Collateral out for repair, and Notes Collateral temporarily stored at a customer's location in connection with the providing of services to such customer); (iii) any Note Party's organizational structure or jurisdiction of incorporation or formation; or (iv) any Note Party's Federal Taxpayer Identification Number or organizational identification number assigned to it by its state of organization.

Section 12.03 Real Property.

(a) Subject to the Collateral and Guarantee Requirements and other than as set forth in clause (b) of this Section 12.03, by no later than the date that is 30 days (or 45 days, so long as the Company and the applicable Notes Guarantor are using commercially reasonable efforts) after the date of this Indenture or applicable date on which the applicable Restricted Subsidiary (other than an Excluded Subsidiary) became a Notes Guarantor (or such longer period as may be agreed in writing by the Collateral Agent, acting pursuant to the Direction of the Required Holders), the Company shall, or shall cause the applicable Notes Guarantor to (i) furnish to the Collateral Agent and each Holder a description of any Real Estate owned or leased by such Restricted Subsidiary (other than an Excluded Subsidiary) (in detail reasonably satisfactory to the Collateral Agent) solely to the extent such Real Estate is not an Excluded Asset, (ii) execute and deliver to the Collateral Agent, as mortgagee or beneficiary, as applicable, such Mortgages on such Real Estate, solely to the extent such Real Estate is not an Excluded Asset, or other Notes Collateral Documents with respect to such Real Estate, solely to the extent such Real Estate is not an Excluded Asset, and any supplements or amendments related thereto, together with evidence satisfactory to the Collateral Agent, which may include an Officer's Certificate and an opinion of counsel, of satisfactory arrangements for the completion of all recordings and filings of such mortgages or other Notes Collateral Documents in the proper recorders' offices or appropriate public records (and payment of any taxes or fees in connection therewith) as may be necessary to create a valid, perfected, first priority Lien (subject to Permitted Liens and to the terms of the Security Agreement and the Collateral Agent Agreement), on and security interest in, all right, title and interest of the Notes Guarantors and their Subsidiaries in such Real Estate and other Notes Collateral described therein; (ii) deliver evidence satisfactory to the Collateral Agent that such Liens have been perfected.

(b) Notwithstanding anything in this Section 12.03 to the contrary, none of the Company or any Restricted Subsidiary shall be required to provide security over any Excluded Assets.

Section 12.04 Relative Rights. Nothing in the Note Documents shall:

(a) impair, as to the Company and the Holders, the obligation of the Company to pay principal of, premium, if any, and interest on the Notes in accordance with their terms or any other obligation of the Company or any Notes Guarantor; or

(b) affect the relative rights of the Holders as against any other creditors of the Company or any Notes Guarantor.

Section 12.05 Release of Liens in respect of the Notes. The Note Liens will no longer secure the Notes, the Notes Guarantees or any other Obligations under this Indenture, and the right of Holders of such other Obligations to the benefits and proceeds of the Note Liens will be terminated and be discharged:

(a) upon satisfaction and discharge of this Indenture pursuant to Article 11;

(b) [reserved];

(c) upon payment in full and discharge of all Notes outstanding under this Indenture and all other Obligations that are outstanding, due and payable under this Indenture at the time the Notes are paid in full and discharged; or

(d) as set forth in the Collateral Agent Agreement.

Section 12.06 Enforcement of Remedies. Notwithstanding anything to the contrary herein, any enforcement of any Notes Guarantee or any remedies with respect to the Notes Collateral under the Notes Collateral Documents is subject to the provisions of the Security Agreement and the Collateral Agent Agreement.

Section 12.07 Further Assurances. At the Company's expense, each Note Party shall, and shall cause each of their Restricted Subsidiaries that constitute Note Parties to, take all action necessary or requested by the Collateral Agent to ensure that the Collateral and Guarantee Requirement (subject to the limitations set forth therein and in the Notes Collateral Documents) continues to be satisfied, including to (a) promptly execute and deliver, or cause to be promptly executed and delivered, to the Collateral Agent, such documents and agreements, and shall promptly take or cause to be taken such actions, as the Collateral Agent may, from time to time, reasonably request to grant, preserve, protect or perfect the Liens created or intended to be created by the Notes Collateral Documents or the validity or priority of any such Lien, and (b) immediately prior to or simultaneously with the incurrence of Indebtedness pursuant to Section 4.09(b), or any amendments to the documents related thereto, entering into to Notes Collateral Documents or amendments or supplements to existing Notes Collateral Documents to (x) if any other Person is a borrower or guarantor in respect of such Indebtedness, to enter into or join such Persons to the applicable Notes Collateral Documents and to cause such other Person to become a Notes Guarantor hereunder and under the other Note Documents, (y) to grant the Collateral Agent a Lien (to secure the Note Obligations) on the Notes Collateral that will also be collateral for such Indebtedness and (z) to provide the Collateral Agent with corollary rights (including representations, covenants and remedies) relative to such Notes Collateral as are provided for the benefit of such Indebtedness.

ARTICLE 13
MISCELLANEOUS

Section 13.01 Notices.

Any notice or communication by the Company, any Notes Guarantor, the Collateral Agent or the Trustee to the others is duly given if in writing in the English language and delivered in Person or by first class mail (registered or certified, return receipt requested), email, facsimile transmission or overnight air courier guaranteeing next day delivery, to the others' address:

If to the Company or any Notes Guarantor:

ProFrac Holdings II, LLC
333 Shops Boulevard, Suite 301
Willow Park, Texas
Attention: General Counsel

If to the Trustee, Calculation Agent or Collateral Agent:

U.S. Bank Trust Company, National Association
13737 Noel Road, 8th Floor
Dallas, Texas 75240
Attention.: ProFrac Holdings II, LLC Administrator

The Company, any Notes Guarantor, the Trustee, Calculation Agent or the Collateral Agent, by notice to the others given in accordance with this Section 13.01, may designate additional or different addresses for subsequent notices or communications.

All notices and communications (other than those sent to Holders) will be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if transmitted by email or facsimile; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery. Any notice or other communication to the Trustee shall be deemed delivered until actual receipt by a Responsible Officer.

Any notice or communication to a Holder will be mailed by first class mail, certified or registered, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar, or in any case where the Depositary or its nominee is the Holder, any notice or communication will be given by the method specified by the Depositary. Failure to give a notice or communication to a Holder or any defect in it will not affect its sufficiency with respect to other Holders.

If a notice or communication is given in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Company give a notice or communication to Holders, they will send a copy to the Trustee and each Agent at the same time.

Notwithstanding anything herein to the contrary, where this Indenture provides for notice in any manner, such notice may be sent or transmitted to Holders in any manner that is in accordance with the procedures of the Depositary and shall be deemed to be a sufficient giving of such notice for every purpose hereunder.

Section 13.02 Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Company to the Trustee, Calculation Agent and/or the Collateral Agent to take any action under this Indenture or the other Note Documents, the Company shall furnish to the Trustee, the Calculation Agent and/or the Collateral Agent, as applicable:

(1) an Officer's Certificate in form and substance reasonably satisfactory to the Trustee, the Calculation Agent and/or the Collateral Agent, as applicable, (which must include the statements set forth in Section 13.03 hereof) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture or the other Note Documents, as applicable, relating to the proposed action have been satisfied; and

(2) an Opinion of Counsel in form and substance reasonably satisfactory to the Trustee, the Calculation Agent and/or the Collateral Agent, as applicable, (which must include the statements set forth in Section 13.03 hereof) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been satisfied.

Section 13.03 Statements Required in Certificate or Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture or the other Note Documents must include:

(1) a statement that the person making such certificate or opinion has read and understood such covenant or condition;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of such person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been satisfied; and

(4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been satisfied.

Section 13.04 Rules by Trustee and Agents.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.05 No Personal Liability of Directors, Officers, Employees, Shareholders and Stockholders.

No director, officer, partner, employee, incorporator, manager, shareholder or stockholder or other owner of Capital Stock of the Company or any Notes Guarantor, as such, will have any liability for any obligations of the Company or any Notes Guarantor under the Notes, this Indenture, the Notes Guarantees or the Notes Collateral Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 13.06 Governing Law; Jury Trial Waiver.

THE LAWS OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE, THE NOTES AND THE NOTES GUARANTEES. EACH OF THE COMPANY, THE NOTES GUARANTORS, THE HOLDERS, THE COLLATERAL AGENT AND THE TRUSTEE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 13.07 Agent for Service; Submission to Jurisdiction; Waiver of Immunities.

By the execution and delivery of this Indenture, each of the Note Parties (i) hereby irrevocably designates and appoints Parent (and any successor entity), as its authorized agent upon which process may be served in any suit, action or proceeding arising out of or relating to the Notes or this Indenture that may be brought under federal or state securities or other laws, including such suit, action or proceeding brought by the Trustee or Collateral Agent (whether in its individual capacity or in its capacity as Trustee or Collateral Agent, as applicable, hereunder) in any federal or state court located in the State of New York, Borough of Manhattan in The City of New York, and acknowledges that Parent has accepted such designation, (ii) submits to venue and the non-exclusive jurisdiction of any such court in any such suit, action or proceeding, and (iii) agrees that service of process upon Parent and written notice of said service to it (with a copy to the Company's General Counsel, as specified in Section 13.01 hereof) shall be deemed in every respect effective service of process upon it in any such suit or proceeding. Each of the Note Parties further documents and instruments, as may be necessary to continue such designation and appointment of Parent in full force and effect so long as this Indenture shall be in full force and effect.

To the extent that any of the Note Parties has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service of notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, each Note Party hereby irrevocably waives such immunity in respect of its obligations under this Indenture and the Notes, to the extent permitted by law.

Section 13.08 No Adverse Interpretation of Other Agreements.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.09 Successors.

All agreements of the Company in this Indenture and the Notes will bind its successors. All agreements of the Trustee and the Collateral Agent in this Indenture will bind their respective successors. All agreements of each Notes Guarantor in this Indenture will bind its successors, except as otherwise provided in Section 10.04 hereof.

Section 13.10 Severability.

In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 13.11 Counterpart Originals; Execution.

The parties may sign any number of copies of this Indenture, and each party hereto may sign any number of separate copies of this Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes.

Except with respect to authentication of the Notes as set forth inSection 2.02, the Trustee shall have the right to accept and act upon any notice, instruction, or other communication, including any funds transfer instruction (each, a "**Notice**"), received pursuant to this Indenture by electronic transmission (including by e-mail, facsimile transmission, web portal or other electronic methods) and shall not have any duty to confirm that the person sending such Notice is, in fact, a person authorized to do so. Electronic signatures believed by the Trustee to comply with the ESIGN Act of 2000 or other applicable law (including electronic images of handwritten signatures and digital signatures provided by DocuSign, Orbit, Adobe Sign or any other digital signature provider identified by any other party hereto and acceptable to the Trustee) shall be deemed original signatures for all purposes. Each other party to this Indenture assumes all risks arising out of the use of electronic signatures and electronic methods to send Notices to the Trustee, including without limitation the risk of the Trustee acting on an unauthorized Notice and the risk of interception or misuse by third parties. Notwithstanding the foregoing, the Trustee may in any instance and in its sole discretion require that a Notice in the form of an original document bearing a manual signature be delivered to the Trustee in lieu of, or in addition to, any such electronic Notice.

Section 13.12 Table of Contents, Headings, etc.

The Table of Contents, Cross-Reference Table and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 13.13 Payment Date Other Than a Business Day.

If any payment with respect to any principal of, premium (including without limitation any Make-Whole Premium), if any, on, or interest on, any Note (including any payment to be made on any date fixed for redemption or purchase of any Note) is due on a day which is not a Business Day, then the payment need not be made on such date, but may be made on the next Business Day and shall include the additional days elapsed in the computation of interest payable on such next succeeding Business Day. If any payment with respect to any interest on any Note is due on a day which is not a Business Day, then the payment need not be made on such date, but may be made on the next Business Day with the same force and effect as if made on such date, and no interest will accrue for the intervening period.

Section 13.14 Evidence of Action by Holders.

Whenever in this Indenture it is *provided* that the Holders of a specified percentage in aggregate principal amount of the Notes may take action (including the making of any demand or request, the giving of any direction, notice, consent or waiver or the taking of any other action) the fact that at the time of taking any such action the Holders of such specified percentage have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Holders in person or by agent or proxy appointed in writing, (b) by the record of the Holders voting in favor thereof at any meeting of Holders duly called and held in accordance with procedures approved by the Trustee, (c) by a combination of such instrument or instruments and any such record of such a meeting of Holders or (d) in the case of Notes evidenced by a Global Note, by any electronic transmission or other message, whether or not in written format, that complies with the Depositary's applicable procedures.

Section 13.15 USA Patriot Act.

The parties hereto acknowledge that in accordance with Section 326 of the USA PATRIOT Act, the Trustee and the Collateral Agent, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee or the Collateral Agent (as applicable). The parties to this Indenture agree that they will provide the Trustee and the Collateral Agent with such information as it may request in order for the Trustee and the Collateral Agent to satisfy the requirements of the USA PATRIOT Act.

Section 13.16 Force Majeure.

In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, (i) any act or provision of any present or future law or regulation or governmental authority, (ii) any act of God, (iii) natural disaster, (iv) war, (v) terrorism, (vi) civil unrest, (vii) accidents, (viii) labor dispute, (ix) disease, (x) epidemic or pandemic, (xi) quarantine, (xii) national emergency, (xiii) loss or malfunction of utility or computer software or hardware, (xiv) communications system failure, (xv) malware or ransomware, (xvi) unavailability of the Federal Reserve Bank wire or telex system or other wire or other funds transfer systems, or (xvii) unavailability of securities clearing system; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 13.17 Note Documents.

Reference is hereby made to the Note Documents. Each Holder, by its acceptance of a Note (a) agrees that it will be bound by and will take no actions contrary to the provisions of the Note Documents and (b) authorizes and instructs the Trustee and the Collateral Agent to enter into the Note Documents and perform its obligations, if any, under the Note Documents to which it is party, as Trustee and the Collateral Agent, as the case may be, and on behalf of such Holder, including the representations of the Holders contained therein.

Section 13.18 Judgment Currency.

If for the purpose of obtaining judgment in any court it is necessary to convert an amount due hereunder in the currency in which it is due (the "**Original Currency**") into another currency (the "**Second Currency**"), the rate of exchange applied shall be that at which, in accordance with normal banking procedures, the Collateral Agent could purchase in the New York foreign exchange market, the Original Currency with the Second Currency on the date two (2) Business Days preceding that on which judgment is given. Each Notes Guarantor agrees that its obligation in respect of any Original Currency due from it hereunder shall, notwithstanding any judgment or payment in such other currency, be discharged only to the extent that, on the Business Day following the date the Agent receives payment of any sum so adjudged to be due hereunder in the Second Currency, the Agent may, in accordance with normal banking procedures, purchase, in the New York foreign exchange market, the Original Currency with the amount of the Second Currency so paid; and if the amount of the Original Currency so purchased or could have been so purchased is less than the amount originally due in the Original Currency, each Obligor agrees as a separate obligation and notwithstanding any such payment or judgment to indemnify the Collateral Agent against such loss. The term "rate of exchange" in this Section 13.18 means the spot rate at which the Agent, in accordance with normal practices, is able on the relevant date to purchase the Original Currency with the Second Currency, and includes any premium and costs of exchange payable in connection with such purchase.

Section 13.19 Divisions.

For all purposes hereunder and under the other Note Documents, if in connection with any division or plan of division pursuant to Section 18-217 of the Delaware Limited Liability Company Act law (or any comparable event under a different jurisdiction's laws) (a "**Division**"): (a) any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) any new Person comes into existence, such new Person shall be deemed to have been organized by the holders of its Equity Interests at such time. Any reference in any Note Documents to a merger, consolidation, amalgamation, assignment, sale, disposition or transfer, or similar term, shall be deemed to apply to a Division of or by a limited liability company, or an allocation of assets to a series of a limited liability company (or the unwinding of such a Division or allocation), as if it were a merger, consolidation, amalgamation, assignment, sale, Disposition or transfer, or similar term, as applicable, to, of or with a separate Person. Any Division of a limited liability company shall constitute a separate Person under the Note Documents (and each Division of any limited liability company that is a Subsidiary, joint venture or any other like term shall also constitute such a Person) on the first date of its existence.

Section 13.20 Taxes; Withholding, Etc.. For purposes of this Section 13.20, "Holder" shall mean the "Holder or the beneficial owner(s), as applicable."

(a) Administrative Requirements; Forms Provision. Each Holder that is a United States Person for U.S. federal income tax purposes shall deliver to the Company, on or prior to the date of this Indenture (in the case of each initial Holder on the date of this Indenture) or on or prior to the date of the transfer of the beneficial interest in the Note pursuant to which it becomes a Holder (in the case of each other Holder), and at such other times as may be necessary in the determination of the Company (in the reasonable exercise of its discretion), two executed original copies of IRS Form W-9. Each Holder that is not a United States Person for U.S. federal income tax purposes (a "**Non-U.S. Holder**") shall deliver to the Company, on or prior to the date

of this Indenture (in the case of each initial Holder on the date of this Indenture) or on or prior to the date of the transfer of the beneficial interest in the Note or joinder agreement pursuant to which it becomes a Holder (in the case of each other Holder), and at such other times as may be necessary in the determination of the Company (in the reasonable exercise of its discretion), whichever of the following described in clause (1) through (4) below is applicable:

(1) if the Non-U.S. Holder is eligible to claim a benefit from an income tax treaty (or convention, protocol, or similar agreement) to which the United States is a party with respect to any payment under any Note covered by such tax treaty (or convention, protocol, or similar agreement), two executed original copies of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to such tax treaty (or convention, protocol, or similar agreement);

(2) executed originals of IRS Form W-8ECI;

(3) in the case of a Non-U.S. Holder eligible to claim the benefits of the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate substantially in the form of Exhibit I-1 to the effect that such Non-U.S. Holder is not a "bank" within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a "10 percent shareholder" of the Company within the meaning of Section 881(c)(3)(B) of the Internal Revenue Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Internal Revenue Code (a "**U.S. Tax Compliance Certificate**") and (y) executed originals of IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable;

(4) to the extent a Non-U.S. Holder is not the beneficial owner of a Note, executed originals of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Non-U.S. Holder is a partnership and one or more direct or indirect partners of such Non-U.S. Holder are eligible to claim the portfolio interest exemption, such Non-U.S. Holder shall provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit I-4 on behalf of each such direct and indirect partner; or

(5) any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable law to permit the Company to determine the withholding or deduction required to be made.

Each Holder required to deliver any forms, certificates or other evidence with respect to U.S. federal income tax withholding matters pursuant to this Section 13.20 hereby agrees, from time to time after the initial delivery by such Holder of such forms, certificates or other evidence, whenever a lapse in time or change in circumstances renders such forms certificates or other evidence obsolete, expired, invalid or inaccurate in any material respect, that such Holder shall promptly deliver to Company two new original copies of such updated forms or certificate or

promptly notify the Company in writing of its legal inability to do so. Nothing in this Section 13.20 shall be construed to require a Holder to provide any forms or documentation that it is not legally entitled to provide.

[Signatures on following pages]

SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Indenture as of the date first written above.

PROFRAC HOLDINGS II, LLC,
as the Company

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC HOLDINGS, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF MANUFACTURING HOLDING, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF SERVICES HOLDING, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Indenture, dated as of December 27, 2023, by and among ProFrac Holdings II, LLC, the Notes Guarantors and U.S. Bank Trust Company, National Association*]

PF TECH HOLDING, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

BEST PUMP AND FLOW, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

BEST PFP, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC MANUFACTURING, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

FTS INTERNATIONAL MANUFACTURING, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

AG PSC FUNDING LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

F3 FUEL, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE HOLDINGS LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY – WEST LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Indenture, dated as of December 22, 2023, by and among ProFrac Holdings II, LLC, the Notes Guarantors and U.S. Bank Trust Company, National Association*]

PRODUCERS SERVICE I, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC SERVICES, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

FTS INTERNATIONAL SERVICES, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

REV ENERGY HOLDINGS, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

REV ENERGY SERVICES, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES HOLDINGS, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS HOLDINGS, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 10, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 11, LLC,
as a Notes Guarantor

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Indenture, dated as of December 22, 2023, by and among ProFrac Holdings II, LLC, the Notes Guarantors and U.S. Bank Trust Company, National Association*]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as Trustee, Calculation Agent and Collateral Agent

By /s/ Michael K. Herberger
Name: Michael K. Herberger
Title: Vice President

[*Signature Page to Indenture, dated as of December 22, 2023, by and among ProFrac HoldingsII, LLC, the Notes Guarantors and U.S. Bank Trust Company, National Association*]

EXHIBIT A
FORM OF NOTE

[Face of Note]

[*Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture*]

[*Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture*]

[*Insert the OID Legend, if applicable pursuant to the provisions of the Indenture*]

CUSIP: _____[1]
ISIN: _____[2]

PROFRAC HOLDINGS II, LLC

Senior Secured Floating Rate Notes due 2029

No. _____ $ _____

ProFrac Holdings II, LLC, a limited liability company existing under the laws of the State of Texas (the "**Company**"), promises to pay to [_____] or registered assigns, the principal sum of [_____] UNITED STATES DOLLARS [or such greater or lesser amount as may be indicated on the attached Schedule of Increases or Decreases in Global Note][3] on January 23, 2029 (the "**Maturity Date**") and with the prepayment amounts and on the dates set forth on the reverse hereof.

Reference is made to the further provisions of this Note set forth on the reverse hereof, which will for all purposes have the same effect as if set forth in this place.

Dated: _____

1 Rule 144A Note CUSIP: 74319T AA5 Regulation S Note CUSIP: U7428R AA4
2 Rule 144A Note ISIN: US74319TAA51 Regulation S Note ISIN: USU7428RAA42
3 Insert bracketed text for Global Notes.

PROFRAC HOLDINGS II, LLC

By: _____
Name:
Title:

Certificate of Authentication:

This is one of the Notes referred to in the within-mentioned Indenture:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION
as Trustee

By: _____
Authorized Signatory

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *Amortization of Principal*. The Company will pay:

(a) $10,000,000 aggregate principal amount of Notes (or such lesser principal amount as shall then be outstanding) on each of June 30, 2024, September 30, 2024 and December 31, 2024; and

(b) $15,000,000 aggregate principal amount of Notes (or such lesser principal amount as shall then be outstanding) at the end of each calendar quarter thereafter,

in each case at 100.0% of the principal amount thereof and without payment of a Make-Whole Premium or any redemption premium or any other premium, *provided* that upon any partial redemption or prepayment of the Notes pursuant toSections 3.07, 4.10, 4.13, or 4.15 of the Indenture, the principal amount of each required prepayment of the Notes becoming due under this Section 1 of this Note on and after the date of such redemption or prepayment shall be reduced in the same proportion as the aggregate unpaid principal amount of the Notes is reduced as a result of such prepayment or purchase.

The entire unpaid principal balance of the Notes shall be due and payable on the Maturity Date thereof, together with accrued and unpaid interest therein through but not including such date.

(2) *INTEREST*. All outstanding Notes shall bear interest on the unpaid principal amount thereof (including, to the extent permitted by law, on interest thereon not paid when due) from the date of issuance until paid in full in cash at a fluctuating per annum rate equal to Adjusted Term SOFR plus the Applicable Margin (each as defined below), but not in excess of the Maximum Rate (as defined below). The Company will pay interest, if any, quarterly in arrears on each Interest Payment Date (as defined below). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance. All computations of fees and interest shall be made on the basis of a 360-day year comprised of twelve 30-day months and actual days elapsed.

Upon the occurrence and during the continuance of an Event of Default, and upon the request of the Required Holders by notice to the Company and the Calculation Agent, the Calculation Agent shall require that the Company pay interest at a rate per annum equal at all times to 2.00% per annum above the rate per annum required to be paid ("**Default Interest**") on:

(a) the aggregate outstanding principal amount of the Notes, and

(b) to the fullest extent permitted by applicable law, the amount of any interest, fee or other amount payable under the Notes or any other Note Document to any Agent or any holder that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, (x) on each SOFR Interest Payment Date following the occurrence and during the continuance of an Event of Default or (y) on demand; provided, however, that following the making of the request or the granting of the consent specified by Section 6.02 of the Indenture to authorize the Trustee to declare the Notes due and payable pursuant to the provisions of Section 6.02 of the Indenture, Default Interest shall accrue and be payable hereunder whether or not previously required by the Trustee. Payment or acceptance of the increased rates of interest provided herein is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of the Trustee or any Holder.

In connection with the use or administration of Term SOFR, the Calculation Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary in the Indenture or in any other Note Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to the Notes or any other Note Document. The Calculation Agent will promptly notify the Company and the holders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

If at any time the Calculation Agent determines (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in the immediately succeeding paragraph have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth in the immediately succeeding paragraph have not arisen but the supervisor for the administrator of the SOFR Rate or a Governmental Authority having jurisdiction over the Calculation Agent has made a public statement identifying a specific date after which the SOFR Rate shall no longer be used for determining interest rates for loans (or, after which, the SOFR Rate is no longer required to be published), then the Calculation Agent and the Company shall endeavor to establish an alternate rate of interest to the SOFR Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States at such time, and shall enter into an amendment to this Note to reflect such alternate rate of interest and such other related changes to this Note as may be applicable. Such amendment shall become effective without any further action or consent of any other party to the Notes so long as the Calculation Agent shall not have received, within five (5) Business Days of the date notice of such alternate rate of interest is provided to the Holders, a written notice from the Required Holders stating that such the Holders object to such amendment; provided that, if such alternate rate of interest shall be less than 3.00%, such rate shall be deemed to be 3.00% for the purposes of the Notes.

Notwithstanding anything to the contrary herein or in any other Note Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is the Term SOFR Reference Rate and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Calculation Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Calculation Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable

or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Calculation Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

In no event shall any interest rate provided for hereunder exceed the maximum rate legally chargeable under applicable law with respect to the Notes (the "**Maximum Rate**"). If for any interest period, any interest rate, absent such limitation, would have exceeded the Maximum Rate, then the interest rate for that period shall be the Maximum Rate, and, if in future periods, that interest rate would otherwise be less than the Maximum Rate, then that interest rate shall remain at the Maximum Rate until such time as the amount of interest paid hereunder equals the amount of interest which would have been paid if the same had not been limited by the Maximum Rate. In the event that, upon payment in full of the Note Obligations, the total amount of interest paid or accrued under the terms of this Note is less than the total amount of interest which would, but for this paragraph, have been paid or accrued if the interest rate otherwise set forth in this Note had at all times been in effect, then the Company shall, to the extent permitted by applicable law, pay the Trustee, for the account of the applicable Holders, an amount equal to the excess of (a) the lesser of (i) the amount of interest which would have been charged if the Maximum Rate had, at all times, been in effect or (ii) the amount of interest which would have accrued had the interest rate otherwise set forth in this Note, at all times, been in effect over (b) the amount of interest actually paid or accrued under this Note. If a court of competent jurisdiction determines that the Trustee and/or any Holder has received interest and other charges hereunder in excess of the Maximum Rate, such excess shall be deemed received on account of, and shall automatically be applied to reduce, the Note Obligations other than interest, and if there are no Note Obligations outstanding, the Trustee and/or such Holder shall refund to the Company such excess.

"**Adjusted Term SOFR**" means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor. Adjusted Term SOFR shall be calculated by the Calculation Agent.

"**Applicable Margin**" means 7.25%.

"**Available Tenor**" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to the Notes, in each case, as of such date and not including, any tenor for such Benchmark that is then-removed from the definition of "Interest Period", following the unavailability of tenor of such Benchmark.

"**Benchmark**" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to the terms hereto.

"**Benchmark Replacement**" means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Calculation Agent for the applicable Benchmark Replacement Date:

(a) Daily Simple SOFR; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Calculation Agent and the Company giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of the Notes, the other Note Documents.

"**Benchmark Replacement Adjustment**" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Calculation Agent and the Company giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"**Benchmark Replacement Date**" means a date and time determined by the Calculation Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

The "**Benchmark Replacement Date**" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Transition Event**" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

A Benchmark Transition Event will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"**Benchmark Unavailability Period**" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder, under any Note Document in accordance with the terms hereto and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder, under any Note Document in accordance with the terms hereto.

"**Conforming Changes**" means with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, and other technical, administrative or operational matters) that the Calculation Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Calculation Agent in a manner substantially consistent with market practice (or, if the Calculation Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Calculation Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Calculation Agent decides is reasonably necessary in connection with the administration of this Indenture, the other Note Documents and the Unsecured ProFrac Guarantee).

"**Daily Simple SOFR**" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Calculation Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated credit facilities; provided that if the Agent decides that any such convention is not administratively feasible for the Calculation Agent, then the Calculation Agent may establish another convention in its reasonable discretion.

"**Floor**" means 2.00%.

"**Interest Payment Date**" means each March 31, June 30, September 30 and December 31, beginning March 31, 2024.

"**Interest Period**" means (a) period commencing on the date of this Indenture, and ending on March 31, 2024, and (b) each subsequent three month period ending on each of March 31, June 30, September 30 and December 31 for each calendar year provided that:

(a) if any Interest Period would otherwise end on a day that is not a Business Day, that Interest Period shall be extended to the following Business Day unless the result of such extension would be to carry such Interest Period into another calendar month, in which event such Interest Period shall end on the preceding Business Day;

(b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date.

"**Relevant Governmental Body**" means the Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board or the Federal Reserve Bank of New York, or any successor thereto.

"**SOFR**" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"**SOFR Administrator**" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"**SOFR Interest Payment Date**" means the last day of each Interest Period therefor and the Maturity Date.

"**Term SOFR**" means the Term SOFR Reference Rate for a three (3) month interest period (such day, the "**Periodic Term SOFR Determination Day**") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the three (3) month Term SOFR Reference Rate has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for three (3) months as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day.

"**Term SOFR Reference Rate**" means the forward-looking term rate based on SOFR.

"**Term SOFR Adjustment**" means, a percentage per annum equal to 0.26161%.

(3) *METHOD OF PAYMENT*. The Company will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the March 15, June 15, September 15 or December 15 (each, a "**Record Date**") (in each case, whether or not a Business Day) next preceding the Interest Payment Date, even if such Notes are canceled after such Record Date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Definitive Notes will be payable as to principal, premium, if any, and interest at the Corporate Trust Office of the Trustee. At the Company's option, interest on Definitive Notes may be paid at the Corporate Trust Office of the Trustee or by wire or check mailed to the registered address of Holders. The Global Notes registered in the name of, or held by, the Depositary or its nominee will be payable as to principal, premium, if any, and interest in immediately available funds to the Depositary or its nominee, as the case may be, as a registered holder of such Global Note. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

"**Unadjusted Benchmark Replacement**" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

(4) *PAYING AGENT AND REGISTRAR.* Initially, U.S. Bank Trust Company, National Association, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change the Paying Agent or Registrar without notice to the Holders of the Notes.

(5) *INDENTURE.* The Company has issued the Notes in an aggregate principal amount of $520.0 million under an Indenture dated as of December 27, 2023 (the "**Indenture**") among the Company, the Notes Guarantors party thereto, the Trustee, Calculation Agent and the Collateral Agent. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the TIA. The Notes are subject to all such terms, and Holders are referred to the Indenture and the TIA for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are secured obligations of the Company.

(6) *NOTES GUARANTEES.* The payment of the principal of, and premium, if any, and interest on, the Notes will be unconditionally and irrevocably guaranteed, jointly and severally, by the Notes Guarantors on the terms, to the extent and subject to the conditions and limitations set forth in the Indenture, including provisions for the subordination or release and discharge of the Notes Guarantee of a Notes Guarantor and the other obligations of such Notes Guarantor under the Indenture under certain circumstances.

(7) *OPTIONAL REDEMPTION.*

(a) The Notes may be redeemed in accordance with Section 3.07 of the Indenture and the other provisions of Article 3 of the Indenture.

(b) Notices of redemption of the Notes will be mailed by first class mail (or sent electronically if the Depositary is the recipient), at least 10 days but not more than 60 days before a redemption date, to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be sent more than 60 days prior to a redemption date if the notice is issued in connection with a satisfaction and discharge of the Indenture pursuant to Article 11 thereof or if the redemption date is delayed as described in Section 3.04 of the Indenture. Notes and portions of Notes selected will be in minimum amounts of $2,000 or whole multiples of $1,000 in excess thereof; except that if all of the Notes of a Holder are to be redeemed, the entire outstanding amount of Notes held by such Holder shall be redeemed.

(8) *REPURCHASE AT THE OPTION OF HOLDER.*

(a) If a Change of Control occurs, unless the Company has previously or concurrently electronically delivered or mailed a redemption notice with respect to all of the outstanding Notes as described in Article 3 of the Indenture, the Company will be required to make an offer (a "**Change of Control Offer**") to each Holder to repurchase all of each Holder's Notes at a purchase price in cash equal to 101% of the aggregate principal amount of Notes repurchased, plus accrued and unpaid interest on the Notes repurchased to the date of payment (the "**Change of Control Payment Date**"), subject to

the right of Holders of Notes on the relevant Record Date to receive interest due on an Interest Payment Date that is on or prior to the Change of Control Payment Date. Within 60 days following any Change of Control, unless Company has previously or concurrently electronically delivered or mailed a redemption notice with respect to all of the outstanding Notes as described in Article 3, the Company will send a notice to each Holder and the Trustee describing the transaction or transactions that constitute the Change of Control and offering to repurchase Notes on the Change of Control Payment Date specified in the notice, which date will be no earlier than 20 Business Days and no later than 60 days from the date such notice is sent (subject to extension in the case where such notice is mailed or otherwise delivered prior to the occurrence of the Change of Control), pursuant to the procedures required by the Indenture and described in such notice.

(b) When the aggregate amount of Excess Proceeds exceeds $20.0 million, the Company will, at its option, either (i) make an offer (an "**Asset Sale Offer**") to all holders of Notes to purchase a principal amount Notes equal to the Excess Proceeds at a price not less than 100.0% of the principal amount thereof plus accrued and unpaid interest, if any, on the Notes to be redeemed to, but not including, the date of repurchase; provided that any Excess Proceeds remaining after an Asset Sale Offer will be used for a Mandatory Asset Sale Redemption, or (ii) redeem such Excess Proceeds of Notes (a "**Mandatory Asset Sale Redemption**") at a redemption price equal to 100.0% of the principal amount thereof plus accrued and unpaid interest, if any, on the Notes to be redeemed to, but not including, the applicable redemption date. If any Excess Proceeds remain after consummation of an Asset Sale Offer, the Company or any of its Restricted Subsidiaries may use those Excess Proceeds for any purpose not otherwise prohibited by the Indenture. Holders of Definitive Notes that are the subject of an Asset Sale Offer will receive an Asset Sale Offer from the Company prior to any related date of settlement and may elect to have such Notes purchased by completing the form entitled "Option of Holder to Elect Purchase" attached to the Notes.

(9) *DENOMINATIONS, TRANSFER, EXCHANGE.* The Notes are in registered form in minimum denominations of $2,000 and integral multiples of $1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents in connection with a transfer of Notes. No service charge will be imposed by the Company, the Trustee or the Registrar for any registration of transfer or exchange of Notes but Holders will be required to pay any transfer tax or similar governmental charge payable in connection therewith. The Company is not required to exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company is not required to exchange or register the transfer of any Notes for a period of 15 days before the mailing (or, if not mailed, other transmittal) of a notice of redemption of Notes or during the period between a Record Date and the next succeeding Interest Payment Date.

(10) *PERSONS DEEMED OWNERS.* The Holder of a Note may be treated as the owner of it for all purposes. Only Holders have rights under the Indenture.

(11) *AMENDMENT, SUPPLEMENT AND WAIVER*. Subject to certain exceptions, the Note Documents may be amended or supplemented with the consent of the Required Holders, and any existing Default or Event of Default or compliance with any provision of the Note Documents may be waived with the consent of the Required Holders. Without the consent of any Holder of Notes, the Note Documents may be amended or supplemented to cure any ambiguity, defect or inconsistency or for any of the other purposes set forth in Section 9.01 of the Indenture.

(12) *EVENTS OF DEFAULTS*. If an Event of Default shall occur and be continuing, the principal of and accrued and unpaid interest and premium on the Notes may be declared due and payable in the manner and with the effect provided in the Indenture.

(13) *TRUSTEE DEALINGS WITH COMPANY*. The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company, the Notes Guarantors or their Affiliates, and may otherwise deal with the Company, the Notes Guarantors or their Affiliates, as if it were not the Trustee.

(14) *NO RECOURSE AGAINST OTHERS*. No director, officer, partner, employee, incorporator, manager, shareholder or stockholder or other owner of Capital Stock of the Company or any Notes Guarantor, as such, will have any liability for any obligations of the Company or any Notes Guarantor under the Note Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

(15) *AUTHENTICATION*. This Note will not be valid until authenticated by the manual, facsimile or other electronic signature of the Trustee or an authenticating agent.

(16) *ABBREVIATIONS*. Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(17) *CUSIP NUMBERS*. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Notes, and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(18) *NOTE DOCUMENTS*. Each Holder, by accepting a Note, shall be deemed to have consented and agreed to the terms of the Note Documents and the performance by the Trustee and the Collateral Agent of their respective obligations and exercise of their applicable rights thereunder and in connection therewith.

(19) *GOVERNING LAW*. THE LAWS OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THIS NOTE AND THE NOTES GUARANTEES.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

ProFrac Holdings II, LLC
333 Shops Boulevard, Suite 301
Willow Park, Texas
Attention: General Counsel

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:_____
(Insert assignee's legal name)

_____
(Insert assignee's soc. sec. or tax I.D. no.)

_____
_____
_____
_____
(Print or type assignee's address and zip code)

and irrevocably appoint _____as agent to transfer this Note on the books of the Company. The Calculation Agent may substitute another to act for him.

Date:_____

Your Signature:_____
(Sign exactly as your name(s) appear(s) on the face of this Note)

Signature Guarantee*:_____

* Signature must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 4.10 (Asset Sales) or 4.15 (Offer to Repurchase Upon Change of Control) of the Indenture, check the appropriate box below:

☐ Section 4.10 ☐ Section 4.15

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.10 or Section 4.15 of the Indenture, state the amount you elect to have purchased:

$____

Date:_____

Your Signature:_____
(Sign exactly as your name(s) appear(s) on the face of this Note)

Tax Identification No.:_____

Signature Guarantee*:_____

* Signature must be guaranteed by a participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF INCREASES OR DECREASES IN GLOBAL NOTE[4]

The principal amount of this Global Note is $[•]. The following increases or decreases in this Global Note have been made:

Date	Amount of decrease in Principal Amount of this Global Note	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease (or increase)	Signature of authorized signatory of Trustee or Custodian

[4] This schedule should be included only if the Note is a Global Note.

EXHIBIT B
FORM OF CERTIFICATE OF TRANSFER

ProFrac Holdings II, LLC
333 Shops Boulevard, Suite 301
Willow Park, Texas
Attention: General Counsel

U.S. Bank Trust Company, National Association, as Trustee
13737 Noel Road, 8th Floor
Dallas, Texas 75240
Attention: ProFrac Holdings II, LLC Administrator

Re: Senior Secured Floating Rate Notes due 2029

Reference is hereby made to the Indenture, dated as of December 27, 2023 (the "**Indenture**"), among ProFrac Holdings II, LLC, a Texas limited liability company (the "**Company**"), the Notes Guarantors party thereto, U.S. Bank Trust Company, National Association, as trustee, calculation and collateral agent (the "**Trustee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____, (the "**Transferor**") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $ in such Note[s] or interests (the "**Transfer**"), to (the "**Transferee**"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee will take delivery of a beneficial interest in the 144A Global Note or a Restricted Definitive Note pursuant to Rule 144A**. The Transfer is being effected pursuant to and in accordance with Rule 144A under the Securities Act of 1933, as amended (the "**Securities Act**"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A, and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the 144A Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee will take delivery of a beneficial interest in the Regulation S Global Note or a Restricted Definitive Note pursuant to Regulation S**. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to

a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed, in the case of a transfer pursuant to Rule 903 of Regulation S, in, on or through a physical trading floor on an established foreign securities exchange that is located outside the United States, or, in the case of a transfer pursuant to Rule 904 of Regulation S, in, on or through the facilities of a designated offshore securities market and, in each case, neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person and, in the case of a Global Note, upon completion of the transfer, the beneficial interest being transferred will be held with DTC through Euroclear or Clearstream or both. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

3. ☐ **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or an Unrestricted Definitive Note**

(a) ☐ **Check if Transfer is pursuant to Rule 144**. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ **Check if Transfer is Pursuant to Regulation S**. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ **Check if Transfer is Pursuant to Other Exemption**. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit.

_____
[Insert Name of Transferor]

By: _____
Name:
Title:

Dated:_____

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

(a) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP 74319T AA5), or

(ii) ☐ Regulation S Global Note (CUSIP U7428R AA4), or

(b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

(c) ☐ a beneficial interest in the:

(i) ☐ 144A Global Note (CUSIP 74319T AA5), or

(ii) ☐ Regulation S Global Note (CUSIP U7428R AA4), or

(d) ☐ a Restricted Definitive Note; or

(e) ☐ an Unrestricted Definitive Note,

in accordance with the terms of the Indenture.

EXHIBIT C
FORM OF CERTIFICATE OF EXCHANGE

ProFrac Holdings II, LLC
333 Shops Boulevard, Suite 301
Willow Park, Texas
Attention: General Counsel

U.S. Bank Trust Company, National Association, as Trustee
13737 Noel Road, 8th Floor
Dallas, Texas 75240
Attention: ProFrac Holdings II, LLC Administrator

Re: Senior Secured Floating Rate Notes due 2029

(CUSIP [•])

Reference is hereby made to the Indenture, dated as of December 27, 2023 (the "**Indenture**"), among ProFrac Holdings II, LLC, a Texas limited liability company (the "**Company**"), the Notes Guarantors party thereto, U.S. Bank Trust Company, National Association, as trustee, calculation agent and collateral agent (the "**Trustee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____, (the "**Owner**") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $ in such Note[s] or interests (the "**Exchange**"). In connection with the Exchange, the Owner hereby certifies that:

1. Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the Securities Act of 1933, as amended (the "**Securities Act**"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note** In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note** In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note** In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] ☐ 144A Global Note, ☐ Regulation S Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit.

_____
[Insert Name of Transferor]

By: _____
Name:
Title:

Dated:_____

EXHIBIT D
FORM OF CERTIFICATE FROM
ACQUIRING INSTITUTIONAL ACCREDITED INVESTOR

ProFrac Holdings II, LLC
333 Shops Boulevard, Suite 301
Willow Park, Texas
Attention: General Counsel

U.S. Bank Trust Company, National Association, as Trustee
13737 Noel Road, 8th Floor
Dallas, Texas 75240
Attention: ProFrac Holdings II, LLC Administrator

Re: Senior Secured Floating Rate Notes due 2029

Reference is hereby made to the Indenture, dated as of December 27, 2023 (the "**Indenture**"), among ProFrac Holdings II, LLC, a Texas limited liability company (the "**Company**"), the Notes Guarantors party thereto, U.S. Bank Trust Company, National Association, as trustee, calculation agent and collateral agent (the "**Trustee**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

In connection with our proposed purchase of $ aggregate principal amount of:

(a) ☐ a beneficial interest in a Global Note, or

(b) ☐ a Definitive Note,

we confirm that:

1. We understand that any subsequent transfer of the Notes or any interest therein is subject to certain restrictions and conditions set forth in the Indenture and the undersigned agrees to be bound by, and not to resell, pledge or otherwise transfer the Notes or any interest therein except in compliance with, such restrictions and conditions and the Securities Act of 1933, as amended (the "**Securities Act**").

2. We understand that the offer and sale of the Notes have not been registered under the Securities Act, and that the Notes and any interest therein may not be offered or sold except as permitted in the following sentence. We agree, on our own behalf and on behalf of any accounts for which we are acting as hereinafter stated, that if we should sell the Notes or any interest therein, we will do so only (A) to the Company or any subsidiary thereof, (B) in accordance with Rule 144A under the Securities Act to a "qualified institutional buyer" (as defined therein), (C) to an institutional "accredited investor" (as defined below) that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. broker-dealer) to you a signed letter substantially in the form of this letter and, if such transfer is in respect of a principal amount of Notes at the time of transfer of less than $250,000, an Opinion of Counsel in form reasonably acceptable to you to the effect that such transfer is in compliance with the Securities Act, (D) outside the United States in

accordance with Rule 904 of Regulation S under the Securities Act, (E) pursuant to the provisions of Rule 144 under the Securities Act or (F) pursuant to an effective registration statement under the Securities Act, and we further agree to provide to any Person purchasing the Definitive Note or beneficial interest in a Global Note from us in a transaction meeting the requirements of clauses (A) through (E) of this paragraph a notice advising such purchaser that resales thereof are restricted as stated herein.

3. We understand that, on any proposed resale of the Notes or beneficial interest therein, we will be required to furnish to you such certifications, legal opinions and other information as you may reasonably require to confirm that the proposed sale complies with the foregoing restrictions. We further understand that the Notes purchased by us will bear a legend to the foregoing effect.

4. We are an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) of Regulation D under the Securities Act) and have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

5. We are acquiring the Notes or beneficial interest therein purchased by us for our own account or for one or more accounts (each of which is an institutional "accredited investor") as to each of which we exercise sole investment discretion.

You are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

_____

[Insert Name of Accredited Investor]

By: _____

Name:
Title:

Dated:_____

EXHIBIT E
FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT NOTES GUARANTORS

THIS SUPPLEMENTAL INDENTURE (this "**Supplemental Indenture**"), dated as of [_____], is among [_____] (the "**New Guarantor**"), a [_____], ProFrac Holdings II, LLC, a Texas limited liability company (the "**Company**"), and U.S. Bank Trust Company, National Association, as trustee, calculation agent and collateral agent under the Indenture referred to below (the "**Trustee**").

W I T N E S S E T H:

WHEREAS, the Company has heretofore executed and delivered to the Trustee an indenture (the "**Indenture**"), dated as of December 27, 2023, providing for the issuance of Senior Secured Floating Rate Notes due 2029 (the "**Notes**") of the Company;

WHEREAS, the Indenture provides that under certain circumstances the New Guarantor shall execute and deliver to the Trustee a supplemental indenture pursuant to which the New Guarantor shall unconditionally guarantee all of the Company's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and therein (the "**Guarantee**"); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee and the Company are authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. AGREEMENT TO GUARANTEE. The New Guarantor hereby jointly and severally with other Notes Guarantors, unconditionally guarantees all of the Company's Obligations under the Notes and the Indenture on the terms and subject to the conditions set forth in Article 10 of the Indenture and agrees to be bound by (and the New Guarantor shall be entitled to the benefits of) all other provisions of the Indenture applicable to a Notes Guarantor.

3. NO RECOURSE AGAINST OTHERS. No director, officer, partner, employee, incorporator, manager, shareholder or stockholder or other owner of Capital Stock of the Company or any Notes Guarantor, as such, will have any liability for any obligations of the Company or any Notes Guarantor under the Notes, the Indenture or the Notes Guarantees, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

4. NEW YORK LAW TO GOVERN. THE LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE.

5. COUNTERPARTS. The parties may sign (by manual, facsimile or other electronic signature) any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement.

6. EFFECT OF HEADINGS. The Section headings herein are for convenience only and shall not affect the construction hereof.

7. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the New Guarantor, the other Notes Guarantors and the Company.

[Signature Pages Follow]

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

Dated:_____

[NEW GUARANTOR]

By: _____
Name:
Title:

PROFRAC HOLDINGS II, LLC.

By: _____
Name:
Title:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION AS TRUSTEE, CALCULATION AGENT AND COLLATERAL AGENT

By: _____
Authorized Signatory

EXHIBIT F

EXISTING INDEBTEDNESS

OBLIGOR(S)	CREDITOR	DESCRIPTION OF INDEBTEDNESS	COLLATERAL; GUARANTY	PRINCIPAL AMOUNT
U.S. Well Services, LLC	Equify Financial, LLC	Equify Note, dated as of July 18, 2022	Equipment	$20.0 million
U.S. Well Services, LLC	Enterprise Fleet Management	Finance Lease Liabilities	Light duty fleet vehicles	$12.2 million
U.S. Well Services, LLC	PACCAR Financial Corp.	PACCAR Financings, dated as of March 30, 2020	Hydraulic fracturing equipment	$2.1 million
ProFrac Holding Corp.	AFCO Credit Corporation	Insurance Premium Financing	Letters of credit	$9.3 million
REV Energy Services, LLC	Caterpillar, Inc.	Equipment Financings	Hydraulic fracturing equipment	$4.0 million

EXHIBIT G
FORM OF SUBORDINATED INTERCOMPANY NOTE

INTERCOMPANY SUBORDINATED NOTE

New York
December 27, 2023

FOR VALUE RECEIVED, each of the undersigned which borrows money pursuant to this intercompany subordinated note (this "Note") is referred to herein as a "Payor" and each of the undersigned which makes loans and advances pursuant to this Note is referred to herein as a "Payee," the aggregate unpaid principal amount of all loans and advances heretofore and hereafter made by such Payee to such Payor and any other Indebtedness for borrowed money now or hereafter owing by such Payor to such Payee in the books and records of such Payee in lawful money of the United States of America, or in such other currency as agreed to by such Payor and such Payee, in immediately available funds, at such location as a Payee shall from time to time designate, the unpaid principal amount of all loans and advances (including trade payables) made by such Payee to such Payor. Each Payor promises also to pay interest on the unpaid principal amount of all such loans and advances in like money at said location from the date of such loans and advances until paid at such rate per annum as shall be agreed upon from time to time by such Payor and such Payee.

Reference is made to (i) the Indenture dated as of December 27, 2023, by and among ProFrac Holdings II, LLC, a Delaware limited liability company (the "Company"), the Notes Guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "Trustee"), calculation agent and collateral agent (in such capacity, the "Collateral Agent," and together in such other capacities, collectively, the "Notes Agent") (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Indenture"), and (ii) the ABL Credit Agreement dated as of March 4, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "ABL Credit Agreement," and together with the Indenture, collectively, the "Senior Agreements"), among ProFrac Holdings, LLC, a Texas limited liability company ("Holdings"), the Company, the other guarantors from time to time party thereto, the lenders from time to time party thereto and the ABL Administrative Agent and the ABL Collateral Agent (in such capacities, the "ABL Agent", and together with the Notes Agent, the "Agents"). Capitalized terms used in this Note but not otherwise defined herein shall have the meanings given to them in the Indenture. This Note shall be subject at all times and in all respects to the ABL Intercreditor Agreement.

This Note has been pledged by each Payee to the Agents, for the benefit of the holders of the Notes from time to time and ABL Secured Parties from time to time (together, the "Secured Parties") pursuant to the Note Security Document or ABL Loan Documents (together, the "Security Documents") as collateral security for the full and prompt payment when due of, and the performance of, such Payee's Obligations under and as defined in the Note Documents and the ABL Credit Agreement (together, the "Obligations"). Subject to the ABL Intercreditor Agreement, each Payee hereby acknowledges and agrees that after the occurrence of and during the continuance of an Event of Default under and as defined in either of the Senior Agreements, the Agents may, in addition to the other rights and remedies provided pursuant to the Security Documents and otherwise available to it, exercise all rights of the Payees with respect to this Note.

Upon the commencement of any insolvency or bankruptcy proceeding, or any receivership, liquidation, reorganization or other similar proceeding in connection therewith, relating to any Payor owing any amounts evidenced by this Note to any Payee, or to any property of any such Payor, or upon the commencement of any proceeding for voluntary liquidation, dissolution or other winding up of any such Payor (except as expressly permitted by the Note Documents), all amounts evidenced by this Note owing by such Payor to any and all Payees shall become immediately due and payable, without presentment, demand, protest or notice of any kind.

Anything in this Note to the contrary notwithstanding, the indebtedness evidenced by this Note owed by any Payor to any Payee shall be subordinate and junior in right of payment, to the extent and in the manner hereinafter set forth, to all Obligations of such Payor to the Secured Parties until the payment in full in cash of all Obligations and

termination of all commitments under the Senior Agreements; *provided* that each Payor may make payments to the applicable Payee so long as no Event of Default under and as defined in the Senior Agreements shall have occurred and be continuing (such Obligations and other indebtedness and obligations in connection with any renewal, refunding, restructuring or refinancing thereof, including interest, premiums, fees and expenses thereon accruing after the commencement of any proceedings referred to in clause (i) below, whether or not such interest, premiums, fees or expenses is an allowed claim in such proceeding, being hereinafter collectively referred to as "Senior Indebtedness").

(i) Subject to the ABL Intercreditor Agreement, in the event of any insolvency or bankruptcy proceedings, and any receivership, liquidation, reorganization or other similar proceedings in connection therewith relative to any Payor or to its property, and in the event of any proceedings for voluntary liquidation, dissolution or other winding up of such Payor (except as expressly permitted by the Note Documents), whether or not involving insolvency or bankruptcy, then (x) the holders of Senior Indebtedness shall be irrevocably paid in full in cash in respect of all amounts constituting Senior Indebtedness (other than (i) ABL Hedge Obligations not then due in respect of any Secured Hedge Agreements, (ii) ABL Cash Management Obligations not then due in respect of any Secured Cash Management Agreements and (iii) contingent indemnification obligations and other contingent obligations) before any Payee is entitled to receive (whether directly or indirectly), or make any demands for, any payment or distribution on account of this Note and (y) until the holders of Senior Indebtedness are irrevocably paid in full in cash in respect of all amounts constituting Senior Indebtedness (other than (i) ABL Hedge Obligations not then due in respect of any Secured Hedge Agreements, (ii) ABL Cash Management Obligations not then due in respect of any Secured Cash Management Agreements and (iii) contingent indemnification obligations and other contingent obligations), any payment or distribution to which such Payee would otherwise be entitled shall be made to the holders of Senior Indebtedness;

(ii) Subject to the ABL Intercreditor Agreement, if any Event of Default occurs and is continuing under the Senior Agreements, then no payment or distribution of any kind or character shall be made by or on behalf of any Payor or any other Person on its behalf with respect to this Note until (x) the holders of Senior Indebtedness have been irrevocably paid in full in cash in respect of all amounts constituting Senior Indebtedness (other than (i) ABL Hedge Obligations not then due in respect of any Secured Hedge Agreements, (ii) ABL Cash Management Obligations not then due in respect of any Secured Cash Management Agreements and (iii) contingent indemnification obligations and other contingent obligations) or (y) all such Events of Default shall have been cured or waived;

(iii) Subject to the ABL Intercreditor Agreement, if any payment or distribution of any character, whether in cash, securities or other property, in respect of this Note shall (despite these subordination provisions) be received by any Payee in violation of clause (i) or (ii) above before all Senior Indebtedness shall have been irrevocably paid in full in cash (other than (i) ABL Hedge Obligations not then due in respect of any Secured Hedge Agreements, (ii) ABL Cash Management Obligations not then due in respect of any Secured Cash Management Agreements and (iii) contingent indemnification obligations and other contingent obligations) or all Events of Default have been cured or waived, such payment or distribution shall be held in trust (segregated from other property of such Payee) for the benefit of the Agents, and shall be paid over or delivered in accordance with the applicable Note Documents;

(iv) Subject to the ABL Intercreditor Agreement, each Payee agrees to file all claims against each relevant Payor in any bankruptcy or other proceeding in which the filing of claims is required by law in respect of any Senior Indebtedness, and the Agents shall be entitled to all of such Payee's rights thereunder. If for any reason a Payee fails to file such claim at least ten Business Days prior to the last date on which such claim should be filed, such Payee hereby irrevocably appoints each Agent as its true and lawful attorney-in-fact and each Agent is hereby authorized to act as attorney-in-fact in such Payee's name to file such claim or, in such Agent's discretion, to assign such claim to and cause proof of claim to be filed in the name of such Agent or its nominee. In all such cases, whether in administration, bankruptcy or otherwise, the person or persons authorized to pay such claim is hereby authorized by each payee to pay directly to the applicable Agent the full amount payable on the claim in the proceeding. In addition, upon the occurrence and during the continuance of an Event of Default under either of the Senior Agreements, each Payee hereby irrevocably appoints each Agent as its attorney in fact to exercise all of such Payee's voting rights in connection with any bankruptcy proceeding or any in-court plan for the reorganization or similar dispositive in-court restructuring plan of each relevant Payor; and

(v) Each Payee hereby agrees that it may not take any actions in any insolvency or bankruptcy proceedings, or any receivership, liquidation, reorganization or other similar proceedings relating to any Payor that are prohibited by, or inconsistent with, the subordination provisions of this Note. Specifically, in addition to the voting provisions set forth in the immediately preceding paragraph, no Payee may propose, vote to accept, or otherwise directly or indirectly support any proposed plan of reorganization or similar dispositive restructuring plan that is inconsistent with the subordination provisions of this Note. In addition, no Payee may object in any such proceeding to the allowability of any Senior Indebtedness or the liens granted under the Security Documents.

To the fullest extent permitted by law, no present or future holder of Senior Indebtedness shall be prejudiced in its right to enforce the subordination of this Note by any act or failure to act on the part of any Payor or by any act or failure to act on the part of such holder or any trustee or agent for such holder. Each Payee and each Payor hereby agree that the subordination of this Note is for the benefit of the Agents and the other Secured Parties, and that as between each Payee and the Agents and the other Secured Parties, the subordination provisions of this Note constitute a subordination agreement within the meaning of Section 510(a) of the Bankruptcy Code or any comparable provision of any other applicable bankruptcy law. The Agents and the other Secured Parties are obligees under this Note to the same extent as if their names were written herein as such and each Agent may, on behalf of itself, and the applicable Secured Parties, proceed to enforce the subordination provisions herein.

The indebtedness evidenced by this Note owed by any Payor that is not an Obligor under the Senior Agreements shall not be subordinated to, and shall rank *pari passu* in right of payment with, any other senior unsubordinated in right of payment obligation of such Payor.

Nothing contained in the subordination provisions set forth above is intended to or will impair, as between each Payor and each Payee, the obligations of such Payor, which are absolute and unconditional, to pay to such Payee the principal of and interest on this Note as and when due and payable in accordance with its terms, or is intended to or will affect the relative rights of such Payee and other creditors of such Payor other than the holders of Senior Indebtedness.

Each Payee is hereby authorized to record all loans and advances made by it to any Payor (all of which shall be evidenced by this Note), and all repayments or prepayments thereof, in its books and records, such books and records constituting prima facie evidence of the accuracy of the information contained therein; provided that the failure of any Payee to record such information shall not affect any Payor's obligations in respect of intercompany indebtedness extended by such Payee to such Payor.

Each Payor hereby waives presentment, demand, protest or notice of any kind in connection with this Note.

All payments under this Note shall be made without offset, counterclaim or deduction of any kind.

It is understood that this Note shall only evidence Indebtedness.

This Note shall be binding upon each Payor and its successors and assigns, and the terms and provisions of this Note shall inure to the benefit of each Payee and their respective successors and assigns, including subsequent holders hereof. Notwithstanding anything to the contrary contained herein, in any other Note Document or in any other promissory note or other instrument, this Note replaces and supersedes any and all promissory notes or other instruments which create or evidence any loans or advances made on or before the date hereof by any Payee to any other Subsidiary provided that any Payor may issue additional promissory notes to Payee after the date hereof to set forth additional terms not set forth herein solely to the extent that (x) such terms (and such promissory notes) are not inconsistent with the terms set forth in this Note (for the avoidance of doubt, the mere existence of a term in such additional promissory note(s) which is not found in this Note, by itself, will not render the terms of such promissory note(s) inconsistent with the terms in this Note) and (y) if there are any conflicts between such promissory note(s) and this Note, this Note shall govern.

From time to time after the date hereof, additional Subsidiaries of the Company may become parties hereto (as Payor and/or Payee, as the case may be) by executing a counterpart signature page hereto, which shall

automatically be incorporated into this Note (each additional Subsidiary, an "Additional Party"). Upon delivery of such counterpart signature page to the Payees, notice of which is hereby waived by the other Payors, each Additional Party shall be a Payor and/or a Payee, as the case may be, and shall be as fully a party hereto as if such Additional Party were an original signatory hereof. Each Payor expressly agrees that its obligations arising hereunder shall not be affected or diminished by the addition or release of any other Payor or Payee hereunder. This Note shall be fully effective as to any Payor or Payee that is or becomes a party hereto regardless of whether any other person becomes or fails to become or ceases to be a Payor or Payee hereunder.

The parties acknowledge that this Note is a "subordination agreement" under section 510(a) of Title 11 of the Bankruptcy Code, which will be effective before, during and after the commencement of any proceeding under the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally. All references in this Note to any Payor will include such Payor as a debtor-in-possession and any receiver or trustee for such Payor in any proceeding under the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

None of the terms or provisions hereof may be waived, altered, modified or amended except as each Payee and Payor may consent in a writing duly signed for and on its behalf in accordance with the terms of the Note Documents and ABL Intercreditor Agreement. Notwithstanding the foregoing, until all of the Senior Indebtedness has been paid in full, no provisions of this instrument may be waived, altered, modified or amended without the prior written consent of the Agents.

THIS NOTE SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

[Signature Pages Follow]

PROFRAC HOLDINGS II, LLC
PROFRAC HOLDINGS, LLC
AG PSC FUNDING LLC
BEST PFP, LLC
BEST PUMP AND FLOW, LLC
F3 FUEL, LLC
FTS INTERNATIONAL MANUFACTURING, LLC
FTS INTERNATIONAL SERVICES, LLC
PF MANUFACTURING HOLDING, LLC
PF SERVICES HOLDING, LLC
PF TECH HOLDING, LLC
PRODUCERS SERVICE COMPANY – WEST LLC
PRODUCERS SERVICE COMPANY LLC
PRODUCERS SERVICE HOLDINGS LLC
PRODUCERS SERVICE I, LLC
PROFRAC MANUFACTURING, LLC
PROFRAC SERVICES, LLC
REV ENERGY HOLDINGS, LLC
REV ENERGY SERVICES, LLC
U.S. WELL SERVICES HOLDINGS, LLC
U.S. WELL SERVICES, LLC
USWS FLEET 10, LLC
USWS FLEET 11, LLC
USWS HOLDINGS LLC

By: _____
Name: Lance Turner
Title: Chief Financial Officer

ENDORSEMENT

For value received, the undersigned hereby endorse to the order of the_____ this Intercompany Subordinated Note dated as of December [ ], 2023, payable by the Payors to the order of the Payee.

Date: _____

[Signature Pages Follow]

PROFRAC HOLDINGS II, LLC
PROFRAC HOLDINGS, LLC
AG PSC FUNDING LLC
BEST PFP, LLC
BEST PUMP AND FLOW, LLC
F3 FUEL, LLC
FTS INTERNATIONAL MANUFACTURING, LLC
FTS INTERNATIONAL SERVICES, LLC
PF MANUFACTURING HOLDING, LLC
PF SERVICES HOLDING, LLC
PF TECH HOLDING, LLC
PRODUCERS SERVICE COMPANY – WEST LLC
PRODUCERS SERVICE COMPANY LLC
PRODUCERS SERVICE HOLDINGS LLC
PRODUCERS SERVICE I, LLC
PROFRAC MANUFACTURING, LLC
PROFRAC SERVICES, LLC
REV ENERGY HOLDINGS, LLC
REV ENERGY SERVICES, LLC
U.S. WELL SERVICES HOLDINGS, LLC
U.S. WELL SERVICES, LLC
USWS FLEET 10, LLC
USWS FLEET 11, LLC
USWS HOLDINGS LLC

By: _____
Name:
Title:

EXHIBIT H
UNRESTRICTED SUBSIDIARIES

1. Alpine Holding, LLC
2. Alpine Holding II, LLC
3. PF Proppant Holding, LLC
4. Alpine Monahans, LLC
5. Alpine Monahans II, LLC
6. Alpine Silica, LLC
7. Monarch Silica, LLC
8. Performance Proppants, LLC
9. Alpine Real Estate Holdings, LLC
10. Red River Land Holdings, LLC
11. Performance Proppants International, LLC
12. Sunny Point Aggregate, LLC
13. Performance Royalty, LLC
14. Flotek Industries, Inc.
15. Flotek Paymaster, Inc.
16. Flotek International, Inc.
17. Flotek Ecuador Management, LLC
18. Flotek Ecuador Investments, LLC
19. USA Petrovalve, Inc.
20. Flotek Chemistry, LLC
21. Material Translogistics, Inc.
22. JP3 Measurement, LLC
23. Flotek Gulf Research LLC
24. Flotek Export, Inc.

25. Flotek Gulf LLC
26. Flotek Industries Holding Ltd.
27. Flotek Industries FZE
28. Flotek Industries UK Ltd.
29. Flotek Technologies ULC
30. EKU Power Drives GmbH
31. EKU Power Drives Inc.
32. IOT-eq, LLC

EXHIBIT I-1
FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Note Holders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Indenture, dated as of December 27, 2023 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "***Indenture***"), among ProFrac Holdings II, LLC, a Texas limited liability company (the "***Company***"), the Notes Guarantors from time to time party hereto, U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "***Trustee***"), calculation agent (in such capacity, the "***Calculation Agent***"), and collateral agent (in such capacity, the "***Collateral Agent***").

Pursuant to the provisions of Section 13.20 of the Indenture, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Note(s) in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iii) it is not a "ten-percent shareholder" of the Company within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code and (iv) it is not a "controlled foreign corporation" related to the Company as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished the Company with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Company, and (2) the undersigned shall have at all times furnished the Company with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Indenture and used herein shall have the meanings given to them in the Indenture.

[NAME OF NOTE HOLDER]

By:
Name:
Title:
Date: [ ], 202[ ]

EXHIBIT I-2
FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Indenture, dated as of December 27, 2023 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "***Indenture***"), among ProFrac Holdings II, LLC, a Texas limited liability company (the "***Company***"), the Notes Guarantors from time to time party hereto, U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "***Trustee***"), calculation agent (in such capacity, the "***Calculation Agent***"), and collateral agent (in such capacity, the "***Collateral Agent***").

Pursuant to the provisions of Section 13.20 of the Indenture, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iii) it is not a "ten-percent shareholder" of the Company within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code, and (iv) it is not a "controlled foreign corporation" related to the Company as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished its participating Note holder with a certificate of itsnon-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Note holder in writing, and (2) the undersigned shall have at all times furnished such Note holder with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Indenture and used herein shall have the meanings given to them in the Indenture.

[NAME OF PARTICIPANT]

By:
Name:
Title:
Date: [ ], 202[ ]

EXHIBIT I-3
FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Indenture, dated as of December 27, 2023 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "***Indenture***"), among ProFrac Holdings II, LLC, a Texas limited liability company (the "***Company***"), the Notes Guarantors from time to time party hereto, U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "***Trustee***"), calculation agent (in such capacity, the "***Calculation Agent***"), and collateral agent (in such capacity, the "***Collateral Agent***").

Pursuant to the provisions of Section 13.20 of the Indenture, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect to such participation, neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iv) none of its direct or indirect partners/members is a "ten-percent shareholder" of the Company within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code and (v) none of its direct or indirect partners/members is a "controlled foreign corporation" related to the Company as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished its participating Note holder with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Note holder and (2) the undersigned shall have at all times furnished such Note holder with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Indenture and used herein shall have the meanings given to them in the Indenture.

[NAME OF PARTICIPANT]

By:
Name:
Title:
Date: [ ], 202[ ]

EXHIBIT I-4
FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Note Holders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Indenture, dated as of December 27, 2023 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "***Indenture***"), among ProFrac Holdings II, LLC, a Texas limited liability company (the "***Company***"), the Notes Guarantors from time to time party hereto, U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "***Trustee***"), calculation agent (in such capacity, the "***Calculation Agent***"), and collateral agent (in such capacity, the "***Collateral Agent***").

Pursuant to the provisions of Section 13.20 of the Indenture, the undersigned hereby certifies that (i) it is the sole record owner of the Note(s) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Note(s), (iii) with respect to the extension of credit pursuant to the Indenture or any other Note Document, neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iv) none of its direct or indirect partners/members is a "ten-percent shareholder" of the Company within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code and (v) none of its direct or indirect partners/members is a "controlled foreign corporation" related to the Company as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished the Company with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Company, and (2) the undersigned shall have at all times furnished the Company with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Indenture and used herein shall have the meanings given to them in the Indenture.

[NAME OF NOTE HOLDER]

By:
Name:
Title:
Date: [ ], 202[ ]

Exhibit 10.1

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

TERM LOAN CREDIT AGREEMENT

Dated as of December 27, 2023

among

ALPINE HOLDING II, LLC,
as Holdings,

PF PROPPANT HOLDING, LLC,
as the Borrower,

THE SEVERAL GUARANTORS
FROM TIME TO TIME PARTY HERETO,

THE SEVERAL LENDERS
FROM TIME TO TIME PARTY HERETO,

and

CLMG CORP.,
as the Agent and the Collateral Agent

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TERM LOAN CREDIT AGREEMENT

TERM LOAN CREDIT AGREEMENT, dated as of December 27, 2023, among **ALPINE HOLDING II, LLC**, a Delaware limited liability company ("Holdings," as hereinafter further defined), **PF PROPPANT HOLDING, LLC**, a Texas limited liability company (the "Borrower," as hereinafter further defined), the guarantors party hereto, and the Lenders (as hereinafter further defined), and **CLMG CORP.**, a Texas corporation, as the Agent and the Collateral Agent (each as hereinafter further defined) for the Lenders.

RECITALS:

WHEREAS, capitalized terms used and not defined herein shall have the respective meanings set forth for such terms in Section 1.1 hereof;

WHEREAS, the Borrower has requested that, immediately upon the satisfaction in full (or waiver) of the applicable conditions precedent set forth in Section 9.1 below, the Lenders extend credit to the Borrower in the form of a first-priority senior secured term loan facility in an aggregate principal amount of $365,000,000 on the Closing Date (such term loan facility, the "Term Loan Facility");

WHEREAS, the Lenders have indicated their willingness to extend the Term Loan Facility on the terms and subject to the conditions set forth below;

WHEREAS, in connection with the foregoing and as an inducement for the Lenders to extend the credit contemplated hereunder, the Borrower has agreed to secure all of its Obligations by granting to the Collateral Agent, for the benefit of the Secured Parties, a first priority lien (such priority subject to certain Liens permitted hereunder) on substantially all of its assets with certain limited exceptions specifically set forth in the Loan Documents;

WHEREAS, in connection with the foregoing and as an inducement for the Lenders to extend the credit contemplated hereunder, each Guarantor has agreed to guarantee all of its Obligations and to secure its guarantees by granting to the Collateral Agent, for the benefit of the Secured Parties, a first priority lien (such priority subject to certain Liens permitted hereunder) on substantially all of its assets with certain limited exceptions specifically set forth in the Loan Documents; and

WHEREAS, in connection with the foregoing and as an inducement for the Lenders to extend the credit contemplated hereunder, the Parent Guarantor has agreed to guarantee all of the Borrower's and each of the other Obligor's Obligations.

AGREEMENT:

NOW, THEREFORE, in consideration of the premises and the agreements, provisions and covenants herein contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the following terms shall have the meanings specified below unless the context otherwise requires:

"ABL Collateral Agent" means the collateral agent under the ABL Facility Documentation or any successor collateral agent appointed in accordance with the provision of the ABL Credit Agreement.

"ABL Credit Agreement" means any credit agreement, credit and security agreement, loan agreement or loan and security agreement, in each case, reasonably acceptable to the Lenders and entered into by Holdings and/or its Subsidiaries evidencing an asset based credit facility customary for borrowers similarly situated with respect to the Borrower, as the same may be amended, restated, amended and restated, refinanced, replaced, extended, renewed or restructured in accordance with the provisions of the ABL Credit Agreement and the terms of the ABL Intercreditor Agreement, including, in each case, by means of any Replacement ABL Credit Agreement (as defined in the ABL Intercreditor Agreement or any similar term as defined therein). It is hereby agreed that a credit agreement similar to the ProFrac ABL Credit Agreement shall constitute an ABL Credit Agreement hereunder.

"ABL Facility Documentation" means the ABL Credit Agreement and all security agreements, guarantees, pledge agreements and other agreements or instruments executed in connection therewith, in each case reasonably acceptable to the Lenders, as the same may be amended, amended and restated, supplemented, waived or otherwise modified from time to time or refunded, refinanced, restructured, replaced, renewed, repaid, increased or extended from time to time in each case in accordance with the provisions of such ABL Facility Documentation and the terms of the ABL Intercreditor Agreement.

"ABL Facility Indebtedness" means the "Obligations" (as defined in the ABL Credit Agreement) or any similar term under the ABL Credit Agreement or under any Replacement ABL Credit Agreement (as defined in the ABL Intercreditor Agreement or any similar term as defined therein).

"ABL Financial Covenant" means the financial maintenance covenant (if any) specified in the applicable provision of the ABL Credit Agreement.

"ABL Intercreditor Agreement" means the Intercreditor Agreement substantially in the form of Exhibit L hereto, by and among the Collateral Agent, the ABL Collateral Agent, the other agents party thereto (if any) and the Obligors, as may be amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time in accordance with the terms hereof, the ABL Credit Agreement, and the provisions of such ABL Intercreditor Agreement.

"Account Debtor" means each Person obligated in any way on or in connection with an Account.

"Accounts" means, with respect to each Obligor, all of such Obligor's now owned or hereafter acquired or arising accounts, as defined in the UCC, including any rights to payment of a monetary obligation for the sale or lease of goods or rendition of services, whether or not they have been earned by performance.

"Acquired EBITDA" means, with respect to any Acquired Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Acquired Entity or Business (determined as if references to Holdings and its Subsidiaries in the definition of the term "Consolidated EBITDA" were references to such Acquired Entity or Business), all as determined on a consolidated basis for such Acquired Entity or Business in accordance with GAAP.

"Acquired Entity or Business" has the meaning specified in the definition of the term "Consolidated EBITDA."

"Adjusted Term SOFR" means, for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate" means, as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. A Person shall be deemed to control another Person if the controlling Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of the other Person, whether through the ownership of voting securities, by contract, or otherwise. The terms "controlling" and "controlled" shall have meanings correlative thereto.

"Affiliate Transaction Side Letter" means that certain side letter, dated as of the date hereof, by and among the Agent and the Closing Date Guarantors.

"Affiliated Lender" has the meaning specified in Section 12.2(a).

"Agent" means CLMG Corp., in its capacity as the administrative agent for the Lenders under this Agreement, or any successor agent appointed in accordance with this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee.

"Agent and Collateral Agent Fee Letter" means the Agent & Collateral Agent Fee Letter, dated as of the Closing Date, among the Agent, the Collateral Agent and the Borrower.

"Agent-Related Persons" means the Agent and the Collateral Agent, together with their respective Affiliates, and the respective officers, directors, employees, agents, controlling persons, advisors and other representatives, successors and permitted assigns of the Agent and the Collateral Agent and their respective Affiliates.

"Agreement" means this Credit Agreement.

"Agreement Date" means the date of this Agreement.

"Alpine Tax Receivable Agreement" means that certain Tax Receivable Agreement in the form attached hereto as Exhibit N hereto, which may be entered into in connection with the Qualified IPO.

"Anti-Terrorism Laws" means the USA PATRIOT Act and any Executive Order administered by the OFAC, and other laws and regulations relating to anti-money laundering or economic sanctions, including without limitation all published economic sanctions imposed, administered or enforced from time to time by the U.S. Department of State and OFAC.

"Applicable Entities" has the meaning specified in Section 14.18.

"Applicable Margin" means a percentage per annum equal to (x) 7.25% or (y) such higher amount as required by Section 8.29 and Schedule 8.29 (it being understood that the interest rates set forth in Schedule 8.29 (when applicable) shall be in lieu of the interest rate set forth in clause (x) and shall not be in addition to such interest rate).

"Appointed Agents" has the meaning specified in Section 13.1.

"Approved Fund" means any Person (other than a natural person) that is engaged in making, holding or investing in extensions of credit in its ordinary course of business and is administered or managed by a Lender, an entity that administers or manages a Lender, or an Affiliate of either.

"Assignee" has the meaning specified in Section 12.2(a).

"Assignment and Acceptance" means an assignment and acceptance agreement entered into by one or more Lenders and Eligible Assignees (with the consent of any party whose consent is required by Section 12.2(a)), and accepted by the Agent, in substantially the form of Exhibit D or any other form approved by the Agent.

"Attorney Costs" means and includes all reasonable and documented or invoiced fees, expenses and other charges of (a) White & Case LLP and Hunton Andrews Kurth LLP, each as counsel to the Agent and the Lenders, (b) if necessary, a single firm of local counsel in each relevant jurisdiction or any other counsel (in addition to, White & Case LLP and Hunton Andrews Kurth LLP) otherwise retained with the Borrower's consent (such consent not to be unreasonably withheld, conditioned or delayed) and (c) solely in the case of an actual or potential conflict of interest, one additional primary counsel and one additional counsel in each relevant jurisdiction to the affected Lenders similarly situated.

"Available Tenor" means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement, in each case, as of such date and not including, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to Section 5.5(e).

"Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bankruptcy Code" means Title 11 of the United State Code, as amended, or any similar federal or state law for the relief of debtors.

"Base Rate" means for any day a fluctuating rate per annum equal to the highest of (a) the Federal Funds Rate (which, if negative, shall be deemed to be 0.00%) plus ½ of 1%, (b) the rate of interest quoted in the print edition of*The Wall Street Journal*, Money Rates Section, as the prime rate in effect from time to time, (c) Adjusted Term SOFR for a one month interest period as determined on such day, plus 1.0% and (d) 4.00%. The "prime rate" means the rate of interest last quoted by The Wall Street Journal as the "Prime Rate" in the U.S. or, if The Wall Street Journal ceases to quote such rate, the highest per annum interest rate published by the Federal Reserve Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as reasonably determined by the Agent) or any similar release by the Federal Reserve Board (as determined by the Agent in its reasonable discretion).

"Base Rate Loan" means any Term Loan during any period for which it bears interest based on the Base Rate.

"Basel III" means, collectively, those certain agreements on capital requirements, leverage ratios and liquidity standards contained in "Basel III: A Global Regulatory Framework for More Resilient Banks and Banking Systems," "Basel III: International Framework for Liquidity Risk Measurement, Standards and Monitoring," and "Guidance for National Authorities Operating the Countercyclical Capital Buffer," each as published by the Basel Committee on Banking Supervision in December 2010 (as revised from time to time), and as implemented by a Lender's primary U.S. federal banking regulatory authority or primary non-U.S. financial regulatory authority, as applicable.

"Benchmark" means, initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to Section 5.5(b).

"Benchmark Replacement" means, with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Agent for the applicable Benchmark Replacement Date:

(a) the sum of (i) Daily Simple SOFR and (ii) 0.11448% (11.448 basis points); or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Agent and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee.

"Benchmark Replacement Adjustment" means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities at such time.

"Benchmark Replacement Date" means a date and time determined by the Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

The "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event" means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

A Benchmark Transition Event will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period" means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder, under any Loan Document and under the Unsecured ProFrac Guarantee in accordance with Section 5.5 and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder, under any Loan Document and under the Unsecured ProFrac Guarantee in accordance with Section 5.5.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Benefit Plan" means any of (a) an "employee benefit plan" (as defined in ERISA) that is subject to Title I of ERISA, (b) a "plan" as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such "employee benefit plan" or "plan".

"Board of Directors" means, with respect to any Person, (a) in the case of any corporation, the board of directors of such Person, (b) in the case of any limited liability company, the sole manager or the board of managers or managing member, of such Person, (c) in the case of any partnership, the board of directors of the general partner of such Person and (d) in any other case, the functional equivalent of the foregoing.

"Borrower" has the meaning as set forth in the preamble of this Agreement.

"Borrowing" means a borrowing hereunder consisting of Term Loans of one Type and Class made on the same day by Lenders to the Borrower.

"Business Day" means (a) any day that is not a Saturday, Sunday, or a day on which banks in New York, New Yorkare required or permitted to be closed, and (b) with respect to all notices, determinations, fundings and payments in connection with the SOFR Rate or SOFR Rate Loans, any U.S. Government Securities Business Day.

"Capital Adequacy Regulation" means any guideline, request or directive of any central bank or other Governmental Authority, or any other Law, whether or not having the force of law, in each case, regarding capital adequacy of any bank or of any corporation controlling a bank.

"Capital Expenditures" means, with respect to Holdings and its Subsidiaries for any period, the aggregate of all expenditures incurred by Holdings and its Subsidiaries during such period for purchases of property, plant and equipment or similar items which, in accordance with GAAP (other than repairs in the ordinary course), are or should be included in the statement of cash flows of Holdings and its Subsidiaries during such period; provided that the term "Capital Expenditures" shall not include expenditures that constitute any part of consolidated lease expense to the extent relating to operating leases.

"Capital Lease" means, as applied to any Person, all leases of property that have been or should be, in accordance with GAAP, recorded as capitalized leases on the balance sheet of such Person.

"Capital Lease Obligation" means, with respect to any Capital Lease of any Person, the amount of the obligation of the lessee thereunder that, in accordance with GAAP, would appear on a balance sheet of such lessee in respect of such Capital Lease.

"Cash Equivalents" means:

(1) United States dollars;

(2) securities issued or directly and fully and unconditionally guaranteed or insured by the U.S. federal government or any agency or instrumentality thereof the securities of which are unconditionally guaranteed as a full faith and credit obligation of such government with maturities of 12 months or less from the date of acquisition;

(3) marketable short-term money market and similar securities having a rating of at leastP-2 or A-2 from either Moody's or S&P, respectively and in each case maturing within 12 months after the date of creation thereof;

(4) securities issued or directly and fully and unconditionally guaranteed by any state, commonwealth or territory of the United States or any political subdivision or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof or any political subdivision or taxing authority of any such state, commonwealth or territory or any public instrumentality thereof having maturities of not more than 12 months from the date of acquisition thereof and, at the time of acquisition;

(5) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AAA—(or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's; and

(6) Investment funds (including mutual funds) investing 90% of their assets in securities of the types described in clauses (1) through (5) above.

"Casualty Event" means any event that gives rise to the receipt by Holdings, the Borrower or any of their Subsidiaries of any insurance proceeds or any condemnation awards in respect of any Property (other than Stock).

"Change in Law" means the occurrence, after the Closing Date, of any of the following: (a) the adoption of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration or interpretation thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that, notwithstanding anything herein to the contrary, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith (but solely to the extent the relevant increased costs would have been included if they had been imposed under applicable increased cost provisions) and (ii) Basel III and all requests, rules, guidelines or directives thereunder or issued in connection therewith (but solely to the extent the relevant increased costs would have been included if they had been imposed under applicable increased cost provisions), shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

"Change of Control" means and will be deemed to have occurred if:

(a) the Permitted Holders, taken as a whole, shall cease to beneficially own (or of record own) and Control, directly or indirectly, at least 35% on a fully diluted basis of the Stock of Holdings; and/or

(b) the failure of Holdings to directly own, beneficially and of record, all of the Stock of the Borrower; and/or

(c) the failure of the Borrower to directly or indirectly, through Wholly-Owned Subsidiaries, own, beneficially and of record (other than in connection with any Disposition of all of the Stock thereof permitted under Section 8.8 or Section 8.9), all of the Stock of each other Obligor (other than Holdings); and/or

(d) [Reserved]; and/or

(e) a "change of control" or any comparable term under the ABL Credit Agreement or any document governing any Material Indebtedness.

"Class" when used in reference to any Term Loan or Borrowing, refers to whether such Term Loan, or the Term Loans comprising such Borrowing, are in the same class, and, when used in reference to any Term Loan Commitment, refers to whether such Term Loan Commitment is in the same class, and when used in reference to any Lender, refers to whether such Lender has a Term Loan or Term Loan Commitment of such Class. The (i) Term Loans shall be deemed of the same Class of Term Loans for all purposes of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee and (ii) Term Loan Commitments shall be deemed of the same Class of Term Loan Commitments for all purposes of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee.

"Closing Date" means the later of the Agreement Date and the first date on which all of the applicable conditions set forth in Section 9.1 have been fulfilled (or waived in writing by the Agent).

"Closing Date Guarantor" means, in addition to the Borrower, each of Holdings, Alpine Silica, LLC, a Texas limited liability company, Sunny Point Aggregates, LLC, a Louisiana limited liability company, Performance Proppants International, LLC, a Louisiana limited liability company, Performance

Proppants, LLC, a Texas limited liability company, Red River Land Holdings, LLC, a Louisiana limited liability company, Performance Royalty, LLC, a Louisiana limited liability company, Alpine Monahans, LLC, a Delaware limited liability company, Alpine Monahans II, LLC, a Delaware limited liability company, Monarch Silica, LLC, a Texas limited liability company, and Alpine Real Estate Holdings, LLC, a Delaware limited liability company. The Parent Guarantor shall not constitute a Closing Date Guarantor.

"Code" means the U.S. Internal Revenue Code of 1986, as amended.

"Collateral" means all assets and interests in assets and proceeds thereof now owned or hereafter acquired by any Obligor in or upon which a Lien is granted by such Person in favor of Collateral Agent under any of the Loan Documents; provided, however, that at no time shall the term "Collateral" include any Excluded Assets.

"Collateral Agent" means CLMG Corp., in its capacity as the collateral agent for the Secured Parties, or any successor collateral agent appointed in accordance with this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee.

"Collateral Agent's Liens" means the Liens on the Collateral granted to the Collateral Agent, for the benefit of the Secured Parties, pursuant to the Security Documents and securing the Obligations.

"Collateral and Guarantee Requirement" means, at any time, the requirement that (in each case, as applicable, subject to the ABL Intercreditor Agreement, the Monarch Acquisition Intercreditor Agreement, and any other Intercreditor Agreement):

(a) the Collateral Agent shall have received each Security Document required to be delivered on the Closing Date pursuant to Section 9.1(a)(ii) or, after the Closing Date, pursuant to Sections 8.23, 8.25 and 8.29 at such time required by such Security Documents or such section to be delivered in each case, duly executed by each Obligor thereto;

(b) all Obligations shall have been unconditionally guaranteed by Holdings and each of its Subsidiaries including, as of the Closing Date, those that are listed on Schedule 1.2;

(c) the Obligations and the Guarantees shall have been secured pursuant to the Security Agreement by a security interest in (i) all the Stock issued by the Borrower and (ii) all Stock (other than Excluded Stock) held directly by the Borrower or any Guarantor in any Subsidiary (and, in each case, the Collateral Agent shall have received all such certificates or other instruments representing all such Stock (if any), together with undated stock powers or other instruments of transfer with respect thereto endorsed in blank, if applicable);

(d) except to the extent otherwise provided hereunder or under any Security Document, the Obligations and the Guarantees shall have been secured by a perfected security interest in substantially all tangible and intangible personal property of Holdings, the Borrower and each Guarantor (including, without limitation, all Current Asset Collateral, accounts receivable, Inventory, equipment, investment property, Intellectual Property, intercompany notes, contracts, instruments, Chattel Paper and documents, letter of credit rights, Commercial Tort Claims, cash, deposit accounts, securities and commodity accounts, other General Intangibles, books and records related to the foregoing and, in each case, proceeds of the foregoing), in each case with the priority, required by the Security Documents, provided that, in the event a Canadian Subsidiary is joined as a Guarantor, each Security Document and each other document required to be delivered pursuant to the Collateral and Guarantee Requirement shall be acceptable to the Required Lenders in their sole discretion as they pertain to such Canadian Subsidiary and shall set forth in a manner satisfactory to the Required Lenders each of the relevant provisions required to perfect such security interests in the relevant Canadian jurisdiction;

(e) none of the Collateral shall be subject to any Liens other than Permitted Liens;

(f) subject to the last paragraph of this definition, the Collateral Agent shall have received, with respect to all Real Estate owned or leased by any Obligor (each a "Mortgaged Property"), (i) counterparts of such Mortgage duly executed and delivered by such Obligor (it being understood that if a mortgage Tax will be owed on the entire amount of the indebtedness evidenced hereby, then the amount secured by the Mortgage shall be limited to 140% of the Fair Market Value as agreed between the Borrower and the Lenders of the property at the time the Mortgage is entered into if such limitation results in such mortgage Tax being calculated based upon such Fair Market Value), (ii) a fully paid ALTA loan title insurance policy for such property or the equivalent or other form (if applicable) available in each applicable jurisdiction insuring the Lien of each such Mortgage as a valid first priority Lien on the property described therein (subject to any Intercreditor Agreement), free of any other Liens except Permitted Liens (each, a "Title Policy"), together with such affirmative insurance, endorsements available in the applicable jurisdiction, coinsurance and reinsurance as the Collateral Agent may reasonably request, and in an amount reasonably acceptable to the Agent (not to exceed 140% of the Fair Market Value as agreed between the Borrower and the Lenders of the real properties covered thereby), (iii) either an existing survey together with a survey affidavit sufficient for the title insurance company to remove the standard survey exception from each Title Policy and issue the survey related endorsements available in the applicable jurisdiction or a new ALTA survey in form and substance reasonably acceptable to the Collateral Agent, (iv) an appraisal for each of the Mortgaged Properties which are owned by an Obligor prepared by an independent appraiser reasonably acceptable to the Collateral Agent (it being agreed that (A) John T. Boyd Company and Resource Technologies Corporation are acceptable appraisers, (B) the appraisals provided by John T. Boyd Company and Resource Technologies Corporation in connection with the Transactions shall be acceptable to the Collateral Agent and (C) the form of such appraisals shall be acceptable to Collateral Agent for Mortgaged Properties hereafter acquired) and prepared in accordance with the Collateral Agent's customary independent appraisal requirements and in compliance with all applicable regulatory requirements, (v) opinions addressed to the Collateral Agent and the Secured Parties from (A) local counsel in each jurisdiction where the Mortgaged Property is located with respect to the enforceability and perfection of the Mortgages and other matters customarily included in such opinions in the applicable jurisdiction and (B) counsel for the Borrower regarding due authorization, execution and delivery of the Mortgages, in each case, in form and substance reasonably satisfactory to the Collateral Agent, (vi) a "Life-of Loan" Federal Emergency Management Agency Standard Flood Hazard Determination with respect to each Mortgaged Property (together with a notice about special flood hazard area status and flood disaster assistance duly executed by the Borrower and the applicable Obligor) and, if the area in which any improvements located on any Mortgaged Property is designated a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), (vii) an ASTM-compliant Phase I environmental site assessment prepared by an environmental consultant satisfactory to the Collateral Agent for each of the Mortgaged Properties (and such other environmental reports for the Mortgaged Properties as the Collateral Agent may reasonably require), the results of which are reasonably satisfactory to the Collateral Agent, and (viii) copies of (A) the insurance policies required by Section 8.5, (B) declaration pages relating thereto, (C) flood insurance in an amount and form that would be considered sufficient under the Flood Insurance Laws and otherwise, in form and substance reasonably satisfactory to the Collateral Agent, (D) all documents of record concerning such property as shown on the commitments for each Title Policy, (E) for any Mortgage encumbering a leasehold or other similar estate in real property, a lessor consent and estoppel certificate, acknowledging and consenting to the grant of the leasehold Mortgage, consenting to the assignment of the underlying lease upon a foreclosure or deed in lieu thereof, providing certain notice and cure rights in favor of Collateral Agent and including certain representations from the underlying lessor, in form and substance reasonably acceptable to Collateral Agent, and (F) such other documents as the Collateral Agent may reasonably request with respect to execution and delivery of such Mortgages;

(g) the Borrower and each Guarantor shall have (i) caused all Titled Goods with a Fair Market Value in excess of $10,000 individually to be properly titled in the name of such Person and shall have delivered to the Collateral Agent (or its custodian) originals of all Certificates of Title (as defined in the UCC) or certificates of ownership for such Titled Goods either (x) with the Collateral Agent's Lien noted thereon or (y) without such Lien noted thereon but with the understanding that such Lien will be promptly noted thereon after such delivery and (ii) upon the acquisition or manufacture by any such Person of any Titled Goods (other than equipment that is subject to a purchase money security interest that constitutes a Permitted Lien) with a Fair Market Value in excess of $10,000 individually, promptly notified the Collateral Agent of such acquisition, setting forth a description of such Titled Goods acquired or manufactured and a good faith estimate of the current value of such Titled Goods and promptly delivered to the Collateral Agent (or its custodian) originals of the Certificates of Title (as defined in the UCC) or certificates of ownership for such Titled Goods, together with the manufacturer's statement of origin, and an application duly executed by the appropriate Person to evidence the Collateral Agent's Lien thereon. The Borrower and each Guarantor hereby appoints the Collateral Agent as its attorney-in-fact, effective the date hereof and terminating upon the termination of this Agreement, for the purpose of (A) executing on behalf of such Person title or ownership applications for filing with the appropriate Governmental Authority to enable Titled Goods now owned or hereafter acquired by such Person to be amended to reflect the Collateral Agent listed as lienholder thereof, (B) filing such applications with such Governmental Authority, and (C) executing such other documents and instruments on behalf of, and taking such other action in the name of, such Person as the Collateral Agent may reasonably deem necessary to accomplish the purposes of this clause (g) (including, without limitation, for the purpose of creating in favor of the Collateral Agent a perfected Lien on such Titled Goods and exercising the rights and remedies of the Collateral Agent hereunder). This appointment as attorney-in-fact is coupled with an interest and is irrevocable until the Full Payment of the Obligations;

(h) the Borrower and each Guarantor shall have (i) delivered to the Collateral Agent with respect to each deposit account, securities account, and commodity account (other than any Excluded Account), in each case, a Control Agreement with respect to such deposit account, securities account, and commodity account and (ii) not maintained, and not permitted any of its Subsidiaries to have maintained, cash, Cash Equivalents or other amounts in any deposit account, securities account, or commodity account, unless the Collateral Agent shall have received a Control Agreement in respect of such deposit account, securities account, and commodity account (in each case, other than any Excluded Account);

(i) (i) with respect to intercompany Debt, if any, and Debt for Borrowed Money that is owing to any Obligor and that is evidenced by a promissory note, the Collateral Agent shall have received such promissory note, together with undated instruments of transfer with respect thereto endorsed in blank and (ii) with respect to intercompany Debt, all Debt of Holdings, the Borrower and each of its Subsidiaries that is owing to any Obligor (or Person required to become an Obligor) shall be evidenced by the Subordinated Intercompany Note, and the Collateral Agent shall have received such Subordinated Intercompany Note duly executed by Holdings, the Borrower, each such Subsidiary and each such other Obligor, together with undated instruments of transfer with respect thereto endorsed in blank;

(j) in the case of any of the foregoing with respect to any Person joining as an Obligor after the Closing Date, (i) the Agent shall have received documents, Organization Documents, certificates, resolutions and opinions of the type referred to in Section 9.1(a)(iii) with respect to each such Person and its Guarantee and/or provision and perfection of Collateral and (ii) each Lender shall have received all information and documents requested by such Lender to complete KYC and background diligence on such proposed new Obligor and no such new Obligor shall join any Loan Document unless and until each all Lenders have confirmed to Agent that they have completed their diligence on such proposed Obligor satisfactorily;

(k) in connection with any of the foregoing with respect to any Person joining as an Obligor after the Closing Date, the Collateral Agent shall have been provided (i) searches of UCC filings in the jurisdiction of incorporation or formation, as applicable, of each Obligor and each jurisdiction where a filing (including a fixture filing) would need to be made in order to perfect the Collateral Agent's security interest in the Collateral, copies of the financing statements on file in such jurisdictions and evidence that no Liens exist other than Permitted Liens, (ii) tax lien, judgment and bankruptcy searches or other evidence reasonably satisfactory to it that all taxes, filing fees, recording fees related to the perfection of the Liens on the Collateral have been paid, and (iii) searches of ownership of Intellectual Property in the appropriate governmental offices and such patent/trademark/copyright filings as requested by the Collateral Agent in order to perfect the Collateral Agent's security interest in the Intellectual Property; and

(l) the Agent shall have received copies of insurance policies, declaration pages, certificates, and endorsements of insurance or insurance binders evidencing liability, casualty, property, terrorism and business interruption insurance meeting the requirements set forth herein or in the Security Documents.

The Collateral Agent may grant extensions of time for the provision or perfection of security interests in, or the obtaining of title insurance and surveys with respect to, particular assets which are owned as of or acquired after the Closing Date where the Collateral Agent reasonably determines, in consultation with the Borrower, that provision or perfection cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the Security Documents.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary, (a) [reserved], (b) Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in the Security Documents and (c) the Collateral and Guarantee Requirement shall not apply to any of the following assets (and the following assets shall not constitute Collateral for any purpose hereunder and the other Loan Documents): (i) any fee-owned Real Estate with a Fair Market Value less than $1,000,000 in the aggregate, provided that (x) no Equipment attached or affixed to or located on such Real Estate to the extent such Equipment constitutes a fixture shall be excluded from Collateral, unless such Equipment otherwise constitutes an Excluded Asset and (y) no fee-owned Real Estate owned by any Obligor as of the Closing Date shall be excluded pursuant to this clause (i), (ii) any governmental licenses or state or local franchises, charters or authorizations, to the extent a security interest in any such licenses, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction) after giving effect to the applicable anti-assignment clauses of the UCC and applicable Laws, other than the proceeds and receivables thereof the assignment of which is expressly deemed effective under the UCC or any similar applicable laws notwithstanding such prohibition, (iii) assets and personal property for which a pledge thereof or a security interest therein is prohibited by applicable Laws (including any legally effective requirement to obtain the consent of any Governmental Authority), rule, regulation or contractual obligation with an unaffiliated third party (in each case, (y) only so long as such contractual obligation was not entered into in contemplation of the acquisition thereof and (z) except to the extent such prohibition is unenforceable or ineffective after giving effect to the applicable provisions of the Uniform Commercial Code or other applicable law), (iv) the Excluded Stock, (v) any intent-to-use trademark application prior to the filing and acceptance of a "Statement of Use" or "Amendment to Allege Use" with respect thereto, to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark application under applicable federal Law, it being agreed that for purposes of this Agreement and the Loan Documents, no Lien granted to Collateral Agent on any "intent-to-use" United States trademark applications is intended to be a present assignment thereof, (vi) any lease, license, contract or other agreements or any property (including personal property) subject to a purchase money security interest, Capital Lease Obligation or similar arrangements, in each case to the extent permitted under the

Loan Documents, to the extent that a pledge thereof or a security interest therein would violate or invalidate such lease, license, contract or agreement, purchase money, Capital Lease or similar arrangement, or create a right of termination in favor of any other party thereto (other than the Borrower or a Guarantor) after giving effect to the applicable anti-assignment clauses of the UCC and applicable Laws, other than the proceeds and receivables thereof the assignment of which is expressly deemed effective under the UCC or any similar applicable Laws notwithstanding such prohibition, and (vii) any assets acquired after the Closing Date as to which the Required Lenders and the Borrower reasonably agree in writing that the cost or other consequence of obtaining a security interest or perfection thereof is excessive in relation to the benefit to the Lenders of the security to be afforded thereby (the assets excluded pursuant to this clause (c), collectively, the "Excluded Assets"; provided that notwithstanding anything herein to the contrary, Excluded Assets shall not include (x) any proceeds, replacements or substitutions of Collateral (unless such proceeds, replacements or substitutions otherwise constitute Excluded Assets)) or (y) any Real Estate owned by any Guarantor on the Closing Date.

"Commercial Tort Claims" has the meaning specified in the Security Agreement.

"Commodity Exchange Act" means the Commodity Exchange Act (7 U.S.C. § 1 *et seq.*), as amended from time to time, and any successor statute.

"Compliance Certificate" means a certificate substantially in the form of Exhibit C or in such other form as may be reasonably satisfactory to the Agent and the Borrower.

"Conforming Changes" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of Section 5.4 and other technical, administrative or operational matters) that the Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Agent decides is reasonably necessary in connection with the administration of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee).

"Connection Income Taxes" means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consolidated Depreciation and Amortization Expense" means, with respect to Holdings and its Subsidiaries for any period, the total amount of depreciation and amortization expense, including the amortization of deferred financing fees or costs, debt issuance costs, commissions, fees and expenses, capitalized expenditures, customer acquisition costs and incentive payments, conversion costs and contract acquisition costs, of Holdings and its Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP.

"Consolidated EBITDA" means, with respect to Holdings and its Subsidiaries for any period, the Consolidated Net Income of Holdings and its Subsidiaries for such period; plus

(a) the following in each case to the extent deducted (and not added back) in computing Consolidated Net Income (other than clause (a)(10) and (a)(13) below), but without duplication:

(1) Distributions made by Holdings and its Subsidiaries pursuant to Section 8.10(f)(i) during such period and provision for taxes based on income or profits or capital gains, including, without limitation, foreign, federal, state, provincial, franchise, excise, value added and similar taxes and foreign withholding taxes of Holdings and its Subsidiaries paid or accrued during such period, including any penalties and interest relating to such taxes or arising from any tax examinations and any payments to any Parent Entity in respect of such taxes; plus

(2) total interest expense and other financing expense (including breakage costs, premiums or consent fees and including the amortization of original issue discount); plus

(3) Consolidated Depreciation and Amortization Expense of Holdings and its Subsidiaries for such period; plus

(4) any fees, expenses or charges incurred in connection with any issuance of debt or equity securities, any refinancing transaction or any amendment or other modification of any debt instrument to the extent consummated in accordance with the terms of the Loan Documents or the Unsecured ProFrac Guarantee including (i) such fees, expenses or charges related to the Qualified IPO and related to the other Transactions, to the extent consummated, and not to exceed (x) $5,000,000 with respect to any transaction or series of related transactions (other than the Qualified IPO) and (y) $25,000,000 in the aggregate for all such transactions during the term of the Agreement, in each case, to the extent not consummated, and (ii) any amendment, modification or waiver in connection with this Agreement or any instrument governing any other Debt; plus

(5) any fees (including legal and investment banking fees), transfer or mortgage recording Taxes and otherout-of-pocket costs and expenses of Holdings and its Subsidiaries (including expenses of third parties paid or reimbursed Holdings and its Subsidiaries) incurred as a result of the transactions contemplated by the Loan Documents or any Disposition of Property permitted hereunder; plus

(6) any fees and expenses incurred by Holdings and any of its Subsidiaries solely in connection with any Permitted Acquisition or any other acquisition constituting a Permitted Investment (in each case, whether or not consummated), but, with respect to Permitted Acquisitions or such other Permitted Investments not consummated, in an aggregate amount not to exceed $2,000,000 for any Test Period related to any other Permitted Acquisition or any other acquisition constituting a Permitted Investment; plus

(7) any impairment charge or asset write-off pursuant to GAAP and the amortization of intangibles arising pursuant to GAAP; plus

(8) [reserved]; plus

(9) any losses from the early extinguishment of Debt (including Hedge Agreements or other derivative instruments); plus

(10) the amount of "run rate" cost savings, operating expense reductions and other synergies achieved solely in connection with a Permitted Acquisition projected by the Borrower in good faith to be realized as a result of specified actions taken, actions with respect to which substantial steps have been taken or actions that are expected to be taken (which cost savings, operating expense reductions or synergies shall be calculated on a Pro Forma Basis as though such cost savings, operating expense reductions or synergies had been realized on the first day of the applicable Test Period), net of the amount of actual benefits realized during such period from such actions; provided that (A) such cost savings, operating expense reductions or synergies are reasonably identifiable and factually supportable, (B) such cost savings, operating expense reductions or synergies do not exceed, when combined with the

amount of any adjustments made pursuant to clause (14) below and any Pro Forma Adjustment made pursuant to clause (d) below, with respect to any Test Period, 10.0% of Consolidated EBITDA for such Test Period, and (C) such actions have been taken, such actions with respect to which substantial steps have been taken or such actions are expected to be taken within twelve (12) months after the date of determination to take such action; provided, further, that the adjustments pursuant to this clause (10) and clause (14) below may be incremental to (but not duplicative of) Pro Forma Adjustments made pursuant to clause (d) below;

(11) any non-cash compensation expense recorded from grants of stock appreciation or similar rights, stock options, restricted stock or other rights to officers, directors or employees; plus

(12) any non-cash losses or charges, including any write offs, write downs, expenses, losses or items for such period decreasing Consolidated Net Income for such period; plus

(13) proceeds from property or business interruption insurance received or reasonably expected to be received (to the extent not reflected as revenue or income in Consolidated Net Income and to the extent that the related loss was deducted in the determination of Consolidated Net Income); plus

(14) all Restructuring Costs and any other extraordinary, unusual or non-recurring expenses, losses or charges incurred; provided that such adjustments do not exceed, when combined with the amount of any adjustments made pursuant to clause (10) above and any Pro Forma Adjustments made pursuant to clause (d) below, with respect to any Test Period, 10.0% of Consolidated EBITDA for such Test Period (prior to giving effect to any increase in Consolidated EBITDA pursuant to this clause (14), clause (10) above or clause (d) below); provided, further, that the adjustments pursuant to this clause (14) and clause (10) above may be incremental to (but not duplicative of) Pro Forma Adjustments made pursuant to clause (d) below; plus

(15) any non-cash loss attributable to the mark-to-market movement in the valuation of Hedge Agreements (to the extent the cash impact resulting from such loss has not been realized) or other derivative instruments pursuant to GAAP;

minus

(b) the sum of the amounts for such period, solely to the extent included in Consolidated Net Income, without duplication,

(1) any non-cash gain increasing Consolidated Net Income of such Person for such period, other than the accrual of revenues in the ordinary course of business;

(2) any non-cash gain attributable to the mark-to-market movement in the valuation of Hedge Agreements (to the extent the cash impact resulting from such gain has not been realized) or other derivate instruments pursuant to GAAP;

(3) any gains from the early extinguishment of Debt (including Hedge Agreements or other derivative instruments); and

(4) any extraordinary, unusual or non-recurring gains increasing Consolidated Net Income for such period;

provided that, to the extent non-cash gains are deducted pursuant to this clause (b) for any previous period and not otherwise added back to Consolidated EBITDA, Consolidated EBITDA shall be increased by the amount of any cash receipts (or any netting arrangements resulting in reduced cash expenses) in respect of such non-cash gains received in subsequent periods to the extent not already included therein.

plus or minus, as applicable, without duplication

(c) any net gain or loss resulting in such period from currency translation gains or losses related to currency remeasurements of Debt, intercompany balances and other balance sheet items, plus or minus, as the case may be; and

plus

(d) in accordance with the definition of "Pro Forma Basis," an adjustment equal to the amount, without duplication of any amount otherwise included in any other clause of the definition of "Consolidated EBITDA," of the Pro Forma Adjustment shall be added to (or subtracted from) Consolidated EBITDA (including the portion thereof occurring prior to the relevant Specified Transaction and/or Specified Restructuring) as specified in a certificate from a Responsible Officer of the Borrower delivered to the Agent (for further delivery to the Lenders), in each case, as determined on a consolidated basis for Holdings and its Subsidiaries in accordance with GAAP; provided that,

(i) there shall be included in determining Consolidated EBITDA for any period, without duplication, the Acquired EBITDA of any Person, property, business or asset acquired by Holdings or any of its Subsidiaries during such period to the extent not subsequently sold, transferred or otherwise Disposed of during such period (but not including the Acquired EBITDA of any related Person, property, business or assets to the extent not so acquired) (each such Person, property, business or asset acquired, and not subsequently so Disposed of, an "Acquired Entity or Business"), in each case based on the Acquired EBITDA of such Acquired Entity or Business or any Subsidiary for such period (including the portion thereof occurring prior to such acquisition) determined on a historical Pro Forma Basis; and

(ii) there shall be excluded in determining Consolidated EBITDA for any period the Disposed EBITDA of any Person, property, business or asset sold, transferred or otherwise Disposed of, closed or classified as discontinued operations by Holdings, the Borrower or any Subsidiary to the extent not subsequently reacquired, reclassified or continued, in each case, during such period (each such Person, property, business or asset so sold, transferred or otherwise Disposed of, closed or classified, a "Sold Entity or Business"), in each case based on the Disposed EBITDA of such Sold Entity or Business for such period (including the portion thereof occurring prior to such sale, transfer, disposition, closure, classification or conversion) determined on a historical Pro Forma Basis.

(iii) Notwithstanding anything to the contrary herein, for all purposes hereunder including the calculation of all financial maintenance and incurrence covenants, (A) Consolidated EBITDA for the calculation period ending on December 31, 2023, shall be deemed to be the product of four times Consolidated EBITDA for the fiscal quarter then ending, (B) Consolidated EBITDA for the Test Period ending on March 31, 2024, shall be deemed to be the product of two times the sum of (1) Consolidated EBITDA for the fiscal quarter then ending plus (2) Consolidated EBITDA for the immediately preceding fiscal quarter, (C) Consolidated EBITDA for the Test Period ending on June 30, 2024 shall be deemed to be the product of four thirds times the sum of (1) Consolidated EBITDA for the fiscal quarter then ending and (2) the sum of Consolidated EBITDA for the two immediately preceding fiscal quarters and (D) Consolidated EBITDA for the calculation period ending on September 30, 2024 shall be deemed to be the sum of (1) Consolidated EBITDA for the fiscal quarter then ending and (2) the sum of Consolidated EBITDA for the three immediately preceding fiscal quarters.

"Consolidated Net Income" means, with respect to any Person for any period, without duplication, the aggregate of (a) the Net Income, attributable to such Person and its Subsidiaries for such period, on a consolidated basis, and otherwise determined in accordance with GAAP; *plus* (b) the amount of distributions received in cash by such Person or any of its Subsidiaries from any Subsidiary for such period, to the extent not already included in clause (a) above *minus* (c) (i) the cumulative effect of a change in accounting principles and changes as a result of the adoption or modification of accounting policies during such period, (ii) the income (or loss) of any Person (other than a Subsidiary of such Person) in which any other Person (other than such Person or any of its Subsidiaries) has a joint interest, except to the extent of the amount of dividends or other distributions actually paid to such Person or any of its Subsidiaries by such Person during such period, (iii) the income (or loss) of any Person accrued prior to the date it becomes a Subsidiary of such Person or is merged into or consolidated with such Person or any of its Subsidiaries or that Person's assets are acquired by such Person or any of its Subsidiaries (except as may be required in connection with the calculation of a covenant or test on a pro forma basis), (iv) the income of any Subsidiary of such Person to the extent that the declaration or payment of dividends or similar distributions by that Subsidiary of that income is not at the time permitted by operation of the terms of its charter or any agreement, instrument, judgment, decree, order, statute, rule or governmental regulation applicable to that Subsidiary, (v) any after-Tax gains or losses attributable to Dispositions of Property permitted under this Agreement, in each case other than in the ordinary course of business (as determined in good faith by the Borrower) or returned surplus assets of any Pension Plan, (vi) any net after-Tax gains or losses from disposed, abandoned, transferred, closed or discontinued operations and any net after-Tax gains or losses on disposal of disposed, abandoned, transferred, closed or discontinued operations, (vii) any losses and expenses with respect to liability or casualty events to the extent covered by insurance or indemnification and actually reimbursed unless the Borrower has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer or indemnifying party and only to the extent that such amount is (a) not denied by the applicable carrier or indemnifying party in writing within 180 days and (b) in fact reimbursed within 365 days of the date of such evidence (with a deduction for any amount so added back to the extent not so reimbursed within 365 days) and (viii) (to the extent not included in sub-clauses (i) through (vii) above) any net extraordinary gains or net extraordinary losses.

In addition, to the extent not already accounted for in the Consolidated Net Income of such Person and its Subsidiaries, notwithstanding anything to the contrary in the foregoing, Consolidated Net Income shall include (without duplication) (i) the amount of proceeds received during such period from business interruption insurance in respect of insured claims for such period, (ii) the amount of proceeds as to which the Borrower has determined there is reasonable evidence it will be reimbursed by the insurer in respect of such period from business interruption insurance (with a deduction for any amounts so added back to the extent denied by the applicable carrier in writing within 180 days or not so reimbursed within 365 days) and (iii) reimbursements received of any expenses and charges that are covered by indemnification or other reimbursement provisions in connection with any Permitted Investment or any sale, conveyance, transfer or other disposition of assets permitted hereunder.

"Consolidated Parties" means Holdings and each of its Subsidiaries whose financial statements are consolidated with Holdings' financial statements in accordance with GAAP.

"Consolidated Total Assets" means, as of any date of determination, the book value of all assets of Holdings, the Borrower and their Subsidiaries, determined on a consolidated basis in accordance with GAAP as of such date.

"Consolidated Total Debt" means, as of any date of determination, (a) the aggregate principal amount of indebtedness of Holdings and its Subsidiaries outstanding on such date, determined on a consolidated basis in accordance with GAAP, consisting of Debt for borrowed money, Unpaid Drawings (as defined in the ABL Credit Agreement or any other similar term, as defined therein), Capital Lease Obligations and third party debt obligations evidenced by promissory notes or similar instruments (including the Monarch Seller Note), minus (b) the lesser of (i) the amount of Unrestricted Cash on the balance sheets of Holdings, the Borrower and its Subsidiaries as of such date and (ii) (x) during the Minimum Earnings Period, $100,000,000 and (y) from and after the Minimum Earnings Period, $30,000,000.

"Contaminant" means any (i) chemical, material, compound, waste, pollutant, substance, toxic or hazardous substance, hazardous waste, special waste, or any other substance, waste or material regulated or that could result in liability under Environmental Law including any material, substance, compound, chemical or waste that is listed, classified, defined or regulated in relevant form, quantity or concentration as hazardous or toxic (or words of similar import) pursuant to any Environmental Law, and (ii) any petroleum or petroleum products or their refined or derived products, hydraulic fracturing fluids or polymers, including coagulants and flocculants, foam controls, ph modifiers, polychlorinated biphenyls, radioactive materials, per-and polyfluoroalkyl substances, aqueous film forming foam, or other existing or emerging contaminants, urea formaldehyde or asbestos or asbestos containing materials.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Debt ("primary obligations"), of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including, without limitation, any obligation of such Person, whether or not contingent.

"Contribution Agreement" means that certain contribution agreement, dated as of the date hereof, by and among ProFrac Holdings II, LLC, PF Proppant Holding, LLC, Alpine Holding, LLC and Alpine Holding II, LLC.

"Control" shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities, by contract or otherwise, and the terms "Controlling" and "Controlled" shall have meanings correlative thereto.

"Control Agreement" means, with respect to any deposit account, any securities account, commodities account, securities entitlement or commodity contract, an agreement, in form and substance satisfactory to the Collateral Agent, among the Collateral Agent, the financial institution or other Person at which such account is maintained or with which such entitlement or contract is carried and the Borrower or Guarantor maintaining such account, effective to grant "control" (as defined under the applicable UCC) over such account to the Collateral Agent.

"Conversion/Continuation Date" means the date on which a Term Loan is converted into or continued as a SOFR Rate Loan.

"Cure Amount" has the meaning specified in Section 10.4(a).

"Cure Deadline" has the meaning specified in Section 10.4(a).

"Cure Right" has the meaning specified in Section 10.4(a).

"Current Asset Collateral" means, collectively, (a) accounts receivable, Cash and credit card accounts receivables, (b) all deposit accounts (other than deposit accounts maintained and utilized solely for the deposit of identifiable proceeds of Fixed Asset Collateral (other than identifiable proceeds of Fixed Asset Collateral arising from the provision of services or a sale of Inventory in the ordinary course of business)) and securities accounts and all balances, cash, checks and other negotiable instruments, financial assets, funds and other evidences of payment held therein (other than identifiable proceeds of Fixed Asset Collateral not arising from the provision of services or a sale of Inventory in the ordinary course of business), (c) to the extent evidencing, governing, arising from, or otherwise related to any of the other Current Asset Collateral, all documents, general intangibles (including payment intangibles), instruments, chattel paper, investment property (other than (i) equity interests in Subsidiaries of Holdings and (ii) intercompany loans of the Obligors and/or their Subsidiaries), commercial tort claims, letters of credit, letter-of-credit rights and supporting obligations (each as defined in the UCC), and (d) all proceeds of the foregoing; provided that in no event shall Current Asset Collateral include Inventory, but shall, include proceeds of the sale of Inventory in the ordinary course of business.

"Daily Simple SOFR" means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion.

"Debt" means, without duplication, all

(a) indebtedness for borrowed money (excluding any obligations arising from warranties as to inventory in the ordinary course of business) and all obligations evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the deferred purchase price of property or services (other than trade accounts payable, liabilities or accrued expenses in the ordinary course of business) to the extent the same would be required to be shown as a long-term liability on a balance sheet prepared in accordance with GAAP;

(c) all obligations and liabilities of any Person secured by any Lien on an Obligor's or any of its Subsidiaries' property, even if such Obligor or Subsidiary shall not have assumed or become liable for the payment thereof; provided, however, that all such obligations and liabilities which are limited in recourse to such property shall be included in Debt only to the extent of the book value of such property as would be shown on a balance sheet of the Consolidated Parties prepared in accordance with GAAP or, if higher, the Fair Market Value of such property;

(d) all obligations or liabilities created or arising under any Capital Lease or conditional sale or other title retention agreement with respect to property used or acquired by Holdings or any of its Subsidiaries, even if the rights and remedies of the lessor, seller or lender thereunder are limited to repossession of such property; provided, however, that all such obligations and liabilities which are limited in recourse to such property shall be included in Debt only to the extent of the book value of such property as would be shown on a balance sheet of the Consolidated Parties prepared in accordance with GAAP or, if higher, the Fair Market Value of such property;

(e) the present value (discounted at the Base Rate) of lease payments due under synthetic leases;

(f) the maximum amount (after giving effect to any prior drawings or reductions which may have been reimbursed) of all letters of credit (including standby and commercial), banker's acceptances, bank guaranties, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;

(g) all net obligations of any Person in respect of Hedge Agreements;

(h) all obligations of such Person in respect of Disqualified Stock;

(i) earn out obligations in connection with a Permitted Acquisition (or any other acquisition constituting a Permitted Investment); and

(j) all obligations and liabilities under Guaranties in respect of obligations of the type described in any ofclauses (a) through (i) above;

For all purposes hereof, the Debt of any Person shall include the Debt of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, except to the extent such Person's liability for such Debt is otherwise limited and only to the extent such Debt would be included in the calculation of Consolidated Total Debt. The amount of any net obligation under any Hedge Agreement on any date shall be deemed to be the Swap Termination Value thereof as of such date.

"Debt for Borrowed Money" of any Person at any time means, on a consolidated basis, the sum of all debt for borrowed money of such Person at such time.

"Declined Proceeds" has the meaning specified in Section 4.3(e).

"Declined Scheduled Payment" has the meaning specified in Section 4.1(a).

"Default" means any event or circumstance which, with the giving of notice, the lapse of time, or both, would (if not cured, waived, or otherwise remedied during such time) constitute an Event of Default.

"Default Interest" has the meaning specified in Section 3.1(b).

"Defaulting Lender" means any Lender whose acts or failure to act, whether directly or indirectly, cause it to meet any part of the definition of "Lender Default."

"Deposit Accounts" means all "deposit accounts" as such term is defined in the UCC and all accounts with a deposit function maintained at a financial institution, now or hereafter held in the name of the Borrower or any Guarantor.

"Designated Account" has the meaning specified in Section 2.3(b).

"Designated Non-Cash Consideration" means the Fair Market Value of non-cash consideration received by Holdings or its Subsidiaries in connection with a Disposition pursuant to clause (t) of the definition of "Permitted Dispositions" that is designated as "Designated Non-Cash Consideration" pursuant to a certificate of a Responsible Officer of the Borrower delivered to the Agent, setting forth the basis of such valuation (which amount will be reduced by (i) the Fair Market Value of the portion of the non-cash consideration converted to cash within 180 days following the consummation of the applicable Disposition and (ii) the amount of Cash Equivalents received in connection with a subsequent sale of such Designated Non-Cash Consideration).

"Disposed EBITDA" means, with respect to any Sold Entity or Business for any period, the amount for such period of Consolidated EBITDA of such Sold Entity or Business (determined as if references to Holdings and the Subsidiaries in the definition of the term "Consolidated EBITDA" (and in the component financial definitions used therein) were references to such Sold Entity or Business and its Subsidiaries), all as determined on a consolidated basis for such Sold Entity or Business.

"Disposition" or "Dispose" means the sale, lease, Sale Leaseback Transaction, assignment, transfer or other disposition (including any sale of Stock) of any property by any Person; provided that "Disposition" and "Dispose" shall not be deemed to include any Casualty Event or any issuance by Holdings or any of its Subsidiaries of any of its Stock to another Person.

"Disqualified Lenders" means (a) such Persons that have been specified in writing to the Agent prior to the Closing Date, (b) those Persons who are competitors of ProFrac Holdings, ProFrac Holdings II, Holdings, the Borrower and their respective Subsidiaries that are separately identified in writing by the Borrower from time to time to the Agent and (c) in the case of each of clauses (a) and (b), any of their Affiliates (which shall not include any bona fide debt investment funds that are affiliates of the

Persons referenced in clause (b) above to the extent that such fund is not controlled by any Person referenced inclause (b) above) that are either (i) identified in writing to the Agent by the Borrower from time to time or (ii) readily identifiable solely on the basis of such Affiliate's name; provided that no such updates to the list shall be deemed to retroactively disqualify any parties that have previously acquired an assignment or participation interest in respect of Term Loans from continuing to hold or vote such previously acquired assignments and participations on the terms set forth herein for Lenders that are not Disqualified Lenders. Notwithstanding anything to the contrary contained in this Agreement, (a) the Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders and (b) the Borrower (on behalf of itself Holdings and each of the Subsidiaries of Holdings) and the Lenders acknowledge and agree that the Agent shall have no responsibility or obligation to determine whether any Lender or potential Lender is a Disqualified Lender and that the Agent shall have no liability with respect to any assignment or participation made to a Disqualified Lender.

"Disqualified Stock" means that portion of any Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable at the option of the holder thereof), or upon the happening of any event (other than an event which would constitute a Change of Control or as a result of a Disposition of assets or Casualty Event), matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or is redeemable at the sole option of the holder thereof (except, in each case, upon the occurrence of a Change of Control or as a result of a Disposition of assets or Casualty Event) on or prior to the six-month anniversary of the Stated Termination Date; provided that, if such Stock is issued pursuant to any plan for the benefit of employees of Holdings (or any Parent Entity thereof) or any of its Subsidiaries or by any such plan to such employees, such Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by Holdings (or any Parent Entity thereof) or any of its Subsidiaries in order to satisfy applicable statutory or regulatory obligations.

"Distressed Person" has the meaning specified in the definition of "Lender-Related Distress Event."

"Distribution" means (a) the payment or making of any dividend or other distribution of property in respect of Stock or other Stock (or any options or warrants for, or other rights with respect to, such stock or other Stock) of any Person, other than distributions in Stock or other Stock (or any options or warrants for such stock or other Stock) of any class other than Disqualified Stock, or (b) the direct or indirect redemption or other acquisition by any Person of any Stock or other Stock (or any options or warrants for such stock or other Stock) of such Person or any direct or indirect shareholder or other equity holder of such Person.

"Documents" means all "documents" as such term is defined in the UCC, including bills of lading, warehouse receipts or other documents of title, now owned or hereafter acquired by any Obligor.

"Dollar" and "$" mean dollars in the lawful currency of the United States. All payments under this Agreement shall be made in Dollars.

"Domestic Subsidiary" means any Subsidiary of Holdings that is organized under the laws of the United States, any State of the United States or the District of Columbia.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any member state of the European Union, Iceland, Liechtenstein and Norway.

"EEA Resolution Authority" means any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any degree) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Assignee" means (a) a commercial bank, commercial finance company or other lender having total assets in excess of $2,000,000,000 and that extends credit or buys commercial loans in the ordinary course of business; (b) any Lender; (c) any Affiliate of any Lender and (d) any Approved Fund; provided, that, in any event, "Eligible Assignee" shall not include (i) any natural Person, (ii) any Permitted Holder, Holdings, any Guarantor, or the Borrower or any Affiliate of any of the foregoing or (iii) so long as (A) no Event of Default has occurred and is continuing under any of Sections 10.1(a), (e), (f) or (g) and (B) the list of Disqualified Lenders (including any updates thereto) has been made available by the Borrower to all Lenders, any Disqualified Lender (other than any Disqualified Lender otherwise agreed to by the Borrower in a writing delivered to the Agent).

"Environment" shall mean ambient air, indoor air, surface water, groundwater, drinking water, land surface, sediments, and subsurface strata and natural resources such as wetlands, flora and fauna.

"Environmental Laws" means all applicable Laws in connection with pollution, protection of the Environment (including Releases, threats of Releases) or to health and safety (to the extent which health and safety laws relate to exposure to Contaminants).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended and the rules issued and regulations promulgated thereunder.

"ERISA Affiliate" means any trade or business (whether or not incorporated) which is a member of a group of trades or businesses under common control with Holdings or the Borrower within the meaning of Section 414(b) or (c) of the Code (or any member of an affiliated service group within the meaning of Sections 414(m) or (o) of the Code of which the Borrower is a member).

"ERISA Event" means (a) a Reportable Event with respect to a Pension Plan; (b) any failure by a Pension Plan to satisfy the minimum funding standards (within the meaning of Section 412 of the Code or Section 302 of ERISA) applicable to such Pension Plan, in each case whether or not waived; (c) the filing pursuant to Section 412(c) of the Code or Section 302(c) of ERISA, of an application for a waiver of the minimum funding standards with respect to a Pension Plan; (d) a determination that a Pension Plan is in "at-risk" status (as defined in Section 303(i)(4) of ERISA or Section 430(i)(4) of the Code); (e) a withdrawal by Holdings, the Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations which is treated as such a withdrawal under Section 4062(e) of ERISA; (f) a complete withdrawal, within the meaning of Section 4203 of ERISA, or a partial withdrawal, within the meaning of Section 4205 of ERISA, by Holdings, the Borrower or any ERISA Affiliate from a Multi-employer Plan or notification that a Multiemployer Plan is "insolvent" (within the meaning of Section 4245 of ERISA) or in "endangered" or "critical" status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (g) the filing with the PBGC of a notice of intent to terminate a Pension Plan under Section 4041(c) or ERISA, the receipt by Holdings, Borrower, or ERISA Affiliate, as applicable, of any notice from any Multiemployer Plan that it intends to terminate or has terminated under Section 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan (h) the receipt by Holdings, Borrower, or ERISA Affiliate, as applicable, from the PBGC or a plan administrator of any notice relating to an intention to terminate any Pension Plan or to appoint a trustee to administer any Pension Plan under Section 4042 of ERISA; (i) Holdings, the Borrower or any of its Subsidiaries engages in a non-exempt "prohibited transaction" (*i.e.*, a prohibited transaction for which a

statutory, regulatory, or administrative exemption does not exist) with respect to which the Borrower or any of its Subsidiaries is a "disqualified person" (within the meaning of Section 4975 of the Code), or with respect to which the Borrower or any such Subsidiary could otherwise be liable; or (j) the imposition of any Lien under Section 430(k) of the Code or pursuant to Section 303(k) or Section 4068 of ERISA with respect to any Pension Plan, or any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Holdings, the Borrower or any ERISA Affiliate.

"EU Bail-In Legislation Schedule" means the document described as such and published by the Loan Market Association (or any successor Person) as in effect from time to time.

"Event of Default" has the meaning specified in Section 10.1.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and regulations promulgated thereunder.

"Excluded Account" means (a) deposit accounts specifically and exclusively used for payroll, payroll taxes and other employee wage and benefit payments to or for the benefit of any Person's employees and (b) deposit accounts with deposits at any time in an aggregate amount not in excess of $2,000,000 for all such deposit accounts.

"Excluded Assets" has the meaning specified in the definition of "Collateral and Guarantee Requirement."

"Excluded Stock" means the Stock of Holdings.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient under any Loan Document, (a) Taxes imposed on (or measured by) the Recipient's net income (however denominated), franchise Taxes imposed in lieu of net income taxes, and branch profits Taxes, in each case (i) imposed as a result of such Recipient being organized under the Laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender pursuant to a law in effect on the date on which (i) such Lender acquired its interest in the applicable Term Loan Commitment or, in the case of an applicable interest in a Term Loan not funded pursuant to a prior Term Loan Commitment, such Lender acquires such interest in such Term Loan (provided that this clause (b)(i) shall not apply to an assignee pursuant to an assignment request by the Borrower under Section 5.8) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to Section 5.1, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender acquired its interest in the applicable Term Loan or Term Loan Commitment or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with Section 5.1(d), and (d) any U.S. federal withholding Taxes imposed under FATCA.

"Fair Market Value" means, with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset, as determined in good faith by the Borrower.

"Family Member" means, with respect to any individual, any other individual that is recognized as a family member (to the second degree of consanguinity) by the laws of the residence of such individual.

"Family Trust" mean, with respect to Dan Wilks, trusts, family limited partnerships or other estate planning vehicles established for the benefit of Dan Wilks or his Family Members and in respect of which Dan Wilks or one or more of his Family Members serves as trustee or in a similar capacity.

"Farris Family Trust" mean, with respect to Farris Wilks, trusts, family limited partnerships or other estate planning vehicles established for the benefit of Farris Wilks or his Family Members and in respect of which Farris Wilks or one or more of his Family Members serves as trustee or in a similar capacity.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof and any agreements entered into pursuant to current Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Rate" means, for any day, the rate calculated by the Federal Reserve Bank of New York based on such day's federal funds transactions by depository institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the federal funds effective rate; provided, that if the Federal Funds Rate for any day is less than zero, the Federal Funds Rate for such day will be deemed to be zero.

"Federal Reserve Board" means the Board of Governors of the Federal Reserve System or any successor thereto.

"Fee Letters" means, collectively, the Agent and Collateral Agent Fee Letter and the Structuring Fee Letter.

"Financial Covenant" means the covenant set forth in Section 8.20(a).

"Financial Statements" means, according to the context in which it is used, the financial statements referred to in Sections 6.2 and Section 7.5.

"Fiscal Quarter" means the period commencing on January 1 in any Fiscal Year and ending on the next succeeding March 31, the period commencing on April 1 in any Fiscal Year and ending on the next succeeding June 30, the period commencing on July 1 in any Fiscal Year and ending on the next succeeding September 30, or the period commencing on October 1 in any Fiscal Year and ending on the next succeeding December 31, as the context may require.

"Fiscal Year" means Holdings', the Borrower's, the Guarantors' and/or their Subsidiaries' fiscal year for financial accounting purposes. As of the Agreement Date, the current Fiscal Year of the Consolidated Parties will end on December 31, 2023.

"Fixed Asset Collateral" means the "Fixed Asset Priority Collateral" (as defined in the ABL Intercreditor Agreement, or any other similar term as defined therein, in each case, as in effect on the date such ABL Intercreditor Agreement is entered into).

"Flood Insurance Laws" means, collectively, (i) the National Flood Insurance Act of 1968 as now or hereafter in effect or any successor statute thereto, (ii) the Flood Disaster Protection Act of 1973 as now or hereafter in effect or any successor statue thereto, (iii) the National Flood Insurance Reform Act of 1994 as now or hereafter in effect or any successor statute thereto, (iv) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (v) Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Floor" means a rate of interest equal to 3.00% per annum.

"Fraudulent Transfer Laws" means the Bankruptcy Code, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law.

"Full Payment" or "Full Payment of the Obligations" means, with respect to any Obligations (other than contingent indemnification obligations or other Contingent Obligation for which no claim has been made or asserted), (a) the full cash payment thereof, including any interest, fees and other charges accruing during an Insolvency Proceeding (whether or not allowed in the proceeding) and (b) the termination or expiration of all Term Loan Commitments.

"Funding Date" means the date on which a Borrowing occurs.

"GAAP" means generally accepted accounting principles and practices set forth from time to time in the opinions and pronouncements of the Accounting Principles Board and the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board (or agencies with similar functions of comparable stature and authority within the U.S. accounting profession), which are applicable to the circumstances from time to time.

"General Intangibles" means all of each Obligor's now owned or hereafter acquired "general intangibles" as defined in the UCC, choses in action and causes of action and all other intangible personal property of each Obligor of every kind and nature (other than Accounts), including, without limitation, all contract rights, payment intangibles, Intellectual Property, corporate or other business records, blueprints, plans, specifications, registrations, licenses, franchises, Tax refund claims, any funds which may become due to any Obligor in connection with the termination of any Plan or other employee benefit plan or any rights thereto and any other amounts payable to any Obligor from any Plan or other employee benefit plan, rights and claims against carriers and shippers, rights to indemnification, business interruption insurance and proceeds thereof, property, casualty or any similar type of insurance and any proceeds thereof, proceeds of insurance covering the lives of key employees on which any Obligor is beneficiary, rights to receive dividends, distributions, cash, Instruments and other property in respect of or in exchange for pledged Stock or Investment Property and any letter of credit, guarantee, claim, security interest or other security held by or granted to any Obligor.

"Governmental Authority" means any nation or government, any state, territorial or other political subdivision thereof, any central bank (or similar monetary or regulatory authority) thereof and any governmental entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Guarantee Agreement" means the Guarantee Agreement, dated as of the Agreement Date, among the Guarantors for the benefit of the Secured Parties.

"Guarantors" means (a) the Borrower, other than with respect to its own Obligations, (b) each Subsidiary, whether now existing or hereafter created or acquired that is a party to the Guarantee Agreement, (c) Holdings, and (d) each other Person, who, in a writing accepted by the Agent, guarantees payment or performance in whole or in part of the Obligations. As of the Agreement Date, the Guarantors, in addition to the Borrower to the extent set forth in clause (a), are Holdings, Alpine Silica, LLC, a Texas limited liability company, Sunny Point Aggregates, LLC, a Louisiana limited liability company, Performance Proppants International, LLC, a Louisiana limited liability company, Performance Proppants, LLC, a Texas limited liability company, Red River Land Holdings, LLC, a Louisiana limited liability company, Performance Royalty, LLC, a Louisiana limited liability company, Alpine Monahans, LLC, a Delaware limited liability company, Alpine Monahans II, LLC, a Delaware limited liability company, Monarch Silica, LLC, a Texas limited liability company, and Alpine Real Estate Holdings, LLC, a Delaware limited liability company. Parent Guarantor shall not constitute a Guarantor hereunder or under any of the other Loan Documents.

"Guaranty" or "Guarantees" means, with respect to any Person, all obligations of such Person which in any manner directly or indirectly guarantee or assure, or in effect guarantee or assure, the payment or performance of any indebtedness, dividend or other monetary obligations of any other Person (the "guaranteed monetary obligations"), or assure or in effect assure the holder of the guaranteed monetary obligations against loss in respect thereof, including any such obligations incurred through an agreement, contingent or otherwise: (a) to purchase the guaranteed monetary obligations or any property constituting security therefor; (b) to advance or supply funds for the purchase or payment of the guaranteed monetary obligations or to maintain a working capital or other balance sheet condition; or (c) to lease property or to purchase any debt or equity securities or other property or services. The amount of any Guaranty shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guaranty is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person acting reasonably and in good faith. The Unsecured ProFrac Guarantee shall not constitute a Guaranty or one of the Guarantees for any purposes hereunder or under any of the other Loan Documents.

"Hedge Agreement" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, which are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Historical Financial Statements" means unaudited consolidated balance sheets of Holdings and its consolidated subsidiaries as at the end of, and related statements of income and cash flows of Holdings and its consolidated subsidiaries, (a) for the fiscal quarter ended June 30, 2023 and (b) thereafter for each fiscal month ended at least 30 days prior to the Closing Date.

"Holdings" means Holdings (as defined in the preamble to this Agreement) or any Successor Holdings, to the extent the requirements set forth in Section 8.27 are satisfied.

"Holdings LLC Agreement" means that certain Second Amended and Restated Limited Liability Company Agreement of ProFrac Holdings, LLC, dated as of March 14, 2018, as amended and/or amended and restated in the form of that certain Third Amended and Restated Limited Liability Company Agreement, as further amended, restated and/or modified prior to being executed to the extent that such amendments, restatements and/or modifications are not materially adverse to the Lenders.

"Illegality Notice" has the meaning specified therefor in Section 5.2(a).

"Indemnified Person" has the meaning specified in Section 14.10(a).

"Indemnified Taxes" means (a) all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any Obligor or the Parent Guarantor under any Loan Document or the Unsecured ProFrac Guarantee and (b) to the extent not otherwise described in clause (a) above, all Other Taxes.

"Indenture" means the Indenture, dated as of the date hereof, among, ProFrac Holdings II, LLC, as Issuer, each of the guarantors from time to time party thereto, and U.S. Bank Trust Company, National Association, as Trustee, Calculation Agent and Collateral Agent.

"Insolvency Proceeding" means any proceeding commenced by or against any Person under any provision of the Bankruptcy Code or under any other state, federal or foreign bankruptcy or insolvency law, assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with all or substantially all creditors, or proceedings seeking reorganization, arrangement, or other similar relief.

"Instruments" means all instruments as such term is defined in Article 9 of the UCC, now owned or hereafter acquired by any Obligor.

"Intellectual Property" has the meaning specified in the Security Agreement.

"Intercreditor Agreement" has the meaning given to such term in Section 13.14.

"Interest Period" means, as to any SOFR Rate Loan, the period commencing on the Funding Date of the Term Loan or on the Conversion/Continuation Date on which the Term Loan is converted into or continued as a SOFR Rate Loan, and ending on the date one month thereafter, provided that:

(a) if any Interest Period would otherwise end on a day that is not a Business Day, that Interest Period shall be extended to the following Business Day unless the result of such extension would be to carry such Interest Period into another calendar month, in which event such Interest Period shall end on the preceding Business Day;

(b) any Interest Period pertaining to a SOFR Rate Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date.

"Interest Rate" means each or any of the interest rates, including rate applicable to Default Interest, set forth in Section 3.1(b).

"Inventory" means all of each Obligor's now owned or hereafter acquired "Inventory" as defined in the UCC, and shall also include, without limitation, all: (a) goods which (i) are leased by a Person as lessor, (ii) are held by a Person for sale or lease or to be furnished under a contract of service, (iii) are furnished by a Person under a contract of service, or (iv) consist of raw materials, work in process, or materials used or consumed in a business; (b) goods of said description in transit; (c) goods of said description which are returned, repossessed or rejected; and (d) packaging, advertising and shipping materials related to any of the foregoing.

"Investment" in any Person means (a) the acquisition (whether for cash, property, services, assumption of Debt, securities or otherwise) of assets, shares of Stock, bonds, notes, debentures, partnerships, joint ventures or other ownership interests or other securities of such Person, (b) any advance, loan or other extension of credit to such Person, or (c) any other capital contribution to, or investment in, such Person, including, without limitation, any obligation incurred for the benefit of such Person, but excluding (i) commission, travel, and similar advances to officers and employees of such Person made in

the ordinary course of business, and (ii) bona fide Accounts arising in the ordinary course of business. It is further understood and agreed that for purposes of determining the value of any Investment outstanding for purposes hereof, such amount shall be deemed to be the amount of such Investment when made, purchased or acquired less all dividends, returns, interests, profits, distributions, income and similar amounts received in respect of such Investment (not to exceed the original amount invested). For purposes of this definition, capitalized terms used in this definition but not defined elsewhere in this Agreement shall have the meanings set forth in Articles 8 or 9 of the UCC.

"Investment Property" means all of each Obligor's now owned or hereafter acquired "investment property" as defined in the UCC, and includes all right, title and interest of each Obligor in and to any and all: (a) securities whether certificated or uncertificated; (b) securities entitlements; (c) securities accounts; (d) commodity contracts; or (e) commodity accounts.

"IRS" means the Internal Revenue Service and any Governmental Authority succeeding to any of its principal functions under the Code.

"JPMorgan" means JPMorgan Chase Bank, N.A. and its successors.

"Laws" means, each and collectively, all international, foreign, federal, state, territorial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the common law, and the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of laws.

"LCA Election" has the meaning specified in Section 1.5.

"LCA Test Date" has the meaning specified in Section 1.5.

"Lender" means (a) each Person listed on Schedule 1.1 and (b) any other Person that shall become a party hereto as a "lender" pursuant to Section 12.2, in each case other than a Person who ceases to hold any outstanding Term Loans or any Term Loan Commitment.

"Lender Default" means (a) the refusal (in writing) or failure of any Lender to make available its portion of any incurrence of Term Loans, which refusal or failure is not cured within one Business Day after the date of such refusal or failure, (b) the failure of any Lender to pay over to the Agent or any other Lender any other amount required to be paid by it hereunder within one Business Day of the date when due, (c) a Lender has notified the Borrower or the Agent that it does not intend or expect to comply with one or more of its funding obligations or has made a public statement to that effect with respect to its funding obligations under this Agreement, (d) the failure by a Lender to confirm in a manner reasonably satisfactory to the Agent that it will comply with its obligations to fund the Term Loans under this Agreement, (e) any Lender or a direct or indirect parent company of each Lender becoming subject to a Bail-In Action or (f) a Distressed Person has admitted in writing that it is insolvent or such Distressed Person becomes subject to a Lender-Related Distress Event.

"Lender-Related Distress Event" means, with respect to any Lender, that such Lender or any Person that directly or indirectly controls such Lender (each, a "Distressed Person"), as the case may be, is or becomes subject to a voluntary or involuntary case with respect to such Distressed Person under any debt relief law, or a custodian, conservator, receiver or similar official is appointed for such Distressed Person or any substantial part of such Distressed Person's assets, or such Distressed Person or any person that directly or indirectly controls such Distressed Person is subject to a forced liquidation or winding up, or such Distressed Person makes a general assignment for the benefit of creditors or is otherwise adjudicated as, or determined by any governmental authority having regulatory authority over such Distressed Person

or its assets to be, insolvent or bankrupt; provided that a Lender-Related Distress Event shall not be deemed to have occurred solely by virtue of the ownership or acquisition of any Stock in any Lender or any Person that directly or indirectly controls such Lender by a governmental authority or an instrumentality thereof; provided, further, that such ownership interest does not result in or provide such person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such person (or such governmental authority or instrumentality) to reject, repudiate, disavow or disaffirm any contract or agreements made by such person or its parent entity.

"Lien" means: (a) any interest in property securing an obligation owed to, or a claim by, a Person other than the owner of the property, whether such interest is based on the common law, statute, or contract, and including a security interest, charge, claim, priority or lien arising from a mortgage, deed of trust, encumbrance, pledge, hypothecation, deemed trust, assignment, deposit arrangement, security agreement, conditional sale or trust receipt or the interest of a vendor or lessor under a capital lease, consignment or title retention agreement; and (b) to the extent not included under clause (a), any reservation, exception, encroachment, easement, servitude right-of-way, restriction, option or right of first refusal, lease or other title exception or encumbrance affecting property (and for clarity, including exclusive licenses (but not non-exclusive licenses) granted in Intellectual Property).

"Limited Condition Acquisition" means any Permitted Acquisition (and any other acquisition constituting a Permitted Investment) whose consummation is not conditioned on the availability of, or on obtaining, third party financing.

"Liquidity" means, as of any date of determination, the sum of (i) the aggregate amount of Unrestricted Cash of the Obligors at such time plus (ii) Availability (as defined in the ABL Credit Agreement or any similar term as defined therein as of the Agreement Date) at such time.

"Loan Documents" means this Agreement, the Guarantee Agreement, the Security Documents, the Notes, the Agent and Collateral Agent Fee Letter, the Structuring Fee Letter, the ABL Intercreditor Agreement, the Monarch Acquisition Intercreditor Agreement, any other Intercreditor Agreement, the Affiliate Transaction Side Letter, the Supply ProFrac Agreement Estoppel and any other agreements, instruments, and documents heretofore, now or hereafter evidencing, securing or guaranteeing any of the Obligations or any of the Collateral, in each case to which one or more Obligors is a party.

"Losses" has the meaning specified in Section 14.10(a).

"Margin Stock" means "margin stock" as such term is defined in Regulation T, U or X of the Federal Reserve Board.

"Master Agreement" has the meaning specified in the definition of "Hedge Agreement."

"Material Adverse Effect" means (a) a material adverse change in, or a material adverse effect upon, the operations, business or financial condition of Holdings, the Borrower and its Subsidiaries, taken as a whole; (b) a material impairment of the ability of the Borrower and the other Obligors (taken as a whole) to perform their obligations under the Loan Documents; (c) a material impairment of the ability of the Parent Guarantor to perform its obligations under the Unsecured ProFrac Guarantee, (d) a material adverse effect upon the legality, validity, binding effect or enforceability against any Obligor of any Loan Document to which it is a party, and (e) a material adverse effect on the rights, remedies or benefits of any Agent or the Lenders, taken as a whole under any Loan Document or the Unsecured ProFrac Guarantee.

"Material Agreement" means:

(a) the Supply ProFrac Agreement;

(b) each Material Supply Agreement entered into in accordance with Section 8.32(d); and

(c) each Material Vendor Agreement entered into in accordance with Section 8.32(d).

"Material Indebtedness" means (i) Debt (other than the Obligations) of any one or more of Holdings, the Borrower and its Subsidiaries in an aggregate principal amount exceeding $10,000,000, (ii) Debt incurred pursuant to the Monarch Acquisition Seller Debt and (iii) Debt incurred pursuant to the ABL Credit Agreement. For purposes of determining Material Indebtedness, the "principal amount" of the obligations in respect of any Hedge Agreement at any time shall be the Swap Termination Value thereof.

"Material Supply Agreement" means each contract and/ or agreement (or series of related contracts and/ or agreements) entered into by, or on behalf of, Holdings, the Borrower or any of their respective Subsidiaries with any other Person or Persons after the Agreement Date which provides for consideration priced less than $20/ton with a remaining term longer than 24 months.

"Material Vendor Agreement" means each contract and/ or agreement (or series of related contracts and/ or agreements) entered into by, or on behalf of, Holdings, the Borrower or any of their respective Subsidiaries with any other Person or Persons after the Agreement Date if (a) the aggregate cost or value of goods, services or other items to be acquired by the applicable Obligor pursuant thereto is or could reasonably be expected to exceed $5,000,000 a calendar month for more than 12 months or $60,000,000 in any 12 month-period, or (b) the aggregate amount of costs, fees, payments (including termination fees or payments), liquidated damages or other liabilities which could be incurred by the applicable Obligor is or could reasonably be expected to exceed $5,000,000 a calendar month for more than 12 months or$60,000,000 in any 12 month-period.

"Maturity Date" means the earlier of (a) January 26, 2029, or if such date is not a Business Day, the immediately preceding Business Day and (b) the date the Term Loans become due and payable pursuant to Article X.

"Maximum Rate" has the meaning specified in Section 3.3.

"Minimum Earnings Amount" has the meaning assigned to that term in Section 4.2.

"Minimum Earnings Period" means the period commencing on the Closing Date and ending on the date that is the second anniversary of the Closing Date.

"Monarch Acquisition Intercreditor Agreement" means that certain Subordination Agreement, dated as of the date hereof, between the Collateral Agent, Monarch Capital Holdings, LLC, a Texas limited liability company, and, when applicable, ABL Collateral Agent.

"Monarch Acquisition Purchase Agreement" means that certain Membership Interest Purchase Agreement, dated as of December 5, 2022, by ProFrac Holdings II, LLC, as "Buyer" and Monarch Capital Holdings, LLC, as "Seller".

"Monarch Acquisition Seller Debt" means that certain Debt owed by the Borrower pursuant to the Monarch Seller Note.

"Monarch Assignment" has the meaning given to such term in Section 8.14(r).

"Monarch Security Documents" means the Guaranty and Security Agreement by and between Monarch Subsidiary and Monarch Capital Holdings LLC, the Pledge Agreement by and between the Borrower and Monarch Capital Holdings LLC, the mortgage by and between Monarch Subsidiary and Monarch Capital Holdings LLC and all other security agreements, control agreements and collateral

documents executed in connection therewith (together with all amendments, restatements, supplements or other modifications thereto, in each case, as of the date hereof, and all amendments, restatements, supplements or other modifications thereto permitted by this Agreement and, in each case, without giving effect hereunder to any security agreements, control agreements and collateral documents, amendments, restatements, supplements or other modifications thereto, or any waivers or consents thereunder after the date hereof that are materially adverse to the Lenders without the consent of the Required Lenders).

"Monarch Seller Note" means that certain Amended and Restated Secured Seller Note issued by Borrower in favor of Monarch Capital Holdings LLC, in the original principal amount of $54,687,500(excluding any fees, costs, expenses and indemnification obligations that may also be payable thereunder) (together with any amendment, restatement, supplement or other modification thereto, or any waiver or consent thereunder, in each case, as of the date hereof, and all amendments, restatements, supplements or other modifications thereto, or any waivers or consents thereunder after the date hereof to the extent not prohibited by this Agreement and without giving effect hereunder to any amendments, restatements, supplements or other modifications thereto, or any waivers or consents thereunder after the date hereof that are materially adverse to the Lenders without the consent of the Required Lenders).

"Monarch Subsidiary" means Monarch Silica, LLC, a Texas limited liability company.

"Moody's" means Moody's Investors Service, Inc., or any successor thereto.

"Mortgage" means, collectively, the deeds of trust, trust deeds, debentures, deeds of hypothec, mortgages and the like creating and evidencing a first priority (subject to Permitted Liens) Lien on a Mortgaged Property made by any Obligor in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties in the form and substance reasonably acceptable to the Collateral Agent and the Borrower that are executed and delivered pursuant to the Collateral and Guarantee Requirement definition set forth herein or Sections 8.23, 8.25 or 8.29.

"Mortgaged Property" has the meaning specified in paragraph (f) of the definition of "Collateral and Guarantee Requirement."

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA which is or was at any time during the current year or the immediately preceding six (6) years contributed to by Holdings, the Borrower or any ERISA Affiliate or with respect to which Holdings, the Borrower or any ERISA Affiliate has any ongoing obligation with respect to withdrawal liability (within the meaning of Title IV of ERISA).

"Net Cash Proceeds" means:

(a) with respect to any Disposition or Casualty Event, (A) the gross amount of all proceeds thereof in the form of cash and Cash Equivalents (including, without limitation, any cash proceeds received as proceeds of any disposition of non-cash proceeds as and when received and any proceeds received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but only as and when received) actually paid to or received by the Borrower or any of its Subsidiaries, *less* (B) the sum of (1) the amount, if any, of all customary fees, legal fees, accounting fees, brokerage fees, commissions, costs and other expenses that are required to be paid by the Borrower or any of its Subsidiaries in connection with such Disposition or Casualty Event and are actually paid by the Borrower or any of its Subsidiaries, but only to the extent not already deducted in arriving at the amount referred to in clause (A) above; (2) Taxes paid or reasonably estimated to be payable in connection therewith (including Taxes imposed on the distribution or repatriation of any such Net Cash Proceeds) (after taking into effect any available tax credits or deductions and tax sharing arrangements); (3) [Reserved]; (4) appropriate amounts that must be set aside as a reserve in accordance with GAAP against any indemnities, liabilities (contingent or otherwise) associated with such Disposition or Casualty Event

(other than any Taxes deduced pursuant to clause (2) above) (I) associated with the assets that are the subject of such event and (II) retained by any Obligor, provided that the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Cash Proceeds of such event occurring on the date of such reduction; (5) if applicable, the principal amount of any Debt secured by a Permitted Lien that has been repaid or refinanced in accordance with its terms with the proceeds of such Disposition or Casualty Event; (6) any payments to be made by the Borrower or any of its Subsidiaries as agreed between the Borrower or such Subsidiary and the purchaser of any assets subject to a Disposition or Casualty Event in connection therewith; and (7) any portion of such proceeds deposited in an escrow account or other appropriate amounts that must be set aside as a reserve in accordance with GAAP against any indemnities, liabilities (contingent or otherwise) associated with such Disposition or Casualty Event;

(b) with respect to any incurrence, issuance or assumption by the Borrower or any of its Subsidiaries of any Debt, the gross amount of cash proceeds paid to or received by such Person in respect thereof, *less* the sum of underwriting discounts and commissions or placement fees, investment banking fees, legal fees, consulting fees, accounting fees and other customary fees and expenses incurred, and actually paid by such Person in connection therewith; and

(c) solely with respect to the Qualified IPO, the gross cash proceeds from any Qualified IPO *less* all underwriting discounts, and *less* commissions, fees (including without limitation, placement fees, investment banking fees, legal fees, consulting fees, accounting fees and other customary fees) and expenses related to such Qualified IPO (as set forth in the Borrower's books and records in accordance with generally accepted accounting principles, and in each case set forth above including in connection with any overallotment option).

"Net Income" means the net income (loss) attributable to Holdings and its Subsidiaries, determined on a consolidated basis in accordance with GAAP and before any reduction in respect of Preferred Stock dividends.

"Non-Consenting Lender" has the meaning specified in Section 12.1(b).

"Note" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit J hereto, evidencing the aggregate Debt of the Borrower to such Lender resulting from the Term Loans made by such Lender.

"Notice of Borrowing" has the meaning specified in Section 2.3(a).

"Notice of Conversion" has the meaning specified in Section 3.2(a).

"Obligations" means all present and future loans, advances, liabilities, obligations, covenants, duties, and debts owing by the Obligors, the Subsidiaries and/or the Parent Guarantor, or any of them, to the Agent, the Collateral Agent, any Lender, any Secured Party and/or any Indemnified Person, arising under or pursuant to this Agreement, any of the other Loan Documents, or the Unsecured ProFrac Guarantee, whether or not evidenced by any note, or other instrument or document, whether arising from an extension of credit, opening of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising, primary or secondary, as principal or guarantor, and including (a) all principal, interest, prepayment premiums, Payments, Minimum Earnings Amount, charges, expenses, fees, attorneys' fees, Attorney Costs, filing fees and any other sums chargeable to any of the Borrower, any other Obligor, Subsidiary or Parent Guarantor hereunder or under any of the other Loan Documents or the Unsecured ProFrac Guarantee, and (b) any of the foregoing and any other interest, fees, or amounts accruing during an Insolvency Proceeding by or against Holdings or any of its Subsidiaries or Parent Guarantor naming such Person as the debtor in such proceeding (regardless of whether allowed in such proceeding).

"Obligors" means, collectively, the Borrower, each Guarantor, and each other Person that now or hereafter is primarily or secondarily liable for any of the Obligations and/or grants the Collateral Agent a Lien in any Collateral as security for any of the Obligations. The Parent Guarantor shall not constitute an Obligor for any purpose hereunder or under any of the other Loan Documents.

"OFAC" means U.S. Treasury Department Office of Foreign Assets Control.

"OFSI" means the U.K. Office of Financial Sanctions Implementation.

"Organization Documents" means, (a) with respect to any corporation, the certificate or articles of incorporation and the bylaws; (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Originating Lender" has the meaning specified in Section 12.2(g).

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document or the Unsecured ProFrac Guarantee, or sold or assigned an interest in any Term Loan, Loan Document or the Unsecured ProFrac Guarantee).

"Other Taxes" means all present or future stamp, court, documentary, intangible, recording, filing, charges or similar levies or Taxes that arise from any payment made hereunder or from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under or otherwise with respect to, this Agreement, any other Loan Documents or the Unsecured ProFrac Guarantee, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to Section 5.8(e)).

"Parent Entity" means any Person that is or becomes a direct or indirect parent company (which may be organized as, among other things, a partnership) of Holdings. ProFrac PubCo, ProFrac Holdings and ProFrac Holdings II shall each be deemed to constitute a Parent Entity of Holdings.

"Parent Guarantor" means ProFrac Holding Corp.

"Participant" has the meaning specified in Section 12.2(g).

"Participant Register" has the meaning specified in Section 13.18(b).

"Payment" has the meaning assigned to such term in Section 13.22(a).

"Payment Notice" has the meaning assigned to such term in Section 13.22(b).

"PBGC" means the Pension Benefit Guaranty Corporation, or any Governmental Authority succeeding to the functions thereof.

"Pension Plan" means a "pension plan" (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA or Section 412 of the Code, other than a Multiemployer Plan, which Holdings, the Borrower or any ERISA Affiliate sponsors, maintains, or to which it makes, is making, or is obligated to make contributions, or has made contributions at any time during the immediately preceding six (6) plan years.

"Perfection Certificate" means the Perfection Certificate substantially in the form of Exhibit E.

"Periodic Term SOFR Determination Day" has the meaning specified therefor in the definition of "Term SOFR".

"Permitted Acquisition" means any acquisition, by merger, consolidation, amalgamation or otherwise, by Holdings (or indirectly by a Parent Entity) or any of its Subsidiaries of (a) all or substantially all of the property and assets or business of any Person or of assets constituting a business unit, a line of business or division of such Person, or (b) all of the Stock in a Person, in the case of each of clauses (a) and (b), (i) that, upon the consummation thereof, will be a Subsidiary that is owned directly by the Borrower or one or more of its Wholly-Owned Subsidiaries (including, without limitation, as a result of a merger, amalgamation or consolidation) or (ii) all or substantially all of the property and assets of which (including any Stock owned by such Person other than the Stock of Holdings or any Parent Entity) are substantially contemporaneously therewith contributed to the Borrower or one or more Guarantors (other than Holdings), in each case, so long as (A) such acquisition and all transactions related thereto shall be consummated in all material respects in accordance with all applicable Laws, (B) if such acquisition involves the acquisition of Stock of a Person that upon such acquisition would become a Subsidiary of the Borrower, such acquisition shall result in the issuer of such Stock becoming, to the extent required by the Collateral and Guarantee Requirement, a Guarantor, (C) to the extent required by the Collateral and Guarantee Requirement, such acquisition shall result in the Collateral Agent, for the benefit of the Secured Parties, being granted a security interest in any Stock or any assets so acquired, (D) both immediately prior to and after giving effect to such acquisition, no Event of Default shall have occurred and be continuing unless such acquisition is a Limited Condition Acquisition with respect to which a LCA Election has been made, in which case such Event of Default condition shall be tested as specified in Section 1.5, and (E) immediately after giving effect to such acquisition, Holdings and its Subsidiaries shall be in compliance with Section 8.15.

"Permitted Acquisition Consideration" means, in connection with any Permitted Acquisition, the aggregate amount (as valued at the Fair Market Value of such Permitted Acquisition at the time such Permitted Acquisition is made) of, without duplication: (a) the purchase consideration for such Permitted Acquisition, whether payable at or prior to the consummation of such Permitted Acquisition or deferred for payment at any future time, whether or not any such future payment is subject to the occurrence of any contingency, and including any and all payments representing the purchase price and any assumptions of Debt and/or Guaranties, "earn-outs" and other agreements to make any payment the amount of which is, or the terms of payment of which are, in any respect subject to or contingent upon the revenues, income, cash flow or profits (or the like) of any Person or business and (b) the aggregate amount of Debt assumed in connection with such Permitted Acquisition; provided in each case, that any such future payment that is subject to a contingency shall be considered Permitted Acquisition Consideration only to the extent of the reserve, if any, required under GAAP (as determined at the time of the consummation of such Permitted Acquisition) to be established in respect thereof by Holdings or its Subsidiaries.

"Permitted Debt" has the meaning specified in Section 8.12.

"Permitted Disposition" means:

(a) Dispositions of Inventory in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry;

(b) Dispositions of obsolete, surplus, damaged or worn-out property or property that is no longer necessary, used or useful in the business of Holdings and its Subsidiaries;

(c) Dispositions of property to the extent that (i) such property is exchanged for credit against the purchase price of similar replacement property that is promptly purchased or (ii) the proceeds of such Disposition are promptly applied to the purchase price of such replacement property (which replacement property is actually promptly purchased);

(d) the use, transfer or Disposition of cash and Cash Equivalents pursuant to any transaction permitted by the terms of the Loan Documents;

(e) sales (other than sales of Eligible Accounts (as defined in the ABL Credit Agreement or any similar term as defined therein)), discounting or forgiveness of Accounts in connection with the collection, settlement or compromise thereof;

(f) any Disposition, license, sublicense, abandonment or lapse of Intellectual Property which does not materially interfere with the business of Holdings or any of its Subsidiaries, taken as a whole;

(g) Dispositions constituting Permitted Distributions, Permitted Investments (other than pursuant to clause (p) of the definition of "Permitted Investments"), transactions permitted by Section 8.9 or Permitted Liens;

(h) any sale or issuance of Stock by (i) a direct Subsidiary of Holdings to Holdings, (ii) the Borrower to Holdings, or (iii) any Subsidiary of Borrower to Borrower or another Subsidiary of Borrower that is a Guarantor;

(i) Dispositions for Fair Market Value of property for aggregate consideration of less than $2,500,000 with respect to any individual transaction; provided that the aggregate amount of such Dispositions permitted by this clause (i) shall not exceed $7,500,000 during any Fiscal Year;

(j) (i) any leases, subleases, licenses or sublicenses of the Real Estate in effect as of the Closing Date, (ii) any leases, subleases, licenses or sublicenses of the surface rights with respect to any of its Real Estate after the Closing Date that has a de minimis interference on the business of Holdings and its Subsidiaries and (iii) with the consent of Required Lenders, whose consent shall not be unreasonably withheld, the leasing, subleasing, licensing or sublicensing of assets of Holdings or any of its Subsidiaries (as licensor, sub-licensor, lessor or sub-lessor) not materially interfering with the business of Holdings and its Subsidiaries, taken as a whole, provided that, subject to clauses (i), (ii) and (iii) immediately above, in no event shall any Sand Mine at any time be leased, subleased, licensed or sublicensed;

(k) [reserved];

(l) Dispositions of non-core assets acquired in connection with Permitted Acquisitions, any other acquisitions permitted hereunder or similar Investments that are not used or useful in the business of Holdings and its Subsidiaries;

(m) [Reserved];

(n) transfers of property subject to Casualty Events upon receipt of the net proceeds of such Casualty Event;

(o) [reserved];

(p) the unwinding of any Hedge Agreement pursuant to its terms;

(q) [reserved]

(r) Dispositions of property or assets to the Borrower or to any other Subsidiary; and

(s) (i) the settlement, release or surrender of claims in the ordinary course of business or to the extent that the Borrower determines, in the good faith business judgment, that such settlement, release or surrender of claims is beneficial to Holdings and its Subsidiaries, taken as a whole and (ii) releases of claims set forth in Article VII of the Supply ProFrac Agreement;

For purposes of this definition, capitalized terms used in this definition but not defined elsewhere in this Agreement shall have the meanings set forth in Articles 8 or 9 of the UCC, as the case may be.

"Permitted Distributions" has the meaning specified in Section 8.10.

"Permitted Holders" means each of ProFrac Holdings, ProFrac Holdings II, Farris Wilks, his Family Members, Farris Family Trusts, FARJO Holdings, LP, Dan Wilks, his Family Members, Family Trusts, THRC Management, LLC and THRC Holdings, LP (provided that THRC Holdings, LP shall only constitute a Permitted Holder so long as THRC Management, LLC, Dan Wilks, his Family Members, and/or Family Trusts Control THRC Holdings, LP and own and control, directly or indirectly, at least 51% on a fully diluted basis of the economic and voting interest in the Stock of THRC Holdings, LP).

"Permitted Investments" means:

(a) Investments by Holdings, the Borrower or any other Subsidiary in assets constituting cash or Cash Equivalents at the time such Investment was made;

(b) (i) (A) Investments by Holdings and its Subsidiaries in Holdings and its Subsidiaries existing on the Agreement Date and (B) Investments existing on the Agreement Date and identified in Schedule 8.11 to this Agreement; and (ii) Investments consisting of any modification, replacement, renewal, reinvestment or extension of any Investment permitted by clause (b)(i) existing on the Agreement Date; provided that the aggregate amount of the Investments permitted pursuant to this clause (b)(i)(B) is not increased from the aggregate amount of such Investments on the Agreement Date except pursuant to the terms of such Investment as of the Agreement Date or as otherwise permitted by Section 8.11;

(c) Investments by any Obligor in any other Obligor;

(d) acquisition of inventory, supplies and equipment used or consumed in the ordinary course of business of Holdings or its applicable Subsidiary and, to the extent constituting Capital Expenditures, Capital Expenditures permitted pursuant to the terms hereof;

(e) Investments in the nature of pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business;

(f) Deposit Accounts maintained in the ordinary course of business;

(g) Investments constituting Hedge Agreements entered into in the ordinary course of business and fornon-speculative purposes;

(h) Investments (including debt obligations and Stock) received in connection with the bankruptcy or reorganization of Account Debtors, suppliers and customers or in settlement of delinquent obligations of, or other disputes with, Account Debtors, customers and suppliers or upon the foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment;

(i) loans or advances to officers, directors, partners, members and employees of Holdings (or any Parent Entity) or its Subsidiaries (i) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes, (ii) in connection with such Person's purchase of Stock of Holdings (or Stock of any Parent Entity or the Borrower) (provided that the amount of such loans and advances shall be contributed to the Borrower in cash as common equity (or any other form of Qualified Stock) or used to satisfy Tax obligations relating to proceeds received by such Person in connection with the Transactions, which proceeds are used for the purchase of such Stock), (iii) relating to indemnification of any officers, directors or employees in respect of liabilities relating to their serving in any such capacity, and any reimbursement of any such officer, director or employee of expenses relating to the claims giving rise to such indemnification and (iv) for purposes not described in the foregoing clauses (i), (ii) and (iii), in an aggregate principal amount not to exceed (x) $1,000,000 in any Fiscal Year and (y) $2,000,000 during the term of the Agreement;

(j) Permitted Acquisitions (or any other acquisitions constituting Permitted Investments) (i) made using the cash distributed pursuant to Section 8.10(h) at such time, in each case, or (ii) so long as (x) no Default or Event of Default shall have occurred prior to and be continuing or would result therefrom, (y) the Total Net Leverage Ratio as of the last day of the most recently completed Test Period, after giving Pro Forma Effect to such Investment, does not exceed 1.75:1.00 and (z) Liquidity, after giving Pro Forma Effect to such Permitted Acquisition or other acquisitions constituting Permitted Investments, is not less than $50,000,000.

(k) any Investment to the extent that the consideration therefor is Stock (other than Disqualified Stock) of Holdings (or any Parent Entity);

(l) Guaranties of Holdings, the Borrower or any other Subsidiary in respect of leases (other than Capital Leases) or of other obligations that do not constitute Debt, in each case entered into in the ordinary course of business;

(m) Investments in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry consisting of endorsements for collection or deposit;

(n) Investments consisting of extensions of credit in the nature of accounts receivable or notes receivable arising from the grant of trade credit in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled Account Debtors and other credits to suppliers in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry;

(o) Investments consisting of Liens, Debt, fundamental changes, Dispositions (other than pursuant toclause (g) of the definition of "Permitted Dispositions") and Distributions, in each case, permitted under this Agreement;

(p) Investments in cash, and in negotiable instruments deposited or to be deposited for collection in the ordinary course of business;

(q) promissory notes and other non-cash consideration received in connection with Permitted Dispositions;

(r) advances of payroll payments to employees, directors, consultants, independent contractors or other service providers or other advances of salaries or compensation to employees, directors, partners, members, consultants, independent contractors or other service providers, in each case in the ordinary course of business;

(s) Investments made from the Net Cash Proceeds of the Qualified IPO in an aggregate amount not to exceed the aggregate amount of Net Cash Proceeds of the Qualified IPO less all Distributions made from proceeds of such Qualified IPO pursuant to Section 8.10(m);

(t) Investments held by any Person acquired by Holdings, the Borrower or a Subsidiary after the Closing Date or of any Person merged into the Borrower or merged, amalgamated or consolidated with a Subsidiary in accordance with Section 8.9 after the Closing Date to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamate or consolidation and were in existence on the date of such acquisition, amalgamation, merger or consolidation;

(u) Subsidiaries of Holdings may be established or created if Holdings, the Borrower and such Subsidiary comply with the requirements of Section 8.23; provided that in each case, to the extent such new Subsidiary is created solely for the purpose of consummating a transaction pursuant to an acquisition permitted by this Agreement, and such new Subsidiary at no time holds any assets or liabilities other than any merger consideration contributed to it contemporaneously with the closing of such transactions, such new Subsidiary shall not be required to take the actions set forth in Section 8.23 until the respective acquisition is consummated (at which time the surviving entity of the respective transaction shall be required to so comply in accordance with the provisions thereof);

(v) to the extent that they constitute Investments, purchases and acquisitions of Inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, or Intellectual Property, or other rights, in each case in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry;

(w) [reserved];

(x) [reserved];

(y) asset purchases (including purchases of Inventory, supplies, materials and other assets), in each case in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry;

(z) to the extent constituting an Investment, the Monarch Assignment;

(aa) any Investments in cash (excluding Investments in minority investments and joint ventures or similar entities);provided that the aggregate amount of such Investments made and then-outstanding pursuant to this clause (aa) measured at the time of the making of such Investment and after giving Pro Forma Effect thereto shall not exceed the greater of (x) $20,000,000 at any time and (y) 2.5% of Consolidated Total Assets as of the last day of the Test Period most recently ended on or prior to the date such Investment was made; and

(bb) any Investments in cash so long as (x) no Default or Event of Default shall have occurred prior to and be continuing or would result therefrom, (y) the Total Net Leverage Ratio as of the last day of the most recently completed Test Period, after giving Pro Forma Effect to such Investment, does not exceed 1.00:1.00 and (z) Liquidity, after giving Pro Forma Effect to such Investment, is not less than $40,000,000.

For purposes of determining compliance with this definition, in the event that any Investment meets the criteria of more than one of the types of Permitted Investments described in the above clauses, the Borrower, in its sole discretion, may classify (but not reclassify) such Investment and only be required to include the amount and type of such Investment in one of such clauses provided that Investments may be allocated among more than one clause to the extent that such Investment meets the criteria of such clauses.

"Permitted Liens" means, with respect to Holdings, the Borrower and the Subsidiaries, the Liens listed below:

(a) Liens for Taxes that (i) are not delinquent or the nonpayment or delinquency of which, together with all other such Liens, would not exceed $2,500,000 in the aggregate, or (ii) are being contested in good faith and by the appropriate proceedings and for which adequate reserves have been established in accordance with GAAP (or other applicable accounting principles);

(b) the Collateral Agent's Liens;

(c) (i) Liens consisting of deposits or pledges of cash (or letters of credit issued) made in the ordinary course of business in connection with, or to secure payment of, obligations under worker's compensation, unemployment insurance, social security and other similar laws, (ii) Liens consisting of pledges and deposits of cash in the ordinary course of business securing liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefit of) insurance carriers providing property, casualty or liability insurance to the Borrower, Holdings or any Subsidiary, (iii) Liens consisting of deposits of cash made to secure the performance of bids, tenders, trade contracts, governmental contracts, leases or purchase, supply or other contracts (other than for the repayment of Debt for Borrowed Money) or to secure indemnity, performance or other similar bonds for the performance of bids, tenders or contracts (other than for the repayment of Debt for Borrowed Money) or to secure statutory or regulatory obligations (other than Liens arising under ERISA or Code Section 430), surety, stay, customs and appeal bonds, performance bonds and other obligations of a like nature (including those to secure health, safety and environmental obligations) incurred in the ordinary course of business;

(d) statutory or common law Liens securing the claims or demands of materialmen, mechanics, carriers, warehousemen, landlords and other like Persons arising in the ordinary course of business which secure amounts not overdue for a period of more than thirty (30) days or if more than thirty (30) days overdue, are unfiled and no other action has been taken to enforce such Lien or which are being Properly Contested, in each case, if adequate reserves in accordance with GAAP (or other applicable accounting principles) with respect thereto are maintained on the books of the applicable Person provided that if any such Lien arises from the nonpayment of any such claims or demands when due, such claims or demands are being Properly Contested or such nonpayment, or in the aggregate nonpayments, would not exceed, together with all other such Liens, $5,000,000 in the aggregate;

(e) Liens securing Capital Leases and purchase money Debt to the extent such Capital Leases or purchase money Debt are permitted in Section 8.12; provided that (i) such Liens attach concurrently with or within two hundred and seventy (270) days after the acquisition, construction, repair, replacement, lease or improvement (as applicable) of the property subject to such Liens, (ii) such Liens do not at any time encumber any property other than the property financed by such Debt, replacements thereof and additions and accessions to such property and the proceeds and the products thereof and customary security deposits, and (iii) with respect to Capital Leases, such Liens do not at any time extend to or cover any assets (except for additions and accessions to such assets, replacements and products thereof and customary security deposits) other than the assets subject to such Capital Leases; provided that individual financings of equipment provided by one creditor may be cross-collateralized to other financings of equipment provided by such creditor;

(f) (i) Liens constituting encumbrances in the nature of reservations, exceptions, encroachments, easements, zoning, rights of way, covenants running with the land, affidavits of heirship and other similar title ordinary course exceptions or encumbrances affecting any Real Estate; provided that they do not secure the payment of money and do not, individually or in the aggregate, materially interfere with its use in the ordinary conduct of the Borrower's and its Subsidiaries' business taken as a whole, (ii) mortgages, Liens, security interests, restrictions, encumbrances or any other matters of record that have been placed by any developer, landlord or other third party on Real Estate over which the Borrower or any Subsidiary has easement rights (but does not own) or on any leased Real Estate and subordination or similar agreements relating thereto so long as they do not materially interfere with the use of such Real Estate in the ordinary conduct of the Borrower's and its Subsidiaries' business and (iii) any condemnation or eminent domain proceeding affecting any Real Estate so long as it does not materially interfere with the use of Obligors' Real Estate, taken as whole, in the ordinary conduct of the Borrower's and its Subsidiaries' business, and (iv) all Liens, encumbrances and/or other title and survey matters required to be satisfied and/or discharged in accordance with Section 8.29 provided that such Liens, encumbrances and/or other title and survey matters shall not constitute Permitted Liens after the deadline to remove such Liens, encumbrances and/or other title and survey matters in accordance with Section 8.29;

(g) Liens arising from any judgment, decree or order of any court or other Governmental Authority or any attachments in connection with court proceedings; provided that the attachment or enforcement of such Liens do not constitute an Event of Default hereunder;

(h) licenses, sublicenses, leases or subleases on the property covered thereby (including Intellectual Property) granted to other Persons and not materially interfering with the ordinary conduct of the business of the Borrower and its Subsidiaries taken as a whole;

(i) any interest or title of a lessor, sublessor, licensee or licensor under any lease, sublease, sublicense or license agreement permitted by this Agreement;

(j) (i) Liens that are contractual rights of set-off or (ii) relating to purchase orders and other agreements entered into with customers or suppliers of the Borrower or any Subsidiary in the ordinary course of business;

(k) Liens (i) of a collection bank (including those arising under Section 4-210 of the UCC) on the items in the course of collection, (ii) in favor of a banking or other financial institution arising as a matter of law encumbering deposits or other funds maintained with a financial institution (including the right of set-off) and which are within the general parameters customary in the banking industry and (iii) in favor of the commodities broker or intermediary attaching to commodity trading accounts, or other commodity brokerage accounts, incurred in the ordinary course of business and not for speculative purposes;

(l) Liens attaching solely to cash earnest money deposits in connection with any letter of intent or purchase agreement in connection with a Permitted Acquisition or other Permitted Investment;

(m) Liens arising from precautionary UCC filings;

(n) Liens on insurance proceeds or unearned premiums incurred in the ordinary course of business in connection with the financing of insurance premiums;

(o) Liens identified on Schedule 8.16; provided that (i) such Lien does not extend to any other property or asset of the Borrower or any Subsidiary other than (A) after acquired property that is affixed or incorporated into the property covered by such Lien or financed by Permitted Debt and (B) the proceeds and products thereof and (ii) such Lien shall secure only those obligations or Permitted Debt that it secures on the Agreement Date and any Refinancing Debt incurred to Refinance such Permitted Debt;

(p) Liens securing Refinancing Debt to the extent such Liens are permitted in the definition of "Refinancing Debt";

(q) Liens existing on property at the time of its acquisition or existing on the property of any Person at the time such Person becomes a Subsidiary, in each case after the Closing Date; provided that (i) such Lien was not created in contemplation of such acquisition or such Person becoming a Subsidiary, (ii) such Lien does not extend to or cover any other assets or property (other than the proceeds or products thereof and other than after-acquired property subjected to a Lien securing Debt and other obligations incurred prior to such time and which Debt and other obligations are permitted hereunder that require, pursuant to their terms at such time, a pledge of after-acquired property, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition) and (iii) the Debt is Permitted Debt and is not incurred in contemplation of such acquisition or in connection with such Person becoming a Subsidiary;

(r) (i) Liens securing Debt permitted under Section 8.12(q)(i) so long as the holder of any such Debt (or an agent or representative in respect thereof) shall have entered into the ABL Intercreditor Agreement providing, among other things, and subject to the caps and limitations set forth therein, that the Liens on the Fixed Asset Collateral securing such Debt or other obligations shall rank junior to the Collateral Agent's Liens on the Fixed Asset Collateral, the liens on the Current Asset Collateral securing such Debt may rank senior to the Collateral Agent's Liens on the Current Asset Collateral and shall otherwise be in compliance with the parameters of Section 8.12(q)(i) and (ii) Liens securing Debt permitted under Section 8.12(q)(ii);

(s) deposits in the ordinary course of business to secure liabilities to insurance carriers, lessors, utilities and other service providers or any seller of goods;

(t) restrictions on transfers under applicable securities laws;

(u) options and rights of first refusal entered into in the ordinary course of business to the extent that they do not interfere with the business of Holdings or any of its Subsidiaries;

(v) Liens (i) on cash advances in favor of the seller of any property to be acquired in a Permitted Investment to be applied against the purchase price for such Investment and (ii) consisting of an agreement to Dispose of any property in a Permitted Disposition, in each case, solely to the extent such Investment or Disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(w) Liens arising out of conditional sale, title retention, consignment or similar arrangements for sale of goods, entered into by the Borrower or any of the other Subsidiaries in the ordinary course of business;

(x) Liens that are contractual rights of set-off (i) relating to the establishment of depository relations with banks or other financial institutions not given in connection with the incurrence of Debt, or (ii) related to pooled deposit or sweep accounts of Holdings or any of its Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, or (iii) relating to purchase orders and other agreements entered into with customers of the Borrower or any other Subsidiary of Holdings in the ordinary course of business;

(y) any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of the Borrower or any other Subsidiary;

(z) Liens on specific items of Inventory or other goods and the proceeds thereof securing such Person's obligations in respect of documentary letters of credit issued for the account of such Person to facilitate the purchase, shipment or storage of such Inventory or goods;

(aa) [reserved];

(bb) [reserved];

(cc) [reserved];

(dd) Liens on cash and Cash Equivalents used to satisfy or discharge Debt; provided such satisfaction or discharge is permitted hereunder;

(ee) Liens given to a public utility or any municipality or governmental or other public authority when required by such utility or other authority; provided that such Liens do not materially interfere with the ordinary conduct of the business of the Borrower or any Subsidiary, taken as whole;

(ff) servicing agreements, development agreements, site plan agreements, subdivision agreements and other agreements with Governmental Authorities pertaining to the use or development of any of the real property of the Borrower or any Subsidiary; provided same do not materially interfere with the ordinary conduct of the business of the Borrower or any Subsidiary, taken as whole, including, without limitation, any obligations to deliver letters of credit and other security as required;

(gg) the right reserved to or vested in any Governmental Authority by any statutory provision or by the terms of any lease, license, franchise, grant or permit of Holdings, Borrower or any Subsidiary of Holdings, to terminate any such lease, license, franchise, grant or permit, or to require annual or other payments as a condition to the continuance thereof;

(hh) [reserved];

(ii) [reserved];

(jj) other Liens securing Debt for borrowed money; provided that at the time of the incurrence thereof and after giving Pro Forma Effect thereto and the use of proceeds thereof, the aggregate outstanding amount of Debt and other obligations secured by Liens incurred under this clause (jj) and then-outstanding shall not exceed $5,000,000;

(kk) other Liens (other than any Liens for Debt for borrowed money); provided that at the time of the incurrence thereof and after giving Pro Forma Effect thereto and the use of proceeds thereof, the aggregate outstanding amount of Debt and other obligations secured by Liens incurred under this clause (kk) and then-outstanding shall not exceed $5,000,000; and

(ll) Liens on the Stock owned by the Borrower in the Monarch Subsidiary and Liens on the assets of the Monarch Subsidiary (but not any other Subsidiaries of Holdings other than such Liens on the Stock issued by Monarch Subsidiary to the Borrower) securing the Monarch Acquisition Seller Debt incurred pursuant to Section 8.12(t); provided, further, the holders (or a representative or trustee on their behalf) of the Monarch Acquisition Seller Debt shall have entered into the Monarch Acquisition Intercreditor Agreement and so long as the Secured Parties hereunder have a second-priority Lien on such Stock.

"Permitted Tax Distributions" means either (a) with respect to any taxable period (or portion thereof) for which Holdings, Borrower and any of Borrower's Subsidiaries are members of a consolidated, combined, affiliated, unitary or similar income tax group for U.S. federal and/or applicable state or local income tax purposes (each, a "Tax Group") of which a direct or indirect parent of Holdings is the common parent, or for which Holdings is a partnership or disregarded entity for U.S. federal or applicable state or local income tax purposes that is Wholly-Owned (directly or indirectly) by an entity that is taxable as a corporation for such income tax purposes, distributions by Holdings, Borrower or an applicable Subsidiary of Borrower, as may be relevant, to any direct or indirect parent of Holdings in an amount not to exceed the sum of (i) the lesser of (x) the amount of any U.S. federal and state income taxes that Holdings, Borrower and/or its Subsidiaries that are members of the relevant Tax Group, as applicable,

would have paid for such taxable period had Holdings, Borrower and/or such Subsidiaries, as applicable, been a stand-alone corporate taxpayer or a stand-alone consolidated tax corporate group, and (y) the actual income tax liability of the common parent of the Tax Group for such taxable period and (ii) such amounts as are needed to pay any amounts owed by a direct or indirect parent of Holdings under any Tax Receivable Agreement (except to the extent such amounts are payable as a result of an event that accelerates any payment due under the applicable Tax Receivable Agreements such as an Early Termination Payment or breach of the Tax Receivable Agreement as provided under Article 4 of the applicable Tax Receivable Agreements (such event, an "Acceleration Event"), in which case, the amount payable under this clause (a)(ii) as a result of an Acceleration Event shall not exceed $25,000,000); or (b) with respect to any taxable period or portion thereof during which Holdings is a pass-through entity (including a partnership or disregarded entity) and is not Wholly-Owned (directly or indirectly) by an entity that is taxable as a corporation for U.S. federal income tax purposes, distributions by Holdings to any member or partner of Holdings, on or prior to each estimated tax payment date as well as each other applicable due date, such that each such member or partner (or its direct or indirect members or partners, if applicable) receives, in the aggregate for such period, payments or distributions sufficient to equal the sum of (i) such member or partner's U.S. federal, state and/or local income taxes (as applicable) attributable to its direct or indirect ownership of Holdings and its pass-through Subsidiaries with respect to such taxable period (assuming that such member or partner is subject to tax at the highest combined marginal U.S. federal, state, and/or local income tax rates applicable during the relevant taxable period to a corporation that is resident in the state in which Holdings has its headquarters (regardless of the actual rate applicable to such member or partner)), determined by taking into account (A) any U.S. federal, state and/or local (as applicable) loss carryforwards available to such member or partner during the relevant taxable period from losses allocated to such member or partner by Holdings in prior taxable periods to the extent not taken into account in prior taxable periods and taking into account any applicable limitations on the use of such losses, (B) the deductibility of state and local income taxes for U.S. federal income tax purposes (disregarding any deduction that is subject to a dollar limitation), (C) the corporate alternative minimum tax, (D) any basis adjustment pursuant to Sections 734 and 743 of the Code that gives rise to a payment under any Tax Receivable Agreement or otherwise, (E) any adjustment to such member or partner's taxable income attributable to its direct or indirect ownership of Holdings and its Subsidiaries as a result of any tax examination, audit or adjustment with respect to any period or portion thereof, and (F) any allocations of "reverse Section 704(c) income", but not taking into account any allocations of "regular Section 704(c) income", and (ii) subject to the limitations set forth under the last sentence of this definition of Permitted Tax Distributions, in the case of such member or partner that is a direct or indirect parent of Holdings with an obligation under any Tax Receivable Agreement, such amounts as are needed by it during the relevant period to pay amounts owed by it under such Tax Receivable Agreement (except to the extent such amounts are payable as a result of an Acceleration Event, in which case, the amount payable under this clause (b)(ii) as a result of an Acceleration Event shall not exceed $25,000,000); provided that (1) it is understood and agreed that Permitted Tax Distributions shall not include distributions by any Domestic Subsidiary that is treated as a corporation for U.S. federal income tax purposes; (2) any Permitted Tax Distributions made with respect to estimated income taxes pursuant to clauses (a)(i) or (b)(i) shall be made no earlier than ten (10) days prior to the due date of such estimated income taxes; (3) to the extent that Permitted Tax Distributions for estimated income taxes made with respect to any taxable year in accordance with the preceding clause (2) exceed the income tax liability of Holdings' direct or indirect equity holders for such taxable year in respect of Holding's net taxable income determined in accordance with the terms hereof (including as a result of the estimates of Holdings' net taxable income during such year exceeding Holdings' actual net taxable income for such taxable year), any such excess shall be carried forward for purposes of determining distributions payable pursuant to clauses (a)(i) or (b)(i), as applicable, and reduce Permitted Tax Distributions for income taxes made for later years beginning with the immediately succeeding taxable year; and (4) Permitted Tax Distributions shall not exceed the amount of distributions for taxes and ProFrac Tax Receivable Agreement payments permitted under the Holdings LLC Agreement. Notwithstanding anything above to the contrary, distributions made pursuant to clauses (a)(ii) and (b)(ii) with respect to

amounts owed under the ProFrac Tax Receivable Agreement shall not exceed for any taxable year, an amount equal to the total amount owed under the ProFrac Tax Receivable Agreement for such taxable year multiplied by a ratio, the numerator of which is the Realized Tax Benefit as set forth in the ProFrac Tax Receivable Agreement generated from Holdings, Borrower and its Subsidiaries and the denominator of which is the Realized Tax Benefit as set forth in the ProFrac Tax Receivable Agreement generated by the common parent of the Tax Group and all of its Subsidiaries (including Holdings, Borrower and Borrower's Subsidiaries).

"Person" means any individual, sole proprietorship, partnership, limited liability company, unlimited liability company, joint venture, trust, unincorporated organization, association, corporation, Governmental Authority, or any other entity.

"Plan" means any "employee benefit plan" (as defined in Section 3(3) of ERISA), other than any Multiemployer Plan, which the Borrower sponsors or maintains or to which Holdings, the Borrower or a Subsidiary of the Borrower makes, is making, or is obligated to make contributions.

"Post-Transaction Period" means, with respect to any Specified Transaction, the period beginning on the date on which such Specified Transaction is consummated and ending on the last day of the twelfth month immediately following the date on which such Specified Transaction is consummated.

"Preferred Stock" means, as applied to the Stock of any Person, the Stock of any class or classes (however designated) that is preferred with respect to the payment of dividends, or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such Person, over shares of Stock of any other class of such Person.

"Pro Forma Adjustment" means, for any Test Period that includes all or any part of a Fiscal Quarter included in any Post-Transaction Period, with respect to the Acquired EBITDA of the applicable Acquired Entity or Business or the Consolidated EBITDA of Holdings and its Subsidiaries, (a) the pro forma increase or decrease (net of any such increase or decrease actually realized) in such Acquired EBITDA or such Consolidated EBITDA, as the case may be, projected by the Borrower in good faith as a result of (a) actions taken, actions with respect to which substantial steps have been taken or actions that are expected to be taken prior to or during such Post-Transaction Period, for the purposes of realizing reasonably identifiable cost savings, operating expense reductions or costs or other synergies or (b) any additional costs, expenses or charges, accruals or reserves incurred prior to or during such Post-Transaction Period with the combination of the operations of such Acquired Entity or Business with the operations of Holdings and its Subsidiaries or otherwise in connection with, as a result of or related to such Specified Transaction or Specified Restructuring; provided that (i) so long as such actions are taken or expected to be taken prior to or during such Post-Transaction Period or such costs are incurred prior to or during such Post-Transaction Period, as applicable, for purposes of projecting such pro forma increase or decrease to such Acquired EBITDA or such Consolidated EBITDA, as the case may be, it may be assumed that such cost savings, operating expense reductions or costs or other synergies will be realizable during the entirety of such Test Period, or such additional costs, as applicable, will be incurred during the entirety of such Test Period and (ii) such Pro Forma Adjustments, when aggregated with any addbacks made pursuant to clause (a)(10) and clause (a)(14) of the definition of "Consolidated EBITDA," shall not be in excess of, with respect to any Test Period, 10.0% of Consolidated EBITDA for such Test Period (prior to giving effect to any increase in Consolidated EBITDA pursuant to this definition or clause (a)(10) or clause (a)(14) of the definition of "Consolidated EBITDA").

"Pro Forma Basis" and "Pro Forma Effect" mean, with respect to compliance with any test, financial ratio or covenant hereunder for an applicable period of measurement, for any Specified Transactions or Specified Restructurings that have been made during any applicable Test Period or, if applicable, subsequent to such Test Period and prior to or simultaneously with the events for which any

such calculation is made, shall be calculated on a pro forma basis assuming that (A) to the extent applicable, the Pro Forma Adjustment shall have been made and (B) all Specified Transactions and the following transactions in connection therewith shall be deemed to have occurred as of the first day of the applicable period of measurement (as of the last date in the case of a balance sheet item) in such test or covenant: (a) income statement items (whether positive or negative) attributable to the property or Person subject to such Specified Transaction, (i) in the case of a Disposition of all or substantially all Stock in any Subsidiary of Holdings or any division, product line, or facility used for operations of Holdings or any of its Subsidiaries, shall be excluded, and (ii) in the case of a Permitted Acquisition or Investment described in the definition of "Specified Transaction," shall be included, (b) Refinancing of Debt, and (c) any Debt incurred by Holdings or any of its Subsidiaries in connection therewith and if such Debt has a floating or formula rate, shall have an implied rate of interest for the applicable period for purposes of this definition determined by utilizing the rate which is or would be in effect with respect to such Debt as at the relevant date of determination; provided that, without limiting the application of the Pro Forma Adjustment pursuant to (A) above, the foregoing pro forma adjustments may be applied to any such test, ratio or covenant solely to the extent that such adjustments are consistent with the definition of "Consolidated EBITDA" and give effect to events (including operating expense reductions) that are (as reasonably determined by the Borrower in good faith) (i) (x) directly attributable to such transaction, (y) expected to have a continuing impact on Holdings and its Subsidiaries and (z) reasonably identifiable or (ii) otherwise consistent with the definition of "Pro Forma Adjustment".

"Pro Rata Share" means, with respect to a Lender, a fraction (expressed as a percentage), the numerator of which is the aggregate amount of such Lender's Term Loan Commitments and the denominator of which is the sum of the amounts of all of the Lenders' Term Loan Commitments, or if no Term Loan Commitments are outstanding, a fraction (expressed as a percentage), (x) the numerator of which is the sum (without duplication) of the aggregate amount of the Term Loans owed to such Lender and (y) the denominator of which is the sum (without duplication) of the aggregate amount of the Term Loans owed to the Lenders.

"ProFrac ABL Administrative Agent" means JPMorgan, in its capacity as administrative agent under the ProFrac ABL Facility Documentation or any successor administrative agent thereunder.

"ProFrac ABL Collateral Agent" means JPMorgan, in its capacity as collateral agent under the ProFrac ABL Facility Documentation or any successor collateral agent appointed in accordance with the provision of the ProFrac ABL Credit Agreement.

"ProFrac ABL Credit Agreement" means the Credit Agreement, dated as of March 4, 2022, among, inter alios, ProFrac Holdings, ProFrac Holdings II, the ProFrac ABL Administrative Agent, the ProFrac ABL Collateral Agent and the lenders from time to time party thereto (except as otherwise stated herein), as in effect on the Closing Date and as the same may be subsequently amended, restated, amended and restated, refinanced, replaced, extended, renewed or restructured in accordance with the provisions of the ProFrac ABL Credit Agreement and the terms of the ProFrac ABL Intercreditor Agreement, including, in each case, by means of any Replacement ABL Credit Agreement (as defined in the ProFrac ABL Intercreditor Agreement or as any similar term is defined therein).

"ProFrac ABL Facility Documentation" means the ProFrac ABL Credit Agreement and all security agreements, guarantees, pledge agreements and other agreements or instruments executed in connection therewith, as the same may be amended, amended and restated, supplemented, waived or otherwise modified from time to time or refunded, refinanced, restructured, replaced, renewed, repaid, increased or extended from time to time in each case in accordance with the provisions of such ProFrac ABL Facility Documentation and the terms of the ProFrac ABL Intercreditor Agreement.

"ProFrac ABL Intercreditor Agreement" means the Intercreditor Agreement, dated as of December 27, 2023, by and among the U.S. Bank Trust Company, National Association, as the Initial Fixed Asset Collateral Agent thereunder, the ProFrac ABL Collateral Agent, the other agents party thereto (if any), the obligors thereunder (other than the Obligors), as may be amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time in accordance with the ProFrac ABL Credit Agreement, and the provisions of such ProFrac ABL Intercreditor Agreement.

"ProFrac Holdings" means ProFrac Holdings, LLC, a Texas limited liability company.

"ProFrac Holdings II" means ProFrac Holdings II, LLC, a Texas limited liability company.

"ProFrac PubCo" means ProFrac Holding Corp., a Delaware corporation.

"ProFrac Tax Receivable Agreement" means that certain Tax Receivable Agreement, dated May 17, 2022, by and between ProFrac Holding Corp., the TRA Holders (as defined therein) and the Agents (as defined therein) as it may be amended, restated, modified and/or supplemented from time to time in accordance with the provisions hereof.

"ProFrac Term Administrative Agent" means Piper Sandler & Co., in its capacity as administrative agent under the ProFrac Term Facility Documentation or any successor collateral agent appointed in accordance with the provision of the ProFrac Term Credit Agreement.

"ProFrac Term Collateral Agent" means Piper Sandler & Co., in its capacity as collateral agent under the ProFrac Term Facility Documentation or any successor collateral agent appointed in accordance with the provision of the ProFrac Term Credit Agreement.

"ProFrac Term Credit Agreement" means the Credit Agreement, dated as of March 4, 2022, among, inter alios, ProFrac Holdings, ProFrac Holdings II, the ProFrac Term Administrative Agent, the ProFrac Term Collateral Agent and the lenders from time to time party thereto (as the same may be amended, restated, amended and restated, refinanced, replaced, extended, renewed or restructured in accordance with the provisions of the ProFrac Term Credit Agreement).

"ProFrac Term Facility Documentation" means the ProFrac Term Credit Agreement and all security agreements, guarantees, pledge agreements and other agreements or instruments executed in connection therewith, as the same may be amended, amended and restated, supplemented, waived or otherwise modified from time to time or refunded, refinanced, restructured, replaced, renewed, repaid, increased or extended from time to time in each case in accordance with the provisions of such ProFrac Term Facility Documentation.

"ProFrac Term Facility Indebtedness" means the "Obligations" (as defined in the ProFrac Term Credit Agreement).

"Properly Contested" means, in the case of any Debt or other obligation of Holdings, the Borrower, or any of its Subsidiaries that is not paid as and when due or payable by reason of such Person's bona fide dispute concerning its liability to pay the same or concerning the amount thereof, (a) such Debt or other obligation is being properly contested in good faith by appropriate proceedings promptly instituted and diligently conducted; (b) such Person has established appropriate reserves for the contested Debt or other obligation in conformity with GAAP; and (c) will not result in any impairment of the enforceability, validity or priority of the Collateral Agent's Liens.

"Property" shall mean any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including, without limitation, equipment, Stock and Real Estate.

"Proposed Change" has the meaning specified in Section 12.1(b).

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Qualified IPO" means an underwritten public offering of the equity interests of Holdings or any direct or indirect Parent Entity of Holdings which generates cash proceeds of at least $100,000,000.

"Qualified Stock" means any Stock that is not Disqualified Stock.

"Real Estate" means all of each Obligor's and each of its Subsidiaries' now or hereafter owned or leased estates in real property, including, without limitation, all fees, leaseholds and future interests, together with all of each Obligor's and each of its Subsidiaries' now or hereafter owned or leased interests in the improvements thereon, the fixtures attached thereto and the easements appurtenant thereto.

"Recipient" has the meaning assigned to such term in Section 13.22(a).

"Reference Rate Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR".

"Refinance," "Refinanced" and "Refinancing" each has the meaning specified in the definition of the term "Refinancing Debt."

"Refinanced Debt" has the meaning specified in the definition of term "Refinancing Debt."

"Refinancing Debt" means with respect to any Debt (the "Refinanced Debt"), any Debt incurred in exchange for or as a replacement of (including by entering into alternative financing arrangements in respect of such exchange or replacement (in whole or in part), by adding or replacing lenders, creditors, agents, the Borrower and/or guarantors, or, after the original instrument giving rise to such Debt has been terminated, by entering into any credit agreement, loan agreement, note purchase agreement, indenture or other agreement), or the net proceeds of which are to be used for the purpose of modifying, extending, refinancing, renewing, replacing, redeeming, repurchasing, defeasing, amending, supplementing, restructuring, repaying or refunding (collectively to "Refinance" or a "Refinancing" or "Refinanced"), such Refinanced Debt (or previous refinancing thereof constituting Refinancing Debt); provided that (a) the principal amount (or accreted value, if applicable) of such Refinancing Debt does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Debt except by an amount equal to unpaid accrued interest and premium (including applicable prepayment penalties) thereof plus fees and expenses reasonably incurred in connection therewith plus an amount equal to any existing commitment unutilized and letters of credit undrawn thereunder, (b) any Liens securing such Refinancing Debt shall have the same collateral priority as the Liens securing the Refinanced Debt, (c) no Obligor that was not previously liable for the repayment of such Refinanced Debt is or is required to become liable for the Refinancing Debt (except that any Obligor may be added as an additional direct or contingent obligor in respect of such Refinancing Debt), (d) such extension, refinancing, refunding, replacement or renewal does not result in the Refinancing Debt having a shorter Weighted Average Life to Maturity than the Refinanced Debt, (e) if the Refinanced Debt was subordinated in right of payment to any of the Obligations, then the terms and conditions of the Refinancing Debt shall include subordination terms and conditions that are no less favorable to the Lenders in all material respects as those that were applicable to the Refinanced Debt and (f) if the Refinanced Debt was subject to an intercreditor agreement, then the Refinancing Debt shall be subject to an intercreditor agreement.

"Register" has the meaning specified in Section 13.18(a).

"Registration Statement" means the registration statement (Registration No. 333-261255) filed by ProFrac PubCo with the SEC.

"Release" means a release, spill, emission, leaking, pumping, pouring, emptying, escaping, dumping, injection, deposit, disposal, discharge, dispersal, leaching or migration of a Contaminant on, in, under, from, to, into or through the Environment or within, from or into any building, structure, facility or fixture.

"Relevant Governmental Body" means the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Reorganization" means the reorganization of certain of the Affiliates of the Borrower by transferring 100% of the equity interests of each of Alpine Silica, LLC, Sunny Point Aggregates, LLC, Performance Proppants International, LLC, Performance Proppants, LLC, Red River Land Holdings, LLC, Performance Royalty, LLC, Alpine Monahans, LLC, Alpine Monahans II, LLC, Monarch Silica, LLC, and Alpine Real Estate Holdings, LLC, directly or indirectly, to the Borrower, in each case, on or before the Closing Date; it being understood and agreed that the contribution of the equity interests of Monarch Silica, LLC to the Borrower shall occur on the Closing Date, immediately after the discharge of the ProFrac Term Credit Agreement.

"Reportable Event" means any of the events set forth in Section 4043(c) of ERISA or the regulations thereunder, other than any such event for which the 30-day notice requirement under ERISA has been waived in accordance with regulations issued by the PBGC or by the Lender.

"Required Lenders" means, at any time, Lenders having Term Loan Commitments representing at least 50.1% of the aggregate Term Loan Commitments at such time; provided further, however, that if the Term Loan Commitments have been terminated, the term "Required Lenders" means Lenders holding Term Loans representing at least 50.1% of the aggregate principal amount of Term Loans outstanding at such time.

"Requirement of Law" means, as to any Person, any law (statutory or common law), treaty, rule or regulation or determination of an arbitrator or of a Governmental Authority, in each case applicable to or binding upon the Person or any of its property or to which the Person or any of its property is subject.

"Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer" means the President, any Vice President, Chief Executive Officer, Chief Financial Officer, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer, legal counsel, principal officer, or, with respect to compliance with financial covenants and the preparation of the Compliance Certificate, the president, chief financial officer or the treasurer or assistant treasurer of Borrower and/or Holdings.

"Restructuring Costs" means any non-recurring, unusual and other one-time costs (including but not limited to legal and consulting fees) incurred by Holdings or any of its Subsidiaries in connection with its business, operations and structure in respect of plant closures, facility shutdowns, plant "moth-balling" or consolidation of assets located at any leased or fee-owned facilities, relocation or elimination of facilities, offices or operations, information technology integration, headcount reductions, salary continuation, termination, relocation and training of employees, severance costs, retention payments, bonuses, benefits and payroll taxes and other costs incurred in connection with the foregoing.

"S&P" means Standard & Poor's Ratings Service, a Standard & Poor's Financial Services LLC business, or any successor thereto.

"Sale Leaseback Transaction" means any transaction or series of transactions pursuant to which (a) Holdings or any of its Subsidiaries shall sell or otherwise transfer any Real Estate (together with any personal property related to or used in connection with such Real Estate so long as such personal property is immaterial and incidental to such Real Estate) to any Person and (b) Holdings or any of its Subsidiaries shall lease back from such Person all or any portion of such Real Estate and personal property.

"Sanctioned Country" shall mean a country or territory that is the subject or target of comprehensive Sanctions restricting or prohibiting dealings in and with such country or territory (as of the date hereof, including but not limited to the following countries: Cuba, Iran, North Korea, Syria and the Crimea, Donetsk, Kherson, Luhansk and Zaporizhzhia regions of Ukraine).

"Sanctioned Person" shall mean any Person: (a) that is the subject of any Sanctions or identified on a Sanctions List; or (b) organized, domiciled, incorporated or resident in, or any Governmental Authority or governmental instrumentality of, a Sanctioned Country, (c) directly or indirectly 50% or more owned by or controlled by any Person, or two or more Persons in the aggregate, or acting on behalf, at the direction, or for the benefit, of any Person described in the foregoing clause (a) or (b) above, or (d) otherwise the subject or target of Sanctions.

"Sanctions" shall mean any trade embargo or economic or financial sanctions imposed, administered or enforced from time to time by any Sanctions Authority.

"Sanctions Authority" shall mean: (a) the U.S. government, including OFAC and the U.S. Department of State; (b) the United Kingdom, including OFSI; (c) the United Nations Security Council; (d) and the European Union and any European Union member state.

"Sanctions List" shall mean any list of specifically designated Persons that are the subject of Sanctions, including, without limitation, the Specially Designated Nationals and Blocked Persons List maintained by OFAC, the Consolidated List maintained by OFSI and any other similar Sanctions-related list of designated Persons maintained by any Sanctions Authority, in each case, as amended, supplemented or replaced from time to time.

"Sand Mines" means the sand mines owned by the Closing Date Guarantors and the Monarch Subsidiary which are subject to the Mortgages described on Schedule 1.3.

"SEC" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Section 6.2 Financials" means the Financial Statements delivered, or required to be delivered, pursuant toSection 6.2(a), 6.2(b) or 6.2(c).

"Secured Parties" means, collectively, the Agent, the Collateral Agent, the Lenders and the Indemnified Persons.

"Securities Accounts" means all "securities accounts" as such term is defined in the UCC.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Security Agreement" means the Security Agreement, dated as of the Agreement Date, among Holdings, the Borrower, each of the Guarantors from time to time party thereto, and the Collateral Agent, for the benefit of the Secured Parties, as may be amended, amended and restated or modified from time to time.

"Security Documents" means the Security Agreement, each Mortgage, each Control Agreement and each other agreement, instrument, and document heretofore, now or hereafter securing any of the Obligations.

"Services Agreement" means that certain Services Agreement between ProFrac Holdings, the Obligors, and the other parties thereto, in the form attached hereto as Exhibit M, and any variations thereto which are not materially adverse to the Lenders.

"Shared Services Agreement" means that certain Shared Services Agreement, dated as of May 3, 2022, by and between Wilks Brothers, LLC, a Texas limited liability company and ProFrac Holdings II, LLC, a Texas limited liability company, as it may be amended, restated, modified and/or supplemented from time to time in accordance with the provisions hereof.

"Significant Subsidiary" means, at any date of determination, (a) any Subsidiary whose total assets (when combined with the assets of such Subsidiary's Subsidiaries after eliminating intercompany obligations) at the last day of the Test Period most recently ended on or prior to such date of determination were equal to or greater than ten percent (10%) of the Consolidated Total Assets at such date or (b) any Subsidiary whose gross revenues (when combined with the gross revenues of such Subsidiary's Subsidiaries after eliminating intercompany obligations) for such Test Period were equal to or greater than ten percent (10%) of the consolidated gross revenues of Holdings and its Subsidiaries for such Test Period, in each case determined in accordance with GAAP, (c) each other Subsidiary that, when such Subsidiary's total assets or gross revenues (when combined with the total assets or gross revenues of such Subsidiary's Subsidiaries after eliminating intercompany obligations) are aggregated with each other Subsidiary (when combined with the total assets or gross revenues of such Subsidiary's Subsidiaries after eliminating intercompany obligations) that would constitute a "Significant Subsidiary" under clause (a) or (b) above or (d) any Closing Date Guarantor or the Monarch Subsidiary.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Borrowing" means, as to any borrowing, the SOFR Rate Loans comprising such borrowing.

"SOFR Interest Payment Date" means, with respect to a SOFR Rate Loan, the Maturity Date and the last Business Day of each calendar month after the Closing Date.

"SOFR Rate" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Rate Loan" means each portion of a Term Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"Sold Entity or Business" has the meaning specified in the definition of the term "Consolidated EBITDA".

"Solvent" or "Solvency" means, at the time of determination:

(a) each of the Fair Market Value or the present fair saleable value of the assets of a Person and its Subsidiaries taken as a whole exceed their total liabilities (including contingent liabilities); and

(b) such Person and its Subsidiaries taken as whole do not have unreasonably small capital; and

(c) such Person and its Subsidiaries taken as whole can pay their total liabilities (including contingent liabilities) as they mature.

The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"Specified Restructuring" means any restructuring or other strategic initiative (including cost saving initiative) of Holdings or any of its Subsidiaries after the Closing Date and not in the ordinary course and described in reasonable detail in a certificate of a Responsible Officer delivered by Holdings or the Borrower to the Agent.

"Specified Transaction" means, with respect to any period, any Investment, Disposition, incurrence of Debt, Refinancing of Debt, Distribution or other event that by the terms of the Loan Documents or the Unsecured ProFrac Guarantee requires compliance on a "Pro Forma Basis" with a test or covenant hereunder or requires such test or covenant to be calculated on a "Pro Forma Basis" or after giving "Pro Forma Effect" thereto.

"Stated Termination Date" means January 26, 2029, or if such date is not a Business Day, the immediately preceding Business Day.

"Stock" means all shares, options, warrants, general or limited partnership interests, membership interests or other equivalents (regardless of how designated) of or in a corporation, partnership, limited liability company, unlimited liability company or equivalent entity whether voting or nonvoting, including common stock, preferred stock or any other "equity security" (as such term is defined in Rule 3a11-1 of the General Rules and Regulations promulgated by the SEC under the Exchange Act).

"Structuring Fee" means a fee payable by the Borrower to CSG Investments, Inc, as set forth in the Structuring Fee Letter.

"Structuring Fee Letter" means the Structuring Fee Letter, dated as of the Closing Date, between the Borrower and CSG Investments, Inc.

"Subordinated Debt" means any Debt subordinated in right of payment to, or required under the Loan Documents to be subordinated in right of payment to, any Debt under the Loan Documents. The Monarch Acquisition Seller Debt and the ABL Facility Indebtedness shall not be deemed to constitute Subordinated Debt.

"Subordinated Intercompany Note" means any note, substantially in the form of Exhibit K hereto, evidencing Subordinated Debt.

"Subsidiary" of a Person means any corporation, association, partnership, limited liability company, unlimited liability company, joint venture or other business entity of which more than fifty percent (50%) of the Voting Stock or other Stock (in the case of Persons other than corporations), is owned or controlled directly or indirectly by the Person, or one or more of the Subsidiaries of the Person, or a combination thereof. Unless the context otherwise clearly requires, references herein to a "Subsidiary" refer to a Subsidiary of Holdings.

"Supply ProFrac Agreement" means that certain Master Purchase Agreement, dated as of the date hereof (and effective February 1, 2024), by and between Alpine Silica, LLC, a Texas limited liability company and ProFrac Services, LLC, a Texas limited liability company, providing for the sale to ProFrac Services, LLC by Alpine Silica, LLC, or any of its Subsidiaries of materials, supplies, goods, services, equipment or other assets, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms hereof.

"Supply ProFrac Agreement Estoppel" means, with respect to the Supply ProFrac Agreement, that certain estoppel and agreement, dated as of the date hereof, by and among Alpine Silica, LLC, ProFrac Services, LLC and the Collateral Agent.

"Swap Termination Value" means, in respect of any one or more Hedge Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Hedge Agreements, (a) for any date on or after the date such Hedge Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark to market value(s) for such Hedge Agreements, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Hedge Agreements (which may include a Lender or any Affiliate of a Lender).

"Tax Receivable Agreement" means, individually and collectively, the Alpine Tax Receivable Agreement and the ProFrac Tax Receivable Agreement.

"Tax Sharing Agreement" means that certain Tax Sharing Agreement in the form attached hereto as Exhibit O hereto which may be entered into in connection with the Qualified IPO.

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, assessments, fees, charges or withholdings (including backup withholdings) imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"Term Loan Commitment" means, the obligation of such Lender to make the Term Loans pursuant to the terms and conditions of this Agreement which shall not exceed the amount set forth opposite such Lender's name on Schedule 1.1 as such Lender's Term Loan Commitment.

"Term Loan Facility" has the meaning specified in the recitals to this Agreement.

"Term Loans" means the loans made to Borrower pursuant to Sections 2.1.

"Term SOFR" means,

(a) for any calculation with respect to a SOFR Rate Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day, the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Reference Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Reference Rate Term SOFR Determination Day, the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding

U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Reference Rate Term SOFR Determination Day.

"Term SOFR Adjustment" means, for any calculation with respect to a Base Rate Loan or a SOFR Rate Loan, a percentage per annum equal to 0.11448%:

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its reasonable discretion).

"Term SOFR Reference Rate" means the forward-looking term rate based on SOFR.

"Test Period" means, at any date of determination, the most recently completed four consecutive Fiscal Quarters of Holdings ending on or prior to such date for which financial statements have been (or were required to have been) delivered pursuant to Section 6.2(a) or 6.2(b); provided that, prior to the first date financial statements have been delivered pursuant to Section 6.2(a) or 6.2(b), the Test Period in effect shall be the period of four consecutive Fiscal Quarters of Holdings ended March 31, 2023, subject in each case, when measuring Consolidated EBITDA, to the last paragraph set forth in the definition of Consolidated EBITDA set forth herein.

"Titled Goods" means vehicles and similar items that are (a) subject tocertificate-of-title statutes or regulations under which a security interest in such items are perfected by an indication on the certificates of title of such items (in lieu of filing of financing statements under the UCC) or (b) evidenced by certificates of ownership or other registration certificates issued or required to be issued under the laws of any jurisdiction.

"Total Net Leverage Ratio" means, as of any date of determination, the ratio of (a) Consolidated Total Debt as of the last day of the Test Period most recently ended on or prior to the date of determination to (b) Consolidated EBITDA of Holdings and its Subsidiaries for such Test Period provided that for purposes of calculating Total Net Leverage Ratio, Consolidated Total Debt shall not include any (i) prepaid or deferred revenue arising in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry or (ii) Guaranties incurred (other than with respect to Debt) in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry.

"Transactions" means, collectively, (a) the entering into of the Loan Documents and funding of the Term Loans on the Closing Date and the consummation of the other transactions contemplated by this Agreement and the other Loan Documents (including without limitation, the consummation of the Qualified IPO), (b) the delivery by the Parent Guarantor of the Unsecured ProFrac Guarantee, (c) the entering into of the Seventh Amendment to the ProFrac ABL Credit Agreement and (d) the payment of fees and expenses in connection with the foregoing.

"Transactions with Affiliates Letter Agreement" has the meaning set forth in Section 8.14(m).

"Type" means any type of a Term Loan determined with respect to the interest option applicable thereto, which shall be a SOFR Rate Loan or a Base Rate Loan.

"U.S. Person" means any Person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

"U.S. Tax Compliance Certificate" has the meaning specified in Section 5.1(d)(ii)(C).

"UCC" means the Uniform Commercial Code, as in effect from time to time, of the State of New York or of any other state the laws of which are required as a result thereof to be applied in connection with the issue of perfection of security interests.

"UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement" means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"United States" and "U.S." mean the United States of America.

"Unrestricted Cash" shall mean, at any time, the aggregate amount of unrestricted cash and Cash Equivalents of the Borrower and the other Obligors that is both (a) is free and clear of all Liens other than (i) any nonconsensual Lien that is permitted under the Loan Documents, (ii) Liens of the Collateral Agent and (iii) the Liens permitted under clauses (k), (r), (v)(i) and (v)(ii) of the definition of Permitted Liens herein and (b) held in a Deposit Account in the United States that is not subject to the Control (as defined in the UCC) of any secured creditor (to secure borrowed money) other than the Collateral Agent (to the extent Collateral Agent is permitted to have Control over such Deposit Account pursuant to the provisions of this Agreement and the Security Documents) unless, in the case of the secured creditors who have Control of certain Deposit Accounts of Holdings and its Subsidiaries pursuant to clause (r) of the definition of Permitted Liens, the Collateral Agent also has Control (as defined in the UCC) of such Deposit Account. This definition of "Unrestricted Cash" shall not include any cash or Cash Equivalents used to cash collateralize undrawn face amounts of outstanding Letters of Credit (as defined in the ABL Credit Agreement or as any similar term is defined therein) and any Unpaid Drawings (as defined in the ABL Credit Agreement or as any similar term is defined therein) in respect of Letters of Credit (as defined in the ABL Credit Agreement or as any similar term is defined therein).

"Unsecured ProFrac Guarantee" means that certain guarantee agreement, dated the date hereof, pursuant to which the Parent Guarantor unconditionally guarantees the Obligations under the Loan Documents.

"U.S. Government Securities Business Day" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"USA PATRIOT Act" means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)), as amended or modified from time to time.

"Voting Stock" means, with respect to any Person, shares of such Person's Stock having the right to vote for the election of members of the Board of Directors of such Person under ordinary circumstances.

"Weighted Average Life to Maturity" means, when applied to any Debt at any date, the number of years obtained by dividing: (i) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment by (ii) the then-outstanding principal amount of such Debt.

"Wholly-Owned" means, with respect to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Stock of which (other than (x) director's qualifying shares and (y) shares issued to foreign nationals to the extent required by applicable Law) are owned by such Person and/or by one or more wholly owned Subsidiaries of such Person.

"Withholding Agent" means any Obligor, the Agent, the Collateral Agent and, in the case of any U.S. federal withholding tax, any other withholding agent.

"Write-Down and Conversion Powers" means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2 Accounting Terms.

(a) All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, applied in a manner consistent with that used in preparing the Historical Financial Statements, except as otherwise specifically prescribed herein; provided, however, that if the Borrower notifies the Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

(b) Notwithstanding anything to the contrary herein, for purposes of determining compliance with any test or covenant contained in this Agreement with respect to any period during which any Specified Transaction or Specified Restructuring occurs, the Total Net Leverage Ratio shall be calculated with respect to such period and such Specified Transaction or Specified Restructuring on a Pro Forma Basis.

(c) Notwithstanding any other provision contained herein, (i) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made, without giving effect to any election under the Financial Accounting Standards Board's Accounting Standards Codification No. 825—Financial Instruments, or any successor thereto (including pursuant to the Accounting Standards Codification), to value any Debt of Holdings, the Borrower or any Subsidiary at "fair value" as defined therein and (ii) all leases and obligations under any leases of any Person that are or would be characterized as operating leases and/or operating lease obligations in accordance with GAAP as of December 31, 2017 (whether or not such operating leases and/or operating lease obligations were in effect on such date) shall continue to be accounted for as operating leases and/or operating lease obligations (and not as Capital Leases and/or Capital Lease Obligations) for purposes of this Agreement regardless of any change in GAAP following the date that would otherwise require such obligations to be characterized as Capital Leases and/or Capital Lease Obligations.

(d) Notwithstanding any classification under GAAP of any Person or business in respect of which a definitive agreement for the Disposition thereof has been entered into as discontinued operations, the Net Income of such Person or business shall not be excluded from the calculation of Consolidated Net Income until such Disposition shall have been consummated.

(e) Notwithstanding any other provisions set forth herein and for purposes of the measurement of the Total Net Leverage Ratio, unrealized gains shall be excluded from Consolidated Net Income and Consolidated EBITDA, but only to the extent that such unrealized gains have not already been deducted from Consolidated Net Income or Consolidated EBITDA.

1.3 Interpretive Provisions.

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "hereof," "herein," "hereunder" and similar words refer to this Agreement as a whole and not to any particular provision of this Agreement; and Subsection, Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(c) The term "documents" includes any and all instruments, documents, agreements, certificates, indentures, notices and other writings, however evidenced.

(i) The term "including" is not limiting and means "including without limitation."

(ii) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including," the words "to" and "until" each mean "to but excluding" and the word "through" means "to and including."

(iii) The word "or" is not exclusive.

(iv) Any reference to any Person shall be constructed to include such Person's successors or assigns (subject to any restrictions on assignment set forth herein) and, in the case of any Governmental Authority, any other Governmental Authority that shall have succeeded to any or all of the functions thereof.

(v) Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

(vi) The word "will" shall be construed to have the same meaning as the word "shall."

(vii) The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(viii) The word "permitted" will be construed to have the same meaning as the phrase "not prohibited".

(d) Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents and the Unsecured ProFrac Guarantee) and other contractual obligations shall be deemed to include all subsequent amendments, restatements, amendment and restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, amendment and restatements, extensions, supplements and other modifications are permitted by this Agreement; and (b) references to any applicable Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such applicable Law.

(e) The captions and headings of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee are for convenience of reference only and shall not affect the interpretation of this Agreement.

(f) This Agreement and other Loan Documents may use several different limitations, tests or measurements to regulate the same or similar matters. All such limitations, tests and measurements are cumulative and shall each be performed in accordance with their terms.

(g) Any reference to "Subsidiaries of Holdings", "any Subsidiary of Holdings", "Subsidiaries of the Borrower" or words or phrases of similar import shall be deemed to include the Monarch Subsidiary, as if the Monarch Subsidiary was a Subsidiary of the Borrower at such time, provided that it is understood and agreed that the Monarch Subsidiary shall become a Subsidiary of the Borrower at the time described in the definition of "Reorganization", and as such, all representations and warranties of Monarch Subsidiary made hereunder or under any other Loan Document on the Closing Date are deemed made immediately after giving effect to the Reorganization.

1.4 Classification of Term Loans and Borrowings. For purposes of this Agreement, Term Loans may be classified and referred to by Class (e.g., a "Term Loan") or by Type (e.g., a "SOFR Rate Loan") or by Class and Type (e.g., a "Term SOFR Rate Loan"). Borrowings also may be classified and referred to by Class (e.g., a "Term Borrowing") or by Type (e.g., a "SOFR Borrowing") or by Class and Type (e.g., a "Term SOFR Borrowing"). All Term Loans shall be deemed of the same Type of and the same Class of Term Loans for all purposes of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee.

1.5 Limited Condition Acquisition. For purposes of (i) determining compliance with any ratio or test (including, without limitation, the Total Net Leverage Ratio), (ii) determining compliance with representations, warranties, defaults or events of default or (iii) testing availability under the baskets (including, without limitation, baskets measured as a percentage of total assets), in each case, in connection with a Limited Condition Acquisition permitted under this Agreement, at the option of the Borrower (the Borrower's election to exercise such option in connection with any Limited Condition Acquisition, a "LCA Election"), the date of determination of whether any such action is permitted hereunder shall be deemed to be the date the definitive agreements for such Limited Condition Acquisition are entered into (the "LCA Test Date"), and, compliance with such ratio, test or basket shall be determined after giving Pro Forma Effect to such Limited Condition Acquisition and the other transactions to be entered into in connection therewith (including any incurrence of Debt and the use of proceeds thereof) as if they occurred at the beginning of the most recent Test Period ending prior to the LCA Test Date. If the Borrower has made a LCA Election, then in connection with any subsequent calculation of any ratio, test or basket on or following the relevant LCA Test Date and prior to the earlier of (i) the date on which such Limited Condition Acquisition is consummated or (ii) the date that the definitive agreement for such Limited Condition Acquisition expires or is terminated without the consummation of such Limited Condition Acquisition, any such ratio, test or basket shall be required to be calculated on a Pro Forma Basis both (1) assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Debt and the use of proceeds thereof) have been consummated until such time as the applicable Limited Condition Acquisition has actually closed or the definitive agreement with respect thereto has expired or been terminated and (2) assuming such Limited Condition Acquisition and other transactions in connection therewith (including any incurrence of Debt and the use of proceeds thereof) have not been consummated.

1.6 Rounding. Any financial ratios required to be maintained or complied with by the Borrower pursuant to this Agreement (or required to be satisfied in order for a specific action to be permitted under this Agreement) shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which such ratio is expressed herein and rounding the result up or down to the nearest number (with a rounding-up if there is no nearest number).

1.7 Times of Day. Unless otherwise specified, all references herein to times of day shall be references to New York City (daylight or standard, as applicable).

1.8 Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period") or performance shall extend to the immediately succeeding Business Day.

1.9 Currency Equivalents Generally.

(a) For purposes of any determination under any provision of this Agreement requiring the use of a current exchange rate, all amounts incurred or proposed to be incurred in currencies other than Dollars shall be translated into Dollars at currency exchange rates then in effect on the date of such determination; provided, however, that (x) for purposes of determining compliance with respect to the amount of any Debt, Investment, Disposition, Distribution or similar payment in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of exchange occurring after the time such Debt or Investment is incurred or Disposition, Distribution of payment is made, (y) for purposes of determining compliance with any Dollar-denominated restriction on the incurrence of Debt, if such Debt is incurred to Refinance other Debt denominated in a foreign currency, and such Refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such Refinancing, such Dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such Refinanced Debt does not exceed the principal amount of such Debt being Refinanced, except by an amount equal to the accrued interest and premium thereon plus other amounts paid and fees and expenses incurred in connection with such Refinancing plus an amount equal to any existing commitment unutilized and letters of credit undrawn thereunder and (z) the foregoing provisions of this Section 1.9 shall otherwise apply to such Sections, including with respect to determining whether any Debt or Investment may be incurred or Disposition, Distribution or payment of Subordinated Debt may be made at any time under such Sections. For purposes of the Financial Covenant and testing the Total Net Leverage Ratio, amounts in currencies other than Dollars shall be translated into Dollars at the applicable exchange rates used in preparing the most recently delivered Section 6.2 Financials.

(b) Each provision of this Agreement shall be subject to such reasonable changes of construction as the Agent may from time to time specify with the Borrower's consent (such consent not to be unreasonably withheld) to appropriately reflect a change in currency of any country and any relevant market conventions or practices relating to such change in currency.

1.10 Benchmark Replacement. If at any time the Agent determines (which determination shall be conclusive absent manifest error) that (i) the circumstances set forth in Section 5.5 have arisen and such circumstances are unlikely to be temporary or (ii) the circumstances set forth inSection 5.5 have not arisen but the supervisor for the administrator of the SOFR Rate or a Governmental Authority having jurisdiction over the Agent has made a public statement identifying a specific date after which the SOFR Rate shall no longer be used for determining interest rates for loans (or, after which, the SOFR Rate is no longer required to be published), then the Agent and the Borrower shall endeavor to establish an alternate rate of interest to

the SOFR Rate that gives due consideration to the then prevailing market convention for determining a rate of interest for syndicated loans in the United States 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. Notwithstanding anything to the contrary in Section 12.1, such amendment shall become effective without any further action or consent of any other party to this Agreement so long as the Agent shall not have received, within five (5) Business Days of the date notice of such alternate rate of interest is provided to the Lenders, a written notice from the Required Lenders stating that such Required Lenders object to such amendment; provided that, if such alternate rate of interest shall be less than 3.00%, such rate shall be deemed to be 3.00% for the purposes of this Agreement.

1.11 Rates. The Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Base Rate, the Term SOFR Reference Rate, Adjusted Term SOFR, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Agent and its Affiliates or other related entities may engage in transactions that affect the calculation of the Base Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Agent may select information sources or services in its reasonable discretion to ascertain the Base Rate, the Term SOFR Reference Rate, Term SOFR, Adjusted Term SOFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other Person 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 error or calculation of any such rate (or component thereof) provided by any such information source or service.

1.12 Divisions. For all purposes under the Loan Documents and the Unsecured ProFrac Guarantee, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

ARTICLE II

TERM LOANS

2.1 Term Loan Commitments; Term Loans. Subject solely to the terms and conditions set forth herein, each Lender severally, but not jointly or jointly and severally, agrees to advance the Term Loans to the Borrower in Dollars on the Closing Date in a principal amount equal to its Term Loan Commitment in effect immediately prior to the making of such Term Loans. The Borrowing of Term Loans on the Closing Date shall be made from the Lenders ratably in proportion to their respective Term Loan Commitments in effect on the Closing Date. The Term Loan Commitments are not revolving in nature, and amounts repaid or prepaid prior to the Maturity Date may not be reborrowed. The Term Loan Commitments corresponding to the Term Loans made on the Closing Date shall terminate automatically immediately after the making of such Term Loans on the Closing Date (and any Term Loan Commitments not funded on the Closing Date will be terminated).

2.2 Term Loans. The Term Loans (i) may at the option of the Borrower be incurred and maintained as, and/or converted into, Base Rate Loans or SOFR Rate Loans; provided, that all Term Loans made by each of the Lenders on the Closing Date shall, unless otherwise specifically provided herein, consist entirely of Term Loans of the same Type, (ii) may be repaid or prepaid (without premium or penalty, other than as set forth in Sections 4.2 and 5.4), but once repaid or prepaid, may not be re-borrowed, (iii) shall not exceed for any Lender the Term Loan Commitment of such Lender, and (iv) shall not exceed in the aggregate the sum of the Term Loan Commitments of all Lenders. On the Maturity Date, all then outstanding Term Loans shall be repaid in full in Dollars. Each Term Loan made pursuant to this Agreement shall be made in Dollars.

2.3 Loan Administration.

(a) Procedure for Borrowing. The Borrowing on the Closing Date shall be made upon the Borrower's written notice delivered to the Agent in the form of a notice of borrowing substantially in the form of Exhibit A hereto (the "Notice of Borrowing") delivered to the Agent. Such Notice of Borrowing must be received by the Agent no later than 1:00 p.m. (New York City Time) one (1) Business Day prior to the Closing Date, specifying: (A) the amount of such Borrowing; and (B) whether such Borrowing is to be a SOFR Borrowing or a Base Rate Loan (and if not specified, it shall be deemed a request for a Base Rate Loan).

(b) Reliance upon Authority. On or prior to the Closing Date, the Borrower shall deliver to the Agent a notice setting forth the account of the Borrower (such account, together with any replacement account, the "Designated Account") to which the Agent is authorized to transfer the proceeds of the Term Loans requested hereunder unless otherwise directed in writing by the Borrower. The Agent is entitled to rely conclusively on any Person's request for Term Loans on behalf of the Borrower, so long as the proceeds thereof are to be transferred to the Designated Account or to another account designated by the Borrower in writing. The Agent has no duty to verify the identity of any individual representing himself or herself as a person authorized by the Borrower to make such requests on its behalf.

(c) No Liability. The Agent shall not incur any liability to the Borrower as a result of acting upon any notice referred to in Section 2.3(a) or (b), which the Agent believes in good faith to have been given by an officer or other person duly authorized by the Borrower to request Term Loans on its behalf. The wiring of Term Loans to the Designated Account conclusively establishes the obligation of the Borrower to repay such Term Loans as provided herein.

(d) Notice Irrevocable. Any Notice of Borrowing made and/or delivered pursuant to Section 2.3(a) of this Agreement shall be irrevocable. The Borrower shall be bound to borrow the funds requested therein in accordance therewith.

2.4 [Reserved].

2.5 [Reserved].

2.6 [Reserved].

2.7 Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then for so long as such Lender is a Defaulting Lender:

(a) [reserved];

(b) any payment of principal, interest, fees or other amounts received by the Agent for the account of that Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to Section 10.2 or Section 10.3 or otherwise), shall be applied at such time or times as may be determined by the Agent as follows: first, to the payment of any amounts owing by that Defaulting Lender to the Agent hereunder;second, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Term Loan in respect of which that Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Agent; third, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; fourth, so long as no Default or Event of Default exists, to the payment of any amounts owing to any Obligor as a result of any judgment of a court of competent jurisdiction obtained by any Obligor against that Defaulting Lender as a result of that Defaulting Lender's breach of its obligations under this Agreement; and fifth, to that Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that, if such payment is a payment of the principal amount of any Term Loans, such payment shall be applied solely to pay the relevant Term Loans of the relevant non-Defaulting Lenders on a pro rata basis prior to being applied in the manner set forth in thisclause (b); and

(c) in the event that the Agent and the Borrower each agrees that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the obligations and participations of the Lenders shall be readjusted to reflect the inclusion of such Lender's Term Loan Commitment and on such date such Lender shall purchase at par such of the Term Loans of the other Lenders as the Agent shall determine may be necessary in order for such Lender to hold such Term Loans in accordance with its Pro Rata Share; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; provided, further, that, except to the extent otherwise expressly agreed by the affected parties and subject to Section 14.21, no change hereunder from Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

(d) Under no circumstances shall Beal Bank, Beal Bank USA or any of its affiliates be, or be deemed or otherwise considered to be, a "Defaulting Lender" or a "Disqualified Lender" under this Agreement.

2.8 Tax Treatment. The parties hereto agree (i) that the Term Loans will be treated as debt for U.S. federal income tax purposes, (ii) that the Term Loans are not governed by the rules set out in Section 1.1275-4 of the United States Treasury Regulations, and (iii) to adhere to this Agreement for U.S. federal income tax purposes and not to file any tax return, report or declaration inconsistent with the foregoing, except as otherwise required by a determination within the meaning of Section 1313(a) of the Code. The inclusion of this Section 2.8 is not an admission by any Lender that it is subject to U.S. taxation.

ARTICLE III

INTEREST AND FEES

3.1 Interest.

(a) Interest Rates. All outstanding Term Loans to the Borrower shall bear interest on the unpaid principal amount thereof (including, to the extent permitted by law, on interest thereon not paid when due) from the date made until paid in full in cash at a rate determined by reference to the Base Rate or Adjusted Term SOFR plus the Applicable Margin, but not to exceed the Maximum Rate. If at any time

Term Loans are outstanding with respect to which the Borrower has not delivered to the Agent a notice specifying the basis for determining the interest rate applicable thereto in accordance herewith, those Term Loans shall be treated as Base Rate Loans until notice to the contrary has been given to the Agent in accordance with this Agreement and such notice has become effective. Except as otherwise provided herein, the Term Loans shall bear interest as follows:

(i) For all Base Rate Loans, at a fluctuating per annum rate equal to the Base Rate plus the Applicable Margin; and

(ii) For all SOFR Rate Loans, at a fluctuating per annum rate equal to Adjusted Term SOFR plus the Applicable Margin.

Each change in the Base Rate (or any component thereof) shall be reflected in the interest rate applicable to Base Rate Loans as of the effective date of such change. All computations of interest for Base Rate Loans when the Base Rate is determined by the "prime rate" shall be made on the basis of a year of 365 days and actual days elapsed. All other computations of fees and interest shall be made on the basis of a 360-day year and actual days elapsed. On the last Business Day of each calendar month hereafter and on the Maturity Date, the Borrower shall pay to the Agent, for the ratable benefit of the Lenders, interest accrued from the last Business Day of the preceding calendar month to the last Business Day of such calendar month (or accrued to the Maturity Date in the case of a payment on the Maturity Date) on all Base Rate Loans in arrears. The Borrower shall pay to the Agent, for the ratable benefit of the Lenders, interest on all SOFR Rate Loans in arrears on each SOFR Interest Payment Date. Notwithstanding the foregoing, the first interest payment due after the Closing Date shall be due no sooner than the last Business Day in January 2024.

(b) Default Interest. Upon the occurrence and during the continuance of an Event of Default, the Agent may, and upon the request of the Required Lenders shall, require that the Borrower pay interest at a rate per annum equal at all times to two percent (2.00%) per annum above the rate per annum required to be paid pursuant to Section 3.1(a) ("Default Interest"):

(i) on the aggregate outstanding principal amount of each Loan,

(ii) to the fullest extent permitted by applicable law, on the amount of any interest, fee or other amount payable under this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee to any Agent or any Lender that is not paid when due, from the date such amount shall be due until such amount shall be paid in full, and

(iii) in the case of the Term Loans, payable in Cash either (x) on the last Business Day of each calendar quarter or the Maturity Date, or, in the case of SOFR Rate Loans, on each SOFR Interest Payment Date following the occurrence and during the continuance of an Event of Default or (y) on demand; provided, however, that following the making of the request or the granting of the consent specified by Section 10.1 and/or Section 10.2 to authorize the Agent to declare the Term Loans due and payable pursuant to the provisions of Section 10.1 and/or 10.2, Default Interest shall accrue and be payable hereunder whether or not previously required by the Agent. Payment or acceptance of the increased rates of interest provided for in this Section 3.1(b) is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of the Agent or any Lender.

(c) Term SOFR Conforming Changes. In connection with the use or administration of Term SOFR, the Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document or the Unsecured ProFrac Guarantee, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee. The Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

(d) Subject to Section 5.5, if, on or prior to the first day of any Interest Period for any SOFR Rate Loan:

(i) the Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof, or

(ii) the Required Lenders determine that for any reason in connection with any request for a SOFR Rate Loan or a conversion thereto or a continuation thereof that Adjusted Term SOFR for any requested Interest Period with respect to a proposed SOFR Rate Loan does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Term Loan, and the Required Lenders have provided notice of such determination to the Agent,

then the Agent shall give written notice to the Borrower and to the Lenders as soon as practicable thereafter. Upon notice thereof by the Agent to the Borrower, any obligation of the Lenders to make SOFR Rate Loans, and any right of the Borrower to continue SOFR Rate Loans or to convert Base Rate Loans to SOFR Rate Loans, shall be suspended (to the extent of the affected SOFR Rate Loans or affected Interest Periods) until the Agent (with respect to clause (b), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Rate Loans (to the extent of the affected SOFR Rate Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans in the amount specified therein and (ii) any outstanding affected SOFR Rate Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 5.4. Subject to Section 5.5, if the Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the Agent without reference to clause (c) of the definition of "Base Rate" until the Agent revokes such determination.

3.2 Continuation and Conversion Elections.

(a) The Borrower may (provided that the Borrowing of SOFR Rate Loans is then permitted under Section 2.3(a)) elect to convert any SOFR Rate Loans to Base Rate Loans, or any Base Rate Loans to a SOFR Rate Loans, as the case may be, upon delivery of a notice of conversion substantially in the form of Exhibit B (a "Notice of Conversion") to the Agent no later than 1:00 p.m. (New York City time) on the date that is not less than one (1) Business Day prior to the proposed Conversion/Continuation Date (in the case of a conversion of a SOFR Rate Loan to a Base Rate Loan) or three (3) Business Days prior to the proposed Conversion/Continuation Date (in the case of a conversion of a Base Rate Loan to a SOFR Rate Loan), and specifying:

(i) the proposed Conversion/Continuation Date (in regards to such conversion);

(ii) the aggregate principal amount of Term Loans to be converted or continued; and

(iii) the Type of Term Loans resulting from the proposed conversion or continuation.

(b) [reserved].

(c) Upon the expiration of any Interest Period applicable to any SOFR Rate Loans, unless the Borrower shall deliver a Notice of Conversion, all SOFR Rate Loans shall automatically continue, effective as of the expiration date of such Interest Period, as SOFR Rate Loans. Notwithstanding the foregoing sentence, if any Event of Default exists, at the election of the Agent or the Required Lenders, all SOFR Rate Loans shall be converted into Base Rate Loans as of the expiration date of each applicable Interest Period.

(d) The Agent will promptly notify each Lender of its receipt of a Notice of Conversion. All conversions and continuations shall be made ratably according to the respective outstanding principal amounts of the Term Loans with respect to which the notice (if applicable) was given held by each Lender.

(e) There may not be more than ten different SOFR Rate Loans in effect hereunder at any time.

3.3 Maximum Interest Rate. In no event shall any interest rate provided for hereunder exceed the maximum rate legally chargeable under applicable law with respect to loans of the Type provided for hereunder (the "Maximum Rate"). If, in any month, any interest rate, absent such limitation, would have exceeded the Maximum Rate, then the interest rate for that month shall be the Maximum Rate, and, if in future months, that interest rate would otherwise be less than the Maximum Rate, then that interest rate shall remain at the Maximum Rate until such time as the amount of interest paid hereunder equals the amount of interest which would have been paid if the same had not been limited by the Maximum Rate. In the event that, upon payment in full of the Obligations, the total amount of interest paid or accrued under the terms of this Agreement is less than the total amount of interest which would, but for this Section 3.3, have been paid or accrued if the interest rate otherwise set forth in this Agreement had at all times been in effect, then the Borrower shall, to the extent permitted by applicable law, pay the Agent, for the account of the applicable Lenders, an amount equal to the excess of (a) the lesser of (i) the amount of interest which would have been charged if the Maximum Rate had, at all times, been in effect or (ii) the amount of interest which would have accrued had the interest rate otherwise set forth in this Agreement, at all times, been in effect over (b) the amount of interest actually paid or accrued under this Agreement. If a court of competent jurisdiction determines that the Agent and/or any Lender has received interest and other charges hereunder in excess of the Maximum Rate, such excess shall be deemed received on account of, and shall automatically be applied to reduce, the Obligations other than interest, and if there are no Obligations outstanding, the Agent and/or such Lender shall refund to the Borrower such excess.

3.4 Closing Fees and Other Fees.

(a) The Borrower agrees to pay the Agent and the Collateral Agent, as applicable, all fees, including the Structuring Fee, due and payable on any date required for payment of a fee under the Loan Documents and the Unsecured ProFrac Guarantee (including, without limitation, as provided under the Fee Letters and Sections 4.2, 4.3 and 5.4).

(b) The Borrower agrees to pay to the Agent the Penalty Fee as and when such fee becomes due and payable in accordance with Section 8.29 and Schedule 8.29.

ARTICLE IV

PAYMENTS AND PREPAYMENTS

4.1 Payments and Prepayments.

(a) The Borrower hereby unconditionally promises to repay the outstanding principal amount of the Term Loans to the Agent for the account of each Lender (i) commencing at the end of the calendar quarters ending June 30, 2024, September 30, 2024 and December 31, 2024, in an amount equal to $5,000,000.00 on each such date, (ii) on the last day of each calendar quarter ending after the quarter ending December 31, 2024 until the Maturity Date, in an amount equal to $15,000,000 on each such date, in each case, as such payments may be reduced from time to time as a result of the application of prepayments in accordance with Section 4.1(d), and (iii) on the Maturity Date, in an amount equal to the remainder of the principal amount of the Term Loans outstanding on such date, together with accrued and unpaid interest on the principal amount to be paid to but excluding the date of such payment. Notwithstanding the foregoing, commencing with the amortization payment due on March 31, 2025, each Lender, in its sole and absolute discretion, may elect, by written notice to the Agent and Borrower at or prior to 3:00 p.m. two (2) Business Days prior to the date on which any regularly scheduled payment of Term Loans is required to be made by the Borrower pursuant to Section 4.1(a), to decline the payment of such scheduled amortization payment due to such Lender ("Declined Scheduled Payment"), in which case, the Borrower shall be permitted to use such Declined Scheduled Payment for any purpose not prohibited hereunder. If any Lender fails to deliver a notice to the Agent of its election to decline receipt of its Pro Rata Share of any regularly scheduled principal payments under this Section 4.1(a) within the time frame specified herein, such failure will be deemed to constitute an acceptance of such Lender's Pro Rata Share of the total amount of such payment by such Lender.

(b) [reserved].

(c) The Borrower may, upon written notice to the Agent, at any time or from time to time voluntarily prepay the Term Loans in whole or in part without premium or penalty (other than as set forth in Sections 4.2 (which shall include the Minimum Earnings Amount and any other prepayment premium set forth therein) and 5.4.); provided that (i) such notice must be received by the Agent not later than 1:00 p.m. (New York City time) (A) three (3) Business Days prior to any date of prepayment of SOFR Rate Loans and (B) one (1) Business Day prior to any date of prepayment of Base Rate Loans; provided, further, that, each prepayment shall be in a principal amount of $1,000,000 or a whole multiple of $1,000,000 in excess thereof or, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment and the Type(s) of Term Loans to be prepaid and, if SOFR Rate Loans are to be prepaid, the Interest Period(s) of such Term Loans. The Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's ratable portion of such prepayment (based on such Lender's Pro Rata Share). All amounts required to be paid pursuant to this Section 4.1 shall be accompanied by any accrued interest and other amounts as required bySections 3.1, 4.2 and 5.4.

(d) Application of Voluntary Prepayments. Any prepayment of any Class of Term Loan pursuant to thisSection 4.1 shall be applied as specified by the Borrower in the applicable notice of prepayment, ratably among the Lenders; provided, in the event the Borrower fails to specify the Class of Term Loans to which any such prepayment shall be applied, such prepayment shall be applied ratably to succeeding scheduled principal installments under the Term Loan Facility in direct order of maturity.

4.2 Minimum Earnings. (a) In the event that (i) the Borrower makes any prepayment or repayment of the Term Loans (excluding (A) any prepayment or repayment made from Net Cash Proceeds from any Casualty Event pursuant to Section 4.3(b), and (B) required amortization payments under Section 4.1)) or (ii) the Term Loans are accelerated for any reason (including in connection with the commencement of any Insolvency Proceeding), the Borrower shall pay to the Agent on the date of any such prepayment or repayment, for the ratable account of each of the applicable Lenders, a fee in an amount equal to:

(i) The Minimum Earnings Amount *plus 2%* in the case of such prepayments or repayments, or prepayment or repayments resulting from acceleration, occurring during the Minimum Earnings Period. In determining any Minimum Earnings Amount, the following terms shall have the following meanings:

"***Called Principal***" means, with respect to any Term Loans, the principal of such Term Loans that is to be prepaid, or has become or is declared to be immediately due and payable pursuant to Section 10.1 as the result of an Event of Default, as the context requires.

"***Discounted Value***" means, with respect to the Called Principal of any Term Loan, the amount obtained by discounting all Minimum Earnings Interest Payments with respect to such Called Principal from their respective scheduled due dates to the Settlement Date with respect to such Called Principal, in accordance with accepted financial practice and using a discount factor equal to the equivalent weighted-average life U.S. Treasury yield as of 10:00 a.m. New York City time on the date of such prepayment or acceleration.

"***Minimum Earnings Amount***" means, with respect to any Term Loan, an amount equal to the Discounted Value of the Minimum Earnings Interest Payments with respect to the Called Principal of such Term Loan, provided that such amount shall in no event be less than zero.

"***Minimum Earnings Interest Payments***" means, with respect to the Called Principal of any Term Loan, all payments of interest thereon that would be due after the Settlement Date through the end of the Minimum Earnings Period with respect to such Called Principal if no payment of such Called Principal were made prior to the end of the Minimum Earnings Period, calculated based upon the Applicable Margin with respect to SOFR Rate Loans (and excluding, the Term SOFR Reference Rate (or, if a Benchmark Replacement has occurred, the applicable Benchmark)).

"***Settlement Date***" means, with respect to the Called Principal, the date on which such Called Principal is to be prepaid pursuant to Article IV, or has become or is declared to be immediately due and payable pursuant toSection 10.1 as the result of an Event of Default, as the context requires.

(ii) a prepayment premium of 2.00% of the principal amount of Term Loans (x) being prepaid or repaid or (y) outstanding on the date of such acceleration, as the case may be, in the case of such prepayments or repayments, or such acceleration, occurring after the second anniversary of the Closing Date but on or prior to the third anniversary of the Closing Date; and

(iii) a prepayment premium of 1.00% of the principal amount of Term Loans (x) being prepaid or repaid or (y) outstanding on the date of such acceleration, as the case may be, in the case of such prepayments or repayments, or such acceleration, occurring after the third anniversary of the Closing Date but on or prior to the fourth anniversary of the Closing Date. No payment or prepayment premium shall be due on account of any payments, prepayments, repayments or acceleration made after the fourth anniversary of the Closing Date.

(b) Any prepayment premium payable in accordance with this Section 4.2 shall be presumed to be equal to the liquidated damages sustained by the Lenders as the result of the occurrence of the applicable prepayment event and the Borrower agrees that it is reasonable under the circumstances currently existing. THE BORROWER EXPRESSLY WAIVES THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING MINIMUM EARNINGS AMOUNT OR PREPAYMENT PREMIUM IN CONNECTION WITH ANY ACCELERATION.

(c) The Borrower expressly agrees that: (i) such Minimum Earnings Amount and/or prepayment premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (ii) such Minimum Earnings Amount and/or prepayment premium shall be payable notwithstanding the then prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay such Minimum Earnings Amount and prepayment premium; (iv) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this paragraph; (v) the Borrower's agreement to such Minimum Earnings Amount and prepayment premium is a material inducement to the Lenders to provide the Term Loan Commitments and make the Term Loans, (vi) such Minimum Earnings Amount and prepayment premium represents a good faith, reasonable estimate and calculation of the lost profits or damages of the Lenders and that it would be impractical and extremely difficult to ascertain the actual amount of damages to the Lenders or profits lost by the Lenders as a result of such prepayment or event and (vii) NO MINIMUM EARNINGS AMOUNT OR PREPAYMENT PREMIUM AMOUNT SHALL CONSTITUTE, OR BE DEEMED OR CONSIDERED TO BE, UNMATURED INTEREST ON THE TERM LOAN OR OTHER AMOUNT AND NO OBLIGOR SHALL ARGUE UNDER ANY CIRCUMSTANCE THAT ANY MINIMUM EARNINGS AMOUNT OR PREPAYMENT PREMIUM AMOUNT CONSTITUTES UNMATURED INTEREST ON THE TERM LOANS.

4.3 Mandatory Prepayments.

(a) [Reserved];

(b) Permitted Dispositions and Casualty Events. No later than ten (10) days after receipt by the Borrower or any of its Subsidiaries of Net Cash Proceeds from any:

(i) Permitted Disposition (other than Dispositions permitted under clauses (a), (b), (c), (d), (e), (f), (g), (h), (j), (n), (q), (r) or (s) of the definition of "Permitted Disposition"); or

(ii) Casualty Event (to the extent that the Net Cash Proceeds of all such Permitted Dispositions and Casualty Events in any Fiscal Year exceeds $7,500,000),

the Borrower shall pay or cause to be paid the Term Loans in an aggregate amount equal to such Net Cash Proceeds in excess of the applicable amount set forth in the immediately preceding parenthetical in accordance with Section 4.3(d);

provided that, solely with respect to any Casualty Event, (x) the Borrower and its Subsidiaries shall have the option to (A) invest such Net Cash Proceeds in assets used or useful in the business of the Borrower and its Subsidiaries or (B) enter into a legally binding commitment to invest such Net Cash Proceeds, in each case, within 180 days of receipt thereof in assets used or useful in the business of the Borrower and its Subsidiaries,

provided further that such Net Cash Proceeds are so reinvested within the later to occur of (1) 180 days of receipt of such Net Cash Proceeds or (2) 180 days following the expiration of such initial 180 day period; provided still further, that in the event that such Net Cash Proceeds are not reinvested by the Borrower or its Subsidiaries prior to the last day of such 180 day period or 360 day period, as the case may be, the Borrower shall prepay the Term Loans in an amount equal Net Cash Proceeds in excess of the applicable amount set forth in the immediately preceding parentheses in this clause (ii) and in accordance with Section 4.3(e) and (y) any amounts so reinvested pursuant to this clause (ii), whether above or below the dollar basket in the parentheses in this clause (ii), shall not reduce the dollar basket set forth in the parentheses in this clause (ii).

(c) Debt Issuances; Cure Amount. In the event that (i) the Borrower or any of its Subsidiaries receives Net Cash Proceeds from the issuance or incurrence of Debt by the Borrower or any of its Subsidiaries (other than Permitted Debt) or (ii) the Borrower receives any Cure Amount in connection with the exercise of its Cure Right, the Borrower shall, substantially simultaneously with (and in any event not later than the next succeeding Business Day) the receipt of such Net Cash Proceeds by the Borrower or its Subsidiary of the Cure Amount, apply an amount equal to 100% of such Net Cash Proceeds or such Cure Amount to pay the outstanding principal amount of the Term Loans in accordance with Section 4.3(e). All Net Cash Proceeds that are not required to be applied to the Term Loans under this Section 4.3(c) and Section 4.3(e) (including 50% of the Declined Proceeds after the second offer of prepayments made pursuant to Section 4.3(e) hereof) shall be retained by the Borrower for any use not prohibited hereunder.

(d) Payment Certificate. At least three Business Days prior to any payment of the Term Loans pursuant to Section 4.3 by 2:00 p.m., the Borrower shall deliver to the Agent written notice along with a certificate of a Responsible Officer demonstrating the calculation of the amount of the applicable Net Cash Proceeds. In the event that the Borrower subsequently determines that the actual amount received exceeded the amount set forth in such certificate, the Borrower shall promptly make an additional payment of the Term Loans in an amount equal to such excess, and the Borrower shall concurrently therewith deliver to the Agent a certificate of a Responsible Officer demonstrating the derivation of such excess.

(e) Application of Mandatory Prepayments. Except as set forth in Section 10.3, all amounts required to be paid pursuant to this Section 4.3 shall be applied by the Agent to the succeeding scheduled principal installments due under the Term Loan Facility in inverse order of maturity. All amounts required to be paid pursuant to this Section 4.3 shall be accompanied by any accrued interest and other amounts as required by Sections 3.1, 4.2 (including the Minimum Earnings Amount and any other prepayment premium) and 5.4. Any Lender may elect, by written notice to the Agent at or prior to 3:00 p.m. one Business Day prior to any prepayment of Term Loans required to be made by the Borrower pursuant to Section 4.3(b) or (c), to decline all (or any portion) of its Pro Rata Share of such prepayment (such declined amounts, the "Declined Proceeds"), in which case such Declined Proceeds shall be offered to other Lenders in the manner specified by the Agent, with any further Declined Proceeds to then be retained and used by the Borrower as follows: (A) 50% of such Declined Proceeds to be used by the Borrower for any purpose permitted hereunder and (B) 50% of such Declined Proceeds to be applied to the Loans (as defined in the ABL Credit Agreement or any similar term, as defined therein) under the ABL Credit Agreement (if any loans are then outstanding under the ABL Credit Agreement). If any Lender fails to deliver a notice to the Agent of its election to decline receipt of its Pro Rata Share of any mandatory prepayment within the time frame specified by the Agent, such failure will be deemed to constitute an acceptance of such Lender's Pro Rata Share of the total amount of such mandatory prepayment of Term Loans.

4.4 SOFR Rate Loan Prepayments. In connection with any prepayment, if any SOFR Rate Loans are prepaid prior to the expiration date of the Interest Period applicable thereto, the Borrower shall comply with Section 5.4.

4.5 Payments by the Borrower.

(a) All payments to be made by the Borrower under this Agreement or the other Loan Documents shall be made withoutset-off, recoupment or counterclaim. Except as otherwise expressly provided herein, all payments by the Borrower shall be made to the Agent for the account of the Lenders entitled thereto, at the account designated by the Agent and shall be made in Dollars and in immediately available funds, no later than 2:00 p.m. (New York City time) on the date specified herein. Any payment received by the Agent after such time may, in the Agent's discretion, be deemed (for purposes of calculating interest only) to have been received on the following Business Day and any applicable interest shall continue to accrue.

(b) Subject to the provisions set forth in the definition of "Interest Period," whenever any payment is due on a day other than a Business Day, such payment shall be due on the following Business Day, and such extension of time shall in such case be included in the computation of interest or fees, as the case may be.

4.6 Apportionment, Application and Reversal of Payments. Except as otherwise expressly provided herein, principal and interest payments shall be apportioned ratably among the Lenders to which such payment is owed (according to the unpaid principal balance of the Term Loans to which such payments owed are held by each such Lender) and payments of the fees shall, as applicable, be apportioned ratably (or other applicable share as provided herein) among the Lenders to which such payment is owed, except for fees payable solely to the Agent. Whenever any payment received by the Agent under this Agreement, any of the other Loan Documents or the Unsecured ProFrac Guarantee is insufficient to pay in full all amounts due and payable to the Agent and the Lenders under or in respect of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee on any date, such payment shall be distributed by the Agent and applied by the Agent and the Lenders in the order of priority set forth in Section 10.3. If the Agent receives funds for application to the Obligations of the Obligors or the Parent Guarantor under or in respect of the Loan Documents or the Unsecured ProFrac Guarantee (as applicable) under circumstances for which the Loan Documents or the Unsecured ProFrac Guarantee do not specify the manner in which such funds are to be applied, the Agent may, but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of the outstanding Term Loans at such time, in repayment or prepayment of such of the outstanding Term Loans or other Obligations then owing to such Lender. Notwithstanding anything to the contrary contained in this Agreement, unless so directed by the Borrower, or unless an Event of Default has occurred and is continuing, neither the Agent nor any Lender shall apply any payments which it receives to any SOFR Rate Loan, except (a) on the expiration date of the Interest Period applicable to any such SOFR Rate Loan or (b) in the event, and only to the extent, that there are no outstanding Base Rate Loans and, in such event, the Borrower shall pay SOFR breakage losses in accordance with Section 5.4.

4.7 Indemnity for Returned Payments. If after receipt of any payment which is applied to the payment of all or any part of the Obligations under this Agreement, the other Loan Documents or the Unsecured ProFrac Guarantee, the Agent, any Lender, or any other Secured Party is for any reason compelled to surrender such payment or proceeds to any Person because such payment or application of proceeds is invalidated, declared fraudulent, set aside, determined to be void or voidable as a preference, impermissible setoff, or a diversion of trust funds, or for any other reason, then such Obligations or part thereof intended to be satisfied shall be revived and continued and this Agreement shall continue in full force as if such payment or proceeds had not been received by the Agent, such Lender, or such other Secured Party, and the Borrower shall be liable to pay to the Agent, the Lenders, or such other Secured Party and

hereby do indemnify the Agent, the Lenders, or such other Secured Party and hold the Agent, the Lenders, or such other Secured Party harmless for the amount of such payment or proceeds surrendered. The provisions of this Section 4.7 shall be and remain effective notwithstanding any release of Collateral or guarantors, cancellation or return of Loan Documents, or other contrary action which may have been taken by the Agent, any Lender, or such other Secured Party in reliance upon such payment or application of proceeds, and any such contrary action so taken shall be without prejudice to the Agent's, the Lenders', or such other Secured Party's rights under this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee and shall be deemed to have been conditioned upon such payment or application of proceeds having become final and irrevocable. The provisions of this Section 4.7 shall survive the repayment of the Obligations and termination of this Agreement.

4.8 Agent's and Lenders' Books and Records. The Agent shall record the principal amount of the Term Loans owing to each Lender on its books. In addition, each Lender may note the date and amount of each payment or prepayment of principal of such Lender's Term Loans in its books and records. Failure by the Agent or any Lender to make such notation shall not affect the obligations of the Borrower with respect to the Term Loans. The Borrower agrees that the Agent's and each Lender's books and records showing the Obligations and the transactions pursuant to this Agreement and the other Loan Documents shall be admissible in any action or proceeding arising therefrom, and shall be conclusive and binding (absent manifest error), irrespective of whether any Obligation is also evidenced by a promissory note or other instrument. Such statement shall be deemed conclusive, accurate, and binding on the Borrower and an account stated (absent manifest error and except for reversals and reapplications of payments made as provided in Section 4.6 and corrections of errors discovered by the Agent), unless the Borrower notifies the Agent in writing to the contrary within 30 days after such statement is rendered. In the event a timely written notice of objections is given by the Borrower, only the items to which exception is expressly made will be considered to be disputed by the Borrower.

ARTICLE V

TAXES, YIELD PROTECTION AND ILLEGALITY

5.1 Taxes.

(a) Payments Free of Taxes. Unless otherwise required by applicable Law, all payments by or on behalf of an Obligor to a Lender or the Agent under this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee shall be made free and clear of, and without deduction or withholding for, any Taxes. If any applicable Withholding Agent shall be required by any applicable Law (as determined in the good faith discretion of such Withholding Agent) to deduct or withhold any Tax from any payment to a Recipient under this Agreement, any Loan Document or the Unsecured ProFrac Guarantee, then (i) such Withholding Agent shall make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable Law and (ii) if such Tax is an Indemnified Tax, then the sum payable by the applicable Obligor shall be increased as necessary so that after all such required deductions and withholdings are made (including deductions and withholdings applicable to additional sums payable under this Section 5.1) the applicable Lender (or, in the case of a payment made to the Agent for its own account, the Agent) receives an amount equal to the sum it would have received had no such deductions or withholdings been made. In addition, the Borrower shall pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Agent timely reimburse it for the payment of, all Other Taxes when due.

(b) Indemnification by Obligors. The Obligors agree jointly and severally to indemnify and hold harmless each Lender and the Agent for the full amount of Indemnified Taxes (including any Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 5.1) paid or payable by any Lender or the Agent or required to be withheld or deducted from a

payment to the Lender or the Agent and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally asserted. Payment under this indemnification shall be made within 10 days after the date such Lender or the Agent makes written demand therefor in accordance with Section 5.6. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Agent), or by the Agent on its own behalf or on behalf of a Lender, shall be conclusive and binding absent manifest error.

(c) Evidence of Payments. As soon as practicable after the date of any payment by an Obligor of Taxes to a Governmental Authority pursuant to this Section 5.1, the relevant Obligor shall furnish the Agent the original or a certified copy of a receipt evidencing payment thereof, or other evidence of payment reasonably satisfactory to the Agent.

(d) Status of Lenders. Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to any payments made under any Loan Document or the Unsecured ProFrac Guarantee shall deliver to the Borrower and Agent, at the time or times reasonably requested by the Borrower or Agent, such properly completed and executed documentation reasonably requested by the Borrower or Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Agent as will enable the Borrower or the Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (d)(i), (ii) and (iv) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. Each Lender agrees that if any documentation it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such documentation or promptly notify the Borrower and the Agent in writing of its legal ineligibility to do so. Without limiting the generality of the foregoing,

(i) any Lender that is a U.S. Person shall deliver to the Borrower and the Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Agent), two duly executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax;

(ii) any Lender that is not a U.S. Person shall, to the extent it is legally eligible to do so, deliver to the Borrower and the Agent on or prior to the date on which such non-U.S. Person becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Agent), whichever of the following is applicable:

(A) In the case of a Lender claiming the benefits of an income Tax treaty to which the United States in a party (x) with respect to payments of interest under any Loan Document or the Unsecured ProFrac Guarantee, two duly executed copies of IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document or the Unsecured ProFrac Guarantee, IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(B) two duly executed copies of IRS FormW-8ECI;

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) two duly executed copies of a certificate substantially in the form of Exhibit I-1 to the effect that such non-U.S. Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10-percent shareholder" of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a "controlled foreign corporation" described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) two duly executed copies of IRS Form W-8BEN or W-8BEN-E; or

(D) to the extent a Lender is not the beneficial owner, two duly executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit I-2 or Exhibit I-3, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided, that if such Lender is a partnership and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit I-4 on behalf of each such direct and indirect partner;

(iii) any Lender that is not a U.S. Person shall deliver to the Borrower and the Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Agent), executed copies of any other form prescribed by applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by applicable Law to permit the applicable Withholding Agent to determine the withholding or deduction required to be made; and

(iv) if any payment made to a Lender under any Loan Document or the Unsecured ProFrac Guarantee would be subject to Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Agent at the time or times prescribed by Law and at such time or times reasonably requested by the Borrower or the Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Agent as may be necessary for the Borrower and the Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with such Lender's obligations under FATCA and to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (iv), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Notwithstanding anything to the contrary in this Section 5.1(d), a Lender shall not be required to deliver any documentation pursuant to this Section 5.1(d) that it is not legally eligible to deliver. Each Lender hereby authorizes the Agent to deliver to the Obligors and to any successor Agent any documentation provided by such Lender to the Agent pursuant to this Section 5.1(d).

(e) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 5.1 (including by the payment of additional amounts pursuant to this Section 5.1), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity

payments made under this Section 5.1 with respect to the Taxes giving rise to such refund), net of all reasonable and documented or invoiced out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this Section 5.1(e) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this Section 5.1(e), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this Section 5.1(e) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts giving rise to such refund had never been paid. This Section 5.1(e) shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(f) The Agent shall provide the Borrower with two duly completed original copies of, if it is a U.S. Person, IRS Form W-9 certifying that it is exempt from U.S. federal backup withholding, and, if it is not a U.S. Person, (1) IRS Form W-8ECI with respect to payments to be received by it as a beneficial owner and (2) IRS Form W-8IMY (together with required accompanying documentation) with respect to payments to be received by it on behalf of the Lenders, certifying that, for such purpose, it is a U.S. branch that has agreed to be treated as a U.S. person for U.S. federal tax purposes. Notwithstanding any other provision of this clause (f), the Agent shall not be required to deliver any documentation that the Agent is not legally eligible to deliver as a result of a Change in Law after the Agreement Date.

(g) Each party's obligations under this Section shall survive the resignation or replacement of the Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Term Loan Commitments, the expiration or cancellation of all letters of credit and the repayment, satisfaction or discharge of all obligations under any Loan Document and the Unsecured ProFrac Guarantee.

5.2 Illegality.

(a) If any Lender determines that any Requirement of Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Term Loans whose interest is determined by reference to the SOFR Rate, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or to determine or charge interest based upon the SOFR Rate, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the Agent) (an "Illegality Notice"), (i) any obligation of the Lenders to make SOFR Rate Loans, and any right of the Borrower to continue SOFR Rate Loans or to convert Base Rate Loans to SOFR Rate Loans, shall be suspended, and (ii) the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be determined by the Agent without reference to clause (c) of the definition of "Base Rate", in each case until each affected Lender notifies the Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, the Borrower shall, if necessary to avoid such illegality, upon demand from any affected Lender (with a copy to the Agent), prepay or, if applicable, convert all SOFR Rate Loans to Base Rate Loans (the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be determined by the Agent without reference to clause (c) of the definition of "Base Rate"), on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Rate Loans to such day, or immediately, if any affected Lender may not lawfully continue to maintain such SOFR Rate Loans to such day, in each case until the Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon the SOFR Rate, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 5.4.

5.3 Increased Costs and Reduction of Return.

(a) If any Lender determines that due to any Change in Law occurring after the later of the Agreement Date or the date such Lender became a party to this Agreement, there shall be any increase in the cost (including Taxes) to such Lender of agreeing to make or making, funding, continuing, converting to or maintaining any SOFR Rate Loans (other than any increase in cost resulting from (i) Indemnified Taxes, (ii) Taxes described in clauses (c) through (d) of the definition of "Excluded Taxes", or (iii) Connection Income Taxes), then, subject to clause (c) of this Section 5.3, the Borrower shall be liable for, and shall from time to time, upon demand (with a copy of such demand to be sent to the Agent), pay to the Agent for the account of such Lender, additional amounts as are sufficient to compensate such Lender for such increased costs.

(b) If any Lender shall have determined that due to any Change in Law in respect of any Capital Adequacy Regulation occurring after the later of the Agreement Date or the date such Lender became a party to this Agreement that affects or would affect the amount of capital or liquidity required or expected to be maintained by such Lender or any corporation or other entity controlling such Lender and such Lender (taking into consideration such Lender's or such corporation's or other entity's policies with respect to capital adequacy and such Lender's desired return on capital) determines that the amount of such capital or liquidity is required to be increased as a consequence of its Term Loan Commitments, loans, credits or obligations under this Agreement, then, upon demand of such Lender to the Borrower through the Agent, subject to clause (c) of this Section 5.3, the Borrower shall pay to such Lender, from time to time as specified by such Lender, additional amounts sufficient to compensate such Lender for such increase.

(c) Failure or delay on the part of any Lender to demand compensation pursuant to the foregoing provisions of thisSection 5.3 shall not constitute a waiver of such Lender's right to demand such compensation, provided that the Borrower shall not be required to compensate a Lender pursuant to the foregoing provisions of this Section 5.3 for any increased costs incurred or reductions suffered more than 270 days prior to the date that such Lender notifies the Borrower of the event giving rise to such increased costs or reductions and of such Lender's intention to claim compensation therefor (except that, if the event giving rise to such increased costs or reductions is retroactive, then the 270 day period referred to above shall be extended to include the period of retroactive effect thereof). Notwithstanding any other provision herein, no Lender shall demand compensation pursuant to this Section 5.3 if it shall not at the time be the general policy or practice of such Lender to demand such compensation in similar circumstances for similarly situated borrowers under comparable provisions of other credit agreements, if any.

5.4 Funding Losses. The Borrower shall reimburse each Lender and hold each Lender harmless from any loss or expense which such Lender may sustain or incur as a consequence of:

(a) the failure of the Borrower to borrow a SOFR Rate Loan after the Borrower has given (or is deemed to have given) a Notice of Borrowing;

(b) the failure of the Borrower to convert a Term Loan into a SOFR Rate Loan after the Borrower has given (or is deemed to have given) a Notice of Conversion; or

(c) the prepayment or other payment (including after acceleration thereof) of any SOFR Rate Loans on a day that is not the last day of the relevant Interest Period (including, without limitation, any payment in respect thereof pursuant to Section 5.8), including any loss or expense arising from the liquidation or reemployment of funds obtained by it to maintain its SOFR Rate Loans (but not in respect of lost profits) or from fees payable to terminate the deposits from which such funds were obtained.

5.5 Inability to Determine Rates.

(a) If, on or prior to the first day of any Interest Period for any SOFR Rate Loan:

(i) the Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof, or

(ii) the Required Lenders determine that for any reason in connection with any request for a SOFR Rate Loan or a conversion thereto or a continuation thereof that Adjusted Term SOFR for any requested Interest Period with respect to a proposed SOFR Rate Loan does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Term Loan, and the Required Lenders have provided notice of such determination to the Agent,

then the Agent shall give written notice to the Borrower and to the Lenders as soon as practicable thereafter. Upon notice thereof by the Agent to the Borrower, any obligation of the Lenders to make SOFR Rate Loans, and any right of the Borrower to continue SOFR Rate Loans or to convert Base Rate Loans to SOFR Rate Loans, shall be suspended (to the extent of the affected SOFR Rate Loans or affected Interest Periods) until the Agent (with respect to clause (b), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Rate Loans (to the extent of the affected SOFR Rate Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans in the amount specified therein and (B) any outstanding affected SOFR Rate Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 5.4. If the Agent determines (which determination shall be conclusive and binding absent manifest error) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the Agent without reference to clause (c) of the definition of "Base Rate" until the Agent revokes such determination.

(b) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to any setting of the then-current Benchmark, then (i) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder, under any Loan Document and under the Unsecured ProFrac Guarantee in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee and (ii) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document and the Unsecured ProFrac Guarantee in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5^{th}) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee so long as the Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a monthly basis.

(c) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein, in any other Loan Document or in the Unsecured ProFrac Guarantee, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee.

(d) Notices; Standards for Decisions and Determinations. The Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Agent will notify the Borrower of (A) the removal or reinstatement of any tenor of a Benchmark pursuant to Section 5.5(e) and (B) the commencement and expiration of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 5.5, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee, except, in each case, as expressly required pursuant to this Section 5.5.

(e) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document or the Unsecured ProFrac Guarantee, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(f) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Rate Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Base Rate Loans. During a Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

5.6 Certificates of Agent. If the Agent or any Lender claims reimbursement or compensation under this Article V, the Agent or the affected Lender shall determine the amount thereof and shall deliver to the Borrower (with a copy to the Agent) a certificate setting forth in reasonable detail the amount payable to the Agent or the affected Lender, and such certificate shall be conclusive and binding on the Borrower

in the absence of manifest error; provided that, except for compensation under Section 5.1, the Borrower shall not be obligated to pay the Agent or such Lender any compensation attributable to any period prior to the date that is ninety (90) days prior to the date on which the Agent or such Lender first gave notice to the Borrower of the circumstances entitling such Lender to compensation. The Borrower shall pay the Agent or such Lender the amount shown as due on any such certificate within ten (10) Business Days after receipt thereof.

5.7 Survival. The agreements and obligations of the Borrower and each Recipient in this Article V shall survive the assignment of rights by, or the replacement of, a Lender, the repayment, satisfaction or discharge of all other Obligations and termination of this Agreement.

5.8 Assignment of Term Loan Commitments Under Certain Circumstances. In the event (a) any Lender requests compensation pursuant to Section 5.3, (b) any Lender delivers a notice described in Section 5.2, (c) Holdings or any Obligor is required to pay additional amounts to any Lender or any Governmental Authority on account of any Lender pursuant to Section 5.1, (d) [reserved] or (e) any Lender is a Defaulting Lender, the Borrower may, at its sole expense and effort (including with respect to the processing fee referred to in Section 12.2(a)), upon notice to such Lender and the Agent, require such Lender to transfer and assign, without recourse (in accordance with and subject to the restrictions contained in Section 12.2), all of its interests, rights and obligations under the Loan Documents and the Unsecured ProFrac Guarantee to an Eligible Assignee that shall assume such assigned obligations (which Assignee may be another Lender, if a Lender accepts such assignment); provided that (i) such assignment shall not conflict with any Law or order of any court or other Governmental Authority having jurisdiction, (ii) except in the case of clause (d) or (e) above, no Event of Default shall have occurred and be continuing, (iii) the Borrower or such Assignee shall have paid to such Lender in immediately available funds an amount equal to the sum of 100% of the principal of and interest accrued to the date of such payment on the outstanding Term Loans of such Lender, plus all fees and other amounts accrued for the account of such Lender hereunder (including any amounts under Sections 3.4, 4.2, 5.1, 5.2, 5.3 and 5.4), (iv) such assignment is consummated within 180 days after the date on which the Borrower's right under this Section 5.8 arises, in the case of any such assignment resulting from payments required to be made pursuant to Section 5.1, such assignment will result in a reduction in such payments thereafter, and (v) if the consent of the Agent is required pursuant to Section 12.2, such consents are obtained; provided, further, that if prior to any such assignment the circumstances or event that resulted in such Lender's request or notice under Section 5.2 or 5.3 or demand for additional amounts under Section 5.1, as the case may be, shall cease to exist or become inapplicable for any reason, or if such Lender shall waive its rights in respect of such circumstances or event under Section 5.1, 5.2 or 5.3, as the case may be, then such Lender shall not thereafter be required to make such assignment hereunder. In the event that a replaced Lender does not execute an Assignment and Acceptance pursuant to Section 12.2 within two Business Days after receipt by such replaced Lender of notice of replacement pursuant to this Section 5.8 and presentation to such replaced Lender of an Assignment and Acceptance evidencing an assignment pursuant to this Section 5.8, the Borrower shall be entitled (but not obligated), upon receipt by the replaced Lender of all amounts required to be paid under this Section 5.8, to execute such an Assignment and Acceptance on behalf of such replaced Lender, and any such Assignment and Acceptance so executed by the Borrower, the replacement Lender and, to the extent required pursuant to Section 12.2, the Agent, shall be effective for purposes of this Section 5.8 and Section 12.2.

ARTICLE VI

BOOKS AND RECORDS; FINANCIAL INFORMATION; NOTICES

6.1 Books and Records. Each of Holdings and Borrower shall maintain, and shall cause each of its Subsidiaries to maintain, at all times, proper books and records and accounts prepared in conformity with GAAP consistently applied in respect of all material financial transactions and matters involving all material assets, business and activities of Holdings, the Borrower and their Subsidiaries, taken as a whole. Each of Holdings and the Borrower shall maintain, and shall cause each of their Subsidiaries to maintain, at all times books and records pertaining to the Collateral in such detail, form and scope as is consistent in all material respects with good business practice or consistent with past practice.

6.2 Financial Information. Holdings shall promptly furnish to the Agent (for further distribution to each Lender):

(a) As soon as available, but in any event not later than one hundred and thirty-five (135) days after the close of the Fiscal Year ending on December 31, 2023 and one hundred and twenty (120) days after the close of each Fiscal Year thereafter, consolidated audited balance sheets, income statements and cash flow statements of the Consolidated Parties and, if different, Holdings and its Subsidiaries, for such Fiscal Year, and the accompanying notes thereto, setting forth in each case in comparative form figures for and as of the end of the previous Fiscal Year (or, in lieu of such audited financial statements of Holdings and its Subsidiaries, a detailed reconciliation, reflecting such financial information for Holdings and its Subsidiaries, on the one hand, and the Consolidated Parties, on the other hand), all in reasonable detail, fairly presenting in all material respects the financial position and the results of operations of the Consolidated Parties (and, if applicable, Holdings and its Subsidiaries) as at the date thereof and for the Fiscal Year then ended, and prepared in accordance with GAAP in all material respects. Such consolidated statements shall be certified, reported on without a "going concern" or like qualification (other than (x) with respect to, or resulting from, the upcoming maturity of the Term Loans hereunder or (y) a prospective default under the Financial Covenant or ABL Financial Covenant (if the ABL Credit Agreement is then in effect)), or qualification arising out of the scope of the audit, by a firm of independent registered public accountants of recognized national standing selected by the Borrower. Notwithstanding the foregoing, the obligations in this Section 6.2(a) may be satisfied with respect to financial information of the Consolidated Parties by furnishing (A) the applicable financial statements of Holdings (or any Parent Entity of Holdings) or (B) Borrower's or Holdings' (or any Parent Entity thereof), as applicable, Form 10-K filed with the SEC; provided that, with respect to each of clauses (A) and (B) above, (i) to the extent such information relates to Holdings (or such Parent Entity), such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings (or such Parent Entity), on the one hand, and the information relating to the Consolidated Parties on a standalone basis, on the other hand and (ii) to the extent such information is in lieu of information required to be provided under the first sentence of this Section 6.2(a), such statements shall be certified, reported on without a "going concern" or like qualification (other than (x) with respect to, or resulting from, the upcoming maturity of the Term Loans hereunder or (y) a prospective default under the Financial Covenant or ABL Financial Covenant (if the ABL Credit Agreement is then in effect)), or qualification arising out of the scope of the audit, by a firm of independent registered public accountants of recognized national standing selected by Holdings (or such Parent Entity). In addition, together with the Financial Statements required to be delivered pursuant to this Section 6.2(a), Holdings shall deliver a customary "management's discussion and analysis of financial condition and results of operations" with respect to the periods covered by such Financial Statements.

(b) As soon as available, but in any event not later than forty-five (45) days after the end of each of the first three (3) Fiscal Quarters of each Fiscal Year (other than for (i) the first Fiscal Quarter ending after the Closing Date, in which case delivery shall be not later than ninety (90) days after the end of such Fiscal Quarter and (ii) each Fiscal Quarter ending in 2024 (if not the first Fiscal Quarter ended after the Closing Date), in which case delivery shall be not later than sixty (60) days after the end of such Fiscal Quarters), consolidated unaudited balance sheets of the Consolidated Parties and, if different, Holdings and its Subsidiaries, as at the end of such Fiscal Quarter, and consolidated unaudited income statements and cash flow statements for the Consolidated Parties, and, if different from Holdings and its Subsidiaries for such Fiscal Quarter and for the period from the beginning of the Fiscal Year to the end of such Fiscal Quarter, setting forth, in each case, in reasonable detail, and prepared in all material respects in conformity

with GAAP consistently applied, subject to changes resulting from normal year-end audit adjustments and to the absence of footnotes and certified by a Responsible Officer of Holdings as being complete and correct in all material respects in conformity with GAAP, prepared in reasonable detail in accordance with GAAP in all material respects consistently applied and fairly presenting in all material respects the Consolidated Parties' (and, if applicable, Holdings and its Subsidiaries') financial position as at the dates thereof and their results of operations for the periods then ended, subject to changes resulting from normal year-end audit adjustments and to the absence of footnotes. Notwithstanding the foregoing, the obligations in this Section 6.2(b) may be satisfied with respect to financial information of the Consolidated Parties by furnishing (A) the applicable Financial Statements of Holdings (or any Parent Entity thereof) or (B) the Borrower's or Holdings' (or any Parent Entity thereof), as applicable, Form 10-Q filed with the SEC; provided that, with respect to each of clauses (A) and (B), to the extent such information relates to Holdings (or any such Parent Entity), such information is accompanied by consolidating information that explains in reasonable detail the differences between the information relating to Holdings (or such Parent Entity), on the one hand, and the information relating to the Consolidated Parties on a standalone basis, on the other hand. In addition, together with the Financial Statements required to be delivered pursuant to this Section 6.2(b), Holdings shall deliver a customary "management's discussion and analysis of financial condition and results of operations" with respect to the periods covered by such Financial Statements.

(c) Concurrently with the delivery of the annual audited Financial Statements pursuant to Section 6.2(a) and the quarterly Financial Statements pursuant to Section 6.2(b), a duly completed Compliance Certificate signed by a Responsible Officer of Holdings and including setting forth a reasonably detailed calculation of the Total Net Leverage Ratio.

(d) As soon as available, but in any event not later than ninety (90) days after the end of each Fiscal Year, commencing with the Fiscal Year ending on December 31, 2024, annual forecasts (to include forecasted consolidated balance sheets, income statements and cash flow statements) for Holdings and its Subsidiaries as at the end of and for each Fiscal Quarter of such Fiscal Year.

(e) Subject to applicable Laws and confidentiality restrictions, promptly upon the filing thereof, copies of all reports, if any, to or other documents filed by Holdings or any of its Subsidiaries with the SEC under the Exchange Act or any other similar regulatory or Governmental Authority of any jurisdiction, and all material reports, notices, or statements sent or received by Holdings or any of its Subsidiaries to or from the holders of any Material Indebtedness of Holdings or any of its Subsidiaries registered under the Securities Act of 1933 or any other similar Laws in any jurisdiction (other than, in each such case, amendments to any registration statement (to the extent such registration statement, in the form it becomes effective, is delivered to the Agent for further delivery to the Lenders), exhibits to any registration statement and, if applicable, any registration statements on Form S-8 and other than any filing filed confidentially with the SEC or any analogous Governmental Authority in any relevant jurisdiction).

(f) As soon as available, but in any event not later than twenty (20) days after the end of each calendar month, commencing with January 2024, a monthly operating report, substantially in the form of Exhibit H hereto.

(g) Concurrently with the execution, receipt or delivery thereof (but without duplication of any notices provided to Agent and Lenders under this Agreement), (i) copies of all material notice (including, without limitation, default notices), reports (including, without limitation, borrowing base reports), statements or other material information that Holdings or any of its Subsidiaries executes, receives or delivers in connection with any ABL Facility Indebtedness (if the ABL Credit Agreement is then in effect), Subordinated Debt, or Material Indebtedness and (ii) copies of any amendments, restatements, supplements or other modifications, waivers, consents or forbearances that Holdings or any of its Subsidiaries executes, receives or delivers with respect to the definitive legal documentation for any ABL Facility Indebtedness (if the ABL Credit Agreement is then in effect), Subordinated Debt or Material Indebtedness.

(h) [Reserved].

(i) Subject to applicable Laws and confidentiality restrictions set forth in this Agreement, (i) such additional information as the Agent or any Lender may from time to time reasonably request regarding the business, legal, or financial condition of Holdings and its Subsidiaries, taken as a whole, and (ii) such additional information and documentation reasonable requested by the Agent or any Lender for purposes of compliance with applicable "know your customer" requirements under the PATRIOT Act or other applicable anti-money laundering laws.

(j) Upon the request of the Agent or the Required Lenders, the Borrower shall make its Chief Financial Officer available for a management call with the Agent and the Lenders at such time (but, so long as no Event of Default shall have occurred and be continuing, not more frequently than once during each Fiscal Quarter) as may be agreed to by the Borrower and the Agent or the Required Lenders.

(k) Documents required to be delivered pursuant toSection 6.2(a), (b) and (e) (except to the extent any such documents are included in materials otherwise filed with the SEC or any similar regulator or Governmental Authority of any jurisdiction, in which no delivery to Agent or Lenders is required hereunder) may be delivered electronically and shall be deemed to have been delivered on the date on which such documents are posted on the Borrower's or Holdings' behalf on an Internet or intranet website, if any, to which each Lender and the Agent have access (whether a commercial, third-party website or whether sponsored by the Agent).

6.3 Notices to the Agent. The Borrower shall notify the Agent (for further distribution to the Lenders) in writing of the following matters at the following times:

(a) Promptly, and in any event within five (5) Business Days, after a Responsible Officer becoming aware of any Default or Event of Default.

(b) Promptly, and in any event within five (5) Business Days, after a Responsible Officer becoming aware of any claim, action, suit, or proceeding, by any Person, or any investigation by a Governmental Authority, in each case affecting Holdings or any of its Subsidiaries and which would reasonably be expected to have a Material Adverse Effect.

(c) Promptly, and in any event within five (5) Business Days, after a Responsible Officer becoming aware of any violation of any Law (including any Environmental Law), statute, regulation, or ordinance of a Governmental Authority affecting Holdings or any of its Subsidiaries, which, in any case, would reasonably be expected to have a Material Adverse Effect.

(d) Any change in Holdings' or any Obligor's state of incorporation or organization, name as it appears in the state of its incorporation or other organization, type of entity, organizational identification number, or form of organization, each as applicable, in each case no later than ten (10) Business Days before the occurrence of any such change.

(e) Promptly, and in any event within fifteen (15) Business Days, after a Responsible Officer of Holdings, the Borrower or any ERISA Affiliate knows that an ERISA Event has occurred or is reasonably expected to occur, that, alone or with another ERISA Event that has occurred or is reasonably expected to occur, could reasonably be expected to have a Material Adverse Effect, and any action then-known by Holdings or the Borrower taken (or threatened in writing) by the IRS, the U.S. Department of Labor, the PBGC or the Multiemployer Plan sponsor with respect thereto; provided, however, in the event of a Reportable Event, the Borrower shall notify the Agent by the later of fifteen (15) Business Days and the date on which notification is required to be provided to the PBGC pursuant to Section 4043(a) of ERISA.

(f) Promptly following reasonable request, with respect to any Multiemployer Plan, (A) any documents described in Section 101(k) of ERISA that Holdings, the Borrower or any ERISA Affiliate may request and (B) any notices described in Section 101(l) of ERISA that Holdings, the Borrower or any ERISA Affiliate may request; provided that if Holdings, Borrower or ERISA Affiliate has not requested such documents or notices from the administrator or sponsor of the applicable Multiemployer Plan, Holdings, the Borrower or ERISA Affiliate shall, promptly following reasonable request, make a request for such documents or notices from such administrator or sponsor and shall provide copies of such documents and notices promptly after receipt thereof.

(g) Within fifteen (15) Business Days after the occurrence of the assumption or establishment of any new Pension Plan or Multiemployer Plan, or the commencement of contributions to any Pension Plan or Multiemployer Plan, to which Holdings, the Borrower or any ERISA Affiliate was not previously contributing, which in any event could reasonably be expected to have a Material Adverse Effect.

(h) Promptly, and in any event within five (5) Business Days, after a Responsible Officer becoming aware of any event or circumstance which would reasonably be expected to have a Material Adverse Effect.

(i) Unless otherwise publicly disclosed in an annual or quarterly report filed by the Borrower or any Parent Entity with the SEC under the Exchange Act, promptly after any material change in accounting policies or financial reporting practices (including as a result of a change in GAAP or the application thereof) by Holdings or any Subsidiary thereof.

(j) Promptly, and in any event within five (5) Business Days, after a Responsible Officer becoming aware of any action, suit or proceeding pursuant to which a holder of any Lien on any Collateral makes a claim with respect to any such Collateral but only if the Collateral subject to such claim has a Fair Market Value in excess of $5,000,000.

(k) Within five (5) Business Days after any change in the information provided in the Beneficial Ownership Certification that would result in a change to the list of beneficial owners identified in parts (c) and (d) of such certification.

(l) [reserved].

(m) Each notice given under this Section 6.3 shall be accompanied by a statement of a Responsible Officer describing the subject matter thereof in reasonable detail and setting forth the action that Holdings, its applicable Subsidiary, or ERISA Affiliate has taken or proposes to take with respect thereto.

ARTICLE VII

GENERAL WARRANTIES AND REPRESENTATIONS

Holdings and the Borrower each warrants and represents to the Agent and the Lenders on the Closing Date and on the date of each Borrowing that:

7.1 Authorization, Validity, and Enforceability of this Agreement and the Loan Documents.

(a) Holdings and each Obligor party to this Agreement and the other Loan Documents has the power and authority to execute, deliver and perform this Agreement and the other Loan Documents to which it is a party, to incur the Obligations, and to grant the Collateral Agent's Liens. Holdings and each Obligor party to this Agreement and the other Loan Documents has taken all necessary corporate, limited liability company or partnership, as applicable, action (including obtaining approval of its shareholders, if necessary) to authorize its execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party. This Agreement and the other Loan Documents to which it is a party have been duly executed and delivered by Holdings and each Obligor party thereto, and constitute the legal, valid and binding obligations of Holdings and each such Obligor, enforceable against it in accordance with their respective terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, winding up, moratorium and other similar Laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at Law) and an implied covenant of good faith and fair dealing. Holdings' and each Obligor's execution, delivery and performance of this Agreement and the other Loan Documents to which it is a party, do not (x) conflict with, or constitute a violation or breach of, the terms of (a) any contract, mortgage, lease, agreement, indenture, or instrument to which Holdings, such Obligor or any of its Subsidiaries is a party or which is binding upon it, (b) any Requirement of Law applicable to Holdings, such Obligor or any of its Subsidiaries, or (c) any Organization Documents of Holdings, such Obligor or any of its Subsidiaries, in each case with respect to clauses (a), (b) and (c) of this sentence, in any respect that would reasonably be expected to have a Material Adverse Effect or (y) result in the imposition of any Lien (other than the Liens created by the Security Documents) upon the property of Holdings, such Obligor or any of its Subsidiaries by reason of any of the foregoing other than pursuant to the ABL Intercreditor Agreement and the Monarch Acquisition Intercreditor Agreement.

(b) Each Obligor party to the Contribution Agreement (i) has the power and authority to execute, deliver and perform the Contribution Agreement and (ii) has taken all necessary corporate, limited liability company or partnership, as applicable, action (including obtaining approval of its shareholders, if necessary) to authorize its execution, delivery and performance of the Contribution Agreement. The Contribution Agreement has been duly executed and delivered by each Obligor party thereto, and constitutes the legal, valid and binding obligations of each such Obligor, enforceable against it in accordance with its respective terms.

7.2 Validity and Priority of Security Interest. Upon execution and delivery thereof by the parties thereto, the applicable Security Documents will be effective to create legal and valid first priority Liens on all the Collateral in favor of the Collateral Agent for the benefit of the Secured Parties, in each case, subject to the terms of the ABL Intercreditor Agreement, the Monarch Acquisition Intercreditor Agreement and other Permitted Liens permitted to be senior to the Liens securing the Obligations and to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, winding up, moratorium and other similar Laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding in equity or at Law) and an implied covenant of good faith and fair dealing and, upon the taking of such actions when and to the extent required under the Security Documents or this Agreement, but subject to any exceptions in regards to taking any actions and limitations in regards to the scope, perfection and priority of Collateral Agent's Lien in the assets of Holdings and its Subsidiaries as set forth therein or in the definition of "Collateral and Guarantee Requirement", such Liens (a) constitute perfected Liens on all of the applicable Collateral, (b) have priority over all other Liens on the Collateral, subject to Permitted Liens and the provisions of the ABL Intercreditor Agreement, the Monarch Acquisition Intercreditor Agreement or another customary intercreditor agreement or arrangements reasonably satisfactory to the Agent, the Required Lenders and the Borrower, in each case, then in existence, and (c) are enforceable against each Obligor, as applicable, granting such Liens. Schedule 7.2 attached hereto contains a complete and accurate list as of the Closing Date of all Real Estate.

7.3 Organization and Qualification. Holdings and each Subsidiary of Holdings (a) is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization, (b) is duly qualified as a foreign corporation, partnership or limited liability company, as applicable, and is in good standing in each jurisdiction in which the failure to be so qualified and in good standing would reasonably be expected to have a Material Adverse Effect, and (c) has all requisite power and authority to conduct its business and to own its property, except where the failure to have such power and authority would not reasonably be expected to have a Material Adverse Effect.

7.4 Subsidiaries; Stock. As of the Agreement Date, Schedule 7.4 contains a correct and complete list of Holdings and its Subsidiaries, including (a) jurisdiction of organization, (b) the form of organization, (c) identification number of such Person in its jurisdiction of organization, if any, (d) the address of each Person's chief executive office and (e) each jurisdiction where such Person is qualified to do business. The Stock of Holdings and its Subsidiaries is free and clear of all Liens (other than, statutory Permitted Liens, if applicable) and has been duly authorized and validly issued in compliance with all applicable federal, state and other Laws and is fully paid and non-assessable (except to the extent such concepts are not applicable under the applicable Law of such Subsidiary's jurisdiction of formation). Except as set forth on Schedule 7.4, in each case as of the Agreement Date, there is no existing option, warrant, call, right, commitment or other agreement (including, without limitation, preemptive rights) to which Holdings or any of its Subsidiaries is a party requiring, and there is no membership interest or other Stock of Holdings or any of its Subsidiaries outstanding which upon conversion or exchange would require, the issuance by Holdings or any of its Subsidiaries of any additional membership interests or other Stock of Holdings or any of its Subsidiaries or other securities convertible into, exchangeable for or evidencing the right to subscribe for or purchase, a membership interest or other Stock of Holdings or any of its Subsidiaries. Schedule 7.4 correctly sets forth the ownership interest of Holdings, the Borrower and each of their respective Subsidiaries as of the Agreement Date. As of the Agreement Date, the Obligors have no equity investments in any other Person other than those specifically disclosed in Schedule 8.11. The copies of the Organization Documents of each Obligor and each amendment thereto provided pursuant to Section 9.1 are true and correct copies of each such document as of the Closing Date, each of which is valid and in full force and effect as of the Closing Date.

7.5 Financial Statements.

(a) Holdings has delivered to the Agent (for further distribution to the Lenders) the Historical Financial Statements. The Historical Financial Statements, including the schedules and notes thereto, if any, have been prepared in reasonable detail in accordance with GAAP consistently applied throughout the periods covered thereby (except as approved by a Responsible Officer of Holdings, and disclosed in any such schedules and notes or otherwise disclosed to the Agent prior to the Agreement Date) and present fairly, in all material respects, the Consolidated Parties' financial position as at the dates thereof and their results of operations for the periods then ended, subject, in the case of such unaudited Financial Statements, to changes resulting from normal year-end audit adjustments and to the absence of footnotes.

(b) Each Lender and the Agent hereby acknowledges and agrees that Holdings and its Subsidiaries may be required to restate the Historical Financial Statements as the result of the implementation of changes in GAAP or the interpretation thereof, and that such restatements will not result in a Default under the Loan Documents or the Unsecured ProFrac Guarantee (including any effect on any conditions required to be satisfied on the Closing Date) to the extent that the restatements do not reveal any material omission, misstatement or other material inaccuracy in the reported information from actual results for any relevant prior period.

7.6 Solvency. On the Closing Date and after giving effect to the Transactions to be consummated on the Closing Date, Holdings and its Subsidiaries, on a consolidated and consolidating basis, are Solvent, assuming, for purposes of making the solvency representation on a consolidating basis, the applicability of any Fraudulent Transfer Law pursuant to a final non-appealable judgment of a court of competent jurisdiction.

7.7 Property. Each Obligor and each of its Subsidiaries has good record and marketable title in fee simple to, or valid leasehold interests in, or easements, servitudes or other limited property interests in, all property, including, without limitation, Real Estate, necessary in the ordinary conduct of its business, free and clear of all Liens except defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes and Permitted Liens.

7.8 Intellectual Property. The conduct of the businesses of Holdings and each of its Subsidiaries (including their use of Intellectual Property) does not infringe upon, misappropriate or violate the Intellectual Property of any other Person, and, to the knowledge of Holdings and the Borrower, no other Person is infringing or violating their own Intellectual Property, in each case except as would not reasonably be expected to have a Material Adverse Effect. Holdings and each of its Subsidiaries owns or is licensed or otherwise has the right to use all Intellectual Property that is used or held for use in or is otherwise reasonably necessary for the operation of its businesses as presently conducted, except as would not reasonably be expected to have a Material Adverse Effect.

7.9 Litigation. There is no pending, or to Holdings' or the Borrower's knowledge, threatened, action, suit, proceeding, or counterclaim by any Person, or to Holdings' or the Borrower's knowledge, investigation by any Governmental Authority, which, in any case, has a reasonable likelihood of being adversely determined and if so adversely determined, either (a) would reasonably be expected to have a Material Adverse Effect or (b) relates directly to any of the Loan Documents.

7.10 Labor Disputes. There is no strike, work stoppage, unfair labor practice claim, or other labor dispute pending or, to Holdings' or the Borrower's knowledge, reasonably expected to be commenced against Holdings or any of its Subsidiaries, which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

7.11 Environmental Laws. Except for any matters that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect:

(a) Holdings, each of the Obligors, and each of their respective Subsidiaries and each of their respective facilities, properties, and operations, including each of the Real Estate, are and, to the Borrower's knowledge, within the past three (3) years have been in compliance with all Environmental Laws.

(b) Each of the Obligors, Holdings and each of their respective Subsidiaries and each of their respective facilities, properties, and operations, including each of the Real Estate, have obtained all permits required under Environmental Laws for their properties, facilities and operations, all such permits are valid and in full force and effect, each of the Obligors, Holdings and each of their respective Subsidiaries is in compliance with all terms and conditions of such permits and none of such permits is, as of the Closing Date, subject to any pending proceedings or other actions (or to Borrower's knowledge, any threatened proceedings or other actions) for violation, modification, suspension or revocation of such permits.

(c) (i) None of the Obligors, Holdings nor any of their respective Subsidiaries, nor to Holdings' or the Borrower's knowledge any of the foregoing predecessors with respect to the Real Estate or any other location has stored, treated or Released any Contaminant at any location except in compliance with Environmental Laws and none of the Obligors, Holdings nor any of their respective Subsidiaries are conducting, funding or responsible for or are required or alleged to be responsible for or fund any investigation, remediation or monitoring of any Contaminant, Release or threat of Release of any Contaminant or any contamination at any location, (ii) none of the Obligors, Holdings nor any of their respective Subsidiaries nor any of their Real Estate, properties, facilities, or operations, nor, to any of Holdings' or the Borrower's knowledge, previously owned, operated, occupied or leased Real Estate or other properties or prior or operations of any of the foregoing, is subject to any pending liability, remedial requirement, proceeding, claim, investigation, order, enforcement action, decree, settlement agreement or

other action under any Environmental Law or any financial assurance, required capital expenditure, reserve or asset retirement obligations relating to any environmental matter, Contaminant or Environmental Law, and (iii) none of the Obligors, Holdings or any of their respective Subsidiaries has any knowledge of any future or threatened proceeding, liability, remedial requirement, claim, investigation, order, enforcement action, decree, settlement agreement or other action or reasonable basis for, any alleged non-compliance, claim, enforcement action or liability arising out of or in connection with any Environmental Law (including from any Release or threatened Release of a Contaminant).

(d) None of the present or, to Holdings or the Borrower's knowledge, former operations, and none of the real estate interests, including the Real Estate, of any of the Obligors, Holdings or any of their respective Subsidiaries, is subject to any investigation, requirement, enforcement action, claim or order by any Governmental Authority or any other Person evaluating whether, or alleging that, any investigation or remedial action is needed to respond to a Release or threatened Release of a Contaminant or the presence of a Contaminant attributed to, or alleged to have been attributed to any of the Obligors, Holdings or any of their respective Subsidiaries or any predecessors thereof, or of any of their current or former properties, or operations.

7.12 No Violation of Law. Neither Holdings, nor any of its Subsidiaries is in violation of any Law, judgment, order or decree applicable to it, where such violation would reasonably be expected to have a Material Adverse Effect.

7.13 No Default. No Default or Event of Default has occurred and is continuing.

7.14 ERISA Compliance. Except as would not reasonably be expected to result in a Material Adverse Effect:

(a) Each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state law. The Borrower, each Guarantor and each ERISA Affiliate, as applicable, has made all required contributions to any Pension Plan subject to Section 412 or 430 of the Code or Section 302 or 303 of ERISA or other applicable laws when due, and no application for a funding waiver or an extension of any amortization period (pursuant to Section 412 of the Code, or otherwise) has been made with respect to any Pension Plan.

(b) There are no pending or, to the best knowledge of Holdings and the other Obligors, threatened, claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan.

(c) (i) No ERISA Event has occurred or is reasonably expected to occur, (ii) neither the Borrower nor any ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in liability) under Section 4201 of ERISA with respect to a Multiemployer Plan and (iii) neither the Borrower nor any ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA.

7.15 Taxes. Holdings and each of its Subsidiaries have filed all federal, state and other material Tax returns required to be filed by them, and have paid all Taxes and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable by them (including in their capacity as a withholding agent), other than Taxes (i) the failure of which to pay, in the aggregate, would not have a Material Adverse Effect or (ii) that are being contested in good faith and by the appropriate proceedings diligently conducted and for which adequate reserves have been established in accordance with GAAP. There are no current, pending or proposed Tax deficiencies, assessments or other claims against Holdings or any Subsidiary of Holdings that would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

7.16 Investment Company Act. None of Holdings, or any Subsidiary of Holdings, is an "Investment Company," or a company "controlled" by an "Investment Company" within the meaning of the Investment Company Act of 1940, as amended.

7.17 Use of Proceeds. The proceeds of the Term Loans under the Term Loan Facility are to be used on solely (i) to pay fees, costs and expenses payable in connection with the Term Loan Facility, (ii) to make the payments set forth on Schedule 7.17, (iii) to make the Distributions permitted under Section 8.10(n) and (iv) to fund other general corporate purposes.

7.18 Margin Regulations. As of the Closing Date, none of the Collateral is comprised of any Margin Stock. None of Holdings or any Obligor is engaged, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the Federal Reserve Board), or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any Borrowings will be used for any purpose that violates Regulation U or Regulation X of Federal Reserve Board.

7.19 No Material Adverse Change. No Material Adverse Effect has occurred since June 30, 2023.

7.20 Full Disclosure.

(a) None of the information or data (taken as a whole) heretofore or contemporaneously furnished by Holdings, the Borrower, any of their respective Subsidiaries or any of their respective authorized representatives in writing to the Agent, the Collateral Agent, or any Lender on or before the Closing Date for purposes of or in connection with this Agreement or any transaction contemplated herein contained any untrue statement of material fact or omitted to state any material fact necessary to make such information and data (taken as a whole) not materially misleading at such time (after giving effect to all supplements so furnished prior to such time) in light of the circumstances under which such information or data was furnished; it being understood and agreed that for purposes of this Section 7.20, such information and data shall not include projections (including financial estimates, forecasts and other forward-looking information), pro forma financial information or information of a general economic or general industry nature. The projections contained in the information and data referred to in this Section 7.20 were prepared in good faith based upon assumptions believed by Holdings and the Borrower to be reasonable at the time made and at the time delivered; it being recognized by the Agent, the Collateral Agent and the Lenders that such projections are as to future events and are not to be viewed as facts, the projections are subject to significant uncertainties and contingencies, many of which are beyond the control of Holdings, the Borrower and the Subsidiaries of Holdings, that no assurance can be given that any particular projections will be realized and that actual results during the period or periods covered by any such projections may differ from the projected results and such differences may be material.

(b) As of the Closing Date, the information included in the Beneficial Ownership Certification is true and correct in all material respects.

7.21 Government Authorization. No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or other Person is necessary or required in connection with the execution, delivery or performance by, or enforcement against, Holdings or any of its Subsidiaries of this Agreement or any other Loan Document, other than (i) those that have been obtained or made and are in full force and effect, (ii) those required to perfect the Liens created pursuant to the Security Documents, or (iii) where failure to obtain, effect or make any such approval, consent, exemption, authorization, or other action, notice or filing would not reasonably be expected to have a Material Adverse Effect.

7.22 Anti-Terrorism Laws.

(a) None of Holdings, nor any of its Subsidiaries nor, to the knowledge of Holdings or any of its Subsidiaries, any of their respective officers, directors, or employees is in violation of any applicable Anti-Terrorism Law, or engages in any transaction that attempts to violate, or otherwise evades or avoids (or has the purpose of evading or avoiding) any prohibitions set forth in any applicable Anti-Terrorism Law.

(b) The use of proceeds of the Term Loans will not violate any applicableAnti-Terrorism Laws.

7.23 FCPA. No part of the proceeds of the Term Loans will be used, directly, or, to the knowledge of the Borrower, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended, or other applicable anti-corruption laws or anti-money laundering laws.

7.24 Sanctions. None of the Obligors or any of their respective Subsidiaries or any of the respective directors, officers or, to the Obligors' knowledge, employees, agents or, Affiliates of the Obligors or any of their respective Subsidiaries is a Sanctioned Person. None of the Obligors or any of their respective Subsidiaries, or any of the respective directors, officers or, to the Obligors' knowledge, employees or agents (each in their capacity as such) or, to the extent involved in any transactions covered by this Agreement, Affiliates of the Obligors or any of their respective Subsidiaries is engaged or has, in the five years prior to the date of this Agreement, engaged, in dealings in, with or involving any Sanctioned Person in violation of applicable Sanctions or in a manner that could result in the imposition of Sanctions on any party to this Agreement. Each Obligor and its Subsidiaries will continue to maintain or be subject to policies and procedures designed to promote and achieve compliance with applicable Sanctions in all material respects. Each Obligor and its Subsidiaries are in compliance with all applicable Sanctions in all material respects.

7.25 Designation of Senior Debt. The Obligations are "Designated Senior Debt" (or any similar term) under the terms of the documentation governing any Subordinated Debt.

7.26 Insurance. The properties of Holdings and its Subsidiaries are insured with financially sound insurance companies that are not Affiliates of the Borrower in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where Holdings or the applicable Subsidiary operates.

ARTICLE VIII

AFFIRMATIVE AND NEGATIVE COVENANTS

Holdings, the Borrower and each Guarantor covenant to the Agent and each Lender that, from and after the Agreement Date, so long as any of the Term Loan Commitments are outstanding and until Full Payment of the Obligations:

8.1 Taxes. Holdings and the Borrower shall, and shall cause each of Holdings' Subsidiaries to, (a) file when due (after giving effect to any valid extensions for the payment thereof) all federal, state and other material Tax returns that it is required to file and (b) pay, or provide for the payment of, when due (after giving effect to any valid extensions for the payment thereof), all Taxes imposed upon it or upon its property (including, without limitation, Real Estate), income and franchises (including in its capacity as a withholding agent); provided, however, neither Holdings nor any of its Subsidiaries need pay any Tax

described in this Section 8.1 as long as (i) such Tax is being contested in good faith and by the appropriate proceedings diligently conducted and adequate reserves have been established for such Tax in accordance with GAAP or (ii) the failure to pay, or provide for payment of, any such Taxes would not exceed $2,500,000 in the aggregate.

8.2 Legal Existence and Good Standing. Each of Holdings and the Borrower shall, and shall cause each of its Subsidiaries to, maintain (a) its legal existence, (b) good standing in its jurisdiction of organization, except, in the case of clause (b) of this Section 8.2 in such cases where failure to maintain its good standing would not exceed ten (10) Business Days after the earlier of (i) receipt by the Borrower of notice of such failure from the Agent or (ii) actual knowledge of such failure by a Responsible Officer of the Borrower, and (c) its qualification and good standing in all other jurisdictions necessary or desirable in the ordinary course of business of Holdings or such Subsidiary except, in the case of clause (b) of this Section 8.2, in such cases where the failure to maintain its qualification and good standing would not reasonably be expected to have a Material Adverse Effect; provided, however, that the Borrower and its Subsidiaries may consummate any transaction permitted under any of Section 8.8, 8.9 or 8.11.

8.3 Compliance with Law; Maintenance of Licenses. Holdings and the Borrower shall comply, and shall take all reasonable action to cause each of Holding's Subsidiaries to comply, with all Requirements of Law of any Governmental Authority having jurisdiction over it or its business (including the Federal Fair Labor Standards Act, all Anti-Terrorism Laws, all Environmental Laws, Laws administered by OFAC and the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder), except where noncompliance would not reasonably be expected to have a Material Adverse Effect. Holdings and the Borrower shall, and shall cause each of their Subsidiaries to take all reasonable action to, obtain and maintain all licenses, permits, franchises, and governmental authorizations necessary to own its property and to conduct its business, except where the failure to so obtain and maintain such licenses, permits, franchises, and governmental authorizations would not reasonably be expected to have a Material Adverse Effect.

8.4 Maintenance of Property, Inspection.

(a) Holdings and the Borrower shall, and shall cause their respective Subsidiaries to, maintain, preserve and protect all of its and their respective property, including, without limitation, the Real Estate, in compliance with all Requirements of Law of any Governmental Authority having jurisdiction over such property and in good operating condition and repair (or, in the case of Inventory, in saleable, useable or rentable condition), ordinary wear and tear and Casualty Events excepted, and make all necessary renewals, replacements, modifications, improvements, upgrades, extensions and additions thereof or thereto in accordance with prudent industry practice, except, in each case, to the extent the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(b) Holdings and the Borrower shall, and shall cause their Subsidiaries to, permit representatives and independent contractors of the Agent (with the consent or at the direction of the Required Lenders) and/or the Collateral Agent (with the consent or at the direction of the Required Lenders) (and, in each case, at the expense of the Borrower) to visit and inspect any of Holdings', the Borrower's or any of their Subsidiaries' properties (to the extent it is within such Person's control to permit such inspection), to examine Holdings' and its Subsidiaries' corporate, financial and operating records, and make copies thereof or abstracts therefrom, to examine and audit the Collateral (to the extent it is within such Person's control to permit such examination and audit and subject to the limitations otherwise set forth in this Section 8.4), and to discuss Holdings' and its Subsidiaries' affairs, finances and accounts with their respective directors, officers and independent public accountants, at such reasonable times during normal business hours, upon reasonable advance notice to the Borrower (and subject, in the case of any such meetings or advice from such independent public accountants, to such accountants' customary policies and procedures); provided, however, excluding any such visits and inspections during the continuation of an

Event of Default and without in any way limiting the rights of the Agent and/or the Collateral Agent set forth herein, neither the Agent nor the Collateral Agent shall exercise such rights more often than once during any calendar year absent the existence of an Event of Default at the Borrower's expense; and provided, further, that when an Event of Default exists, the Agent and the Collateral Agent (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Agent and the Collateral Agent shall give the Borrower the opportunity to participate in any discussions with Holdings' or any of its Subsidiaries' independent public accountants. Notwithstanding anything to the contrary in Article VI (but subject to the immediately following sentence) or any other provisions set forth herein, none of Holdings, the Borrower or any Subsidiary of Holdings will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter (i) where disclosure to the Agent, the Collateral Agent or any Lender (or their respective representatives or contractors) of such documents, information or other matter is prohibited by applicable Law or (ii) that is subject to attorney-client privilege or constitutes attorney work product provided that, (A) none of Holdings, the Borrower or any Subsidiary of Holdings shall assert attorney client privilege or that any document, information or other matter is or constitutes attorney work product with respect to any document or information in which the applicable Obligor has not received bona fide legal advice in writing expressly stating the same is subject thereto, and if it so asserts based upon such advice, shall do so only in good faith (and not, for example, in an attempt to shield the same from disclosure or inspection, or to circumvent its obligations hereunder), and (B) to the extent Holdings, the Borrower or any Subsidiary of Holdings does not provide information in reliance on clause (ii), (1) the Borrower shall provide written notice promptly, and in any event within five (5) Business Days, to the Agent and the Collateral Agent that such information is being withheld and a reasonably detailed explanation therefor, and (2) Holdings, the Borrower or any Subsidiary of Holdings shall use commercially reasonable efforts to provide the applicable document, information or other matter without violating such privilege, and shall provide any document, information or other matter that is (x) not expressly within the scope of such privilege as advised by counsel in accordance with clause (A) or (y) not within the scope of clause (i) of this sentence. Nothing in clauses (A) or (B) of the proviso in the immediately preceding sentence shall prevent Holdings, Borrower or any Subsidiary of Holdings from asserting attorney client privilege regarding (i) any verbal or written correspondence between Holdings, Borrower or any Subsidiary of Holdings and any of its attorneys or (ii) any memoranda prepared by any of Holdings', Borrower's or any Subsidiary of Holdings' attorneys, whether or not the such correspondence or memoranda states that such correspondence or memoranda are subject to attorney client privilege.

8.5 Insurance.

(a) Holdings and the Borrower shall, and shall cause their Subsidiaries to, maintain insurance against physical loss, public liability, property damage and other risks in accordance with Schedule 8.5. If Holdings, the Borrower or any other Obligor fails to take out or maintain the full insurance coverage required by this Section 8.5, the Agent may (but shall not be obligated to) take the required policies of insurance and pay the premiums on the same. All amounts so advanced by the Agent shall become Obligations and the Obligors shall forthwith pay such amounts to the Agent, together with interest from the date of payment by the Agent in accordance with Section 3.1(b).

(b) For any Mortgaged Property of the Obligors which is, at any time, located within an area that has been identified by a Governmental Authority (including, by the Federal Emergency Management Agency) as a special flood hazard area, Holdings and its Subsidiaries shall also (i) maintain, or cause to be maintained, with a financially sound insurer, flood insurance in an amount reasonably satisfactory to the Agent and otherwise sufficient to comply with all applicable rules and regulations promulgated pursuant to the Flood Insurance Laws, and (ii) deliver to the Agent evidence of such compliance in form and substance reasonably acceptable to the Collateral Agent, including, without limitation, evidence of annual renewals of such insurance. Each such insurance policy shall (i) indicate

which Mortgaged Properties are located in a special flood hazard area and state the corresponding flood zone designation and, for each Mortgaged Property, the number of buildings located at such Mortgaged Property, (ii) indicate the flood insurance coverage and the deductible relating thereto, (iii) include a statement of values relating to all properties insured by the insurance policy, and (iv) be otherwise in form and substance reasonably satisfactory to the Collateral Agent. Each flood insurance policy shall provide that the insurer will give the Agent 10 day's written notice of cancellation or non-renewal.

(c) Holdings and the Borrower shall cause the Collateral Agent, for the ratable benefit of the Collateral Agent and the other Secured Parties, to be named as secured parties or mortgagees and lender loss payees or additional insureds, as applicable, in a manner reasonably acceptable to the Collateral Agent, under all insurance policies required to be maintained by the Obligors under clauses (a) and (b) above. Each such policy of insurance shall contain a clause or endorsement requiring the insurer to give not less than thirty days prior written notice to the Collateral Agent in the event of cancellation of the policy for any reason whatsoever (other than cancellation for non-payment in which case no notice shall be required if unobtainable after use of commercially reasonable efforts), and, if obtainable (using commercially reasonable efforts), a clause or endorsement stating that the interest of the Collateral Agent shall not be impaired or invalidated by any act or neglect of any Obligor or the owner of any Real Estate for purposes more hazardous than are permitted by such policy.

8.6 Environmental Laws. Holdings and the Borrower and each of their respective, facilities, properties, products, and operations shall be, and shall cause their Subsidiaries to, conduct its business in compliance with all Environmental Laws and obtain and maintain all permits, licenses, and other authorizations required under Environmental Laws, except where such noncompliance would not reasonably be expected to have a Material Adverse Effect. Holdings and the Borrower shall, and shall cause their Subsidiaries to, (i) correct any material non-compliance with Environmental Laws and (ii) take any investigatory, corrective or remedial action needed or required by any Governmental Authority or under any Environmental Law to respond to the presence of Contaminants or a Release of Contaminants on the Real Estate or at any other locations at which Contaminants are present that are attributable to the operations of Holdings or any of its Subsidiaries or Borrower, which shall be conducted as required by Environmental Laws, other than to the extent that the failure to take such investigatory, corrective or remedial action would not reasonably be expected to cause a Material Adverse Effect.

8.7 Compliance with ERISA. Holdings and the Borrower shall, and shall cause each of its ERISA Affiliates and Subsidiaries to: (a) maintain each Plan in compliance with the applicable provisions of ERISA and the Code; and (b) not cause an ERISA Event to occur with respect to a Pension Plan or Multiemployer Plan which the Borrower or any ERISA Affiliate sponsors, maintains, or to which it makes, is making, or is obligated to make contributions, except in the case of each of clauses (a) and (b), to the extent such failure to do so would not reasonably be expected to have a Material Adverse Effect.

8.8 Dispositions. Holdings and the Borrower shall not, and shall not permit any of its Subsidiaries to, Dispose of any of its property, business or assets, including, without limitation, Real Estate, except for Permitted Dispositions.

8.9 Mergers, Consolidations, etc. Other than to the extent permitted as a Permitted Investment or Permitted Disposition, Holdings and the Borrower shall not, and shall not permit any of its Subsidiaries to, merge, amalgamate or consolidate, or Dispose of all or substantially all of its business units, assets and properties, or wind up, liquidate or dissolve, or change its legal form, liquidate or dissolve or enter into any statutory division of assets except:

(a) any Subsidiary of the Borrower or any other Person (other than Holdings) may be merged, amalgamated or consolidated with or into the Borrower; provided that the Borrower shall be the continuing or surviving Person;

(b) any Subsidiary of the Borrower or any other Person (other than Holdings) may be merged, amalgamated or consolidated with or into any one or more Wholly-Owned Subsidiaries of the Borrower or any Subsidiary of Holdings may Dispose of all or substantially all of its business units, assets and other properties to one more Wholly-Owned Subsidiaries of Holdings; provided that, (i) in the case of any merger, amalgamation, consolidation or Disposition involving one or more Subsidiaries of Borrower, (A) a Wholly-Owned Subsidiary shall be the continuing or surviving corporation or the transferee of such assets or (B) the Borrower shall take all steps necessary to cause the Person formed by or surviving any such merger, amalgamation, consolidation or Disposition to become an Obligor, (ii) in the case of any merger, amalgamation, consolidation or Disposition involving one or more Guarantors, a Guarantor shall be the continuing or surviving Person or the Person formed by or surviving any such merger, amalgamation, consolidation or the transferee of such assets (in each case, if other than such Guarantor) shall execute a "Guaranty Supplement" referred to in the Guarantee Agreement and a "Security Agreement Supplement" referred to in the Security Agreement, in order for the surviving or continuing Person or such transferee to become a Guarantor, (iii) such Wholly-Owned Subsidiary shall be an entity organized or existing under the laws of the United States, any state thereof, the District of Columbia or any territory thereof and (iv) if such merger, amalgamation, consolidation or Disposition involves a Subsidiary of Holdings and a Person that, prior to the consummation of such merger, amalgamation, consolidation or Disposition, is not a Subsidiary of Holdings, (A) no Event of Default has occurred and is continuing on the date of such merger, amalgamation, consolidation or Disposition or would result from the consummation of such merger, amalgamation, consolidation or Disposition, (B) the Borrower shall have delivered to the Agent a certificate of a Responsible Officer stating that such merger, amalgamation, consolidation or Disposition and any supplements to any Loan Document or the Unsecured ProFrac Guarantee (or new Loan Documents delivered concurrently therewith) create and preserve, as applicable, the enforceability of the Guarantee Agreement, the enforceability of the Unsecured ProFrac Guarantee and the perfection and priority of the Collateral Agent's Liens, and (C) such merger, amalgamation, consolidation or Disposition shall comply with all the conditions set forth in the definition of the term "Permitted Acquisition" or otherwise constitutes a Permitted Investment;

(c) [reserved]; and

(d) any Guarantor may (i) merge, amalgamate or consolidate with or into any other Subsidiary of Borrower that is a Guarantor or (ii) Dispose of any or all of its assets (upon voluntary liquidation or otherwise) to the Borrower or any other Guarantor;

(e) any Guarantor may liquidate or dissolve if (x) the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower and is not materially disadvantageous to the Lenders and (y) to the extent any assets or business not otherwise Disposed of or transferred in accordance with Section 8.8 or Section 8.11 (or discontinued), shall be transferred to, or otherwise owned or conducted by, the Borrower or another Guarantor after giving effect to such liquidation or dissolution.

8.10 Distributions. Holdings and the Borrower shall not, and shall not permit any of their Subsidiaries to authorize, declare or make any Distribution, other than the following (collectively, "Permitted Distributions"):

(a) (i) each Subsidiary may authorize, declare and make Distributions to the Borrower and to other Subsidiaries that are Obligors and (ii) Borrower may authorize, declare and make Distributions to Holdings to the extent that Holdings uses the proceeds of such Distribution to make a Distribution that is otherwise permitted under this Section 8.10;

(b) without duplication of any Distributions made pursuant to clause (m) below, (i) Holdings may (or may make Distributions to permit any Parent Entity to directly or indirectly) redeem in whole or in part any of its Stock (A) for another class of its (or such Parent Entity's) Stock or rights to acquire its Stock, (B) with proceeds from substantially concurrent direct or indirect equity contributions by any Parent Entity to Holdings or (C) with proceeds from substantially concurrent issuances of new Stock of Holdings (or new Stock of any Parent Entity) (and may authorize and declare any of the foregoing); provided that any terms and provisions material to the interests of the Lenders, when taken as a whole, contained in such other class of Stock referenced in clause (A) or (C) are at least as advantageous to the Lenders as those contained in the Stock redeemed thereby and (ii) Holdings may declare and make any Distribution payable solely in the Stock (other than Disqualified Stock not otherwise permitted by Section 8.12) of Holdings;

(c) to the extent constituting Distributions, Holdings and its Subsidiaries may enter into and consummate transactions expressly permitted by any provision of Section 8.11 (other than pursuant to clause (p) of the definition of "Permitted Investments") or Section 8.14(f) (and authorize and declare any of the foregoing);

(d) [reserved];

(e) [reserved];

(f) Holdings and its Subsidiaries may authorize, declare and make Distributions in Cash to any direct or indirect owner thereof (including but not limited to any Parent Entity of Holdings):

(i) the proceeds of which shall be used to make Permitted Tax Distributions;

(ii) the proceeds of which shall be used:

(A) to make payments to or reimburse ProFrac Holdings for fees, costs and expenses incurred by ProFrac Holdings in respect of advisory fees in an aggregate amount not to exceed in any Fiscal Year $1,000,000; and

(B) to pay such Parent Entity's operating costs and expenses incurred in the ordinary course of business, other overhead costs and expenses and fees (including, legal, accounting and similar expenses and costs and expenses relating to insurance, software licenses, in each case, provided by third parties, as well as trustee, directors and general partner fees and administrative costs and expenses) which are reasonable and customary and incurred in the ordinary course of business and attributable to the ownership or operations of Holdings and its Subsidiaries (including any reasonable and customary indemnification claims made by directors or officers of any Parent Entity attributable to the direct or indirect ownership or operations of Holdings and its Subsidiaries) and fees, costs and expenses otherwise due and payable by Holdings under the Shared Services Agreement in respect of services provided thereunder in an aggregate amount not to exceed in any Fiscal Year, for all such amounts under this clause (ii)(B), the greater of (x) $4,000,000 and (y) 2.00% of the Consolidated EBITDA of Holdings and its Subsidiaries for such Fiscal Year; provided that (x) such payments are made in respect of services performed on behalf of, or expenses incurred by, Holdings and its Subsidiaries on an arm's length basis after the Closing Date, and (y) such payments are approved by the Board of Directors of ProFrac PubCo if required by the policies of such Board of Directors related to arm's length transactions;

(iii) the proceeds of which shall be used to pay franchise, excise and similar taxes, and other fees and expenses, required to maintain its (or any of its direct or indirect parents') existence;

(iv) without duplication for Distributions pursuant to Section 8.10(f)(i), the proceeds of which shall be used to make any payments pursuant to the Tax Sharing Agreement, *provided* that the aggregate amount of any such proceeds coming from the Borrower and its Subsidiaries with respect to any taxable year shall not exceed the aggregate net taxable income generated from the Borrower and its Subsidiaries calculated as if Borrower and its Subsidiaries were treated as a single corporation for U.S. federal income tax purposes with respect to such taxable year, taking into account any Redetermination of any Joint Return (as such terms are defined in the Tax Sharing Agreement) or other adjustments as set forth in Section 5(a) of the Tax Sharing Agreement with respect to such taxable income for such taxable year, including associated interest, penalties, and expenses that are properly attributable to the Borrower and its Subsidiaries under Section 6(a) of the Tax Sharing Agreement;

(v) [reserved];

(vi) the proceeds of which shall be used to pay customary salary, compensation, bonus and other benefits payable to officers, employees, consultants and other service providers of any Parent Entity or partner of the Borrower to the extent such salaries, compensation, bonuses and other benefits are attributable to the ownership or operation of Holdings and its Subsidiaries in an aggregate amount not to exceed $3,000,000 for any Fiscal Year;

(g) Holdings or any of its Subsidiaries may (a) pay cash in lieu of fractional Stock in connection with any dividend, split or combination thereof or any Permitted Acquisition (or any other acquisition constituting a Permitted Investment) and (b) honor any conversion request by a holder of convertible Debt and make cash payments in lieu of fractional shares in connection with any such conversion and may make payments on convertible Debt in accordance with its terms (and may authorize and declare any of the foregoing);

(h) in addition to the foregoing Distributions, Holdings or any Subsidiary of Holdings may authorize, declare and make additional Distributions in Cash, (i) in the case of any Distribution occurring prior to the 12-month anniversary of the Closing Date, in an amount equal to $35,000,000 and (ii) in an unlimited amount thereafter, so long as on the date such Distribution is made, measured at such time, (x) the Total Net Leverage Ratio as of the last day of the most recently completed Test Period, after giving Pro Forma Effect to such Distribution, does not exceed 1.00:1.00 and (y) Liquidity, after giving Pro Forma Effect to such Distribution, is not less than $40,000,000;

(i) Holdings or any Subsidiary of Holdings may authorize, declare and pay (or may make Distributions to allow any Parent Entity to pay) Distributions in an amount equal to withholding or similar taxes payable or expected to be payable by any present or former employee, director, manager, consultant or other service provider (or its Affiliates, or any of their respective estates or immediate family members) and any repurchases of Stock in consideration of such payments including deemed repurchases in connection with the exercise of Stock options;

(j) any payment under the Services Agreement to the extent characterized as a Distribution;

(k) [reserved];

(l) any Distribution (and any authorization and declaration thereof) by Holdings of the Stock of a Person acquired by Holdings or any of its Subsidiaries in accordance with the provisions set forth herein so long as all or substantially all of the property and assets of such Person (including any Stock owned by such Person other than the Stock of Holdings or any Parent Entity) were contributed to the

Borrower or a Guarantor (other than Holdings) substantially simultaneously with such acquisition (and prior to such Distribution) and the Borrower or such Guarantor has complied with the Collateral and Guarantee Requirements with respect to such property and assets (including any Stock owned by such Person) so contributed;

(m) Distributions (and any authorization and declaration thereof) of the Net Cash Proceeds from the Qualified IPO; and

(n) any Distribution (and any authorization and declaration thereof) using proceeds of the Term Loans to directly or indirectly enable ProFrac Holdings II to repay (i) Debt under the ProFrac Term Credit Agreement and (ii) Debt under the ProFrac ABL Credit Agreement.

8.11 Investments. Holdings and the Borrower shall not, and shall not permit any of its Subsidiaries to, make any Investment, except Permitted Investments.

8.12 Debt. Holdings and the Borrower shall not, and shall not permit any of its Subsidiaries to, create, incur, assume, permit to exist or maintain any Debt or Contingent Obligation, other than the following Debt (collectively, "Permitted Debt"):

(a) Debt of Holdings and any of its Subsidiaries under the Loan Documents;

(b) (i) Debt described on Schedule 8.12 (it being understood and agreed that any such Debt that is repaid shall not be reborrowed) and any Refinancing Debt thereof and (ii) any intercompany Debt outstanding on the Closing Date;

(c) Capital Leases and purchase money Debt incurred to finance the acquisition, construction, repair, replacement, lease or improvement of any equipment acquired after the Closing Date (as defined in Article 9 of the UCC) held for sale or lease or any fixed or capital assets (whether pursuant to a loan, a Capital Lease or otherwise); provided that, (x) at the time of incurrence and after giving Pro Forma Effect thereto and the use of the proceeds thereof, the aggregate principal amount of Debt incurred under this clause (c) and then-outstanding of Holdings and its Subsidiaries, shall not exceed the greater of (A) $25,000,000 and (B) 5.0% of Consolidated Total Assets (measured as of the date such Debt was incurred based upon the Section 6.2 Financials most recently delivered on or prior to such date of incurrence) and (y) no further financings and/or Refinancings of such Debt shall be permitted following the initial acquisition of the equipment;

(d) endorsements for collection or deposit, in either case in the ordinary course of business;

(e) Debt incurred under Hedge Agreements, provided that such Hedge Agreements are entered into by a Borrower or Subsidiary of Holdings (x) solely to hedge fluctuations in interest rates under this Credit Agreement and the usage of gas, diesel and electricity and (y) not for speculative purposes;

(f) Guaranties by Holdings and its Subsidiaries in respect of Debt of Holdings or any of its Subsidiaries otherwise permitted under this Agreement; provided that (i) if the Debt being guaranteed is Subordinated Debt, such Guaranties shall be subordinated in right of payment to the Guaranty of the Obligations on terms at least as favorable to the Lenders as those contained in the subordination of such Subordinated Debt, (ii) if the Debt being guaranteed by any Obligor is Debt of a Subsidiary of Holdings that is not an Obligor, such Guaranty must be permitted to be incurred as an Investment pursuant to Section 8.11 and (iii) no Guaranty by any Subsidiary of Holdings of any Debt of an Obligor shall be permitted unless such Subsidiary shall have also provided a Guaranty of the Obligations;

(g) (i) Debt arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds; provided that such Debt is extinguished within five Business Days of its incurrence and (ii) customer deposits and advance payments received in the ordinary course of business from customers for goods and services purchased or rented in the ordinary course of business;

(h) Debt of any Obligor owing to any other Obligor;

(i) Debt of any Obligor or Subsidiary of Holdings in respect of (i) performance bonds, completion guarantees, surety bonds, appeal bonds, bid bonds, other similar bonds, instruments or obligations, in each case provided in the ordinary course of business (including to secure workers' compensation claims, health, disability or other employee benefits or property, casualty or liability insurance or other Debt with respect to reimbursement-type obligations), but excluding any of the foregoing issued in respect of or to secure Debt for Borrowed Money; (ii) Debt owed to any Person providing, or relating to the provision of, workers' compensation, health, disability or other employee benefits or property, casualty, liability, or other insurance to any Obligor or any of its Subsidiaries, so long as the amount of such Debt is not in excess of the amount of the unpaid cost of, and shall be incurred only to defer the cost of, such insurance for the year in which such Debt is incurred and such Debt is outstanding only during such year, (iii) Debt in respect of cash management services, netting services, ACH arrangements, overdraft protection and other arrangements arising under standard business terms of any bank at which any Obligor or any Subsidiary of Holdings maintains an overdraft, cash pooling or other similar facility or in connection with Deposit Accounts incurred in the ordinary course or (iv) Debt consisting of accommodation Guaranties for the benefit of trade creditors of any Obligor or any Subsidiary issued by such Obligor or Subsidiary in the ordinary course of business;

(j) (i) unsecured Debt incurred under this clause (j)(i) at any time outstanding in an aggregate principal amount not to exceed the greater of (x) $7,500,000 and (y) 1.0% of Consolidated Total Assets (at any time); and (ii) Debt incurred under this clause (j)(ii) at any time outstanding in an aggregate principal amount not to exceed the greater of (x) $7,500,000 and (y) 1.0% of Consolidated Total Assets (at any time);

(k) Debt (x) representing deferred compensation, severance and health and welfare retirement benefits to current and former employees, directors, consultants, partners, members, contract providers, independent contractors or other service providers of Holdings (or any Parent Entity thereof), the Borrower and the Subsidiaries of Holdings incurred in the ordinary course of business, (y) consisting of indemnities or similar obligations created, incurred or assumed in connection with Permitted Acquisitions, other Investments and the Disposition of any business, assets or Stock permitted hereunder, other than Guaranties incurred by any Person acquiring all or any portion of such business, assets or Stock for the purpose of financing such acquisition or (z) consisting of earnout obligations incurred in connection with any Permitted Acquisition or any other acquisition constituting a Permitted Investment permitted hereunder not to exceed in the aggregate outstanding at any time $20,000,000; provided that the holder of such earnout obligations shall have agreed to restrictions to be determined by the Agent and the Required Lenders and such earnout obligations are subordinated to the Obligations on terms and pursuant to documentation reasonably acceptable to the Agent and the Required Lenders;

(l) Debt consisting of (x) obligations of Holdings (or any Parent Entity thereof), the Borrower or the Subsidiaries of Holdings under deferred compensation arrangements to their employees, directors, partners, members, consultants, independent contractors or other service providers, (y) other similar arrangements incurred by such Persons in connection with Permitted Acquisitions (or other acquisitions constituting Permitted Investments) or (z) any other Investment permitted under Section 8.11;

(m) Debt consisting of promissory notes issued by the Subsidiaries of Holdings to their current or former officers, directors, partners, members, and employees and their respective spouses, former spouses, successors, executors, administrators, heirs, legatees or distributes to finance the retirement, acquisition, repurchase, purchase or redemption of Stock of Holdings (or Stock of any Parent Entity or the Borrower) in each case permitted by Section 8.10;

(n) Debt consisting of (i) the financing of insurance premiums or (ii) take or pay obligations entered into in the ordinary course of business;

(o) [reserved];

(p) prepaid or deferred revenue arising in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry;

(q) (i) ABL Facility Indebtedness in an aggregate principal amount of loans and letters of credit not to exceed the lesser of (A) $38,500,000 and (B) the amount permitted under the ABL Intercreditor Agreement and any Refinancing Debt thereof not prohibited by the terms of the ABL Intercreditor Agreement; provided that (x) the Lenders shall have reasonably approved each ABL Credit Agreement and related loan documentation, (y) the ABL Facility Indebtedness is secured by (1) a first-priority security interest in the Current Asset Collateral of Holdings and its Subsidiaries and (2) a second-priority security interest in the Fixed Asset Collateral and (z) such Debt is subject to the ABL Intercreditor Agreement, and (ii) solely on the Closing Date, ProFrac Term Facility Indebtedness provided that such Debt shall be paid off with the proceeds of the Loans on the Closing Date;

(r) Guaranties incurred in the ordinary course of business (and not in respect of Debt for borrowed money) in respect of obligations to suppliers, customers, franchisees, lessors, licensees, sublicensees or distribution partners;

(s) (i) unsecured Debt in respect of obligations of Holdings or any of its Subsidiaries to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services; provided that such obligations are incurred in connection with open accounts extended by suppliers on customary trade terms in the ordinary course of business and not in connection with the borrowing of money and (ii) unsecured Debt in respect of intercompany obligations of Holdings or any of its Subsidiaries in respect of accounts payable incurred in connection with goods sold or services rendered in the ordinary course of business and not in connection with the borrowing of money;

(t) the Monarch Acquisition Seller Debt, in an aggregate principal amount not to exceed $54,687,500*less* the aggregate amount of all payments and prepayments in respect of the principal amount thereof after the Closing Date (excluding any fees, costs, expenses and indemnification obligations that may also be payable thereunder), provided that, for so long as the Monarch Acquisition Seller Debt is outstanding, the Lenders hereunder shall have a second-priority Lien on any assets granted as collateral pursuant to the Monarch Security Documents (other than Excluded Assets and subject to the same customary limitations and requirements set forth in the Security Agreement);

(u) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (t) above.

8.13 Prepayments of Debt. Each of Holdings and the Borrower shall not, and each shall not permit any of its Subsidiaries to, voluntarily prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof in any manner, or make any payment in violation of any subordination terms of, any principal outstanding in respect of any (i) Subordinated Debt or (ii) any Monarch Acquisition Seller Debt, except, in the case of this clause (ii), as permitted under the Monarch Security Documents and/or the Monarch Seller Note as in effect on the Closing Date.

8.14 Transactions with Affiliates. Except as set forth below, each of Holdings and the Borrower shall not, and shall not permit any of their Subsidiaries to, sell, transfer, distribute, or pay any money or property, including, but not limited to, any fees or expenses of any nature (including, but not limited to, any fees or expenses for management services), to any Affiliate, or lend or advance money or property to any Affiliate, or invest in (by capital contribution or otherwise) or purchase or repurchase any Stock or Debt, or any property, of any Affiliate, in each case, involving aggregate payments or consideration in excess of $50,000 for any single transaction or series of related transactions, or become liable on any Guaranty of the Debt, dividends, or other obligations of any Affiliate. Notwithstanding the foregoing, the following shall be permitted:

(a) transactions between or among Holdings, the Borrower and/or any Subsidiary of Holdings and/or the Borrower or any entity that becomes a Subsidiary of Holdings or the Borrower as a result of such transaction, in each case, that is otherwise permitted under this Agreement;

(b) transactions on terms substantially as favorable (or more favorable) to Holdings or such Subsidiary as would be obtainable by Holdings or such Subsidiary at the time in a comparable arm's-length transaction with a Person other than an Affiliate;

(c) Permitted Distributions;

(d) loans and other transactions by and among Holdings and/or one or more Subsidiaries to the extent permitted under this Article VIII;

(e) employment, compensation, severance or termination arrangements between any Parent Entity, Holdings or any of its Subsidiaries and their respective officers, employees and consultants (including management and employee benefit plans or agreements, subscription agreements or similar agreements pertaining to the issuance or repurchase of equity interests held by officers, employees and consultants pursuant to put/call rights or similar rights with current or former employees, officers, directors consultants and stock option or incentive plans (including equity-based incentive plans) and other compensation arrangements) in the ordinary course of business and transactions pursuant to management equity plans, stock option plans and other employee benefit plans, agreements and arrangements;

(f) the payment, in an amount not to exceed $2,000,000 in the aggregate in any Fiscal Year, of (x) customary fees to directors, officers, managers, employees, consultants and other service providers of Holdings and its Subsidiaries or any Parent Entity in the ordinary course of business to the extent attributable to the ownership or operation of Holdings and its Subsidiaries and (y) reasonable out of pocket costs to, and indemnities provided on behalf of, directors, officers, managers, employees, consultants, partners, members and other service providers of Holdings and its Subsidiaries or any Parent Entity in the ordinary course of business to the extent attributable to the ownership or operation of Holdings and its Subsidiaries, including, without limitation, by reason of the fact that such Person is or was serving at the request of any Parent Entity, Holdings, or any Subsidiary of Holdings as a director, officer, manager, employee, consultant or other service provider of another Person;

(g) transactions pursuant to permitted agreements (and such permitted agreements) in existence on the Closing Date and set forth on Schedule 8.14 or any amendment thereto to the extent such an amendment, taken as a whole, is not adverse to the Lenders in any material respect;

(h) the issuance or transfer of Stock (other than Disqualified Stock) of Holdings (or any Parent Entity) to any Permitted Holder or to any former, current or future director, manager, officer, partner, member, employee, consultant or other service provider (or any Affiliate of any of the foregoing) of Holdings (or any Parent Entity), the Borrower, any of the Subsidiaries of Holdings or any direct or indirect parent thereof, to the extent permitted under this Agreement;

(i) any issuance of Stock, or other payments, awards or grants in cash, securities, Stock or otherwise pursuant to, or the funding of, employment arrangements, compensation arrangements, stock options and stock ownership plans, and other employee benefit plans approved by the Board of Directors of Holdings (or any Parent Entity);

(j) the transactions contemplated by the Shared Services Agreement; provided that any and all payments thereunder by Holdings or any of its Subsidiaries shall be subject to the limitations set forth in Section 8.10(f)(ii);

(k) the entry into and the payments contemplated by the (i) any Tax Receivable Agreement to the extent permitted by the definition of "Permitted Tax Distributions" and (ii) the Tax Sharing Agreement to the extent permitted by Section 8.10(f)(iv);

(l) any business arrangements pursuant to which Automatize LLC provides, on an arm's length basis, services to Holdings and/or its Subsidiaries including, without limitation, "manage last miles logistics", software logistics and trucking logistics;

(m) certain transactions with Affiliates described in that certain letter agreement not to exceed $4,000,000 per Fiscal Year ("Transactions with Affiliates Letter Agreement"); and;

(n) the arrangements contemplated under the Supply ProFrac Agreement;

(o) the transactions contemplated under the Services Agreement;

(p) the Reorganization and any transactions consummated to complete the Reorganization, in each case, occurring on or before the Closing Date;

(q) the consummation of the Qualified IPO and any transactions consummated in connection therewith; and

(r) the assignment by ProFrac Holdings II, LLC of certain indemnification rights under the Monarch Acquisition Purchase Agreement to the Borrower and the assignment and assumption of all of ProFrac Holdings II, LLC's rights, titles, duties, privileges and obligations under that certain secured seller note, dated December 23, 2022, made by ProFrac Holdings II, LLC in favor of Monarch Capital Holdings LLC, in the original principal amount of not more than $87,500,000, and the assumption thereof by Borrower, in each case, occurring on the Closing Date pursuant to that certain Assignment and Assumption Agreement dated as of the Closing Date, by and between ProFrac Holdings II, LLC and Borrower and in connection with the contribution of the equity interests in the Monarch Subsidiary to the Borrower pursuant to the Reorganization (the "Monarch Assignment").

For purposes of this Section 8.14, (x) any transaction with any Affiliate shall be deemed to have satisfied the standard set forth in clause (b) if such transaction is approved by the Board of Directors of the Borrower or such Subsidiary, as applicable, provided that such transaction does not exceed $2,500,000 or (y) any transaction with any Affiliate shall be deemed to have satisfied the standard set forth in clause (b) if with respect to any transaction with an Affiliate (i) in excess of $2,500,000 for any single transaction or series of related transactions, or (ii) in excess of $5,000,000 for transactions with all Affiliates during any twelve (12) month period, the Borrower has (a) memorialized in writing such affiliate transaction and (b) obtained a written opinion of an appraiser or auditor, stating that the transaction or series of transactions is (A) fair to the Holdings or such Subsidiary from a financial point of view taking into account all relevant circumstances or (B) on terms, taken as a whole, not materially less favorable than might have been obtained in a comparable transaction at such time on an arm's length basis from a Person who is not an Affiliate and (c) if such Person has an independent director, such transaction has been consented to by an independent director of such Person.

8.15 Business Conducted. Holdings and its Subsidiaries (taken as a whole) shall not engage at any time in any line of business other than the lines of business of the same general type currently conducted by it and any businesses incidental to, reasonably related or ancillary thereto, and the lines of business of the general type described on Schedule 8.15 attached hereto and any businesses incidental to, reasonably related or ancillary thereto.

8.16 Liens. Holdings and the Borrower shall not, and shall not permit any of the Subsidiaries to, create, incur, assume, or permit to exist any Lien on any property now owned or hereafter acquired by any of them, except Permitted Liens.

8.17 Restrictive Agreements. Holdings and the Borrower shall not, and shall not permit any of their Subsidiaries to, enter into, incur or permit to exist any agreement or other arrangement that prohibits, restricts or imposes any condition upon (i) the ability of Holdings, the Borrower or any Guarantor to create, incur, assume or suffer to exist Liens on property of such Person for the benefit of the Secured Parties with respect to the Obligations or under the Loan Documents or (ii) the ability of any Subsidiary of the Borrower to pay dividends or other Distributions with respect to any of its Stock; provided that the foregoing shall not apply to:

(a) restrictions and conditions imposed by (A) Law, (B) any Loan Document, (C) with respect toclause (ii) above, any documentation related to any Permitted Debt, and (D) with respect to clause (ii) above, any documentation governing any Refinancing Debt incurred to Refinance any such Debt referenced in clauses (B) through (C) above;

(b) customary restrictions and conditions existing on the Closing Date or in any extension, renewal, amendment, modification or replacement thereof, except to the extent any such amendment, modification or replacement expands the scope of any such restriction or condition in a manner adverse to Lenders;

(c) restrictions and conditions contained in agreements relating to the sale of a Subsidiary or any assets pending such Disposition;provided that such restrictions and conditions apply only to the Subsidiary or assets that is or are to be Disposed and such Disposition is permitted hereunder;

(d) customary restrictions in leases, subleases, licenses, sublicenses and other contracts so long as such restrictions relate solely to the assets subject thereto;

(e) restrictions imposed by any agreement relating to secured Debt permitted by this Agreement to the extent such restriction applies only to specific property securing such Debt and not all assets;

(f) any restrictions or conditions set forth in any agreement in effect at any time any Person becomes a Subsidiary (but not any modification or amendment expanding the scope of any such restriction or condition in a manner adverse to Lenders); provided that such agreement was not entered into in contemplation of such Person becoming a Subsidiary and the restriction or condition set forth in such agreement does not apply to the Borrower or any other Subsidiary;

(g) restrictions or conditions in any Permitted Debt that is incurred or assumed by a Guarantor to the extent such restrictions or conditions are no more restrictive than the restrictions and conditions in the Loan Documents;

(h) restrictions on cash, Cash Equivalents or other deposits imposed by agreements entered into in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry (or other restrictions on such cash, Cash Equivalents or deposits constituting Liens permitted hereunder);

(i) [reserved];

(j) negative pledges and restrictions on Liens in favor of any holder of Debt permitted underclauses (b), (c), (e), (f), (i), and (q), of Section 8.12, but solely to the extent any negative pledge relates to the property financed by, the subject of or securing such Debt;

(k) customary provisions restricting assignment, transfer or sub-letting of any agreement entered into in the ordinary course of business or in the ordinary course of business for similarly situated businesses in the Borrower's industry;

(l) [reserved];

(m) provisions restricting the granting of a security interest in Intellectual Property contained in licenses or sublicenses by Holdings and its Subsidiaries of such Intellectual Property, which licenses and sublicenses were entered into in the ordinary course of business or to the extent that the Borrower determines, in its good faith business judgment, that entering into such licenses and sublicenses is beneficial to Holdings and its Subsidiaries, taken as a whole (in which case such restriction shall relate only to such Intellectual Property);

(n) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which Holdings, Borrower or any of its Subsidiaries is a party entered into in the ordinary course of business; provided that such agreement prohibits the encumbrance of solely the property or assets of Holdings, the Borrower or such Subsidiary that are the subject of such agreement, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of Holdings, Borrower or such Subsidiary or the assets or property of another Subsidiary;

(o) other restrictions described on Schedule 8.17;

(p) [reserved];

(q) restrictions imposed by the Monarch Security Documents and the Monarch Seller Note with respect to, as applicable, the Borrower, Monarch Subsidiary and/or their respective assets; and

(r) restrictions and conditions imposed by any extension, renewal, amendment, restatement, modification, increase, supplement, refunding, refinancing or replacement of the contracts, instruments or obligations referred to in clauses (a) through (q) above; provided that such extension, renewal, amendment, restatement, modification, increase, supplement, refunding, refinancing or replacement is, in the good faith judgment of the Borrower, not materially more restrictive with respect to such restriction or condition taken as a whole than those prior to such extension, renewal, amendment, restatement, modification, increase, supplement, refunding, refinancing or replacement.

8.18 Subsidiaries. Each of Holdings and the Borrower shall not, and shall cause their Subsidiaries not to own or otherwise make any Investment in, or otherwise create or permit to exist, any Subsidiary, other than domestic or Canadian Wholly-Owned Subsidiaries, as and solely to the extent expressly permitted by clause (u) of the definition of "Permitted Investment", without the consent of Required Lenders, which consent shall not be unreasonably withheld.

8.19 Fiscal Year; Accounting. Holdings shall not, and shall cause its Subsidiaries not to, (i) change their Fiscal Year end date from December 31 or method for determining Fiscal Quarters of any Obligor or of any Subsidiary of any Obligor or (ii) make any significant change in accounting treatment or reporting practices, except as required by GAAP; provided, however, that Holdings may, and may cause any of its Subsidiaries to, upon written notice to, and consent by, the Agent, change the Fiscal Year end date convention specified above to any other Fiscal Year end date reporting convention reasonably acceptable to the Agent, in which case the Borrower and the Agent will, and are hereby authorized by the Lenders to, make any adjustments to this Agreement that are necessary in order to reflect such change. Holdings shall not, and shall cause its Subsidiaries not to, make any significant change in accounting treatment or reporting practices, except as required by GAAP.

8.20 Financial Covenants.

(a) Total Net Leverage Ratio. Commencing with the fiscal quarter ending September 30, 2024, Holdings and its Subsidiaries, on a consolidated basis, shall not permit the Total Net Leverage Ratio on the last day of any Test Period to exceed 2.00:1.00.

(b) Capital Expenditures. Holdings shall not, and shall cause its Subsidiaries not to make, commit and/or agree to make any Capital Expenditures, other than Borrower and its Subsidiaries shall be permitted to make, commit and/or agree to make Capital Expenditures (i) in an unlimited amount so long as any equipment or other Property so acquired is subject to (x) Collateral Agent's perfected first-priority Lien granted for the benefit of the Secured Parties under the Loan Documents or (y) a new first-priority Lien granted to the Collateral Agent for the benefit of the Secured Parties under the Loan Documents or (ii) in the case of any Capital Expenditures financed with Debt (other than the Obligations), such equipment or other Property acquired as a result of making such Capital Expenditures shall not be required to be subject to Liens that are first-priority Liens granted to the Collateral Agent for the benefit of the Secured Parties under the Loan Documents or otherwise, but only for so long as such Debt and Liens incurred to finance such Capital Expenditures are in compliance with Sections 8.12 and 8.16 after giving effect to the making of such Capital Expenditure.

8.21 Information Regarding Collateral. Each of the Borrower and Holdings shall not, and shall cause their Subsidiaries not to, without at least ten (10) Business Days prior written notice to Agent, make any change in: (i) any Obligor's legal name; (ii) the location of any Obligor's chief executive office, its principal place of business, any office in which it maintains books or records relating to Collateral owned by it or any office or facility at which Collateral owned by it with an aggregate Fair Market Value in excess of $2,500,000 is located (including the establishment of any such new office or facility, but excluding in-transit Collateral, Collateral out for repair, and Collateral temporarily stored at a customer's location in connection with the providing of services to such customer); (iii) any Obligor's organizational structure or jurisdiction of incorporation or formation; or (iv) any Obligor's Federal Taxpayer Identification Number or organizational identification number assigned to it by its state of organization.

8.22 [Reserved]

8.23 Additional Obligors; Covenant to Give Security.

(a) upon the formation or acquisition of any new direct or indirect Subsidiary by any Obligor, within thirty (30) days (or, in the case of Mortgages, Deposit Accounts, and Certificates of Title for Titled Goods, within thirty (30) days, provided that (i) if, at the end of such thirty (30) day period, the Obligors shall have failed to perfect the Collateral Agent's Lien in real property (not constituting an Excluded Asset), Deposit Accounts (not constituting Excluded Accounts) and Certificates of Title for Titled Goods (in which Obligors are required to perfect Liens) notwithstanding the Obligors' commercially reasonable efforts to complete such perfection, such thirty (30) day period shall be extended for an additional fifteen (15) days (or such longer period as the Collateral Agent or the Required Lenders may agree in writing (in their reasonable discretion)), and (ii) this provision shall be deemed satisfied as to Certificates of Title when such Certificates of Title are delivered to Collateral Agent):

(i) causing each such Subsidiary that is required to become a Guarantor under the Collateral and Guarantee Requirement to furnish to the Collateral Agent a description of any Real Estate owned or leased by such Subsidiary (in detail reasonably satisfactory to the Collateral Agent) solely to the extent such Real Estate is not an Excluded Asset;

(ii) causing each such Subsidiary to duly execute and deliver to the Agent and the Collateral Agent (x) a "Guaranty Agreement Supplement" referred to in the Guarantee Agreement guaranteeing the Obligations under the Loan Documents and (y) Mortgages on any Real Estate not constituting an Excluded Asset, a "Security Agreement Supplement" referred to in the Security Agreement and any required Intellectual Property security agreements and other security agreements and documents or joinders or supplements thereto (consistent with the Security Agreement and other Security Documents in effect on the Closing Date), as requested by and in form and substance satisfactory to the Collateral Agent, in each case of this clause (y), granting the Collateral Agent's Liens therein and thereon solely to the extent required pursuant to the Collateral and Guarantee Requirement;

(iii) delivering, and causing each such Subsidiary that is, or is required to become, a Guarantor to deliver instruments evidencing the intercompany Debt held by such Subsidiary and required to be pledged pursuant to the Collateral and Guarantee Requirement (including the execution of the Subordinated Intercompany Note), indorsed in blank to the Collateral Agent (or such other Person specified pursuant to the ABL Intercreditor Agreement (if the ABL Credit Agreement is then in effect), if applicable);

(iv) taking and causing such Subsidiary and each direct or indirect parent of such Subsidiary to take whatever action to the extent required pursuant to the Collateral and Guarantee Requirement (including, if applicable, the recording of Mortgages and of any Intellectual Property security agreements, the filing of financing statements) as may be necessary or advisable in the opinion of the Collateral Agent to vest in the Collateral Agent (or in any representative of the Collateral Agent designated by it) valid and perfected Liens in the Collateral required by the Collateral and Guarantee Requirement, with the priority as contemplated by the Loan Documents, enforceable against all third parties in accordance with their terms; and

(v) causing each such Subsidiary to duly execute and deliver to the Agent and the Collateral Agent opinions, certificates and other documents, as requested by and in form and substance satisfactory to the Agent (it being understood and agreed that any opinions, certificates and other documents that are consistent with those delivered by the Obligors on the Closing Date shall be deemed to be in form and substance satisfactory to the Agent);

(vi) At the Borrower's expense, Holdings and the Borrower shall, and shall cause each of their Subsidiaries to, take all action necessary or requested by the Collateral Agent to ensure that the Collateral and Guarantee Requirement (subject to the limitations set forth therein and in the Security Documents) continues to be satisfied, including:

(A) not later than thirty (30) days (or if, at the end of such thirty (30) day period, the Obligors shall have failed to perfect the Collateral Agent's Lien, notwithstanding the Obligors' commercially reasonable efforts to complete such perfection, such thirty (30) day period shall be extended for an additional fifteen (15) days (or such longer period so long as the Collateral Agent or the Required Lenders agree to such further extension in writing (in their reasonable discretion))) after the acquisition by any Obligor of any Real Estate not constituting an Excluded Asset, causing such property to be subject to a Lien and Mortgage in favor of the Collateral Agent for the benefit of the Secured Parties and taking, or causing the relevant Obligor to take, such actions as shall be necessary or requested by the Collateral Agent to grant and perfect or record such Lien, in each case in accordance with the requirements of the Collateral and

Guarantee Requirement; and, upon recordation in the proper recording offices of the Mortgages, if and when applicable, the Mortgages shall each constitute a perfected first priority Lien (subject to the terms of the ABL Intercreditor Agreement (if the ABL Credit Agreement is then in effect), the Monarch Acquisition Intercreditor Agreement, and other Permitted Liens) on, and security interest in, all right, title and interest of Holdings and its Subsidiaries in the Real Estate and other Collateral described therein, subject only to Permitted Liens; and

(B) immediately prior to or simultaneously with the incurrence of Debt pursuant to Section 8.12(q)(i), or any amendments to the documents related thereto, entering into to Security Documents or amendments or supplements to existing Security Documents to (x) if any other Person is a borrower or guarantor in respect of such Debt, to enter into or join such Persons to the applicable Security Documents and to cause such other Person to become a Guarantor hereunder and under the other Loan Documents pursuant to Section 8.23, (y) to grant Collateral Agent a Lien (to secure the Obligations) on the Collateral that will also be collateral for such Debt and (z) to provide Collateral Agent with corollary rights (including representations, covenants and remedies) relative to such Collateral as are provided for the benefit of such Debt.

8.24 Use of Proceeds. The Borrower shall use the proceeds of the Term Loans in the manner set forth in Section 7.17.

8.25 Further Assurances. Subject to any limitations and exceptions set forth in the Security Documents and in the definition of "Collateral and Guarantee Requirement", Holdings and the Borrower shall, and shall cause each of the other Obligors to, promptly execute and deliver, or cause to be promptly executed and delivered, to the Collateral Agent, such documents and agreements, and shall promptly take or cause to be taken such actions, as the Collateral Agent may, from time to time, reasonably request to grant, preserve, protect or perfect the Liens created or intended to be created by the Security Documents or the validity or priority of any such Lien.

8.26 Monarch Subsidiary.

(a) Until the (x) repayment in full and satisfaction of the Monarch Acquisition Seller Debt, (y) discharge of security interests and release of Liens on the assets of and Stock issued by the Monarch Subsidiary securing the Monarch Acquisition Seller Debt and (z) Collateral Agent, for the benefit of the Secured Parties, has a first priority Lien on the assets of and Stock issued by the Monarch Subsidiary (subject to certain Liens permitted hereunder, the Monarch Acquisition Intercreditor Agreement and the ABL Intercreditor Agreement):

(i) the Monarch Subsidiary shall not at any time hold (directly or indirectly) Stock in, or Debt of, or Liens on the Stock or assets of, any other Subsidiary;

(ii) in no event shall the Monarch Subsidiary be permitted to own (or have an exclusive license to), develop, or receive from Holdings or any of its Subsidiaries, any Intellectual Property that is material to the operations or the business of Holdings and its other Subsidiaries;

(iii) all transactions between the Monarch Subsidiary, on the one hand, and Holdings or any of its other Subsidiaries (other than the Monarch Subsidiary), on the other hand, shall be consummated, on terms at least as favorable to Holdings and its Subsidiaries (other than the Monarch Subsidiary) than would be obtainable in a comparable arm's length transaction with a Person that is not an Affiliate thereof provided that this clause (iii) shall not be construed to restrict Borrower from entering into and performing its obligations under the Monarch Seller Note and Monarch Security Documents; and

(iv) upon repayment of the Monarch Seller Note and release of collateral pursuant to the Monarch Security Documents, a first-priority Lien shall be granted to the Secured Parties hereunder in respect of all assets owned by the Monarch Subsidiary (other than Excluded Assets and subject to the same limitations and requirements set forth in the Security Agreement).

(b) If the Agent or any Lender exercises a Purchase (as defined in the Monarch Acquisition Intercreditor Agreement) pursuant to the Monarch Acquisition Intercreditor Agreements, all amounts so advanced by the Agent or any Lender shall become Obligations and the Obligors shall forthwith pay such amounts to the Agent or the Lenders in accordance with the provisions hereof, together with interest from the date of payment by the Agent or the Lenders in accordance with Section 3.1(b).

8.27 Passive Holding Company; Etc.

(a) After the date hereof, Holdings will not conduct, transact or otherwise engage in any business or operations other than (i) the ownership and/or acquisition of the Stock (other than Disqualified Stock) of the Borrower and the indirect ownership of the Stock (other than Disqualified Stock) of the Subsidiaries of the Borrower, (ii) the maintenance of its legal existence, including the ability to incur fees, costs and expenses relating to such maintenance and to open and maintain bank accounts, (iii) to the extent applicable, participating in tax, accounting and other administrative matters as a member of the consolidated group that includes Holdings or the Borrower and their respective Subsidiaries, (iv) the performance of its obligations under and in connection with the Loan Documents and any documents relating to other Permitted Debt including without limitation the granting of any Liens to the extent constituting Permitted Liens hereunder, (v) any public offering of its common Stock or any other issuance or registration of its Stock for sale, resale or otherwise to the extent permitted by this Agreement, including the costs, fees and expenses related thereto, (vi) the making of any dividend or distribution or other transaction similar to a Distribution permitted by Section 8.10 (or the making of a loan to its Parent Entities in lieu of any such permitted Distribution or other transaction similar to a permitted Distribution) or holding any cash received in connection with Distributions made by the Borrower in accordance with Section 8.10 pending application thereof by Holdings in the manner contemplated by Section 8.10 (including the redemption in whole or in part of any of its Stock (other than Disqualified Stock) in exchange for another class of Stock (other than Disqualified Stock) or rights to acquire its Stock (other than Disqualified Stock) or with proceeds from substantially concurrent equity contributions or issuances of new shares of its Stock (other than Disqualified Stock)), (vii) incurring fees, costs and expenses relating to overhead and general operating expenses including professional fees for legal, tax and accounting issues and payment of taxes, (viii) providing indemnification to officers and directors and as otherwise permitted in this Agreement, (ix) activities to facilitate, assist with or related or incidental to the consummation of the Transactions, (x) organizational activities incidental to Permitted Acquisitions or acquisitions constituting Permitted Investments consummated by Holdings, the Borrower or its Subsidiaries, including the formation of acquisition vehicle entities and intercompany loans and/or investments incidental to such Permitted Acquisitions or acquisitions constituting Permitted Investments in each case consummated substantially contemporaneously with the consummation of the applicable Permitted Acquisitions or acquisitions constituting Permitted Investments, in each case, in accordance with the other terms and provisions of this Agreement, (xi) the making of any loan to any officers or directors permitted by Section 8.11, the making of any Investment in the Borrower or any Guarantor or, to the extent otherwise allowed under Section 8.11, a Subsidiary of Holdings, (xii) the entry into customary shareholder agreements, (xiii) as specified on Schedule 8.27 and (xiv) activities incidental to the businesses or activities described in clauses (i) to (xiii) of this Section 8.27.

(b) After the date hereof, Holdings will not consummate any merger, consolidation or amalgamation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or change its legal form (other than to the extent that Holdings has taken all steps necessary to continue Collateral Agent's perfected liens in the Stock issued by, and assets owned by, Holdings with the same priority as prior to such change of legal form), or enter into any statutory division of assets, or Dispose all or substantially all of its assets and properties, except that Holdings may merge, amalgamate or consolidate with or into any other Person (other than the Borrower) or otherwise Dispose of all or substantially all of its assets and property; provided that (i) Holdings shall be the continuing or surviving Person of such merger, amalgamation or consolidation or, in the case of a merger, amalgamation or consolidation where Holdings is not the continuing or surviving Person or where Holdings has been liquidated or in connection with a Disposition of all or substantially all of its assets, in any such case, the Person formed by or surviving any such merger, amalgamation or consolidation or the Person into which Holdings has been liquidated or to which Holdings has transferred such assets shall be an entity organized or existing under the laws of the United States, any state thereof, the District of Columbia or any territory thereof (Holdings or such Person, as the case may be, being herein referred to as the "Successor Holdings"), (ii) the Successor Holdings (if other than Holdings) shall (y) expressly assume all the obligations of Holdings under this Agreement and the other Loan Documents pursuant to a supplement hereto or thereto in form reasonably satisfactory to the Agent (including a "Guaranty Supplement" referred to in the Guarantee Agreement and a "Security Agreement Supplement" referred to in the Security Agreement, in order for the surviving or continuing Person or such transferee to become a Guarantor) and (z) as a condition to becoming Successor Holdings shall take all action necessary or reasonably requested by the Collateral Agent to ensure that the Collateral and Guarantee Requirement (subject to the limitations set forth therein and in the Security Documents) is satisfied with respect to Successor Holdings' assets and properties and shall otherwise comply with Section 8.23 (as though Successor Holdings were a Subsidiary of Holdings), (iii) each Guarantor shall have by a supplement to the Guarantee Agreement confirmed that its Guaranty shall apply to the Successor Holdings' obligations under this Agreement, (iv) each Guarantor shall have by a supplement to the Security Agreement confirmed that its obligations thereunder shall apply to the Successor Holdings' obligations under this Agreement, (v) Holdings shall have delivered to the Agent an officer's certificate stating that such merger, amalgamation, consolidation, liquidation or Disposition and any supplements to the Loan Documents preserve the enforceability of the Guarantee Agreement and the perfection of the Collateral Agent's Liens, (vi) the Successor Holdings shall, immediately following such merger, amalgamation, consolidation, liquidation or Disposition, directly or indirectly, own all Subsidiaries owned by Holdings immediately prior to such merger, amalgamation, consolidation, liquidation or Disposition, (vii) if reasonably requested by the Agent, an opinion of counsel shall be required to be provided to the effect that such merger, amalgamation, consolidation, liquidation, or Disposition does not breach or result in a default under this Agreement or any other Loan Document, (viii) no Event of Default has occurred and is continuing or would result from the consummation of such event, and (ix) the Borrower shall have delivered to the Agent a certificate of a Responsible Officer stating that such merger, amalgamation, consolidation or Disposition or other event and any supplements to any Loan Document (or new Loan Documents delivered concurrently therewith) create and preserve, as applicable, the enforceability of the Guarantee Agreement in regards to Successor Holdings and the perfection and priority of the Collateral Agent's Lien in Successor Holdings' assets and property subject to the limitations of and exceptions set forth in the Collateral and Guarantee Requirement, the other provisions set forth herein and the Security Documents; provided, further, that if the foregoing are satisfied, the Successor Holdings (if other than Holdings) will succeed to, and be substituted for, Holdings under this Agreement.

8.28 Amendments to Certain Documents. Each of Holdings and the Borrower shall not, and shall not permit any of their Subsidiaries to amend, modify or change in any manner that is materially adverse to the interests of (i) the Obligors or the Lenders any term or condition of the Shared Services Agreement, the Alpine Tax Receivable Agreement or the Monarch Acquisition Seller Debt or (ii) the Lenders any term or condition of any Organization Document of Holdings, the Borrower or any Subsidiary

that is a Guarantor (it being understood and agreed that, in the case of each of clauses (i) and (ii), any amendment, modification or change to any such documentation that has the effect of (x) increasing the amount, rate or frequency of any payment, reimbursement, repurchase, dividend or distribution payable thereunder, or (y) changing any right of redemption, retirement or put option set forth therein (including, in the case of each of clauses (x) and (y), any Distribution resulting therefrom), shall, in each case, be deemed to be materially adverse to the interests of the Lenders).

8.29 Certain Post-Closing Obligations.

(a) As promptly as practicable, the Borrower and each other Obligor shall deliver the documents or take the actions specified in Schedule 8.29 in a manner reasonably acceptable to the Required Lenders, *provided that* (i) failure to obtain any such item listed in Schedule 8.29 shall in no event constitute a Default or an Event of Default hereunder and (ii) any such document or action remaining undelivered or outstanding shall result in an increase in the Applicable Margin on the dates and only to the extent required pursuant to Schedule 8.29 until such time as such actions and/or documents specified in Schedule 8.29 shall have been delivered in accordance with the provisions thereof.

(b) The Borrower shall use commercially reasonable efforts to resolve any additional real estate items that impair title (other than Permitted Liens) as specified by the Lenders in the Lenders' reasonable discretion.

8.30 General & Administrative Expenses. Holdings and its Subsidiaries shall not spend more than $45,000,000 in cash per Fiscal Year on general and administrative expenses, including any and all (a) director fees and management fees paid in cash and (b) payments under the Services Agreement or the Shared Services Agreement; but excluding all fees, costs and expenses related to the Transactions, the Qualified IPO, any Permitted Acquisitions, any other Permitted Investments and any Permitted Debt and all other items, fees, costs and expenses deemed by Borrower to be non-recurring.

8.31 Performance of Material Agreements. Each of Holdings and the Borrower shall, and shall cause their Subsidiaries to, (a) perform and observe all of the material terms and provisions of each Material Agreement, (b) maintain each Material Agreement in full force and effect (subject to the scheduled expiration thereof in accordance with its terms or any termination or cancellation in respect thereof otherwise permitted under Section 8.32(a)), (c) seek to enforce the material terms of each in accordance with its terms, (d) during any time that a Default or Event of Default shall have occurred and be continuing, take all such action to such end as may be from time to time reasonably requested by the Agent, and (e) upon the reasonable request of the Agent, make to each other party to each Material Agreement such demands and requests for information and reports or for action as any Obligor is entitled to make under such Material Agreement, except, in the case of clauses (a) through (c) above, to the extent failure to do so (i) could not reasonably be expected to have a Material Adverse Effect and (ii) would not be materially adverse to Lenders.

8.32 Amendment of Material Agreements, Etc. None of Holdings, the Borrower nor any of their Subsidiaries shall:

(a) Amend, modify or change in any manner any material term or condition of any Supply ProFrac Agreement or give any consent, waiver or approval thereunder in respect of any material term or condition or waive any default under or breach of any material term or condition of any such Supply ProFrac Agreement or cancel or terminate any such Supply ProFrac Agreement (including by way of assignment of any Obligors' (as applicable) rights thereunder) or consent to or accept any cancellation or termination thereof (other than upon the scheduled expiration in accordance with the terms thereof) without the Lenders' sole and absolute written consent;

(b) Amend, modify or change in any manner any material term or condition of any Material Agreement (other than any Supply ProFrac Agreement which shall be subject to clause (a) above) or give any consent, waiver or approval thereunder in respect of any material term or condition or waive any default under or breach of any material term or condition of any Material Agreement (other than any Supply ProFrac Agreement which shall be subject to clause (a) above), except for any such amendment, modification, change, waiver, consent or approval or other action that could not reasonably be expected to have a Material Adverse Effect;

(c) Cancel or terminate any Material Agreement (other than any Supply ProFrac Agreement which shall be subject to clause (a) above) (including by way of assignment of any Obligors' (as applicable) rights thereunder) or consent to or accept any cancellation or termination thereof (other than upon the scheduled expiration in accordance with the terms thereof), other than any such termination, cancellation, consent or acceptance that could not reasonably be expected to have a Material Adverse Effect; and/ or

(d) Enter into any Material Supply Agreement or Material Vendor Agreement after the Agreement Date without the consent of the Required Lenders.

8.33 Partnerships. None of the Borrower or Holdings shall become a general partner or limited partner in any general or limited partnership or joint venture, or permit any of its Subsidiaries to do so, in each case, without the consent of Required Lenders, which consent shall not be unreasonably withheld.

8.34 Separateness; Independent Director.

(a) Each of the Borrower and Holdings shall, and shall cause their Subsidiaries to,

(i) Comply with the following:

(A) maintain deposit accounts or accounts, separate from those of ProFrac Holdings or any Affiliate of Holdings or ProFrac Holdings, with commercial banking or trust institutions and not commingle its funds with those of ProFrac Holdings or any such Affiliate of Holdings or ProFrac Holdings provided that this provision shall not require Holdings and its Subsidiaries from maintaining deposit accounts or accounts separate from each other or otherwise restrict Holdings and/or its Subsidiaries from commingling funds as between Holdings and/or its Subsidiaries (or as between Subsidiaries);

(B) act solely in its name and through its duly authorized officers, managers, representatives or agents in the conduct of its businesses;

(C) conduct in all material respects its business solely in its own name, in a manner not misleading to other Persons as to its identity (including, without limiting the generality of the foregoing, all oral and written communications (if any), including invoices, purchase orders, and contracts);

(D) obtain proper authorization from member(s), director(s), manager(s) and partner(s), as required by its Organization Documents for all of its limited liability company actions except to the extent failure to obtain such authorizations would not interfere with its ability to operate its business or be materially adverse to the Lenders; and

(E) comply in all material respects with the terms of its Organization Documents.

(b) (i) Prior to any Qualified IPO, Holdings shall maintain at least one independent director, (A) who shall be reasonably acceptable to the Required Lenders, and (B) whose rights shall be limited solely to voting on whether to commence an Insolvency Proceeding, and (ii) after or in conjunction with any Qualified IPO, Alpine Holding, LLC or its direct public parent shall maintain independent directors required to satisfy the NASDAQ Independent Director qualifications.

8.35 Sanctions.

(a) No Obligor shall, directly or indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds, to fund any operations in, finance any investments or activities in a Sanctioned Country, or make any payments to, a Sanctioned Person in violation of applicable Sanctions or in any other manner that would constitute or give rise to a violation of Sanctions by, or could result in the imposition of Sanctions on, any party to this Agreement, including any Agent or Lender. No Obligor shall use any revenue or benefit derived from any activity or dealing by such Obligor with a Sanctioned Person in discharging any obligation due or owing to the Secured Parties to the extent such use would constitute or give rise to a violation of Sanctions by it or by any other party to this Agreement, including any Agent or Lender.

(b) If any Obligor or any of its Subsidiaries, or any of its Affiliates or their respective Subsidiaries that is involved in any transaction covered by this Agreement, is or becomes a Sanctioned Person, such Obligor shall, promptly upon becoming aware of such designation, give written notice to the Agent of such designation.

(c) Each Obligor and its Subsidiaries shall continue to maintain or be subject to policies and procedures designed to promote and achieve compliance with applicable Sanctions.

ARTICLE IX

CONDITIONS OF LENDING

9.1 Conditions Precedent to Effectiveness of Agreement and Making of Term Loans on the Closing Date The effectiveness of this Agreement, the obligation of the Lenders to make the Term Loans on the Closing Date is subject to the satisfaction (or waiver in writing by each Lender) of the following conditions precedent (subject to the provisions of Section 8.29, as applicable):

(a) The Agent's receipt of the following, each of which shall be originals unless otherwise specified, each properly executed by a Responsible Officer of the signing Obligor:

(i) executed counterparts of this Agreement, the Guarantee Agreement, the Unsecured ProFrac Guarantee, the Security Agreement, the Monarch Acquisition Intercreditor Agreement, the Agent and Collateral Agent Fee Letter, the Structuring Fee Letter and Notes (to the extent requested by any Lender);

(ii) each Security Document set forth on Schedule 1.5 (including the delivery of documents and instruments necessary to satisfy the Collateral and Guarantee Requirement) required to be executed on the Closing Date as indicated on such schedule, duly executed by Holdings (to the extent a party thereto) and/or each Obligor thereto, together with (except as provided in such Security Documents):

(A) executed Intellectual Property Security Agreement(s) in substantially the form of Exhibit B to the Security Agreement;

(B) evidence that all financing statements under the Uniform Commercial Code have been filed or are otherwise in a form appropriate for filing;

(C) an executed Perfection Certificate; and

(D) lien searches reasonably satisfactory to the Agent;

(iii) (A) certificates substantially in the form of Exhibit G for Holdings and the Borrower and (B) officers' certificates or equivalent which attach, in respect of each Obligor and Holdings (A) resolutions or other equivalent action documentation, (B) incumbency certificates, (C) Organization Documents and (D) good standing certificates;

(iv) an opinion from Brown Rudnick LLP and an opinion from Gibson, Dunn & Crutcher LLP, as special Texas counsel to each Obligor, an opinion from Durrett Law and Title, as special Louisiana counsel to certain Obligors, and an opinion from Morgan, Cook & Beck, LLP, as special Arkansas counsel to certain Obligors, in each case, addressed to the Agent and the Lenders as of the Closing Date;

(v) a certificate, in the form of Exhibit F, attesting to the Solvency of Holdings and its Subsidiaries (on a consolidated and consolidating basis, assuming, for purposes of making the solvency representation on a consolidating basis, the applicability of any Fraudulent Transfer Law pursuant to a final non-appealable judgment of a court of competent jurisdiction) on the Closing Date after giving effect to the Transactions consummated on the Closing Date, from the Chief Executive Officer of Holdings;

(vi) a Notice of Borrowing relating to the Borrowing of the Term Loans on the Closing Date; and

(vii) a copy of, or a certificate as to coverage under, the insurance policies required by Section 8.5 and the applicable provisions of the Security Documents.

(b) All fees and expenses required to be paid hereunder or pursuant to the Fee Letters, in the case of expenses, to the extent invoiced at least three (3) Business Days prior to the Closing Date (except as otherwise agreed by the Borrower) shall, substantially concurrently with the Borrowing on the Closing Date, have been paid (which amounts may, at the Borrower's option, be offset against the proceeds of the Term Loans borrowed on the Closing Date).

(c) The Agent shall have received (i) a true, correct and complete copy of the Seventh Amendment to the ProFrac ABL Credit Agreement, and (ii) evidence that any existing UCC filings, liens and security interests with respect to any Stock issued by or assets or property of the Obligors securing the "Obligations" (as defined in the ProFrac ABL Credit Agreement) will be released and cancelled pursuant thereto, in each case in a manner acceptable to the Agent and each Lender.

(d) The Agent shall have received the Historical Financial Statements.

(e) The Agent shall have received an executed payoff letter to the ProFrac Term Credit Agreement providing that, upon receipt of the payoff amount set forth therein, all related guarantees and other obligations shall have been discharged in full and all liens and security interests securing the ProFrac Term Facility Indebtedness will be released, in each case in a manner acceptable to the Agent and each Lender.

(f) The Agent and each Lender shall have received at least three (3) Business Days prior to the Closing Date all documentation and other information (including a duly executed IRS Form W-9 or other applicable tax form) about the Borrower and the Guarantors as has been reasonably requested at least ten (10) Business Days prior to the Closing Date by the Agent and each Lender that they reasonably determine is required by United States regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the USA PATRIOT Act.

(g) Since June 30, 2023, there has not been any fact, change, event, circumstance, effect, development or occurrence which, individually or in the aggregate with any other facts, changes, events, circumstances, effects, developments or occurrences, has had, or would reasonably be expected to have, a Material Adverse Effect.

(h) No Default or Event of Default shall have occurred and be continuing before or immediately after giving effect to this Agreement and the borrowing of the Term Loans hereunder.

(i) The Collateral Agent shall have received the original stock certificates representing the pledged Stock constituting Collateral of the Borrower and its applicable Subsidiaries, together with customary blank stock or unit transfer powers and irrevocable powers duly executed in blank.

(j) The Collateral Agent shall have received certificated membership interests in each Obligor (accompanied by undated instruments of transfer duly executed in blank), other than membership interests in Holdings.

(k) The Agent and each Lender shall have received at least three (3) Business Days prior to the Closing Date a Beneficial Ownership Certification from the Borrower.

(l) The Reorganization shall have occurred and be valid and binding on the Borrower and its Affiliates (other than the contribution of the equity interests of the Monarch Subsidiary, which shall occur on the Closing Date).

(m) The following statements shall be true, and the acceptance by the Borrower of any extension of credit shall be deemed to be a statement to the effect set forth in clauses (i) and (ii) with the same effect as the delivery to the Agent and the Lenders of a certificate signed by a Responsible Officer, dated the date of such extension of credit, stating that:

(i) each of the representations and warranties set forth in the Loan Documents and the Unsecured ProFrac Guarantee shall be true and correct in all material respects (and any representation and warranty that is qualified as to materiality or Material Adverse Effect is true and correct in all respects) on and as of the date of such extension of credit, other than any such representation or warranty which relates to a specified prior date, in which case such representations and warranties were true and correct in all material respects as of such prior date, and except to the extent the Agent and the Lenders have been notified in writing by the Borrower that any representation or warranty is not correct in all material respects (or that any representation and warranty that is qualified as to materiality or Material Adverse Effect is not correct in all respects) and the Required Lenders have explicitly waived in writing compliance with such representation or warranty; and

(ii) [reserved].

(n) Supply ProFrac Agreement. (i) A certified executed copy of the Supply ProFrac Agreement is delivered to the Lenders and (ii) the Supply ProFrac Agreement Estoppel is delivered to the Collateral Agent.

(o) Minimum Cash Balance. The Agent shall have received evidence that the Borrower has cash on hand of at least $15,000,000 as of the Closing Date, in each case in a manner acceptable to the Agent and each Lender.

ARTICLE X

DEFAULT; REMEDIES

10.1 Events of Default. It shall constitute an event of default ("Event of Default") if any one or more of the following shall occur for any reason:

(a) any failure by the Borrower or any other Obligor to pay: (i) the principal of any of the Term Loans when due, whether upon demand or otherwise; (ii) interest of any of the Term Loans when due, whether upon demand or otherwise, and such failure shall continue unremedied for a period of two (2) Business Days or (iii) any fee or other amount owing hereunder or under any of the other Loan Documents within five (5) Business Days after the due date therefor, whether upon demand or otherwise;

(b) any representation or warranty made or deemed made by Holdings or the Borrower in this Agreement or by any Obligor or the Parent Guarantor in any of the other Loan Documents, the Unsecured ProFrac Guarantee or any certificate furnished by any Obligor or the Parent Guarantor at any time to the Agent, the Collateral Agent or any Lender pursuant to the Loan Documents or the Unsecured ProFrac Guarantee shall prove to be untrue in any material respect as of the date on which made, deemed made, or furnished;

(c) any default shall occur in the observance or performance of any of the covenants and agreements contained in:

(i) Section 6.3(a), Section 8.2(a), Section 8.5, Section 8.8, Section 8.9, Section 8.10, Section 8.11, Section 8.12, Section 8.13, Section 8.14, Section 8.16, Section 8.17, Section 8.24, Section 8.27, Section 8.28 or Section 8.33;

(ii) Section 8.20; provided that an Event of Default shall not occur under this clause (ii) until the expiration of the Cure Deadline for the applicable Test Period for which Holdings, the Borrower and its Subsidiaries were not in compliance with the Financial Covenant;

(iii) any provision set forth in the ABL Credit Agreement setting forth the ABL Financial Covenant; provided that an Event of Default shall not occur under this clause (iii) until the expiration of the Cure Deadline (as defined in the ABL Credit Agreement (or any similar term, as defined therein)) for the applicable Test Period for which the Borrower was not in compliance with the ABL Financial Covenant (in each case, if the ABL Credit Agreement is then in effect); or

(iv) any other provision of this Agreement (other than Section 8.29(a), the failure to comply with which, shall not constitute a Default or Event of Default) or any other Loan Document or the Unsecured ProFrac Guarantee and such default shall continue for thirty (30) days after the earlier to occur of (i) the date on which a Responsible Officer of any Obligor or the Parent Guarantor obtains actual knowledge of such default and (ii) receipt by the Borrower of written notice thereof by the Agent, the Collateral Agent or any Lender;

(d) any default shall occur with respect to any Debt (other than the Obligations) of any Obligor or any of its Subsidiaries in an outstanding principal amount which constitutes Material Indebtedness, or under any agreement or instrument under or pursuant to which any such Material Indebtedness may have been issued, created, assumed, or guaranteed by any Obligor or any of its Subsidiaries, and such default shall continue for more than the period of grace, if any, therein specified, in each case if the effect thereof (with or without the giving of notice) is to accelerate, or to permit the holders

of any such Material Indebtedness to accelerate, the maturity of any such Material Indebtedness; or any such Material Indebtedness shall be declared due and payable or be required to be prepaid (other than by a regularly scheduled or required prepayment) prior to the stated maturity thereof; or any such Material Indebtedness shall not be paid in full upon the scheduled maturity thereof; provided that this clause (d) shall not apply to (x) termination events or equivalent events not constituting events of default pursuant to the terms of any Hedge Agreement and (y) Material Indebtedness that becomes due or as to which an offer to prepay is required to be made as a result of the voluntary Disposition of the property or assets securing such Material Indebtedness, if such Disposition is permitted hereunder and under the documents providing for such Material Indebtedness;

(e) Holdings, the Borrower, any Significant Subsidiary or the Parent Guarantor shall (i) file a voluntary petition in bankruptcy or file a voluntary petition, proposal, notice of intent to file a proposal or an answer or otherwise commence any action or proceeding seeking reorganization, arrangement or readjustment of its debts or for any other relief under the federal Bankruptcy Code, as amended, or under any other bankruptcy or insolvency act or Law, state, or federal, now or hereafter existing, or consent to, approve of, or acquiesce in, any such petition, action or proceeding; (ii) apply for or acquiesce in the appointment of a receiver, assignee, liquidator, sequestrator, custodian, monitor, trustee or similar officer for it or for all or any part of its property; or (iii) make an assignment for the benefit of creditors;

(f) an involuntary petition shall be filed or an action or proceeding otherwise commenced seeking reorganization, arrangement, consolidation or readjustment of the debts of Holdings, the Borrower, any Significant Subsidiary or the Parent Guarantor for any other relief under the federal Bankruptcy Code, as amended, or under any other bankruptcy or insolvency act or Law, state or federal, now or hereafter existing, and such petition or proceeding shall not be dismissed within sixty (60) days after the filing or commencement thereof or an order of relief shall be entered with respect thereto;

(g) (i) a receiver, interim receiver, assignee, liquidator, sequestrator, custodian, monitor, trustee or similar officer for Holdings, the Borrower, any Significant Subsidiary or the Parent Guarantor for all or any material part of such Person's property shall be appointed or (ii) a warrant of attachment, execution or similar process shall be issued against any material part of the property of Holdings, the Borrower, any Significant Subsidiary or the Parent Guarantor and such warrant or similar process shall not be vacated, discharged, stayed or bonded pending appeal within sixty (60) days after the entry thereof;

(h) This Agreement, the Guarantee Agreement, any Security Document, any other Loan Document, the Unsecured ProFrac Guarantee, the ABL Intercreditor Agreement or any other intercreditor agreement entered into in connection with the Obligations hereunder shall be terminated (other than in accordance with its terms or the terms hereof or thereof), revoked or declared void or invalid or unenforceable or challenged by any Obligor;

(i) (x) one or more monetary judgments, orders, decrees or arbitration awards is entered against any Holdings, the Borrower or any of their Subsidiaries involving in the aggregate for all Obligors and their Subsidiaries liability as to any single or related or unrelated series of transactions, incidents or conditions, in excess of $20,000,000 (in each case, except to the extent covered by insurance through a financially sound insurance company who does not deny or dispute coverage), and the same shall remain unsatisfied, unbonded, unvacated and unstayed pending appeal for a period of sixty (60) days after the entry thereof or (y) one or more non-monetary judgments, orders, decrees or arbitration awards is entered against any Holdings, the Borrower or any of their Subsidiaries that could reasonably be expected to have a Material Adverse Effect, and the same shall remain unsatisfied, unbonded, unvacated and unstayed pending appeal for a period of sixty (60) days after the entry thereof;

(j) For any reason, any Lien on any Collateral having a Fair Market Value in excess of $2,000,000 ceases to be, or is not, valid, perfected and prior to all other Liens in accordance with the provisions hereof (subject to (A) the terms of the Collateral and Guarantee Requirement and the Security Documents and (B) Permitted Liens) or is terminated, revoked or declared void other than (i) as a result of a release of Collateral permitted by Section 13.10 or in accordance with the terms of the relevant Security Document, or (ii) in connection with the Full Payment of the Obligations or (iii) any loss of perfection that results from the failure of the Collateral Agent to maintain possession of certificates, promissory notes or other instruments delivered to it representing securities or other assets pledged under the Security Documents; provided that no Event of Default shall occur under this clause (j) as a result of Collateral Agent failing to file and maintain proper UCC financing statements or similar filings (including continuation statements) until a Responsible Officer of Borrower obtains actual knowledge that Collateral Agent has failed to file and/or maintain proper UCC financing statements or similar filings (including continuation statements) and fails to notify Collateral Agent in writing (of Collateral Agent's failure to so file and/or maintain such UCC financing statements) within ten (10) Business Days after such Responsible Officer obtains actual knowledge of such failure;

(k) (i) an ERISA Event shall occur which has resulted or could reasonably be expected to result in a Material Adverse Effect or (ii) an Obligor or any ERISA Affiliate shall fail to pay when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan which has resulted or could reasonably be expected to result in a Material Adverse Effect; or

(l) there occurs a Change of Control.

10.2 Remedies.

(a) If an Event of Default has occurred and is continuing, the Collateral Agent may, with the consent of the Required Lenders, and shall, at the direction of the Required Lenders, do one or more of the following at any time or times and in any order, without notice to or demand on the Borrower:

(i) declare the Term Loans and all other Obligations to be immediately due and payable; provided, however, that upon the occurrence of any Event of Default described in Section 10.1(e), 10.1(f), or 10.1(g) with respect to any Obligor, all Term Loans shall automatically become immediately due and payable without notice or demand of any kind; and

(ii) pursue its other rights and remedies under the Loan Documents, the Unsecured ProFrac Guarantee and applicable Law.

(b) If an Event of Default has occurred and is continuing and subject to the ABL Intercreditor Agreement or any other Intercreditor Agreement, intercreditor or subordination agreement or arrangements then in effect: (i) the Collateral Agent shall have, for the benefit of the respective Secured Parties, in addition to all other rights of the Agent and the Lenders, the rights and remedies of a secured party under the Loan Documents, the Unsecured ProFrac Guarantee or the UCC; (ii) the Collateral Agent may (with the consent or at the direction of the Required Lenders), at any time, take possession of the respective Collateral and keep it on the Obligors' premises, at no cost to any Agent or any Lender, or remove any part of it to such other place or places as the Agent may desire, or the Borrower shall, and shall cause their Subsidiaries to, upon the Agent's demand (with the consent or at the direction of the Required Lenders), at the Borrower's cost, assemble the Collateral and make it available to the Agent at a place reasonably convenient to the Agent; and (iii) the Agent may (with the consent or at the direction of the Required Lenders) sell and deliver any Collateral at public or private sales, for cash, upon credit or otherwise, at such prices and upon such terms as the Required Lenders deem advisable, in their sole discretion, and may, if the Required Lenders deem it reasonable, postpone or adjourn any sale of any

Collateral by an announcement at the time and place of sale or of such postponed or adjourned sale without giving a new notice of sale. Without in any way requiring notice to be given in the following manner, each Obligor agrees that any notice by the Agent of sale, disposition or other intended action hereunder or in connection herewith, whether required by the UCC or otherwise, shall constitute reasonable notice to the Borrower if such notice is mailed by registered or certified mail, return receipt requested, postage prepaid, or is delivered personally against receipt, at least ten (10) days prior to such action to the Borrower at the address specified in or pursuant to Section 14.8. If any Collateral is sold on terms other than payment in full at the time of sale, no credit shall be given against the Obligations until the Agent or the Lenders receive payment, and if the buyer defaults in payment, the Agent may (with the consent or at the direction of the Required Lenders) resell the Collateral without further notice to the Borrower or any other Obligor. In the event the Agent seeks to take possession of all or any portion of the Collateral by judicial process, the Borrower and each other Obligor irrevocably waives: (A) the posting of any bond, surety or security with respect thereto which might otherwise be required; (B) any demand for possession prior to the commencement of any suit or action to recover the Collateral; and (C) any requirement that the Agent retain possession and not dispose of any Collateral until after trial or final judgment. The Borrower and the other Obligors agree that the Agent has no obligation to preserve rights to the Collateral or marshal any Collateral for the benefit of any Person.

(c) Upon any acceleration of the unpaid principal balance of any Term Loan pursuant to thisSection 10.2 during the Minimum Earnings Period or during any period in which a prepayment premium is due, the applicable Lender shall be entitled to, and the Borrower shall pay as liquidated damages (it being agreed that the amount of damages that such Lender will suffer in each case are difficult to calculate) an amount equal to the Minimum Earnings Amount and the prepayment premium applicable to the unpaid principal balance so accelerated, in addition to all other amounts due and payable in respect of the Obligations hereunder.

(d) If all or any part of the Obligations in respect of the Loan Documents or the Unsecured ProFrac Guarantee becomes due and payable on or prior to the end of the Minimum Earnings Period or any period during which a prepayment premium is due, whether on the Maturity Date, upon acceleration (whether by election or automatically), or on such other earlier date on which the Obligations in respect of the Loan Documents, the Unsecured ProFrac Guarantee or portion of the Obligations in respect of the Loan Documents or the Unsecured ProFrac Guarantee becomes due and payable as provided in the Loan Documents or the Unsecured ProFrac Guarantee, the applicable Minimum Earnings Amount and prepayment premium amount shall be due and payable on such repayment date. EACH OBLIGOR EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF ANY MINIMUM EARNINGS AMOUNT OR PREPAYMENT PREMIUM. Each Obligor expressly agrees (to the fullest extent that it may lawfully do so) that: (A) each Minimum Earnings Amount and each prepayment premium amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) NO MINIMUM EARNINGS AMOUNT OR PREPAYMENT PREMIUM AMOUNT SHALL CONSTITUTE, OR BE DEEMED OR CONSIDERED TO BE, UNMATURED INTEREST ON THE TERM LOAN OR OTHER AMOUNT AND NO OBLIGOR SHALL ARGUE UNDER ANY CIRCUMSTANCE THAT ANY MINIMUM EARNINGS AMOUNT OR PREPAYMENT PREMIUM AMOUNT CONSTITUTES UNMATURED INTEREST ON THE TERM LOANS; (C) each Minimum Earnings Amount and each prepayment premium amount shall be payable when due notwithstanding the then prevailing market rates at the time payment is made; (D) there has been a course of conduct between the Lenders and the Obligors giving specific consideration in this transaction for such agreement to pay the Minimum Earnings Amounts and the prepayment premium amounts; (E) each Obligor shall be estopped hereafter from claiming differently than as agreed to in this paragraph; and (F) in view of the impracticability and extreme difficulty of ascertaining actual damages, the parties mutually agree that the Minimum Earnings Amounts and the prepayment premium amounts are a reasonable calculation of the Lenders' lost profits as a result of any such prepayments and are not a penalty.

10.3 Application of Funds. Subject to any Intercreditor Agreement in effect, if the circumstances described in Section 4.6 have occurred, or after the exercise of remedies provided for in Section 10.2, or under any other Loan Document (or after the Term Loan Commitments have automatically been terminated, the Term Loans have automatically become immediately due and payable as set forth in Section 10.2) or the Unsecured ProFrac Guarantee, including in any bankruptcy or insolvency proceeding, any amounts received on account of the Obligations shall be applied (notwithstanding the provisions of Sections 4.1(d) and 4.3(e)) by the Agent in the following order:

First, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 14.7) payable to the Agent and/or the Collateral Agent in its capacity as such;

Second, to all fees, costs, indemnities, liabilities, obligations and expenses owing to any Lender with respect to this Agreement, the other Loan Documents, the Unsecured ProFrac Guarantee or the Collateral (but excluding the principal amount of and interest on the Obligations);

Third, to the payment of accrued and unpaid interest on the Obligations (including any interest which, but for the provisions of the Bankruptcy Code, would have accrued on such amounts);

Fourth, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including Attorney Costs payable under Section 14.7), ratably among them in proportion to the amounts described in this clause Fourth payable to them;

Fifth, to any other Debt or obligations of any Obligor owing to the Agent, the Collateral Agent, any Lender or any other Secured Party under the Loan Documents or the Unsecured ProFrac Guarantee for which the Agent has received written notice of such Obligations as being outstanding;

Sixth, to the payment of all other Obligations of the Obligors that are due and payable to the Agent and the other Secured Parties (other than any Defaulting Lenders) on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Agent and the other Secured Parties (other than any Defaulting Lenders) on such date, until paid in full;

Seventh, ratably to pay any Obligations owed to Defaulting Lenders, until paid in full; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law.

In carrying out the foregoing, (x) amounts received shall be applied in the numerical order provided until exhausted prior to the application to the next succeeding category and (y) each of the Persons entitled to receive a payment in any particular category shall receive an amount equal to its pro rata share of amounts available to be applied pursuant thereto for such category.

10.4 Permitted Holders' Right to Cure.

(a) Notwithstanding anything to the contrary contained in Section 10.1(c), in the event that the Borrower fails to comply with the requirements of the Financial Covenant, any of the Permitted Holders, any Parent Entity or any Subsidiary of any Parent Entity (other than Holdings and its Subsidiaries) shall have the right, during the period beginning at the end of the last Fiscal Quarter of the applicable Test

Period and until the tenth (10th) Business Day after the date on which Financial Statements with respect to the Test Period in which such covenant is being measured are required to be delivered pursuant to Section 6.2 (such date, the "Cure Deadline"), to make a direct or indirect equity investment in Holdings in cash (the "Cure Right"), which cash shall be promptly contributed by Holdings to the Borrower, and upon the receipt by the Borrower of net proceeds pursuant to the exercise of the Cure Right (the "Cure Amount") and the application by the Borrower of the Cure Amount to the outstanding principal amount of the Term Loans in accordance with Section 4.3(c) and Section 4.3(e), the Financial Covenant shall be recalculated, giving effect to a pro forma increase to Consolidated EBITDA for such Test Period in an amount equal to such Cure Amount; provided that such pro forma adjustment to Consolidated EBITDA shall be given solely for the purpose of determining the existence of a Default or an Event of Default under the Financial Covenant with respect to any Test Period that includes the Fiscal Quarter for which such Cure Right was exercised and not for any other purpose under any Loan Document or the Unsecured ProFrac Guarantee.

(b) If, after the receipt of the Cure Amount and the recalculations pursuant to clause (a) above, the Borrower shall then be in compliance with the requirements of the Financial Covenant during such Test Period, the Borrower shall be deemed to have satisfied the requirements of the Financial Covenant as of the relevant date of determination with the same effect as though there had been no failure to comply therewith at such date, and the applicable Default that had occurred shall be deemed cured, (iii) with respect to any exercise of the Cure Right, the Cure Amount shall be no greater than the amount required to cause the Borrower to be in compliance with the Financial Covenant, (iv) all Cure Amounts shall be disregarded for purposes of determining any baskets or ratios with respect to the covenants contained in the Loan Documents or the Unsecured ProFrac Guarantee and (v) there shall be no pro forma reduction in Debt (by netting or otherwise) with the proceeds of any Cure Amount for determining compliance with the Financial Covenant for any Test Period for which such Cure Amount is deemed applied. The Cure Right may be exercised hereunder as many times as is necessary to cure any Defaults with respect to the Financial Covenant.

(c) Prior to the Cure Deadline, neither the Agent, the Collateral Agent nor any Lender shall exercise any rights or remedies under Article X (or under any other Loan Document or the Unsecured ProFrac Guarantee available during the continuance of any Default or Event of Default) solely on the basis of any actual or purported failure to comply with the Financial Covenant unless such failure is not cured by the Cure Deadline (it being understood that this sentence shall not have any effect on the rights and remedies of the Lenders with respect to any other Default or Event of Default pursuant to any other provision of any Loan Document or the Unsecured ProFrac Guarantee other than breach of the Financial Covenant); provided, however, that the Lenders shall have no obligation to make any Term Loans prior to receipt of the Cure Amount.

ARTICLE XI

TERM AND TERMINATION

11.1 Term and Termination. The term of this Agreement shall end on the Maturity Date unless sooner terminated in accordance with the terms hereof. The Agent, upon direction from the Required Lenders, may terminate this Agreement without notice upon the occurrence and during the continuance of an Event of Default. Upon the effective date of termination of this Agreement for any reason whatsoever, all Obligations (other than Contingent Obligations not then due and payable) (including all unpaid principal, accrued and unpaid interest and any amounts due under Sections 3.1, 4.2 and 5.4) shall become immediately due and payable. Notwithstanding the termination of this Agreement, until Full Payment of all Obligations, the Borrower shall remain bound by the terms of this Agreement and shall not be relieved of any of its Obligations hereunder or under any other Loan Document, and the Agent, the Collateral Agent and the Lenders shall retain all their rights and remedies hereunder (including the Collateral Agent's Liens in and all rights and remedies with respect to all then-existing and after-arising Collateral).

ARTICLE XII

AMENDMENTS; WAIVERS; PARTICIPATIONS; ASSIGNMENTS; SUCCESSORS

12.1 Amendments and Waivers.

(a) (i) Except as otherwise specifically set forth in this Agreement, no amendment or waiver of any provision of this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee, and no consent with respect to any departure by the Borrower, any other Obligor or the Parent Guarantor therefrom, shall be effective unless the same shall be in writing and signed by the Required Lenders (with a fully executed copy thereof delivered to the Agent) (or by the Agent with the consent of the Required Lenders) and the Obligors and/or Parent Guarantor party thereto and then any such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(ii) Notwithstanding the foregoing, no such waiver, amendment, or consent shall be effective with respect to the following, unless consented to in writing by all Lenders (or the Agent with the consent of all Lenders) and the Borrower:

(A) amend this Section 12.1 (or any provision of this Agreement providing for consent or other action by all Lenders) or Section 12.2 (or the definition of Eligible Assignee);

(B) release all or a material portion of the value of the Guarantors with respect to their Obligations owing under the Guarantee Agreement other than as permitted by Section 13.10;

(C) (1) release the Collateral Agent's Liens on all or a material portion of the Collateral other than as permitted by Section 13.10(a); (2) subordinate, or have the effect of subordinating, the Obligations to any other Debt, or the "Guaranteed Obligations" (as defined in the Unsecured ProFrac Guarantee) under the Unsecured ProFrac Guarantee to any other Debt of the Parent Guarantor, and/ or (3) subordinate, or have the effect of subordinating, the Liens securing the Obligations to Liens securing any other Debt (other than as permitted by Section 13.10(a));

(D) change the definition of "Required Lenders"; or

(E) release all or a material portion of the value of the Parent Guarantor with all or a material portion of (i) the value of the Parent Guarantor with respect to Parent Guarantor's Obligations owing under the Unsecured ProFrac Guarantee, it being understood that any Permitted Disposition expressly permitted by and consummated by an Obligor in accordance with the terms and conditions of Section 8.8 and the other Loan Documents, any Asset Sale under the Indenture permitted by Section 4.10 thereunder (as in effect as of the Closing Date), in each case, shall not be deemed to require such consent requirements described under this sub-clause (E)(i), so long as such disposition or transaction (x) is consummated by an Obligor or Note Party (as defined in the Indenture), (y) does not otherwise affect or reduce the Obligations owing by Parent Guarantor (itself) thereunder, and (z) Parent Guarantor's "Guaranteed Obligations" (as defined in the Unsecured ProFrac Guarantee) shall remain in effect (*i.e.* as a guarantee of all Obligations) as immediately prior to such disposition or transaction; or (ii) the Unsecured ProFrac Guarantee or the "Guaranteed Obligations" (as defined in the Unsecured ProFrac Guarantee).

(iii) Notwithstanding the foregoing, no such waiver, amendment, or consent shall be effective with respect to the following, unless consented to in writing by all affected Lenders (or the Agent with the consent of all affected Lenders) and the Borrower:

(A) increase or extend any Term Loan Commitment or any Term Loan of any Lender;

(B) postpone or delay any date fixed by this Agreement or any other Loan Document for any (i) scheduled payment of principal, interest or fees or (ii) payment of other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document;

(C) reduce or forgive the principal of, or the rate of interest specified herein (other than waivers of an increase in the rate of interest to Default Interest rate) on any Term Loan, or any fees or other amounts payable hereunder or under any other Loan Document;

(D) amend, waive or otherwise modify the "default waterfall" set forth in Section 10.3 (or any similar provisions);

(E) impose any greater restrictions on the ability of the Lenders of any Class to assign any of their respective rights or obligations hereunder;

(F) amend, waive or otherwise modify the definition of (x) "Pro Rata Share", (y) any of Sections 4.1, 4.2, 4.6 or 13.1, and/ or (z) any other provision under this Agreement in a manner that would alter the pro rata treatment, pro rata sharing of payments or the order of payment required hereby;

(G) amend, waive or otherwise modify the definition of "Net Cash Proceeds" or Section 4.3(b) such that proceeds payable pursuant to such Section (or any similar provision) would not be paid on a pro rata basis to the Lenders as constituted immediately prior to such amendment; or

(H) amend this Agreement to permit the purchase, repurchase or buyback of Term Loans on a less than pro rata basis, including in the "open market."

It is understood that a waiver of any condition precedent or the waiver of any Default, Event of Default or mandatory prepayment or commitment reduction under this Agreement and the other Loan Documents shall not give rise to an all affected Lender vote pursuant to this clause (iii).

(iv) Add, modify or waive any provisions of the Loan Documents or the Unsecured ProFrac Guarantee so as to subordinate the Term Loans to any other Debt without the consent of each Lender affected thereby.

(v) Notwithstanding the foregoing, no such waiver, amendment, or consent shall be effective to increase the obligations or adversely affect the rights of the Agent, or the Collateral Agent without the consent of the party adversely affected thereby.

provided, however, that (A) Schedule 1.1 hereto (Lenders' Term Loan Commitments) may be amended from time to time by the Agent alone to reflect assignments of Term Loan Commitments in accordance herewith; (B) [reserved], and (C) the Fee Letters may be amended or waived in a writing signed by the Borrower and the Agent. Further, notwithstanding anything to the contrary contained in Section 12.1, if the Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a

technical or immaterial nature, in each case, in any provision of the Loan Documents or the Unsecured ProFrac Guarantee, then the Agent and the Borrower shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document or the Unsecured ProFrac Guarantee if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

(b) If, in connection with any proposed amendment, waiver or consent (a "Proposed Change") requiring the consent of all Lenders or all affected Lenders, the consent of Required Lenders is obtained, but the consent of other Lenders is not obtained (any such Lender other than Beal Bank or Beal Bank USA whose consent is not obtained being referred to as a "Non-Consenting Lender"), then, at the Borrower's request (and if applicable, payment by the Borrower of the processing fee referred to in Section 12.2(a)), the Agent (so long as the Agent is not a Non-Consenting Lender) or an Eligible Assignee shall have the right (but not the obligation), to purchase from the Non-Consenting Lenders, and the Non-Consenting Lenders agree that they shall sell, all of the Non-Consenting Lenders' interests, rights and obligations under the Loan Documents and the Unsecured ProFrac Guarantee, in accordance with the procedures set forth in clauses (i) through (v) in the proviso to Section 5.8 and the last sentence in Section 5.8, as if each such Non-Consenting Lender is an assignor Lender thereunder.

(c) Subject to Section 13.10, no amendment, waiver or consent shall without the prior written consent of each Lender directly affected thereby, (i) subordinate, or have the effect of subordinating, the Obligations hereunder to any other Debt, (ii) subordinate, or have the effect of subordinating, the Liens securing the Obligations to Liens securing any other Debt, or (iii) modify Section 4.6 or any other provision hereof in a manner that would have the effect of altering the ratable reduction of Term Loan Commitments or the pro rata sharing of payments otherwise required hereunder.

12.2 Assignments; Participations.

(a) Any Lender may, with the written consent (in each case, which consents shall not be unreasonably withheld or delayed) of (x) the Agent and (y) so long as no Event of Default has occurred and is continuing, the Borrower, assign and delegate to one or more Eligible Assignees (each an "Assignee") all, or any ratable part of all, of the Term Loans, the Term Loan Commitments and the other rights and obligations of such Lender hereunder, in a minimum amount of $5,000,000, or an integral multiple of $1,000,000 in excess thereof; provided, that (i) an amount less than the minimum amount of $5,000,000 may be assigned if agreed to by the Borrower and the Agent, or if such amount represents all of the Term Loans, the Term Loan Commitments and the other rights and obligations of the Lender hereunder, (ii) no such minimum amount shall apply to any assignment to an Approved Fund or to a Lender or to an Affiliate of a Lender, and (iii) in the case of a prospective assignment to a Disqualified Lender following the occurrence and during the continuance of an Event of Default under any of Sections 10.1(a), (e), (f) or (g), any Affiliate of the Borrower (other than Holdings or any of its Subsidiaries) (such Affiliate, in such capacity, an "Affiliated Lender") shall have the right, but not an obligation (the "Right of First Refusal") to purchase the Term Loans, the Term Loan Commitments and the other rights and obligations of such Lender hereunder, that such Lender intends to sell to such Disqualified Lender, at the same price and on the same terms and conditions as those offered to such Disqualified Lender, all in accordance with this Section 12.2(a) and Section 12.2(b); provided, further, that notwithstanding anything to the contrary herein, (i) no consent shall be required for the assignment of Term Loans to a Lender, an Affiliate of a Lender or an Approved Fund and (ii) to the extent required pursuant to the foregoing subclause (y), consent of the Borrower and/or a waiver of the Borrower's Right of First Refusal shall be deemed to have been given if the Borrower has not responded within ten (10) Business Days of receipt of a written request for consent; provided, further, that (A) written notice of such assignment, together with payment instructions, addresses and related information with respect to the Assignee, shall be given to the Borrower and the Agent by such Lender and the Assignee; (B) such Lender and its Assignee shall deliver to the Borrower and the Agent an Assignment and Acceptance, along with an Administrative Questionnaire and any know-your-customer

documentation; and (C) the assignor Lender or Assignee shall pay to the Agent a processing fee in the amount of $3,500 unless the Agent elects to waive such processing fee in their sole discretion. Upon the request of any Lender, the Agent shall, and the Borrower hereby expressly authorizes the Agent, to make available the list of Disqualified Lenders to any Lender, any potential assignee or any potential participant for the purpose of verifying whether such Person is a Disqualified Lender.

(b) By its acquisition of Term Loans pursuant to the Right of First Refusal inclause (a) above, an Affiliated Lender shall be deemed to have acknowledged and agreed that:

(i) the Term Loans held by such Affiliated Lender shall be deemed to have voted in the samepro-portion as the allocation of voting with respect to such matter by Lenders who are not Affiliated Lenders in the calculation of any Lender vote;

(ii) the Agent shall vote on behalf of such Affiliated Lender in the event that any proceeding under Sections 1126 or 1129 of the Bankruptcy Code shall be instituted by or against the Borrower or any Guarantor (and each Affiliated Lender hereby grants to the Agent a power of attorney, irrevocable and coupled with an interest, to so vote such Affiliated Lender's claims associated with the Term Loans and Term Loan Commitments in accordance with this 12.2(b)), or, alternatively, to the extent that the foregoing is deemed unenforceable for any reason, such Affiliated Lender shall vote in such proceedings in the same proportion as the allocation of voting with respect to such matter by Lenders of the same class who are not Affiliated Lenders;

(iii) such Affiliated Lender, solely in its capacity as an Affiliated Lender (and not in any other capacity), will not be entitled to (A) attend (including by telephone) any meeting or discussions (or portion thereof) among the Agent, the Collateral Agent or any Lender or among Lenders to which the Borrower or its representatives are not invited, or (B) receive any information or material prepared by the Agent, the Collateral Agent or any Lender or any communication by or among the Agent, the Collateral Agent and one or more Lenders, except to the extent such information or materials have been made available to the Borrower or its representatives (and in any case, other than the right to receive Notices of Borrowing, pre-payments and other administrative notices in respect of its Term Loans and Term Loan Commitments required to be delivered to Lenders pursuant to the terms of the Loan Documents or the Unsecured ProFrac Guarantee) or (C) make or bring (or participate in) any claim, in its capacity as a Lender, against the Agent or the Collateral Agent hereunder with respect to any duties or obligations or alleged duties or obligations of the Agent or the Collateral Agent under the Loan Documents or the Unsecured ProFrac Guarantee;

(iv) it shall not have any right to receive advice of counsel to the Agent, the Collateral Agent or to the Lenders (other than Affiliated Lenders) or to challenge the Lenders' attorney-client privilege; and

(c) Each Affiliated Lender hereby irrevocably appoints the Agent (such appointment being coupled with an interest) as such Affiliated Lender's attorney-in-fact, with full authority in the place and stead of such Affiliated Lender and in the name of such Affiliated Lender, from time to time in the discretion of the Agent and the Required Lenders, to take any action and to execute any instrument that the Agent or the Required Lenders may deem reasonably necessary to carry out the provisions of this Section 12.2(b). In furtherance of the foregoing, each Affiliated Lender agrees to execute and deliver to the Agent any instrument reasonably requested by the Agent or the Required Lenders to evidence the voting of its interest as a Lender in accordance with the provisions of this Section 12.2(b) (it being understood and agreed that if such Affiliated Lender fails to promptly execute such instrument such failure shall in no way prejudice any of the rights of the Agent and the Required Lenders under this Section 12.2(b)).

(d) From and after the date that the Agent has received an executed Assignment and Acceptance, the Agent has received payment of the above-referenced processing fee and the Agent has recorded such assignment in the Register as provided in Section 13.18 herein, (i) the Assignee thereunder shall be a party hereto and, to the extent that rights and obligations have been assigned to it pursuant to such Assignment and Acceptance, shall have the rights and obligations of a Lender under the Loan Documents and the Unsecured ProFrac Guarantee, and (ii) the assignor Lender shall, to the extent that rights and obligations hereunder and under the other Loan Documents and the Unsecured ProFrac Guarantee have been assigned by it pursuant to such Assignment and Acceptance, relinquish its rights and be released from its obligations under this Agreement (and in the case of an Assignment and Acceptance covering all or the remaining portion of an assignor Lender's rights and obligations under this Agreement, such assignor Lender shall cease to be a party hereto).

(e) By executing and delivering an Assignment and Acceptance, the assignor Lender thereunder and the Assignee thereunder confirm to and agree with each other and the other parties hereto as follows: (i) other than as provided in such Assignment and Acceptance, such assignor Lender makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with this Agreement or any other Loan Document or the Unsecured ProFrac Guarantee or the execution, legality, validity, enforceability, genuineness, sufficiency or value of this Agreement or any other Loan Document furnished pursuant hereto or the Unsecured ProFrac Guarantee or the attachment, perfection, or priority of any Lien granted by any Obligor to the Agent or any Lender in the applicable Collateral; (ii) such assignor Lender makes no representation or warranty and assumes no responsibility with respect to the financial condition of any Obligor or the Parent Guarantor or the performance or observance by any Obligor or the Parent Guarantor of any of its obligations under this Agreement or any other Loan Document furnished pursuant hereto or the Unsecured ProFrac Guarantee; (iii) such Assignee confirms that it has received a copy of this Agreement, together with such other documents and information as it has deemed appropriate to make its own credit analysis and decision to enter into such Assignment and Acceptance; (iv) such Assignee will, independently and without reliance upon the Agent, such assignor Lender or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under this Agreement; (v) such Assignee appoints and authorizes the Agent to take such action as agent on its behalf and to exercise such powers under this Agreement as are delegated to the Agent by the terms hereof, together with such powers, including the discretionary rights and incidental powers, as are reasonably incidental thereto; and (vi) such Assignee agrees that it will perform in accordance with their terms all of the obligations which by the terms of this Agreement are required to be performed by it as a Lender.

(f) Immediately upon satisfaction of the requirements of Section 12.2(a) and recordation in the Register, this Agreement shall be deemed to be amended to the extent, but only to the extent, necessary to reflect the addition of the Assignee and the resulting adjustment of the Term Loan Commitments arising therefrom. Each Term Loan Commitment allocated to each Assignee shall reduce the applicable Term Loan Commitment of the assignor Lender *pro tanto*.

(g) Any Lender may at any time sell to one or more commercial banks, financial institutions, or other Persons not Affiliates of the Borrower (a "Participant"), in each case that is not a Disqualified Lender so long as the list of Disqualified Lenders shall have been made available to all Lenders by the Borrower, participating interests in any Term Loans, any Term Loan Commitment of that Lender and the other interests of that Lender (the "Originating Lender") hereunder, under the other Loan Documents and under the Unsecured ProFrac Guarantee; provided, however, that (i) the Originating Lender's obligations under this Agreement shall remain unchanged, (ii) the Originating Lender shall remain

solely responsible for the performance of such obligations, (iii) the Borrower and the Agent shall continue to deal solely and directly with the Originating Lender in connection with the Originating Lender's rights and obligations under this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee, and (iv) no Lender shall transfer or grant any participating interest under which the Participant has rights to approve any amendment to, or any consent or waiver with respect to, this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee except the matters set forth in Sections 12.1(a)(ii)(B) and (C) and Section 12.1(a)(iii)(B) and (C), and all amounts payable by the Borrower hereunder shall be determined as if such Lender had not sold such participation; except that, if amounts outstanding under this Agreement are due and unpaid, or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall be deemed to have the right of set-off in respect of its participating interest in amounts owing under this Agreement to the same extent and subject to the same limitation as if the amount of its participating interest were owing directly to it as a Lender under this Agreement. Subject to paragraph (g) of this Section 12.2, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 5.1, 5.2 and 5.3, subject to the requirements and limitations of such Sections (including Sections 5.1(d)) and Sections 5.6 and 5.8, to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (a) of this Section 12.2 (provided that any documentation required to be provided pursuant to Section 5.1(d) shall be provided solely to the Originating Lender and provided further, that if the Originating Lender is not a U.S. Person, such Lender shall include a copy of such documentation as an exhibit to its IRS Form W-8IMY in accordance with Section 5.1(d)(ii)(D)).

(h) Notwithstanding any other provision in this Agreement, any Lender may at any time create a security interest in, or pledge, all or any portion of its rights under and interest in this Agreement (including its Note, if any) in favor of any Federal Reserve Bank or any other central bank having jurisdiction over such Lender in accordance with Regulation A of the FRB or U.S. Treasury Regulation 31 CFR §203.14, and such Federal Reserve Bank may enforce such pledge or security interest in any manner permitted under applicable law.

(i) A Participant shall not be entitled to receive any greater payment under Section 5.1 or 5.3 than the Originating Lender would have been entitled to receive with respect to the participating interest sold to such Participant, unless the sale of the participating interest to such Participant is made with the Borrower's prior written consent and (1) the request for such consent discloses that greater payments may be due and (2) such Participant agrees to be subject to the provisions of Section 5.8 as though it were a Lender, or to the extent that such entitlement to a greater payment results from a Change in Law after the Participant became a Participant.

ARTICLE XIII

THE APPOINTED AGENTS

13.1 Appointment and Authorization. Each Lender hereby designates and appoints the Agent and the Collateral Agent (collectively, the "Appointed Agents") as its agents under this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee and each Lender hereby irrevocably authorizes each Appointed Agent, in its respective capacity, to take such action on its behalf under the provisions of this Agreement, each other Loan Document and the Unsecured ProFrac Guarantee and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee, together with such powers as are reasonably incidental thereto. Each Appointed Agent agrees to act as such on the express conditions contained in this Article XIII. The provisions of this Article XIII (other than Sections 13.9, 13.10(a) and 13.10(b)) are solely for the benefit of the Appointed Agents and the Lenders, and the Borrower shall have no rights as third party beneficiaries of any of the provisions contained herein. Notwithstanding any provision to the contrary contained elsewhere in this Agreement, in any other Loan Document or the Unsecured ProFrac Guarantee, each Appointed Agent shall not have any duties or responsibilities, except

those expressly set forth herein, nor shall any Appointed Agent have or be deemed to have any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee or otherwise exist against any Appointed Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Agreement with reference to any Appointed Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties. Except as expressly otherwise provided in this Agreement (including any required consent or direction from the Required Lenders), each Appointed Agent shall have and may use its sole discretion with respect to exercising or refraining from exercising any discretionary rights or taking or refraining from taking any actions which such Appointed Agent is expressly entitled to take or assert under this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee, including the exercise of remedies pursuant to Section 10.2, and any action so taken or not taken shall be deemed consented to by the Lenders.

13.2 Delegation of Duties. Each Appointed Agent may execute any of its duties under this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee by or through agents, employees or attorneys-in-fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Each Appointed Agent shall not be responsible for the negligence or misconduct of any agent or attorney in fact that it selects as long as such selection was made without gross negligence, bad faith or willful misconduct.

13.3 Liability of Appointed Agents. None of the Agent-Related Persons shall (a) be liable for any action taken or omitted to be taken by any of them under or in connection with this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee or the transactions contemplated hereby (except for its own gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision)), (b) be responsible in any manner to any of the Lenders for any recital, statement, representation or warranty made by any Obligor or any Subsidiary or Affiliate of any Obligor or the Parent Guarantor or any Subsidiary or Affiliate of the Parent Guarantor, or any officer thereof, contained in this Agreement, in any other Loan Document or the Unsecured ProFrac Guarantee, or in any certificate, report, statement or other document referred to or provided for in, or received by any Appointed Agent under or in connection with, this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee, or the perfection or priority of any Lien or security interest created or purported to be created under the Security Documents, or for any failure of any Obligor, the Parent Guarantor or any other party to any Loan Document or the Unsecured ProFrac Guarantee to perform its obligations hereunder or thereunder or (c) be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Lenders; further, without limiting the generality of the foregoing clause (c), no Agent-Related Person shall (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Term Loans, or disclosure of confidential information (subject in all respects to Section 14.16), to any Disqualified Lender. No Agent-Related Person shall be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee, or to inspect the properties, books or records of any Obligor, the Parent Guarantor or any of their Subsidiaries or Affiliates.

13.4 Reliance by Appointed Agent. Each Appointed Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter or telephone message, statement or other document or conversation (including any telephonic notice, electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine

and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to any Obligor), independent accountants and other experts selected by such Appointed Agent. Each Appointed Agent shall be fully justified in failing or refusing to take any action under this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee unless it shall first receive such advice or concurrence of the Required Lenders as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each Appointed Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee in accordance with a request or consent of the Required Lenders (or all Lenders or all affected Lenders, as applicable) and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Lenders.

13.5 Notice of Default. The Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless the Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." The Agent will notify the Lenders of its receipt of any such notice. The Agent shall take such action with respect to such Default or Event of Default as may be requested by the Required Lenders in accordance with Article X.

13.6 Credit Decision. Each Lender acknowledges that none of the Agent-Related Persons has made any representation or warranty to it, and that no act by any Appointed Agent hereinafter taken, including any review of the affairs of the Borrower and its Affiliates, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender. Each Lender represents to each Appointed Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of the Obligors and their Affiliates or the Parent Guarantor and its Affiliates, and all applicable bank regulatory laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Obligors, the Parent Guarantor and their Affiliates. Except for notices, reports and other documents expressly herein required to be furnished to the Lenders by the Agent, the Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of the Obligors, the Parent Guarantor or any of their Affiliates which may come into the possession of any of the Agent-Related Persons.

13.7 Indemnification. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand the Agent-Related Persons (to the extent not reimbursed by or on behalf of the Borrower and without limiting the obligation of the Borrower to do so), ratably in accordance with their respective Pro Rata Shares, from and against any and all Losses as such term is defined in Section 14.10; provided, however, that no Lender shall be liable for the payment to such Agent-Related Persons of any portion of such Losses to the extent resulting from such Person's gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision); provided, further, that any action taken by any Agent-Related Person at the request of the Required Lenders (or all Lenders or all affected Lenders, as applicable) shall not constitute gross negligence, bad faith or willful misconduct. Without limitation of the foregoing, each Lender shall ratably reimburse the Agent upon demand for its share of any costs or out-of-pocket expenses (including Attorney

Costs) incurred by the Agent in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, the Unsecured ProFrac Guarantee or any document contemplated by or referred to herein, to the extent that the Agent is not reimbursed for such expenses by or on behalf of the Borrower. The undertaking in this Section 13.7 shall survive the payment of all Obligations hereunder and the resignation or replacement of the Agent.

13.8 Appointed Agents in Individual Capacity. Each Appointed Agent and its Affiliates may make loans to, issue letters of credit for the account of, accept deposits from, acquire Stock in and generally engage in any kind of banking, trust, financial advisory, underwriting or other business with the Parent Guarantor, the Obligors and their Subsidiaries and Affiliates as though such Appointed Agent was not an Appointed Agent hereunder and without notice to or consent of the Lenders. Each Appointed Agent and its Affiliates may receive information regarding the Parent Guarantor, the Obligors, their Affiliates and Account Debtors (including information that may be subject to confidentiality obligations in favor of the Parent Guarantor, the Obligors or such Affiliates) and the Lenders hereby acknowledge that each Appointed Agent shall be under no obligation to provide such information to them. With respect to its Term Loans, each Appointed Agent shall have the same rights and powers under this Agreement as any other Lender and may exercise the same as though it were not an Appointed Agent, and the terms "Lender" and "Lenders" include each Appointed Agent in its individual capacity.

13.9 Successor Agents. Each Appointed Agent may resign as an Appointed Agent upon at least 30 days' prior notice to the Lenders and the Borrower. In the event any Appointed Agent (solely in the case where such Appointed Agent is also a Lender) sells all of its Term Loans and/or Term Loan Commitments as part of a sale, transfer or other disposition by such Appointed Agent of substantially all of its loan portfolio, such Appointed Agent shall resign as an Appointed Agent and such purchaser or transferee shall become the successor Appointed Agent hereunder. In the event that an Appointed Agent (solely in the case where such Appointed Agent is also a Lender) becomes a Defaulting Lender, such Appointed Agent may be removed at the reasonable request of the Borrower and the Required Lenders. Subject to the foregoing, if an Appointed Agent resigns or is removed under this Agreement, the Required Lenders (with the prior consent of the Borrower, such consent not to be unreasonably withheld and such consent not to be required if an Event of Default under any of Section 10.1(a), (e), (f) or (g) has occurred and is continuing) shall appoint from among the Lenders a successor agent, which successor agent shall be a Lender or a commercial bank, commercial finance company or other similar lender having total assets in excess of $5,000,000,000. If no successor agent is appointed prior to the effective date of the resignation of any Appointed Agent, such Appointed Agent may appoint (but without the need for the consent of the Borrower) a successor agent from among the Lenders. Upon the acceptance of its appointment as successor agent hereunder, such successor agent shall succeed to all the rights, powers and duties of the retiring Appointed Agent and the term "Appointed Agent" shall mean such successor agent and the retiring Appointed Agent's appointment, powers and duties as an Appointed Agent shall be terminated. After any retiring Appointed Agent's resignation hereunder as an Appointed Agent, the provisions of this Article XIII and Section 14.10 shall continue to inure to its benefit as to any actions taken or omitted to be taken by it while it was an Appointed Agent under this Agreement.

13.10 Collateral Matters.

(a) The Lenders (and each other Secured Party by their acceptance of the benefits of the Loan Documents shall be deemed to) hereby irrevocably authorize the Collateral Agent (and if applicable, any subagent appointed by the Collateral Agent under Section 13.2 or otherwise) to release its Liens on the Collateral (i) upon Full Payment of the Obligations; and (ii) upon a disposition of Collateral permitted by Section 8.8 to a Person that is not an Obligor; and (iii) if the percentage of Lenders required to consent to the Collateral being released hereunder, consent to the Collateral being released. Except as

provided above, the Collateral Agent will not release any of the Collateral Agent's Liens without the prior written authorization of the Required Lenders (or such other percentage of Lenders whose consent is required in accordance with Section 12.1). Upon request by the Collateral Agent or the Borrower at any time, subject to the Borrower having certified to the Collateral Agent that the disposition is made in compliance with Section 8.8 (which the Collateral Agent may rely conclusively on any such certificate, without further inquiry), the Lenders will confirm in writing the Collateral Agent's authority to release any applicable Collateral Agent's Liens upon particular types or items of Collateral pursuant to this Section 13.10. In addition, the Lenders (and each other Secured Party by their acceptance of the benefits of the Loan Documents shall be deemed to) hereby irrevocably authorize (w) the Collateral Agent to subordinate any Lien on any property granted to or held by the Collateral Agent under any Loan Document to the holder of any Lien on such property that is permitted by Section 8.12(c) or (q)(i) (as to Current Asset Collateral and, subject to exceeding certain caps, the Fixed Asset Collateral), and (y) so long as no Default or Event of Default has occurred and is continuing or would result therefrom, then, to the extent that the Collateral Agent obtains possession of any Collateral by operation of Section 13.12 of this Agreement that constitutes Collateral that Obligors are not required to deliver to Collateral Agent at such time pursuant to the terms hereof, the Security Documents or any other contractual arrangement with any Obligor, Collateral Agent shall (to the extent permitted by applicable law or legal process) deliver such Collateral in accordance with the terms of the ABL Intercreditor Agreement (and, as applicable, the and the Monarch Acquisition Intercreditor Agreement), or, if the ABL Intercreditor Agreement and the Monarch Acquisition Intercreditor Agreement are not then in effect, to the applicable Obligor.

Upon request by any Appointed Agent at any time, the Required Lenders will confirm in writing such Appointed Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations pursuant to this Section 13.10(a).

(b) Upon receipt by any Appointed Agent of any authorization required pursuant to Section 13.10(a) from the Lenders of such Appointed Agent's authority to release or subordinate the applicable Collateral Agent's Liens upon particular types or items of Collateral, or to release any Guarantor from its obligations under the Guarantee Agreement, and upon at least three (3) Business Days' prior written request by the Borrower, such Appointed Agent shall (and is hereby irrevocably authorized by the Lenders and the other Secured Parties to) execute such documents as may be necessary to evidence the release of such Collateral Agent's Liens upon such Collateral or to subordinate its interest therein, or to release such Guarantor from its obligations under the Guarantee Agreement; provided, however, that (i) such Appointed Agent shall not be required to execute any such document on terms which, in such Appointed Agent's opinion, would expose such Appointed Agent to liability or create any obligation or entail any consequence other than the release of such Liens without recourse or warranty, and (ii) such release shall not in any manner discharge, affect or impair the Obligations or any Liens (other than those expressly being released) upon (or obligations of the Obligors in respect of) all interests retained by the Obligors, including the proceeds of any sale, all of which shall continue to constitute part of such Collateral.

(c) The Collateral Agent shall have no obligation whatsoever to any of the Lenders to assure that the Collateral exists or is owned by the Obligors or is cared for, protected or insured or has been encumbered, or that the applicable Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities and powers granted or available to the Collateral Agent pursuant to any of the Loan Documents, it being understood and agreed that in respect of the Collateral, or any act, omission or event related thereto, the Collateral Agent may act with the consent or at the direction of the Required Lenders and that the Collateral Agent shall have no other duty or liability whatsoever to any Lender as to any of the foregoing.

13.11 Restrictions on Actions by Lenders; Sharing of Payments

(a) Each of the Lenders agrees that it shall not, without the express consent of the Required Lenders, and that it shall, to the extent it is lawfully and contractually entitled to do so, upon the request of the Required Lenders, set off against the Obligations, any amounts owing by such Lender to any Obligor or any accounts of any Obligor now or hereafter maintained with such Lender. Each of the Lenders further agrees that it shall not, unless specifically requested to do so by any Appointed Agent, take or cause to be taken any action to enforce its rights under this Agreement or against any Obligor, including the commencement of any legal or equitable proceedings, to foreclose any Lien on, or otherwise enforce any security interest in, any of the applicable Collateral.

(b) Except as may be expressly permitted by this Agreement, if at any time or times any Lender shall receive (i) by payment, foreclosure, setoff or otherwise, any proceeds of Collateral or any payments with respect to the Obligations of any Obligor to such Lender arising under, or relating to, this Agreement, the other Loan Documents or the Unsecured ProFrac Guarantee, except for any such proceeds or payments received by such Lender from the Agent pursuant to the terms of this Agreement or to which such Lender is otherwise entitled to receive directly pursuant to the terms of this Agreement, or (ii) payments from the Agent in excess of such Lender's ratable portion of all such distributions by the Agent, such Lender shall promptly (A) turn the same over to the Agent, in kind, and with such endorsements as may be required to negotiate the same to the Agent, or in same day funds, as applicable, for the account of all of the Lenders and for application to the Obligations in accordance with the applicable provisions of this Agreement, or (B) purchase, without recourse or warranty, an undivided interest and participation in the Obligations owed to the other Lenders so that such excess payment received shall be applied ratably as among the Lenders in accordance with their Term Loan Commitments; provided, however, that (A) if all or part of such excess payment received by the purchasing party is thereafter recovered from it, those purchases of participations shall be rescinded in whole or in part, as applicable, and the applicable portion of the purchase price paid therefor shall be returned to such purchasing party, but without interest except to the extent that such purchasing party is required to pay interest in connection with the recovery of the excess payment and (B) the provisions of this paragraph shall not be construed to apply to (x) any payment made by the Borrower or any other Obligor pursuant to and in accordance with the express terms of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee, (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Term Loans or Term Loan Commitments to any Assignee or Participant or (z) any disproportionate payment obtained by a Lender of any Class as a result of the extension by Lenders of the maturity date or expiration date of some but not all Term Loans or Term Loan Commitments of that Class or any increase in the Applicable Margin (or other pricing term, including any fee, discount or premium) in respect of Term Loans or Term Loan Commitments of Lenders that have consented to any such extension to the extent such transaction is permitted hereunder.

13.12 Agency for Perfection. Each Lender hereby appoints each other Lender as agent for the purpose of perfecting the Lenders' security interest in assets which, in accordance with the UCC or under other applicable law, as applicable may be perfected by possession. Should any Lender (other than the Collateral Agent) obtain possession of any such Collateral, such Lender shall notify the Collateral Agent thereof and, promptly upon the Collateral Agent's request therefor, shall deliver such Collateral to the Collateral Agent or in accordance with the Collateral Agent's instructions.

13.13 Payments by Agent to Lenders. All payments to be made by the Agent to the applicable Lenders shall be made by bank wire transfer or internal transfer of immediately available funds to each such Lender pursuant to wire transfer instructions delivered in writing to the Agent on or prior to the Agreement Date (or if such Lender is an Assignee, on the applicable Assignment and Acceptance), or pursuant to such other wire transfer instructions as each party may designate for itself by written notice to the Agent. Concurrently with each such payment, the Agent shall identify whether such payment (or any

portion thereof) represents principal, interest or fees on the Term Loans or otherwise. Unless the Agent receives notice from the Borrower prior to the date on which any payment is due to the Lenders that the Borrower will not make such payment in full as and when required, the Agent may assume that the Borrower have made such payment in full to the Agent on such date in immediately available funds and the Agent may (but shall not be so required), in reliance upon such assumption, distribute to each such Lender on such due date an amount equal to the amount then due such Lender. If and to the extent the Borrower has not made such payment in full to the Agent, each applicable Lender shall repay to the Agent on demand such amount distributed to such Lender, together with interest thereon at the Federal Funds Rate for each day from the date such amount is distributed to such Lender until the date repaid.

13.14 Intercreditor Agreements. The Appointed Agents are hereby authorized to enter into the ABL Intercreditor Agreement, the Monarch Acquisition Intercreditor Agreement, and any other usual and customary intercreditor or subordination agreements or arrangements approved in writing by the Required Lenders (collectively, the "Intercreditor Agreements") to the extent contemplated by the terms hereof, and the parties hereto acknowledge that each such Intercreditor Agreement is binding upon them. Each Lender (a) hereby agrees that it will be bound by and will take no actions contrary to the provisions of each Intercreditor Agreement at any time existing and (b) hereby authorizes and instructs the Appointed Agents to enter into the Intercreditor Agreements and to subject the Liens on the Collateral securing the Obligations to the provisions thereof, as the case may be. In addition, but in conformance with the terms hereof, each Lender hereby authorizes the Appointed Agents to enter into (i) any amendments to the Intercreditor Agreements and (ii) any other intercreditor arrangements, in the case of clauses (i) and (ii) to the extent approved in writing by the Required Lenders and required to give effect to the establishment of intercreditor rights and privileges as contemplated and required by Section 8.16 of this Agreement. Each Lender waives any conflict of interest, now contemplated or arising hereafter, in connection therewith and agrees not to assert against the Agent or any of its Affiliates any claims, causes of action, damages or liabilities of whatever kind or nature relating thereto. Each Lender hereby acknowledges and agrees that the provisions of Section 13.4 of this Agreement shall apply with equal effect to any such Intercreditor Agreement.

13.15 Concerning the Collateral and the Related Loan Documents. Each Lender authorizes and directs each Appointed Agent to enter into the other Loan Documents, including any Intercreditor Agreement, for the ratable benefit and obligation of the Appointed Agents and the Lenders. Each Lender agrees that any action taken by any Appointed Agent or the Required Lenders, as applicable, in accordance with the terms of this Agreement or the other Loan Documents, and the exercise by any Appointed Agent or the Required Lenders, as applicable, of their respective powers set forth therein or herein, together with such other powers that are reasonably incidental thereto, shall be binding upon all of the Lenders. The Lenders acknowledge that the Term Loans and all interest, fees and expenses hereunder constitute one Debt, secured equally by all of the applicable Collateral, subject to the order of distribution set forth in Section 10.3.

13.16 Relation Among Lenders. The Lenders are not partners or co-venturers, and no Lender shall be liable for the acts or omissions of, or (except as otherwise set forth herein in the case of the Appointed Agents) authorized to act for, any other Lender.

13.17 [Reserved].

13.18 The Register.

(a) The Agent shall maintain a register (each, a "Register"), which shall include a master account and a subsidiary account for each applicable Lender and in which accounts (taken together) shall be recorded (i) the date and amount of each Borrowing made hereunder, the Type of each Term Loan comprising such Borrowing and any Interest Period applicable thereto, (ii) the effective date and amount of each Assignment and Acceptance delivered to and accepted by it and the parties thereto, (iii) the amount

of any principal or stated interest due and payable or to become due and payable from the Borrower to each Lender hereunder or under the notes payable by the Borrower to such Lender, and (iv) the amount of any sum received by the Agent from the Borrower or any other Obligor and each Lender's ratable share thereof. Each Register shall be available for inspection by the Borrower or any applicable Lender (with respect to its own Term Loans and Term Loan Commitments only) at one of the offices of the Agent referred to in Section 14.8 at any reasonable time and from time to time upon reasonable prior written notice. Any failure of the Agent to record in the applicable Register, or any error in doing so, shall not limit or otherwise affect the obligation of the Borrower hereunder (or under any Loan Document) to pay any amount owing with respect to the Term Loans or provide the basis for any claim against the Agent. The Term Loans are registered obligations and the right, title and interest of any Lender and their assignees in and to such Term Loans as the case may be, shall be transferable only upon notation of such transfer in the applicable Register. Upon the request of any Lender, the Borrower shall execute and deliver to such Lender a Note payable to such Lender, which shall evidence such Lender's Term Loans in addition to such accounts or records. Each Lender may attach schedules to its Note and endorse thereon the date, Type (if applicable), amount and maturity of its Term Loans and payments with respect thereto. Solely for purposes of this Section 13.18, the Agent shall be the Borrower's agent for purposes of maintaining the applicable Register (but the Agent shall have no liability whatsoever to the Borrower or any other Person on account of any inaccuracies contained in the applicable Register). The Obligors and the Agent intend that the Term Loans will be treated as at all times maintained in "registered form" within the meaning of Sections 163(f), 871(h)(2) and 881(c)(2) of the Code and any related regulations (and any other relevant or successor provisions of the Code or such regulations).

(b) In the event that any Lender sells participations in any Term Loan, Term Loan Commitment or other interest of such Lender hereunder, under any other Loan Document or under the Unsecured ProFrac Guarantee, such Lender, acting solely for this purpose as a non-fiduciary agent of the Borrower, shall maintain a register on which it enters the name of all Participants in the Term Loans held by it and the principal amount (and related stated interest thereon) of the portion of the Term Loans or Term Loan Commitments which are the subject of the participation (the "Participant Register"). A Term Loan or Term Loan Commitment may be participated in whole or in part only by registration of such participation on the Participant Register (and each note shall expressly so provide). Any participation of such Term Loans or Term Loan Commitments may be effected only by the registration of such participation on the Participant Register. No Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Term Loan Commitments, Term Loans or its other obligations under any Loan Document or under the Unsecured ProFrac Guarantee) except to the extent that such disclosure is necessary to establish that such Term Loan Commitment, Term Loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and Section 1.163-5(b) of the United States Proposed Treasury Regulations (or, in each case, any amended or successor version). The entries in the Participant Register shall be conclusive and binding absent manifest error.

(c) Each Register shall be maintained by the Agent as a non-fiduciary agent of the Borrower. Each Register shall be conclusive and binding absent manifest error.

13.19 [Reserved].

13.20 Withholding Taxes. To the extent required by any applicable Law, the Agent may deduct or withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Each Lender shall severally indemnify the Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that an Obligor has not already indemnified the Agent for such Indemnified Taxes and without limiting the obligation of any Obligor to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 13.18(b) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such

Lender, in each case, that are payable or paid by the Agent in connection with any Loan Document or the Unsecured ProFrac Guarantee, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Agent shall be conclusive and binding absent manifest error. Each Lender hereby authorizes the Agent to set-off and apply any and all amounts at any time owing to such Lender under this Agreement, any other Loan Document or the Unsecured ProFrac Guarantee against any amount due the Agent under this Section 13.20. The agreements in this Section 13.20 shall survive the resignation and/or replacement of the Agent, any assignment of rights by, or the replacement of, a Lender, the termination of this Agreement and the repayment, satisfaction or discharge of all other obligations. This Section 13.20 shall not limit or expand the obligations of the Borrower or any Guarantor under Section 5.1 or any other provision of this Agreement.

13.21 Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Agent, and its Affiliates, and not, to or for the benefit of the Borrower or any other Obligor, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments or this Agreement,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments and this Agreement,

(iii) (A) such Lender is an investment fund managed by a "Qualified Professional Asset Manager" (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Term Loans, the Term Loan Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE84-14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments and this Agreement, or

(iv) such other representation, warranty and covenant as may be agreed in writing between the Agent, in its sole discretion, and such Lender.

(b) In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Agent, and its Affiliates, and not, to or for the benefit of the Borrower or any other Obligor, that neither the Agent nor any of its Affiliates is a fiduciary with respect to the assets of such Lender involved in such Lender's entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Agent under this Agreement, any Loan Document or any documents related to hereto or thereto).

13.22 Erroneous Payments.

(a) Each Lender (and each Participant of any of the foregoing, by its acceptance of a participation in a Term Loan) hereby acknowledges and agrees that if the Agent notifies such Lender that the Agent has determined in its sole discretion that any funds (or any portion thereof) received by such Lender (any of the foregoing, a "Recipient") from the Agent (or any of its Affiliates) were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Recipient (whether or not known to such Recipient) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") and demands the return of such Payment, such Recipient shall promptly, but in no event later than one Business Day thereafter, return to the Agent the amount of any such Payment as to which such a demand was made. A notice of the Agent to any Recipient under this Section shall be conclusive and binding, absent manifest error.

(b) Without limitation of clause (a) above, each Recipient further acknowledges and agrees that if such Recipient receives a Payment from the Agent (or any of its Affiliates) (x) that is in an amount, or on a date different from the amount and/or date specified in a notice of payment sent by the Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, it understands and agrees at the time of receipt of such Payment that an error has been made (and that it is deemed to have knowledge of such error) with respect to such Payment. Each Recipient agrees that, in each such case, it shall promptly notify the Agent of such occurrence and, upon demand from the Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Agent the amount of any such Payment (or portion thereof) as to which such a demand was made.

(c) Any Payment required to be returned by a Recipient under this Section shall be made in same day funds in the currency so received, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Recipient to the date such amount is repaid to the Agent at the greater of the Federal Funds Rate and a rate determined by the Agent in accordance with banking industry rules on interbank compensation from time to time in effect. Each Recipient hereby agrees that it shall not assert and, to the fullest extent permitted by applicable law, hereby waives, any right to retain such Payment, and any claim, counterclaim, defense or right of set-off or recoupment or similar right to any demand by the Agent for the return of any Payment received, including without limitation any defense based on "discharge for value" or any similar doctrine.

(d) The Borrower and each other Obligor hereby agrees that (x) in the event an erroneous Payment (or portion thereof) is not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Obligor except, in each case, to the extent such erroneous Payment is, and with respect to the amount of such erroneous Payment that is, comprised of funds of the Borrower or any other Obligor.

(e) Each party's obligations, agreements and waivers under this Section 13.22 shall survive the resignation or replacement of the Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Term Loan Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document and/or the Unsecured ProFrac Guarantee.

ARTICLE XIV

MISCELLANEOUS

14.1 No Waivers; Cumulative Remedies. No failure by any Appointed Agent or any Lender to exercise any right, remedy, or option under this Agreement or any present or future supplement hereto, or in any other Loan Documents or the Unsecured ProFrac Guarantee, or delay by any Appointed Agent or any Lender in exercising the same, will operate as a waiver thereof. No waiver by any Appointed Agent or any Lender will be effective unless it is in writing, and then only to the extent specifically stated. No waiver by any Appointed Agent or the Lenders on any occasion shall affect or diminish any Appointed Agent's and each Lender's rights thereafter to require strict performance by the Obligors of any provision of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee. Each Appointed Agent's and each Lender's rights under this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee will be cumulative and not exclusive of any other right or remedy which the Appointed Agent or any Lender may have.

14.2 Severability. The illegality or unenforceability of any provision of this Agreement or any Loan Document or the Unsecured ProFrac Guarantee or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Agreement or any instrument or agreement required hereunder.

14.3 Governing Law; Choice of Forum; Service of Process.

(a) THIS AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE UNSECURED PROFRAC GUARANTEE SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA LOCATED IN NEW YORK COUNTY, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY LOAN DOCUMENT OR THE UNSECURED PROFRAC GUARANTEE. NOTWITHSTANDING THE FOREGOING: (i) THE AGENT SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST THE BORROWER, ANY GUARANTOR OR ANY COLLATERAL IN THE COURTS OF ANY OTHER JURISDICTION THE AGENT DEEMS NECESSARY OR APPROPRIATE IN ORDER TO REALIZE ON THE COLLATERAL OR OTHER SECURITY FOR THE OBLIGATIONS AND (ii) EACH OF THE PARTIES HERETO ACKNOWLEDGES THAT ANY APPEALS FROM THE COURTS DESCRIBED IN THE IMMEDIATELY PRECEDING SENTENCE MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE THOSE JURISDICTIONS.

(c) EACH OF THE PARTIES HERETO HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO THE APPLICABLE ADDRESS SET FORTH IN SECTION 14.8 AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE MAILS POSTAGE PREPAID.

14.4 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, THE UNSECURED PROFRAC GUARANTEE, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT-RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. EACH OF THE PARTIES HERETO AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR THE UNSECURED PROFRAC GUARANTEE OR ANY PROVISION HEREOF OR THEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS AND THE UNSECURED PROFRAC GUARANTEE.

14.5 Survival of Representations and Warranties. All of the Borrower's, other Obligors' and the Parent Guarantor's representations and warranties contained in this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee, as applicable, shall survive the execution, delivery, and acceptance thereof by the parties, notwithstanding any investigation by the Agent or the Lenders or their respective agents.

14.6 Other Security and Guarantees. The Agent may, without notice or demand and without affecting the Borrower's or any Obligor's obligations hereunder, from time to time: (a) take from any Person (to the extent permitted by such Person) and hold collateral (other than the Collateral) for the payment of all or any part of the Obligations and exchange, enforce or release such collateral or any part thereof; and (b) accept and hold any endorsement or guaranty of payment of all or any part of the Obligations and release or substitute any such endorser or guarantor, or any Person who has given any Lien in any other collateral as security for the payment of all or any part of the Obligations, or any other Person in any way obligated to pay all or any part of the Obligations.

14.7 Fees and Expenses. The Borrower agrees (a) to pay or reimburse the Agent and the Collateral Agent (without duplication) and, in the case of clause (ii) following the Closing Date, the Required Lenders for all reasonable and documented or invoiced out-of-pocket costs and expenses associated with (i) the syndication of the Term Loan Facility and (ii) the preparation, execution and delivery, administration, amendment, modification, waiver and/or enforcement of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee, and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), such costs and expenses to be limited in the case of legal costs and expenses to the Attorney Costs and (b) to pay or reimburse the Agent, the Collateral Agent and the Required Lenders for all reasonable and documented or invoiced out-of-pocket costs and expenses incurred in connection with the enforcement of any rights or remedies under this Agreement or the other Loan Documents or the Unsecured

ProFrac Guarantee (such costs and expenses to be limited in the case of legal costs and expenses to the Attorney Costs) (but including any costs and expenses of the Agent and the Collateral Agent arising from the administration and maintenance of the pledge of titled collateral to the Collateral Agent, including, but not limited to, the retention of a sub-agent engaged by the Collateral Agent in connection therewith). Subject to the limitations above, the foregoing costs and expenses shall include all reasonable and documented or invoiced search, filing, recording and title insurance charges and fees related thereto. The agreements in this Section 14.7 shall survive the Maturity Date and repayment of all other Obligations. All amounts due under this Section 14.7 shall be paid within twenty (20) Business Days of receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail.

14.8 Notices. Except as otherwise provided herein, all notices, demands and requests that any party is required or elects to give to any other shall be in writing, or by electronic communication, and any such notice shall become effective (a) upon personal delivery thereof, including, but not limited to, delivery by overnight mail and courier service, (b) four (4) days after it shall have been mailed by United States mail, first class, certified or registered, with postage prepaid, or (c) in the case of notice by electronic communication, when properly transmitted, in each case addressed to the party to be notified as follows:

If to the Agent:	CLMG Corp. 7195 Dallas Parkway Plano TX 75024 Attention: James Erwin, President Email: Jerwin@clmgcorp.com
With a copy	
(which shall not constitute notice) to:	CLMG 7195 Dallas Parkway Plano TX 75024 Attention: Rob Ackermann Email: rackermann@clmgcorp.com
With a copy	
(which shall not constitute notice) to:	White & Case LLP 1221 Avenue of the Americas New York, NY 10020-1095 Attention: Elena Maria Millerman Email: elenamaria.millerman@whitecase.com
If to the Borrower:	ProFrac Holdings II, LLC 333 Shops Boulevard, Suite 301 Willow Park, Texas 76087 Attention: Matt Wilks Email: matt.wilks@profrac.com
With a copy	
(which shall not constitute notice) to:	Brown Rudnick LLP One Financial Center Boston, Massachusetts 02111 Attention: Andreas P. Andromalos, Esq. Email: aandromalos@brownrudnick.com

If to a Lender:	To the address of such Lender set forth on the signature page hereto or on the Assignment and Acceptance for such Lender, as applicable.

or to such other address as each party may designate for itself by like notice. Failure or delay in delivering copies of any notice, demand, request, consent, approval, declaration or other communication to the persons designated above to receive copies shall not adversely affect the effectiveness of such notice, demand, request, consent, approval, declaration or other communication.

14.9 Binding Effect. The provisions of this Agreement shall be binding upon and inure to the benefit of the respective representatives, successors, and assigns of the parties hereto. The rights and benefits of the Agent and the Lenders hereunder shall, if such Persons so agree, inure to any party acquiring any interest in the Obligations or any part thereof to the extent permitted hereunder.

14.10 Indemnity of the Agent, the Collateral Agent, and the Lenders

(a) Subject to the provisions of Sections 14.10(b) and (c), the Borrower agrees to defend, indemnify and hold all Agent-Related Persons, and each Lender (without duplication) and each of their respective Affiliates, officers, directors, employees, agents, controlling persons, advisors and other representatives, successors and permitted assigns of the foregoing (each, an "Indemnified Person") harmless from and against any and all losses, claims, costs, damages and liabilities (collectively, "Losses") of any kind or nature that arises out of or relates to (i) the Transactions, including the financing contemplated hereby and the use of proceeds hereof; (ii) breach or non-compliance with the covenants in Article VIII of this Agreement; (iii) any actual or alleged Release or threat of Release of any Contaminant at any facility or location currently or formerly owned, used or operated by Holdings or the Borrower; or (iv) any liability or Loss under or relating to any Environmental Laws, any Contaminant or Release or threat of Release of any Contaminant, relating in any way to any of the Obligors Holdings or any of their respective Subsidiaries, predecessors, properties, facilities, products or operations, including each of the Real Estate (including any inquiry or investigation of the foregoing) (regardless of whether such Indemnified Person is a party thereto or whether or not such action, claim, litigation or proceeding was brought by the Borrower, its equity holders, affiliates or creditors or any other third Person).

(b) Under this Section 14.10, Indemnified Persons shall be entitled to the reasonable and documented or invoiced out-of-pocket fees and expenses incurred in connection with investigating, responding to or defending any of the Losses foregoing (such expenses, in the case of legal expenses, to be limited to the reasonable fees, disbursements and other charges of a single firm of counsel for all Indemnified Persons, taken as a whole, and, if necessary, of a single firm of local counsel in each appropriate jurisdiction (which may include a single firm of special counsel acting in multiple jurisdictions) for all Indemnified Persons taken as a whole (and, in the case of an actual or perceived conflict of interest, where the Indemnified Person(s) affected by such conflict notifies the Borrower of the existence of such conflict and thereafter retains its own counsel, by such other firm of counsel for such affected Indemnified Person)) of any such Indemnified Person.

(c) No Indemnified Person will be indemnified for any Loss or related expense under this Section 14.10 to the extent it has resulted from (i) the gross negligence, bad faith or willful misconduct of such Indemnified Person or any of its Affiliates or any of the officers, directors, employees, agents, controlling persons, advisors or other representatives, successors or permitted assigns of any of the foregoing (as determined by a court of competent jurisdiction in a final and non-appealable decision), (ii) a material breach of the obligations under this Agreement or the other Loan Documents and/or the Unsecured ProFrac Guarantee of such Indemnified Person or any of such Indemnified Person's Affiliates or any of the officers, directors, employees, agents, controlling persons, advisors or other representatives, successors or permitted assigns of any of the foregoing (as determined by a court of competent jurisdiction

in a final and non-appealable decision) or (iii) any claim, litigation, investigation or other proceeding that does not arise from any act or omission by the Borrower or any of its Affiliates and that is brought by any Indemnified Person against any other Indemnified Person; provided that the Agent and the Collateral Agent to the extent fulfilling their respective roles as an agent, co-manager or arranger under this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee and in their capacities as such, shall remain indemnified in respect of such proceedings to the extent that none of the exceptions set forth in any of clauses (i) and (ii) of the immediately preceding proviso applies to such person at such time.

(d) The agreements in this Section 14.10 shall survive payment of all other Obligations. This Section 14.10 shall not apply to Taxes other than Taxes that represent liabilities, obligations, losses or damages, with respect to a non-Tax claim.

14.11 Limitation of Liability. Notwithstanding any other provision of this Agreement to the contrary, (i) no Indemnified Person shall be liable for any damages arising from the use by others of information or other materials obtained through internet, electronic, telecommunications or other information transmission systems, except to the extent that such damages have resulted from the willful misconduct, bad faith or gross negligence of such Indemnified Person or any of such Indemnified Person's affiliates or any of its or their respective officers, directors, employees, agents, controlling persons, advisors or other representatives, successors or permitted assigns (as determined by a court of competent jurisdiction in a final and non-appealable decision) and (ii) none of the Borrower, the other Obligors or any of their respective Subsidiaries or Affiliates, or any Indemnified Person shall be liable for any indirect, special, punitive or consequential damages (including, without limitation, any loss of profits, business or anticipated savings) in connection with this Agreement, the other Loan Documents, the Unsecured ProFrac Guarantee, the Transactions (including the use of proceeds hereof), or with respect to any activities related to this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee, including the preparation of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee; provided that nothing in this Section 14.11 shall limit the Borrower's indemnity and reimbursement obligations set forth in Section 14.10 to the extent that such indirect, special, punitive or consequential damages are included in any claim by a third party unaffiliated with the applicable Indemnified Person with respect to which the applicable Indemnified Person is entitled to indemnification as set forth in Section 14.10.

14.12 Final Agreement. This Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee are intended by the parties hereto to be the final, complete, and exclusive expression of the agreement between them with respect to the subject matter hereof and thereof. This Agreement supersedes any and all prior oral or written agreements relating to the subject matter hereof.

14.13 Counterparts. This Agreement may be executed in any number of counterparts, and by the Agent, the Collateral Agent, each Lender and the Borrower in separate counterparts, each of which shall be an original, but all of which shall together constitute one and the same agreement; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. This Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee may be executed by electronic communication and the effectiveness of this Agreement, the other Loan Documents and the Unsecured ProFrac Guarantee and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Agent may require that any such documents and signatures be confirmed by a manually-signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any signature delivered electronically.

14.14 Captions. The captions contained in this Agreement are for convenience of reference only, are without substantive meaning and should not be construed to modify, enlarge, or restrict any provision.

14.15 Right of Setoff. In addition to any rights and remedies of the Lenders provided by Law, if an Event of Default is then continuing or the Term Loans have been accelerated prior to the Stated Termination Date, each Lender is authorized at any time and from time to time, without prior notice to the Borrower or any Guarantor, any such notice being waived by each Obligor to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other indebtedness at any time owing by, such Lender or any Affiliate of such Lender to or for the credit or the account of the Borrower or any Guarantor against any and all Obligations then due and owing by an Obligor under this Agreement or any other Loan Document or the Unsecured ProFrac Guarantee to such Lender, now or hereafter existing, irrespective of whether or not the Agent or such Lender shall have made demand under this Agreement or any Loan Document or the Unsecured ProFrac Guarantee. Each Lender agrees promptly to notify the Borrower and the Agent after any such set-off and application made by such Lender; provided, however, that the failure to give such notice shall not affect the validity of such set-off and application. NOTWITHSTANDING THE FOREGOING, NO LENDER SHALL EXERCISE ANY RIGHT OF SET-OFF, BANKER'S LIEN, OR THE LIKE AGAINST ANY DEPOSIT ACCOUNT OR PROPERTY OF THE BORROWER OR ANY GUARANTOR HELD OR MAINTAINED BY SUCH LENDER WITHOUT THE PRIOR WRITTEN CONSENT OF THE REQUIRED LENDERS.

14.16 Confidentiality. Each Lender and the Agent severally agrees to treat confidentially and not publish, disclose or otherwise divulge any non-public information provided to any of them or any of their Affiliates by or on behalf of Parent Guarantor, Holdings, the Borrower or any of their respective Subsidiaries or in connection with this Agreement, the other Loan Documents, the Unsecured ProFrac Guarantee or the Transactions; provided that nothing herein shall prevent such Person from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal, judicial or administrative proceeding, or otherwise as required by applicable law, rule or regulation, or compulsory legal process based on the reasonable advice of counsel (in which case such Person agrees (except with respect to any audit or examination conducted by bank accountants or any self-regulatory authority or Governmental Authority exercising examination or regulatory authority), to the extent practicable and permitted by applicable Law, rule or regulation, to inform the Borrower promptly thereof prior to disclosure), (b) upon the request or demand of any regulatory authority having jurisdiction or purporting to have jurisdiction over such Person or any of its Affiliates (in which case such Person agrees (except with respect to any audit or examination conducted by bank accountants or any regulatory authority exercising examination or regulatory authority), to the extent practicable and permitted by applicable Law, rule or regulation, to inform the Borrower promptly thereof prior to disclosure), (c) to the extent that such information becomes publicly available other than by reason of improper disclosure by such Person or any of its Affiliates or any related parties thereto (including any of the persons referred to in clause (f) below) in violation of any confidentiality obligations owing to the Borrower or any of its Subsidiaries or Affiliates, (d) to the extent that such information is or was received by such Person from a third party that is not, to such Person's knowledge, subject to contractual or fiduciary confidentiality obligations owing to the Borrower, any of its Subsidiaries or Affiliates, (e) to the extent that such information is independently developed by such Person or its Affiliates without the use of any confidential information and without violating the terms of this Agreement, (f) to such Person's Affiliates and to its and their respective directors, officers, employees, legal counsel, independent auditors, professionals and other experts or agents who need to know such information in connection with this Agreement and who are informed of the confidential nature of such information or who are subject to customary confidentiality obligations of professional practice (with such Person, to the extent within its control, responsible for such person's compliance with this Section 14.16), (g) for purposes of establishing a "due diligence" defense, (h) to potential or prospective Lenders, Participants or Assignees and to any direct or indirect contractual counterparty to any swap or derivative transaction relating to the Borrower or any of its Subsidiaries, in each case who agree to be bound by the terms of this paragraph (or language substantially similar to this paragraph); provided that, for purposes of this clause (h), (i) the disclosure of any such information to any Lenders, hedge providers,

Participants or Assignees, or prospective Lenders, hedge providers, Participants or Assignees referred to above shall be made subject to the acknowledgment and acceptance by such Lender, hedge provider, Participant or Assignee, or prospective Lender, hedge provider, Participant or Assignee that such information is being disseminated on a confidential basis (on substantially the terms set forth in this paragraph or as is otherwise reasonably acceptable to the Borrower and such Person) in accordance with the standard syndication processes of the Agent or customary market standards for dissemination of such type of information, which shall in any event require "click through" or other affirmative actions on the part of recipient to access such information and (ii) no such disclosure shall be made by such Person to any person that is at such time a Disqualified Lender and (i) any rating agency to the extent that Borrower is given five (5) Business Days' prior written notice prior to any such communication and/or disclosure. Notwithstanding anything herein or in any other Loan Document or the Unsecured ProFrac Guarantee to the contrary, the Agent shall not (i) be responsible for, have any liability with respect to, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions of this Agreement relating to Disqualified Lenders or have any liability with respect to or arising out of any assignment or participation of Term Loans or Term Loan Commitments to any Disqualified Lender and (ii) have any liability with respect to any disclosure of confidential information to any Disqualified Lenders, except in each case of foregoing clauses (i) and (ii), to the extent any such liability results directly from the Agent's gross negligence, bad faith or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision).

14.17 Conflicts with Other Loan Documents. Unless otherwise expressly provided in this Agreement (or in another Loan Document or the Unsecured ProFrac Guarantee by specific reference to the applicable provision contained in this Agreement), if any provision contained in this Agreement conflicts with any provision of any other Loan Document or the Unsecured ProFrac Guarantee (other than any Intercreditor Agreement), the provision contained in this Agreement shall govern and control.

14.18 No Fiduciary Relationship. Each Obligor acknowledges and agrees that, (i) in connection with all aspects of each transaction contemplated by this Agreement, the Obligors, on the one hand, and the Appointed Agents, the Lenders and each of their Affiliates through which they may be acting (collectively, the "Applicable Entities"), on the other hand, have an arms-length business relationship that creates no fiduciary duty on the part of any Applicable Entity, and each Obligor expressly disclaims any fiduciary relationship, (ii) the Applicable Entities may be engaged in a broad range of transactions that involve interests that differ from those of such Obligor, and no Applicable Entity has any obligation to disclose any of such interests to such Obligor and (iii) such Obligor has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate. Each Obligor further acknowledges and agrees that such Obligor is responsible for making its own independent judgment with respect to the transactions contemplated by this Agreement and the process leading thereto, and agrees that it will not claim that the Applicable Entities have rendered advisory services of any nature or respect, or owe a fiduciary or similar duty to such Obligor or its affiliates, in connection with such transactions or the process leading thereto.

14.19 Judgment Currency. If for the purpose of obtaining judgment in any court it is necessary to convert an amount due hereunder in the currency in which it is due (the "Original Currency") into another currency (the "Second Currency"), the rate of exchange applied shall be that at which, in accordance with normal banking procedures, the Agent could purchase in the New York foreign exchange market, the Original Currency with the Second Currency on the date two (2) Business Days preceding that on which judgment is given. Each Obligor agrees that its obligation in respect of any Original Currency due from it hereunder shall, notwithstanding any judgment or payment in such other currency, be discharged only to the extent that, on the Business Day following the date the Agent receives payment of any sum so adjudged to be due hereunder in the Second Currency, the Agent may, in accordance with normal banking procedures, purchase, in the New York foreign exchange market, the Original Currency with the amount of the Second Currency so paid; and if the amount of the Original Currency so purchased or could have been so purchased is less than the amount originally due in the Original Currency, each Obligor agrees as a separate obligation

and notwithstanding any such payment or judgment to indemnify the Agent against such loss. The term "rate of exchange" in this Section 14.19 means the spot rate at which the Agent, in accordance with normal practices, is able on the relevant date to purchase the Original Currency with the Second Currency, and includes any premium and costs of exchange payable in connection with such purchase.

14.20 USA PATRIOT Act. Each Lender that is subject to the Act (as hereinafter defined) and the Agent (for itself and not on behalf of any Lender) hereby notifies each Obligor that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)) (the "Act"), it is required to obtain, verify and record information that identifies each Obligor, which information includes the name and address of each Obligor and other information that will allow such Lender or the Agent, as applicable, to identify each Obligor in accordance with the Act. Each Obligor shall, promptly following a request by the Agent or any Lender, provide all documentation and other information that the Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" an anti-money laundering rules and regulations, including the Act.

14.21 Acknowledgement and Consent to Bail-In of Affected Financial Institutions

(a) Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(i) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(ii) the effects of any Bail-In Action on any such liability, including, if applicable:

(A) a reduction in full or in part or cancellation of any such liability;

(B) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(C) the variation of the terms of such liability in connection with the exercise of the Write-Down and Conversion Powers of the applicable Resolution Authority.

14.22 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for hedge agreements or any other agreement or instrument that is a QFC (such support, "QFC Credit Support" and each such QFC a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 14.22, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity" means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

14.23 Electronic Execution of Assignments. The words "execution," "signed," "signature," and words of like import in any Loan Document or the Unsecured ProFrac Guarantee shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act

14.24 Limitation on Liability. TO THE EXTENT PERMITTED BY LAW, AND NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR THE UNSECURED PROFRAC GUARANTEE: (A) NONE OF THE AGENTS, THE LENDERS OR ANY INDEMNIFIED PARTY SHALL BE SUBJECT TO ANY EQUITABLE REMEDY

OR RELIEF, INCLUDING SPECIFIC PERFORMANCE OR INJUNCTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, THE UNSECURED PROFRAC GUARANTEE OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY; (B) NONE OF THE AGENT, THE SECURED PARTIES OR ANY INDEMNIFIED PARTY SHALL HAVE ANY LIABILITY TO THE OBLIGORS OR THE PARENT GUARANTOR, FOR DAMAGES OR OTHERWISE, ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, THE UNSECURED PROFRAC GUARANTEE, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY UNTIL THE CLOSING DATE; AND (C) IN NO EVENT SHALL THE LIABILITY OF THE SECURED PARTIES (TAKEN TOGETHER) TO THE OBLIGORS ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, THE UNSECURED PROFRAC GUARANTEE, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY OR FOR FAILURE TO FUND ANY TERM LOANS EXCEED THE LESSER OF (I) THE ACTUAL DIRECT DAMAGES INCURRED BY THE OBLIGORS IN THE AGGREGATE AND (II) $5,000,000 IN THE AGGREGATE.

[Remainder of Page Left Blank]

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date first above written.

ALPINE HOLDING II, LLC, as Holdings

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF PROPPANT HOLDING, LLC, as the Borrower

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Alpine Monahans II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Alpine Monahans, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Monarch Silica, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Alpine Silica, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Alpine Real Estate Holdings, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Performance Proppants, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Term Loan Credit Agreement, dated as of 27, 2023, among Alpine Holding II, LLC, as Holdings, PF Proppant Holding, LLC, as the Borrower, the several Lenders from time to time party to the Term Loan Credit Agreement and CLMG Cop. as the Agent and the Collateral Agent*]

Performance Proppants International, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Red River Land Holdings, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Sunny Point Aggregates, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

Performance Royalty, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Term Loan Credit Agreement, dated as of 27, 2023, among Alpine Holding II, LLC, as Holdings, PF Proppant Holding, LLC, as the Borrower, the several Lenders from time to time party to the Term Loan Credit Agreement and CLMG Cop. as the Agent and the Collateral Agent*]

Beal Bank USA,
as the Lender

By: /s/ Damien Reynolds
Name: Damien Reynolds
Title: Authorized Signatory

[*Signature Page to Term Loan Credit Agreement, dated as of 27, 2023, among Alpine Holding II, LLC, as Holdings, PF Proppant Holding, LLC, as the Borrower, the several Lenders from time to time party to the Term Loan Credit Agreement and CLMG Cop. as the Agent and the Collateral Agent*]

Beal Bank,
as the Lender

By: /s/ Damien Reynolds
Name: Damien Reynolds
Title: Authorized Signatory

[*Signature Page to Term Loan Credit Agreement, dated as of 27, 2023, among Alpine Holding II, LLC, as Holdings, PF Proppant Holding, LLC, as the Borrower, the several Lenders from time to time party to the Term Loan Credit Agreement and CLMG Cop. as the Agent and the Collateral Agent*]

CLMG Corp.,
as the Agent and the Collateral Agent

By: /s/ James Erwin
Name: James Erwin
Title: President

[*Signature Page to Term Loan Credit Agreement, dated as of 27, 2023, among Alpine Holding II, LLC, as Holdings, PF Proppant Holding, LLC, as the Borrower, the several Lenders from time to time party to the Term Loan Credit Agreement and CLMG Cop. as the Agent and the Collateral Agent*]

Exhibit 10.2

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

GUARANTEE AGREEMENT

Dated as of December 27, 2023

made by

PROFAC HOLDING CORP.,
as Guarantor,

and

CLMG CORP.,

as Agent, on behalf of

THE SECURED PARTIES REFERRED TO IN
THE CREDIT AGREEMENT REFERRED TO HEREIN

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GUARANTEE AGREEMENT

GUARANTEE AGREEMENT dated as of December 27, 2023 (this "Guaranty") made by ProFrac Holding Corp., a Delaware corporation, (the "Guarantor") in favor of CLMG Corp., as administrative agent (the "Agent") on behalf of the Secured Parties. The capitalized terms defined in the Credit Agreement (as defined below) and not otherwise defined herein are used herein as therein defined (whether directly or by reference to another agreement or document), and the rules of interpretation set forth in Section 1.2 and 1.3 of the Credit Agreement are hereby incorporated by reference, *mutatis mutandis*.

WHEREAS, PF Proppant Holding, LLC, a Texas limited liability company (the "Borrower"), Alpine Holding II, LLC, a Delaware limited liability company ("Holdings"), the guarantors from time to time party thereto, and CLMG Corp., as the Agent and Collateral Agent for the Secured Parties, and the lenders from time to time party thereto are party to a Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, extended, supplemented or otherwise modified in writing from time to time, the "Credit Agreement");

WHEREAS, as of the date hereof, the Guarantor indirectly owns one hundred percent (100%) of the membership interests in Holdings and each Obligor;

WHEREAS, the Guarantor indirectly owns one hundred percent (100%) of the membership interests in ProFrac Holdings, LLC, ProFrac Holdings II, LLC, and ProFrac Services Holding, LLC (the "Service Companies");

WHEREAS, the Guarantor expects to receive substantial direct and indirect benefits from the extensions of credit to the Obligors by the Lenders pursuant to the Credit Agreement (which benefits are hereby acknowledged);

WHEREAS, in consideration of the extensions of credit and other accommodations of the Secured Parties, as set forth in the Credit Agreement and other Loan Documents, the Guarantor has agreed to guarantee the Obligations as set forth herein, and intends this Guaranty to be a legal, valid, binding, enforceable and continuing obligation of the Guarantor;

WHEREAS, it is a condition precedent to the entering into of the Credit Agreement, the maintenance and making of Term Loans that the Guarantor shall have executed and delivered this Guaranty;

NOW, THEREFORE, in consideration of the premises and in order to induce the Appointed Agents and the Lenders to enter into the Credit Agreement and the Lenders to maintain and make Term Loans, the Guarantor hereby agrees as follows:

Section 1. Guaranty; Limitation of Liability.

(a) Subject to Section 1(b), the Guarantor hereby absolutely, unconditionally and irrevocably guarantees, jointly with Obligors and severally, as primary obligor and not merely as surety, to the Agent, for the benefit of the Secured Parties, the punctual payment in full in cash when due, whether at scheduled maturity or on any earlier date of a required prepayment by reason of acceleration, demand or otherwise, of all present and future loans, advances, liabilities, obligations, covenants, duties, and debts owing by the Obligors, the Guarantor, and/or their respective subsidiaries or any of them, to the Agent, the Collateral Agent, any Lender, any Secured

Party and/or any Indemnified Person, arising under or pursuant to the Credit Agreement, any of the other Loan Documents, or this Guaranty, whether or not evidenced by any note, or other instrument or document, whether arising from an extension of credit, opening of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising, primary or secondary, as principal or guarantor, and including (i) all principal, interest, prepayment premiums, Payments, Minimum Earnings Amount, charges, expenses, fees, attorneys' fees, Attorney Costs, filing fees and any other sums chargeable to any Obligor or Subsidiary thereof or the Guarantor hereunder or under any of the Loan Documents or this Guaranty, and (ii) any of the foregoing and any other interest, fees, or amounts accruing during an Insolvency Proceeding by or against any Obligor or Subsidiary thereof or Guarantor naming such Person as the debtor in such proceeding (regardless of whether allowed in such proceeding ("Obligations"), including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, Attorney Costs) incurred by the Agent or any other Secured Party (in each case, to the extent and subject to the limitations, if any, provided for in the Credit Agreement) in enforcing any rights under this Guaranty or any Loan Document. Without limiting the generality of the foregoing, the Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any Obligor to any Secured Party but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such Obligor. Upon the occurrence and during the continuance of (A) any "Event of Default" under and as defined in the Credit Agreement (any "Event of Default" under and as defined in the Credit Agreement, a "Credit Agreement Event of Default") under Section 10.1(e), (f) and/ or (g) of the Credit Agreement, (B) any Credit Agreement Event of Default (other than as set forth in sub-clause (A) above) and upon delivery of a notice by the Agent to the Guarantor of its intent to exercise its rights and remedies under this Guaranty and/or (C) any Credit Agreement Event of Default that results in the Agent terminating the Commitments and declaring the Obligations to be due and payable, the obligations of the Guarantor hereunder with respect to Guaranteed Obligations shall become immediately due and payable, without demand or notice of any nature (other than as specified in subclause (B) above), all of which are expressly waived by the Guarantor. Payments by the Guarantor hereunder may be required by the Agent in accordance with the provisions hereof on any number of occasions. All payments by the Guarantor hereunder shall be made to the Agent within three (3) Business Days following the date after receipt of a written demand from the Agent, in the manner and at the place of payment specified by the Agent.

(b) Anything contained in this Guaranty to the contrary notwithstanding, the Guarantor, and by its acceptance of this Guaranty, the Agent and each other Secured Party, hereby confirms that it is the intention of all such Persons that this Guaranty and the Obligations of the Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law (as hereinafter defined), the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to this Guaranty and the Obligations of the Guarantor hereunder (collectively, "Fraudulent Transfer Laws"). To effectuate the foregoing intention, the Agent, the other Secured Parties and the Guarantor hereby irrevocably agree that the Obligations of the Guarantor under this Guaranty at any time shall be limited to an amount equal to the largest aggregate amount that would not, at such time, result in the Obligations of the Guarantor under this Guaranty being subject to avoidance as a fraudulent transfer or conveyance but only to the extent that any Fraudulent Transfer Law has been found in a final non-appealable judgment of a court of competent jurisdiction to be applicable to such obligations as of such date, and in each case:

(i) after giving effect to all liabilities of the Guarantor, contingent or otherwise, that are relevant under the Fraudulent Transfer Laws, but specifically excluding: (A) any liabilities of the Guarantor in respect of intercompany indebtedness to the Borrower or any other Subsidiary of Holdings to the extent that such indebtedness would be discharged in an amount equal to the amount paid by the Guarantor hereunder; (B) any liabilities of the Guarantor under this Guaranty; and (C) any liabilities of the Guarantor under each of its other guarantees of and joint and several co-borrowings of Debt, in each case which contain a limitation as to maximum amount substantially similar to that set forth in this Section 1(b) (each such other guarantee and joint and several co-borrowing entered into on the date this Guaranty becomes effective, a "Competing Guaranty") to the extent the Guarantor's liabilities under such Competing Guaranty exceed an amount equal to (1) the aggregate principal amount of the Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)), multiplied by (2) a fraction (X) the numerator of which is the aggregate principal amount of the Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)), and (Y) the denominator of which is the sum of (I) the aggregate principal amount of the obligations of the Guarantor under all other Competing Guaranties (notwithstanding the operation of those limitations contained in such other Competing Guaranties that are substantially similar to this Section 1(b)), (II) the aggregate principal amount of the obligations of the Guarantor under this Guaranty (notwithstanding the operation of this Section 1(b)), and (III) the aggregate principal amount of the obligations of the Guarantor under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)); and

(ii) after giving effect as assets to the value (as determined under the applicable provisions of the Fraudulent Transfer Laws) of any rights to subrogation, reimbursement, indemnification or contribution of the Guarantor pursuant to applicable requirements of any Governmental Authority or pursuant to the terms of any agreement (including any under Section 1(d)).

For purposes hereof, "Bankruptcy Law" means any proceeding of the type referred to in Sections 10.1(e), (f) or (g) of the Credit Agreement ("Bankruptcy Event") or the Bankruptcy Code, or any similar foreign, federal or state law for the bankruptcy, insolvency, or reorganization, or relief of debtors.

(c) The Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty or any other guaranty, the Guarantor will contribute, to the maximum extent permitted by law, such amounts to each other Guarantor (as such term is defined in the Credit Agreement) so as to maximize the aggregate amount paid to the Secured Parties in respect of the Guaranteed Obligations.

Section 2. Guaranty Absolute. The Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms thereof, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The Guaranty by the Guarantor hereunder is a guaranty of payment (whether or not any bankruptcy or similar proceeding shall have stayed the accrual of collection of any of the Guaranteed Obligations or operated as a discharge thereof) and not of collection, and is in no way conditioned upon any requirement that the Agent first attempt to collect any portion of the Obligations from the Borrower or any Obligor or resort to any other means of obtaining payment. The Obligations of the Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any Obligor, and a separate action or actions may be brought and prosecuted against the Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Obligor or whether the Borrower or any other Obligor is joined in any such action or actions. The liability of the Guarantor under this Guaranty shall be irrevocable, absolute and unconditional irrespective of, and the Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability of any Loan Document or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any Obligor under or in respect of the Loan Documents or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from any Loan Document or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Obligor or any of its Subsidiaries or otherwise;

(c) any taking, exchange, release or non-perfection of any Collateral or any other collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(d) any manner of application of Collateral or any other collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral or any other collateral for all or any of the Guaranteed Obligations or any other Obligations of any Obligor or any other assets of any Obligor or any of its Subsidiaries;

(e) any (i) change, restructuring or termination of the corporate structure or existence of the Guarantor or any of its Subsidiaries, and (ii) any change, whether direct or indirect, in the Guarantor's relationship to any of its Subsidiaries or Obligor, including any such change by reason of any merger or consolidation or any sale, transfer, issuance, spin-off, distribution, disposal, or other disposition of any stock, equity interest or other security, assets or property of an Obligor, the Guarantor or any other Person;

(f) any failure of any Secured Party to disclose to any Obligor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any Obligor now or hereafter known to such Secured Party (the Guarantor waives any duty on the part of the Secured Parties to disclose such information);

(g) the failure of any other Person to execute or deliver this Guaranty, or any other guaranty or agreement or the release or reduction of liability of the Guarantor or other guarantor or surety with respect to the Guaranteed Obligations;

(h) any failure of any Secured Party to assert any claim or demand or to enforce any right or remedy against the Guarantor or any other Person under the provisions of any Loan Document or any other guarantor of, or collateral securing, any Guaranteed Obligations;

(i) any defense based on any claim that the Guarantor's obligations exceed or are more burdensome than those of the Borrower or any other Obligor;

(j) any benefit of and any right to participate in any security now or hereafter held by any Secured Party;

(k) any assignment for the benefit of any Secured Party or any other marshalling of assets and liabilities of the Guarantor;

(l) any reduction, limitation, impairment or termination of any Guaranteed Obligations (except in the case of Full Payment of the Obligations) for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to (and the Guarantor hereby waives any right to or claim of) any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, non-genuineness, irregularity, compromise, unenforceability of, or any other event or occurrence affecting, any Guaranteed Obligations or otherwise;

(m) any existence of or reliance on any representation by any Secured Party or any other circumstance which might otherwise constitute a defense (other than a defense of Full Payment of the Obligations) available to, or a legal or equitable discharge of, the Borrower, the Guarantor, surety, Person or any other guarantor; or

(n) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense (other than a defense of Full Payment of the Obligations) available to, or a discharge of, any Obligor or any other guarantor or surety.

This Guaranty shall continue to be effective or be automatically reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded, invalidated, set aside, or must be restored, repaid or otherwise returned by any Secured Party, or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or any other Obligor or otherwise, all as though such payment had not been made, and the Guarantor agrees that it will, jointly and severally, as primary obligor and not merely as surety, with the other Guarantors, indemnify the Agent and any other Secured Party on written demand for all reasonable and documented costs and expenses (including Attorney Costs) incurred by each such Secured Party in connection with such event, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer, fraudulent conveyance or similar payment under any Fraudulent Transfer Law or similar law, together with interest on amounts recoverable under this Guaranty from the time when such amounts become due until payment, whether before or after judgment, including any Default Interest.

Section 3. Waivers and Acknowledgments.

(a) The Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any and, unless otherwise expressly set forth herein or in any Loan Documents, all other notices or demands of any kind or nature whatsoever with respect to any of the Guaranteed Obligations or of the existence, creation or incurrence of new or additional Guaranteed Obligations, and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Obligor or any other Person or any Collateral.

(b) The Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty until the monetary Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full in cash and Full Payment of the Obligations shall have occurred and the Guarantor acknowledges that this Guaranty is continuing in nature and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) The Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of the Guarantor or other rights of the Guarantor to proceed against any Obligor, any other guarantor or any other Person or any Collateral, (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of the Guarantor hereunder, and (iii) any right to require that any resort be had by the Agent or any other Secured Party to any security held for the payment of the Guaranteed Obligations or to any balance of any account or credit on the books of the Agent or any other Secured Party in favor of the Borrower, any other party, or any other Person.

(d) The Guarantor acknowledges that the Agent (or Collateral Agent) may, without notice to or demand upon the Guarantor and without affecting the liability of the Guarantor under this Guaranty, foreclose under the Security Agreement pursuant to Section 16 thereof by nonjudicial sale, and the Guarantor hereby waives any defense to the recovery by the Agent and the other Secured Parties against the Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable law.

(e) The Guarantor hereby unconditionally and irrevocably waives (i) any duty on the part of any Secured Party to disclose to the Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any Obligor or any of its Subsidiaries now or hereafter known by such Secured Party; (ii) any and all notice of the creation, contraction, incurrence, renewal, extension, amendment, waiver or accrual of any of the Obligations and notice of or proof of reliance by the Agent or any other Secured Party upon this Guaranty or acceptance of this Guaranty, the Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended,

amended, waived or accrued, in reliance upon this Guaranty, and (iii) any and all rights or defenses arising by reason of (A) any "one action" or "anti-deficiency" law which would otherwise prevent the Agent or Secured Parties from bringing any action, including any claim for a deficiency, or exercising any other right or remedy (including any right of set-off), against the Guarantor before or after the commencement or completion of any foreclosure action involving the Borrower or any other Obligor, whether judicially, by exercise of power of sale or otherwise, and/ or (B) any other defense arising due to waiver, release, discharge, or disallowance in bankruptcy, statute of limitations, statute of frauds, incapacity, minority, usury, illegality, unenforceability or any other objection or defense that may be available to Guarantor, or any other law or otherwise which in any other way would otherwise require any election of remedies by the Agent or Secured Parties.

(f) All dealings between the Borrower, the Obligors and the Guarantor, on the one hand, and the Agent and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon this Guaranty

(g) The Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated in the Loan Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits.

(h) The Guarantor acknowledges that it has a duty to read this Guaranty and the Loan Documents and agrees that it is charged with notice and knowledge of the terms of this Guaranty and the Loan Documents; that it has in fact read this Guaranty and is fully informed and has full notice and knowledge of the terms, conditions and effects of this Guaranty; that it has been represented by independent legal counsel of its choice throughout the negotiations preceding its execution of this Guaranty and the Loan Documents; and has received the advice of its attorney in entering into this Guaranty and the Loan Documents to which it is a party; and that it recognizes that certain of the terms of this Guaranty and the Loan Documents result in one party assuming the liability inherent in some aspects of the transaction and relieving the other party of its responsibility for such liability. GUARANTOR AGREES AND COVENANTS THAT IT WILL NOT CONTEST THE VALIDITY OR ENFORCEABILITY OF ANY PROVISION OF THIS GUARANTY AND THE LOAN DOCUMENTS ON THE BASIS THAT THE PARTY HAD NO NOTICE OR KNOWLEDGE OF SUCH PROVISION OR THAT THE PROVISION IS NOT "CONSPICUOUS".

(i) The Guarantor hereby irrevocably waives, to the extent it may do so under applicable law, any protection to which it may be entitled under Sections 365(c)(1), 365(c)(2) and 365(e)(2) of the Bankruptcy Code or equivalent provisions of any Fraudulent Transfer Law, or any successor provision of law of similar import, in the event of any Bankruptcy Event with respect to itself or any Obligor. Specifically, in the event that the trustee (or similar official) in a Bankruptcy Event with respect to itself or any Obligor or the debtor-in-possession takes any action (including the institution of any action, suit or other proceeding for the purpose of enforcing the rights of the Guarantor under this Guaranty or any Loan Document), the Guarantor shall not assert any defense, claim or counterclaim denying liability hereunder on the basis that this Guaranty or any Loan Document is an executory contract or a "financial accommodation" that cannot be assumed, assigned or enforced or on any other theory directly or indirectly based on Section 365(c)(1), 365(c)(2) or 365(e)(2) of the Bankruptcy Law, or equivalent provisions any Fraudulent Transfer

Law or any successor provision of law of similar import. If a Bankruptcy Event with respect to itself or any Obligor shall occur, the Guarantor agrees after the occurrence of such Bankruptcy Event, to reconfirm in writing, to the extent permitted by applicable law, its pre-petition waiver of any protection to which it may be entitled under Sections 365(c)(1), 365(c)(2) and 365(e)(2) of the Bankruptcy Code or equivalent provisions of any Fraudulent Transfer Law, or any successor provision of law of similar import and, to give effect to such waiver, the Guarantor consents to the assumption and enforcement of each provision of this Guaranty and any Loan Document by the debtor-in-possession or its or any Obligor's trustee in bankruptcy, as the case may be.

(i) The Guarantor acknowledges that each of the waivers and consents set forth in this Guaranty are made voluntarily and unconditionally after consultation with independent legal counsel of its choice and with full knowledge of their significance and consequences, with the understanding that events giving rise to any defense or right waived may diminish, destroy or otherwise adversely affect rights which the Guarantor otherwise may have against the Borrower, any other Guarantor, the Secured Parties or any other Person or against any Collateral. If, notwithstanding the intent of the parties that the terms of this Guaranty shall control in any and all circumstances, any such waivers or consents are determined to be unenforceable under applicable law, such waivers and consents shall be effective to the maximum extent permitted by law.

Section 4. Subrogation; Subordination; etc.

(a) Subrogation(b) . The Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower, any other Obligor or any other Guarantor (as such term is defined in the Credit Agreement) that arise from the existence, payment, performance or enforcement of the Guarantor's Obligations under or in respect of this Guaranty or any Loan Document or any other agreement relating to any Guaranteed Obligations, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower, any other Obligor or any other Guarantor (as such term is defined in the Credit Agreement) or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower, any other Obligor or any other Guarantor (as such term is defined in the Credit Agreement), directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until Full Payment of the Obligations has occurred. If any amount shall be paid to the Guarantor in violation of the immediately preceding sentence at any time prior to the date on which Full Payment of the Obligations has occurred, such amount shall be received and held in trust for the benefit of the Secured Parties, shall be segregated from other property and funds of the Guarantor and shall forthwith be paid or delivered to the Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Loan Documents or any other agreement relating to any Guaranteed Obligations, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) the Guarantor shall make payment to any Secured Party of all or any part of the Guaranteed Obligations, and (ii) Full Payment of the Obligations shall occur, the Secured Parties will, at the Guarantor's request and expense, execute and deliver to the Guarantor

appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to the Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by the Guarantor pursuant to this Guaranty. Notwithstanding anything to the contrary contained in this Guaranty, the Guarantor shall not exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any Obligor (the "Foreclosed Obligor"), including after Full Payment of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Stock of such Foreclosed Obligor whether pursuant to this Guaranty or otherwise.

(b) Subordination. The payment of any amounts due with respect to any indebtedness of any Obligor for money borrowed or credit received now or hereafter owed to the Guarantor is hereby expressly made subordinate and junior in right of payment to the Full Payment of the Obligations, and the Guarantor agrees, after an Event of Default has occurred and is continuing, that it will not demand, sue for or otherwise attempt to collect any such indebtedness of any Obligor owed to the Guarantor until Full Payment of the Obligations. If, notwithstanding the foregoing sentence, the Guarantor shall collect, enforce or receive any amounts in respect of such indebtedness while any Obligations remain outstanding, following the occurrence and during the continuation of an Event of Default such amounts shall be collected, enforced and received by the Guarantor as trustee for the Agent and be paid over to the Agent on account of the Obligations without affecting in any manner the liability of the Guarantor under the other provisions of this Guaranty.

(c) Provisions Supplemental. The provisions of this Section 4 shall be supplemental to and not in derogation of any rights and remedies of the Agent or Lenders under any separate subordination agreement which the Agent or Lenders may at any time and from time to time enter into with the Guarantor for the benefit of the Agent or Lenders, as applicable.

Section 5. Payments Free and Clear of Taxes. Any and all payments made by the Guarantor under or in respect of this Guaranty or any Loan Document shall be made in accordance with Section 5.1 of the Credit Agreement.

Section 6. Representations and Warranties. The Guarantor hereby represents and warrants on the date hereof as follows:

(a) The Guarantor has the power and authority to execute, deliver and perform this Guaranty, to guarantee the Obligations, and to incur the Guaranteed Obligations. Guarantor has taken all necessary corporate, limited liability company or partnership, as applicable, action (including obtaining approval of its shareholders, if necessary) to authorize its execution, delivery and performance of this Guaranty. This Guaranty has been duly executed and delivered but it, and constitute the legal, valid and binding obligations of the Guarantor, enforceable against it in accordance with its respective terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, winding up, moratorium and other similar Laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at Law) and an implied covenant of good faith and fair dealing. The Guarantor's execution, delivery and performance of this Guaranty does not conflict with, or constitute a violation or breach of, the terms of (i) any contract, mortgage, lease, agreement, indenture, or instrument to which the Guarantor is a party or which is binding upon it, (ii) any Requirement of Law applicable to it, any Obligor or any of its respective Subsidiaries, or (iii) any Organization Documents of it, any Obligor or any of its respective Subsidiaries, in each case, with respect to clauses (i), (ii) and (iii) of this sentence, in any respect that would reasonably be expected to have a Material Adverse Effect.

(b) The Guarantor (i) is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization, (ii) is duly qualified as a corporation, partnership or limited liability company, as applicable, and is in good standing in each jurisdiction in which the failure to be so qualified and in good standing would reasonably be expected to have a Material Adverse Effect, and (iii) has all requisite power and authority to conduct its business and to own its property, except where the failure to have such power and authority would not reasonably be expected to have a Material Adverse Effect.

(c) Guarantor has delivered to the Agent (for further distribution to the Lenders) the unaudited consolidated balance sheets of the Guarantor and its consolidated subsidiaries as at the end of, and related statements of income and cash flows of Guarantor and its consolidated subsidiaries, (a) for the fiscal quarter ended June 30, 2023 and (b) thereafter for each fiscal month ended at least 30 days prior to the Closing Date (the "Historical Financial Statements"). The Historical Financial Statements, including the schedules and notes thereto, if any, have been prepared in reasonable detail in accordance with GAAP consistently applied throughout the periods covered thereby and present fairly, in all material respects, the Guarantor and its consolidated subsidiaries' financial position as at the dates thereof and their results of operations for the periods then ended, subject, in the case of such unaudited Historical Financial Statements, to changes resulting from normal year-end audit adjustments and to the absence of footnotes.

(d) On the Closing Date and after giving effect to the Transactions to be consummated on the Closing Date, the Guarantor is Solvent.

(e) The Guarantor is not in violation of any Law, judgment, order or decree applicable to it, where such violation would reasonably be expected to have a Material Adverse Effect.

(f) No Default (as defined herein) or Event of Default has occurred and is continuing, and no Credit Agreement Event of Default or "Default" under and as defined in the Credit Agreement (a "Credit Agreement Default") has occurred and is continuing.

(g) There are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived.

(h) The Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty, and the Guarantor has established adequate means of obtaining from each Obligor on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of the Obligors.

(i) The Guarantor is not an "Investment Company," or a company "controlled" by an "Investment Company" within the meaning of the Investment Company Act of 1940, as amended.

(j) The Guarantor is not engaged, principally or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the Federal Reserve Board), and no proceeds of any Borrowings will be used for any purpose that violates Regulation U or Regulation X of Federal Reserve Board.

Section 7. Covenants. The Guarantor covenants to the Agent and each Secured Party that, from and after the date hereof until Full Payment of the Obligations, the Guarantor:

(a) subject to Section 7(h), shall maintain (i) its legal existence, (ii) good standing in its jurisdiction of organization, except, in the case of clause (ii) in such cases where failure to maintain its good standing would not exceed ten (10) Business Days after the earlier of (i) receipt by the Guarantor of notice of such failure from the Agent or (ii) actual knowledge of such failure by a Responsible Officer of the Guarantor, and (iii) its qualification and good standing in all other jurisdictions necessary or desirable in the ordinary course of business of the Guarantor except, in the case of this clause (iii), in such cases where the failure to maintain its qualification and/or good standing would not reasonably be expected to have a Material Adverse Effect;

(b) shall comply with all Requirements of Law of any Governmental Authority having jurisdiction over it or its business (including the Federal Fair Labor Standards Act, all Anti-Terrorism Laws, all Environmental Laws, Laws administered by OFAC and the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder), except where noncompliance could not reasonably be expected to have a Material Adverse Effect. Guarantor shall take all reasonable action to, obtain and maintain all licenses, permits, franchises, and governmental authorizations necessary to own its property and to conduct its business, except where the failure to obtain and maintain such licenses, permits, franchises, and governmental authorizations could not reasonably be expected to have a Material Adverse Effect;

(c) shall ensure that (i) none of the Obligors or any of their respective Subsidiaries or any of the respective directors, officers or, to the Obligors' knowledge, employees, agents, Affiliates of the Obligors or any of their respective Subsidiaries is a Sanctioned Person, (ii) none of the Obligors or any of their respective Subsidiaries, or any of the respective directors, officers or, to the Obligors' knowledge, employees or agents (each in their capacity as such) or, to the extent involved in any transactions covered by this Guaranty, Affiliates of the Obligors or any of their respective Subsidiaries is engaged or has, in the five years prior to the date of this Guaranty, engaged, in dealings in, with or involving any Sanctioned Person in violation of applicable Sanctions or in a manner that could result in the imposition of Sanctions on any party to this Guaranty, (iii) each Obligor and its Subsidiaries will continue to maintain or be subject to policies and procedures designed to promote and achieve compliance with applicable Sanctions in all material respects, and (iv) each Obligor and its Subsidiaries are in compliance with all applicable Sanctions in all material respects;

(d) shall (i) perform and observe, and cause each of the Obligors to perform and observe, all of the terms, covenants and agreements set forth hereunder and/ or in each Loan Document on its or their part to be performed or observed (as applicable), in each case, in accordance with the provisions hereof and thereof, (ii) refrain from taking any action, and cause each of the Obligors to refrain from taking any action, that will cause the occurrence of an Credit Agreement Event of Default;

(e) (i) shall comply in all material respects with the terms of its Organization Documents, and (ii) shall not amend, modify or change in any manner or any term or condition thereof that is materially adverse to the interests of the Lenders;

(f) shall ensure that its obligations hereunder rank at all times at least *pari passu* in right of priority and payment with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally;

(g) shall provide (i) notice of the occurrence of any Credit Agreement Event of Default or Credit Agreement Default in accordance with Section 6.3(a) thereof, and (ii) notice promptly and in any event no later than five (5) Business Days after a Responsible Officer becoming aware of any default by the Guarantor of its obligations under this Guaranty ("Default"; upon such Default becoming an "Event of Default" under the Credit Agreement, an "Event of Default") and/or the occurrence of any Event of Default, including a description of such Event of Default reasonably satisfactory to the Agent and the actions contemplated to be taken by the Guarantor to remedy such Event of Default;

(h) shall not merge, amalgamate, consolidate, or Dispose of all or substantially all of its business units, assets and properties to another Person, unless (1) either (i) the Guarantor is the surviving Person or (ii) the Person formed by or surviving any such merger, amalgamation, or consolidation (if other than the Guarantor) or to which such dividend or distribution has been made (the "Successor Person") is an entity organized or existing under the laws of the United States, any state of the United States or the District of Columbia and (2) the Successor Person, if applicable, assumes all the obligations of the Guarantor under this Guaranty pursuant to an amendment to this Guaranty;

(i) shall not wind up, liquidate or dissolve, or change its legal form, liquidate or dissolve or enter into any division of assets;

(j) (i) shall not, without the prior written consent of Agent (acting at the direction of the Required Lenders), commence, or join with any other Person in commencing, any bankruptcy, reorganization, or insolvency proceeding against any Obligor; and (ii) shall file, in any bankruptcy or other proceeding in which the filing of claims is required or permitted by law, all claims which the Guarantor may have against any Obligor relating to any indebtedness of any Obligor to the Guarantor, and hereby assigns to Agent (on behalf of the Secured Parties) all rights of the Guarantor thereunder. If the Guarantor does not file any such claim, the Agent, as attorney-in-fact for the Guarantor, is hereby authorized to do so in the name of the Guarantor or, in Agent's discretion (acting at the direction of the Secured Parties in accordance with the Loan Documents), to assign the claim to a nominee and to cause proofs of claim to be filed in the name of Agent's nominee. The foregoing power of attorney is coupled with an interest which cannot be revoked. The Agent or its nominee shall have the sole right to accept or reject any plan proposed in any such proceeding and to take any other action which a party filing a claim is entitled to take. In all such cases, whether in administration, bankruptcy or otherwise, the person authorized to pay such a claim shall pay the same to Agent to the extent of any Guaranteed Obligations which then remain due, unpaid or unperformed, and, to the full extent necessary for that purpose, the Guarantor hereby assigns to Agent all of the Guarantor's rights to all such payments or distributions to which the Guarantor would otherwise be entitled; provided that the Guarantor's obligations hereunder shall not be satisfied except to the extent that Agent receives cash by reason of any such payment or distribution. If Agent receives anything hereunder other than cash, the same shall be held as Collateral for amounts due under this Guaranty;

(k) (i) shall beneficially own (and of record own) and Control, directly or indirectly, at least 50.1% of the equity interests in each of ProFrac Holdings II, LLC and Holdings (any failure or noncompliance with the foregoing, a "Loss of Control") (it being understood and acknowledged that any occurrence of a Loss of Control shall constitute an Event of Default, regardless of whether the Guarantor or any other Person permitted the same); and (ii) shall not make or declare any Distribution (and/or any authorization and declaration thereof), other than to the extent such Distribution is made in Cash (and, without limitation, not in Stock or other property and assets of such Person); and

(l) shall from time to time, on request by the Agent or any Secured Party, do or procure the doing of all such acts and will execute or procure the execution of all such documents as any Secured Party may reasonably consider necessary for giving full effect to this Guaranty and/or or full benefits or intention of all rights, powers and remedies conferred upon the Secured Parties hereunder.

Section 8. Amendments, Etc.

(a) No amendment or waiver of any provision of this Guaranty and no consent to any departure by the Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Agent (at the direction or with the consent of the Required Lenders) and the Guarantor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) [Reserved].

Section 9. Notices, Etc. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Guaranty, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Credit Agreement. This Guaranty may be authenticated by manual signature, facsimile or other electronic communication, and the effectiveness of this Guaranty and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Agent may require that any such signatures be confirmed by a manually-signed original thereof, *provided* that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic signature.

Section 10. No Waiver; Remedies. No failure on the part of the Agent or any Secured Party 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 11. Right of Set-off. In addition to any rights and remedies of the Lenders provided by Law, if anCredit Agreement Event of Default or Event of Default is then continuing or the Term Loans have been accelerated prior to Full Payment, each Secured Party is authorized at any time and from time to time, without prior notice to the Guarantor, any such notice being waived by the Guarantor to the fullest extent permitted by Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other indebtedness at any time owing by, such Secured Party or any Affiliate of such Secured Party to or for the credit or the Guarantor against any and all Obligations then due and owing by the Guarantor or any Obligor under this Guaranty or any Loan Document to such Secured Party, now or hereafter existing, irrespective of whether or not the Agent or such Secured Party shall have made demand under this Guaranty or any Loan Document.

Section 12. Indemnification. In any suit, proceeding or action brought by the Agent or any of the other Secured Parties relating to or as a result of any failure of any Guaranteed Obligations to be the legal, valid and binding obligations of any Obligor enforceable against such Obligor in accordance with their terms, the Guarantor agrees to save, indemnify and keep the Agent and the other Secured Parties harmless from and against all reasonable and documented out-of-pocket fees and expenses or Losses suffered by reason of any defense, setoff or counterclaim arising out of a breach by Guarantor of any obligation hereunder or arising out of any other agreement, indebtedness or liability at any time owing to, or in favor of, such obligor or its successors from Guarantor, in each case to the extent required by Section 14.10 of the Credit Agreement; *provided* that each reference therein to "the Borrower" shall be deemed to be a reference to "the Guarantor" and each reference therein to "Indemnified Person" shall be deemed to include each Secured Party. All such obligations of Guarantor shall be and remain enforceable against and only against the Guarantor and shall not be enforceable against the Agent or any of the other Secured Parties.

(a) Without prejudice to the survival of any of the other agreements of the Guarantor under this Guaranty or any of the Loan Documents, the agreements and obligations of the Guarantor contained in Section 1(a) (with respect to enforcement expenses), the last sentence ofSection 2, the last sentence of Section 4(a), Section 5 and this Section 12 shall survive the Full Payment of the Obligations and all of the other amounts payable under this Guaranty.

Section 13. Continuing Guaranty; Assignments under the Credit Agreement. This Guaranty is a continuing guaranty and shall (a) apply to all Guaranteed Obligations whenever arising and remain in full force and effect until Full Payment of the Obligations has occurred, (b) be binding upon the Guarantor, its successors and assigns and (c) inure to the benefit of and be enforceable by the Secured Parties and their successors, transferees and assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement, in accordance with the terms of the Credit Agreement, to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided and permitted in Section 12.2 (or, in the case of the Agent, Article XIII) of the Credit Agreement; *provided* that each reference therein to "the Borrower" shall be deemed to be a reference to "the Guarantor" and each reference therein to "Indemnified Person" shall be deemed to include each Secured Party. The Guarantor shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of all Lenders, and any purported assignment or transfer without such consent will be void *ab initio*, and the Guarantor shall not be released from its obligations hereunder pursuant thereto.

Section 14. Execution in Counterparts. This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. This Guaranty may be authenticated by manual signature, telecopier, or other electronic communication, and the effectiveness of this Guaranty and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Agent may require that any such signatures be confirmed by a manually-signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any signature delivered electronically or by facsimile. Notwithstanding anything to the contrary under this Guaranty or any Loan Document, the words "authenticated", "execution," "signed," "signature," and words of like import hereunder or thereunder shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 15. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS GUARANTY OR ANY LOAN DOCUMENT SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA LOCATED IN NEW YORK COUNTY, AND BY EXECUTION AND DELIVERY OF THIS GUARANTY, THE GUARANTOR AND THE AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF

ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS. THE GUARANTOR AND THE AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS GUARANTY OR ANY DOCUMENT RELATED HERETO. NOTWITHSTANDING THE FOREGOING: (x) THE AGENT SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST THE GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION THE AGENT DEEMS NECESSARY OR APPROPRIATE IN ORDER TO REALIZE ON ANY SECURITY FOR THE OBLIGATIONS AND (y) EACH OF THE PARTIES HERETO ACKNOWLEDGES THAT ANY APPEALS FROM THE COURTS DESCRIBED IN THE IMMEDIATELY PRECEDING SENTENCE MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE THOSE JURISDICTIONS.

(c) SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK SHALL APPLY TO THIS GUARANTY. THE GUARANTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO THE BORROWER AT ITS ADDRESS SET FORTH IN SECTION 14.8 OF THE CREDIT AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE U.S. MAILS POSTAGE PREPAID.

(d) THE GUARANTOR AND THE AGENT EACH IRREVOCABLY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT-RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE GUARANTOR AND THE AGENT EACH AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS GUARANTY OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS GUARANTY.

Section 16. Keepwell. The Guarantor, to the extent constituting a Qualified ECP Guarantor, hereby continually, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each Obligor to honor all of its obligations under the Guarantee Agreement in respect of Swap Obligations (*provided*, *however*, that the Guarantor, to the extent constituting a Qualified ECP Guarantor, shall only be liable under this Section 16 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 16, or otherwise under this Guaranty, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 16 shall remain in full force and effect until the Full Payment of all Obligations and termination of all commitments under the Credit Agreement. The Guarantor, to the extent constituting a Qualified ECP Guarantor, intends that this Section 16 constitute, and this Section 16 shall be deemed to constitute, a "keepwell, support or other agreement" for the benefit of each Obligor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"Qualified ECP Guarantor" shall mean, in respect of any Swap Obligation, the Guarantor, to the extent that it has total assets exceeding $10,000,000 at the time the this Guaranty or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Section 17. Severability. In the event any provision of this Guaranty is prohibited or unenforceable in any jurisdiction, such provision shall, solely as to such jurisdiction, be ineffective to the extent of such prohibition hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the prohibited or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the prohibited or unenforceable provisions.

Section 18. Headings. Section headings used herein are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

Section 19. Entire Agreement. This Guaranty, together with any other agreements executed in connection herewith, embodies the entire agreement and understanding among the Guarantor, the Agent and the other Secured Parties with respect the subject matter hereof and thereof and supersedes all prior oral and written agreements and understandings among the Guarantor, the Agent and the other Secured Parties relating to the subject matter hereof and thereof.

Section 20. Unenforceability of Obligations. If for any reason the Borrower or any other Obligor has no legal existence or is under no legal obligation to discharge any of the Obligations, or if any of the Obligations have become irrecoverable from the Borrower or any other Obligor by reason of the any Obligor's insolvency, bankruptcy or reorganization or by other operation of law or for any other reason, this Guaranty shall nevertheless be binding on the Guarantor to the same extent as if the Guarantor at all times had been the principal obligor on all the Guaranteed Obligations. In the event that acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of the Borrower, or for any other reason, all of the Guaranteed Obligations otherwise subject to acceleration under the terms of the Credit Agreement or any other agreement evidencing, securing or otherwise executed in connection with any Guaranteed Obligations shall be immediately due and payable by the Guarantor.

Section 21. Relationship to Obligors. The value of the consideration received and to be received by Guarantor is reasonably worth at least as much as the liability and obligation of Guarantor incurred or arising under this Guaranty and all related papers and arrangements. Guarantor and its board of directors or equivalent governing body, its advisors and general partners have determined that such liability and obligation may reasonably be expected to substantially benefit Guarantor directly or indirectly. Guarantor has had full and complete access to the underlying documents relating to the Guaranteed Obligations and all other documents, agreements and instruments executed by the Borrower or any Obligor in connection with the Guaranteed Obligations and has reviewed them and is fully aware of the meaning and effect of their contents. Guarantor is fully informed of all circumstances which bear upon the risks of executing this Guaranty and which a diligent inquiry would reveal. The Guarantor acknowledges and confirms that the Guarantor itself has established its own adequate means of obtaining from the Borrower and/ or each Obligor on a continuing basis all information desired by the Guarantor concerning the financial condition of the Borrower and/ or each Obligor and that the Guarantor will look to the Borrower and/ or and not to the Agent or any other Secured Party in order for the Guarantor to keep adequately informed of changes in any Obligor's financial condition. Guarantor agrees that the Agent any Secured Parties shall not have any obligation to advise or notify Guarantor or to provide Guarantor with any data or information.

Section 22. Intercreditor Agreement. Notwithstanding anything herein to the contrary, prior to the Discharge of ABL Obligations (as defined in the ABL Intercreditor Agreement), (i) this Guaranty, including without limitation, the Guaranteed Obligations and the exercise of the rights and remedies of the Agent and the Collateral Agent hereunder and under any other Security Document shall be subject to the provisions of the ABL Intercreditor Agreement and (ii) in the event of any conflict between the terms of the ABL Intercreditor Agreement and this Guaranty or any other Security Document, the terms of the ABL Intercreditor Agreement shall govern and control.

Section 23. Judgment Currency. If for the purpose of obtaining judgment in any court it is necessary to convert an amount due hereunder in the currency in which it is due (the "Original Currency") into another currency (the "Second Currency"), the rate of exchange applied shall be that at which, in accordance with normal banking procedures, the Agent could purchase in the New York foreign exchange market, the Original Currency with the Second Currency on the date two (2) Business Days preceding that on which judgment is given. The Guarantor agrees that its obligation in respect of any Original Currency due from it hereunder shall, notwithstanding any judgment or payment in such other currency, be discharged only to the extent that, on the Business Day following the date the Agent receives payment of any sum so adjudged to be due hereunder in the Second Currency, the Agent may, in accordance with normal banking procedures, purchase, in the New York foreign exchange market, the Original Currency with the amount of the Second Currency so paid; and if the amount of the Original Currency so purchased or could have been so purchased is less than the amount originally due in the Original Currency, the Guarantor agrees as a separate obligation and notwithstanding any such payment or judgment to indemnify the Agent against such loss. The term "rate of exchange" in this Section 23 means the spot rate at which the Agent, in accordance with normal practices, is able on the relevant date to purchase the Original Currency with the Second Currency, and includes any premium and costs of exchange payable in connection with such purchase.

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

PROFRAC HOLDING CORP.

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Guarantee Agreement, dated December 27, 2023, between ProFrac Holding Corp. as Guarantor and CLMG Corp. as Agent]

CLMG CORP.

By: /s/ James Erwin
Name: James Erwin
Title: President

[Signature Page to Guarantee Agreement, dated December 27, 2023, between ProFrac Holding Corp. as Guarantor and CLMG Corp. as Agent]

Exhibit 10.3

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

GUARANTEE AGREEMENT

Dated as of December 22, 2023

made by

PF PROPPANT HOLDING, LLC,
as Borrower,

and

THE GUARANTORS REFERRED TO HEREIN

as Guarantors in favor of

CLMG CORP.

as Agent, on behalf of

THE SECURED PARTIES REFERRED TO IN
THE CREDIT AGREEMENT REFERRED TO HEREIN

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GUARANTEE AGREEMENT

GUARANTEE AGREEMENT dated as of December 27, 2023 (this "Guaranty") made by the Persons listed on the signature pages hereof (collectively, the "Guarantors" and, individually, each a "Guarantor") in favor of CLMG Corp., as administrative agent (the "Agent") on behalf of the Secured Parties. The capitalized terms defined in the Credit Agreement (as defined below) and not otherwise defined herein are used herein as therein defined (whether directly or by reference to another agreement or document), and the rules of interpretation set forth in Section 1.02 and 1.03 of the Credit Agreement are hereby incorporated by reference, *mutatis mutandis*.

WHEREAS, PF Proppant Holding LLC, a Texas limited liability company (the "Borrower"), Alpine Holding II, LLC, a Delaware limited liability company ("Holdings"), the guarantors from time to time party thereto, and CLMG Corp., as the Agent and Collateral Agent for the Secured Parties, and the lenders from time to time party thereto are party to a Credit Agreement, dated as of the date hereof (as amended, restated, amended and restated, extended, supplemented or otherwise modified in writing from time to time, the "Credit Agreement");

WHEREAS, each Guarantor may receive, directly or indirectly, a portion of the proceeds of the Term Loans under the Credit Agreement and will derive substantial direct and indirect benefits from the continued availability of the aforementioned credit facilities to the Borrower;

WHEREAS, in consideration of the extensions of credit and other accommodations of the Secured Parties, as set forth in the Credit Agreement and other Loan Documents, each Guarantor has agreed to guarantee the Obligations as set forth herein, and intends this Guaranty to be a legal, valid, binding, enforceable and continuing obligation of such Guarantor;

WHEREAS, it is a condition precedent to the entering into of the Credit Agreement, the maintenance and making of Term Loans that each Guarantor shall have executed and delivered this Guaranty;

NOW, THEREFORE, in consideration of the premises and in order to induce the Appointed Agents and the Lenders to enter into the Credit Agreement and the Lenders to maintain and make Term Loans, each Guarantor, jointly and severally with each other Guarantor, hereby agrees as follows:

Section 1. Guaranty; Limitation of Liability.

(a) Subject to Section 1(b), each Guarantor hereby absolutely, unconditionally and irrevocably guarantees, jointly with other Guarantors and severally, as primary obligor and not merely as surety, to the Agent, for the benefit of the Secured Parties, the punctual payment in full in cash when due, whether at scheduled maturity or on any earlier date of a required prepayment by reason of acceleration, demand or otherwise, of all Obligations of each other Obligor, whether now or hereafter existing (including, without limitation, any extensions, modifications, substitutions, amendments or renewals of any or all of the foregoing Obligations), whether direct or indirect, absolute or contingent, and whether for principal, interest, premiums, fees, indemnities, contract causes of action, costs, expenses or otherwise (such Obligations being the "Guaranteed Obligations"), and agrees to pay any and all expenses (including, without limitation, Attorney Costs) incurred by the Agent or any other Secured Party (in each case, to the

extent and subject to the limitations, if any, provided for in the Credit Agreement) in enforcing any rights under this Guaranty or any other Loan Document. Without limiting the generality of the foregoing, each Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any other Obligor to any Secured Party but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such other Obligor.

(b) Anything contained in this Guaranty to the contrary notwithstanding, each Guarantor, and by its acceptance of this Guaranty, the Agent and each other Secured Party, hereby confirms that it is the intention of all such Persons that this Guaranty and the Obligations of each Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law (as hereinafter defined), the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to this Guaranty and the Obligations of each Guarantor hereunder (collectively, "Fraudulent Transfer Laws"). To effectuate the foregoing intention, the Agent, the other Secured Parties and the Guarantors hereby irrevocably agree that the Obligations of each Guarantor under this Guaranty at any time shall be limited to the maximum amount equal to the largest amount that would not, at such time, result in the Obligations of such Guarantor under this Guaranty subject to avoidance as a fraudulent transfer or conveyance but only to the extent that any Fraudulent Transfer Law has been found in a final non-appealable judgment of a court of competent jurisdiction to be applicable to such obligations as of such date, and in each case:

(i) after giving effect to all liabilities of such Guarantor, contingent or otherwise, that are relevant under the Fraudulent Transfer Laws, but specifically excluding: (A) any liabilities of such Guarantor in respect of intercompany indebtedness to the Borrower or any other Subsidiary of Holdings to the extent that such indebtedness would be discharged in an amount equal to the amount paid by such Guarantor hereunder; (B) any liabilities of such Guarantor under this Guaranty; and (C) any liabilities of such Guarantor under each of its other guarantees of and joint and several co-borrowings of Debt, in each case which contain a limitation as to maximum amount substantially similar to that set forth in this Section 1(b) (each such other guarantee and joint and several co-borrowing entered into on the date this Guaranty becomes effective, a "Competing Guaranty") to the extent such Guarantor's liabilities under such Competing Guaranty exceed an amount equal to (1) the aggregate principal amount of such Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)), multiplied by (2) a fraction (X) the numerator of which is the aggregate principal amount of such Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)), and (Y) the denominator of which is the sum of (I) the aggregate principal amount of the obligations of such Guarantor under all other Competing Guaranties (notwithstanding the operation of those limitations contained in such other Competing Guaranties that are substantially similar to this Section 1(b)), (II) the aggregate principal amount of the obligations of such Guarantor under this Guaranty (notwithstanding the operation of this Section 1(b)), and (III) the aggregate principal amount of the obligations of such Guarantor under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)); and

(ii) after giving effect as assets to the value (as determined under the applicable provisions of the Fraudulent Transfer Laws) of any rights to subrogation, reimbursement, indemnification or contribution of such Guarantor pursuant to applicable requirements of any Governmental Authority or pursuant to the terms of any agreement (including any under Section 1(d)).

For purposes hereof, "Bankruptcy Law" means any proceeding of the type referred to in Sections 10.1(e), (f) or (g) of the Credit Agreement or the Bankruptcy Code, or any similar foreign, federal or state law for the bankruptcy, insolvency, or reorganization, or relief of debtors.

(c) Each Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Secured Party under this Guaranty or any other guaranty, such Guarantor will contribute, to the maximum extent permitted by law, such amounts to each other Guarantor (as such term is defined in the Credit Agreement) so as to maximize the aggregate amount paid to the Secured Parties in respect of the Guaranteed Obligations.

(d) Subject to Section 4, in order to provide for just and equitable contribution among the Guarantors, the Guarantors agree that in the event any payment (a "Guarantor Payment") shall be made on any date under this Guaranty by any Guarantor (the "Funding Guarantor"), (i) each other Guarantor (each a "Contributing Guarantor") shall indemnify and contribute to the Funding Guarantor an amount equal to the amount of such Guarantor Payment, in each case multiplied by a fraction the numerator of which shall be the Net Worth of the Contributing Guarantor as of such date and the denominator of which shall be the aggregate Net Worth of all the Contributing Guarantors together with the Net Worth of the Funding Guarantor as of such date, (ii) any Contributing Guarantor making any payment to a Funding Guarantor pursuant to this Section 1(d) shall be subrogated to the rights of such Funding Guarantor to the extent of such payment, and (iii) each Funding Guarantor recognizes and acknowledges that its rights to indemnification and/or contribution arising hereunder shall constitute an asset in favor of the Funding Guarantor, and in connection therewith, each Funding Guarantor has the right to waive its indemnification and/or contribution right against any Contributing Guarantor to the extent that giving effect to such waiver, such Funding Guarantor would remain Solvent, in the determination of the Agent (at the direction or with the consent of the Required Lenders). Notwithstanding anything to the contrary hereunder, this Section 1(d) will not be construed to limit the claim of any Secured Party under this Guaranty or any other Loan Document. For purposes hereof, "Net Worth" means, as of the date of any Guarantor Payment, the amount by which the Fair Market Value of the assets of such Guarantor exceeds its Stated Liabilities and Identified Contingent Liabilities (but without giving effect to any obligations arising under this Guaranty on such date).

Section 2. Guaranty Absolute. Each Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms thereof, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Secured Party with respect thereto. The Guaranty by each of the Guarantors hereunder is a guaranty of payment (whether or not any bankruptcy or similar proceeding shall

have stayed the accrual of collection of any of the Guaranteed Obligations or operated as a discharge thereof) and not of collection, and is in no way conditioned upon any requirement that the Agent first attempt to collect any portion of the Obligations from the Borrower or any Obligor or resort to any other means of obtaining payment. The Obligations of each Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any other Obligor, and a separate action or actions may be brought and prosecuted against each Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Borrower or any other Obligor or whether the Borrower or any other Obligor is joined in any such action or actions. The liability of each Guarantor under this Guaranty shall be irrevocable, absolute and unconditional irrespective of, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability of any Loan Document or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any Obligor under or in respect of the Loan Documents or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from any Loan Document or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Obligor or any of its Subsidiaries or otherwise;

(c) any taking, exchange, release or non-perfection of any Collateral or any other collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(d) any manner of application of Collateral or any other collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral or any other collateral for all or any of the Guaranteed Obligations or any other Obligations of any Obligor or any other assets of any Obligor or any of its Subsidiaries;

(e) any change, (i) change, restructuring or termination of the corporate structure or existence of the Guarantor or any of its Subsidiaries, and (ii) any change, whether direct or indirect, in the Guarantor's relationship to any of its Subsidiaries or Obligor, including any such change by reason of any merger or consolidation or any sale, transfer, issuance, spin-off, 5 distribution, disposal, or other disposition of any stock, equity interest or other security, assets or property of an Obligor, the Guarantor or any other Person;

(f) any failure of any Secured Party to disclose to any Obligor any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Obligor now or hereafter known to such Secured Party (each Guarantor waiving any duty on the part of the Secured Parties to disclose such information);

(g) the failure of any other Person to execute or deliver this Guaranty, any Guaranty Supplement (as hereinafter defined) or any other guaranty or agreement or the release or reduction of liability of any Guarantor or other guarantor or surety with respect to the Guaranteed Obligations;

(h) any Lien or security interest granted to, or in favor of, any Secured Party as security for any of the Guaranteed Obligations shall fail to be perfected, or any taking, release or amendment or waiver of or consent to departure from any other guaranty, for all or any of the Guaranteed Obligations;

(i) any failure of any Secured Party to assert any claim or demand or to enforce any right or remedy against any Guarantor or any other Person under the provisions of any Loan Document or any other guarantor of, or collateral securing, any Guaranteed Obligations;

(j) any defense based on any claim that such Guarantor's obligations exceed or are more burdensome than those of the Borrower or any other Guarantor;

(k) any benefit of and any right to participate in any security now or hereafter held by any Secured Party;

(l) any assignment for the benefit of any Secured Party or any other marshalling of assets and liabilities of any Guarantor;

(m) any reduction, limitation, impairment or termination of any Guaranteed Obligations (except in the case of Full Payment of the Obligations) for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to (and each Guarantor hereby waives any right to or claim of) any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, non-genuineness, irregularity, compromise, unenforceability of, or any other event or occurrence affecting, any Guaranteed Obligations or otherwise;

(n) any amendment to, rescission, waiver, or other modification of, or any consent to or departure from, any of the terms of any Loan Document;

(o) any existence of or reliance on any representation by any Secured Party or any other circumstance which might otherwise constitute a defense (other than a defense of Full Payment of the Obligations) available to, or a legal or equitable discharge of, the Borrower, any Guarantor, surety, Person or any other guarantor; or

(p) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by any Secured Party that might otherwise constitute a defense (other than a defense of Full Payment of the Obligations) available to, or a discharge of, any Obligor or any other guarantor or surety.

This Guaranty shall continue to be effective or be automatically reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded, invalidated, set aside, or must be restored, repaid or otherwise returned by any Secured Party, or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or any other Obligor or otherwise, all as though such payment had not been made, and each Guarantor agrees that it will, jointly and severally, as primary obligor and not merely as surety, with the other Guarantors, indemnify the Agent and any other Secured Party on written demand for all reasonable and documented costs and expenses (including Attorney Costs) incurred by each such Secured Party in connection with such event, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer, fraudulent conveyance or similar payment under any Fraudulent Transfer Law or similar law, together with interest on amounts recoverable under this Guaranty from the time when such amounts become due until payment, whether before or after judgment, including any Default Interest.

Section 3. Waivers and Acknowledgments.

(a) Each Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any and all other notices or demands of any kind or nature whatsoever with respect to any of the Guaranteed Obligations or of the existence, creation or incurrence of new or additional Guaranteed Obligations, and this Guaranty and any requirement that any Secured Party protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Obligor or any other Person or any Collateral.

(b) Each Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty until the monetary Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full in cash and Full Payment of the Obligations shall have occurred and each Guarantor acknowledges that this Guaranty is continuing in nature and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) Each Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Secured Party that in any manner impairs, reduces, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of such Guarantor or other rights of such Guarantor to proceed against any of the other Obligors, any other guarantor or any other Person or any Collateral, (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of such Guarantor hereunder, and (iii) any right to require that any resort be had by the Agent or any other Secured Party to any security held for the payment of the Guaranteed Obligations or to any balance of any account or credit on the books of the Agent or any other Secured Party in favor of the Borrower, any other party, or any other Person.

(d) Each Guarantor acknowledges that the Agent (or Collateral Agent) may, without notice to or demand upon such Guarantor and without affecting the liability of such Guarantor under this Guaranty, foreclose under the Security Agreement pursuant to Section 16 thereof by nonjudicial sale, and each Guarantor hereby waives any defense to the recovery by the Agent and the other Secured Parties against such Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable law.

(e) Each Guarantor hereby unconditionally and irrevocably waives (i) any duty on the part of any Secured Party to disclose to such Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any other Obligor or any of its Subsidiaries now or hereafter known by such Secured Party; and (ii) any and all notice of the creation, contraction, incurrence, renewal, extension, amendment, waiver or accrual of any of the Obligations and notice of or proof of reliance by the Agent or any other Secured Party upon this Guaranty or acceptance of this Guaranty, the Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended, waived or accrued, in reliance upon this Guaranty. All dealings between the Borrower and any of the Guarantors, on the one hand, and the Agent and the other Secured Parties, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon this Guaranty and (iii) any and all rights or defenses arising by reason of (A) any "one action" or "anti-deficiency" law which would otherwise prevent the Agent or Secured Parties from bringing any action, including any claim for a deficiency, or exercising any other right or remedy (including any right of set-off), against the Guarantor before or after the commencement or completion of any foreclosure action involving the Borrower or any other Obligor, whether judicially, by exercise of power of sale or otherwise, and/ or (B) any other defense arising due to waiver, release, discharge, or disallowance in bankruptcy, statute of limitations, statute of frauds, incapacity, minority, usury, illegality, unenforceability or any other objection or defense that may be available to Guarantor, or any other law or otherwise which in any other way would otherwise require any election of remedies by the Agent or Secured Parties.

(f) Each Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated in the Loan Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits.

(g) Each Guarantor acknowledges that it has a duty to read this Guaranty and the other Loan Documents and agrees that it is charged with notice and knowledge of the terms of this Guaranty and the other Loan Documents; that it has in fact read this Guaranty and is fully informed and has full notice and knowledge of the terms, conditions and effects of this Guaranty; that it has been represented by independent legal counsel of its choice throughout the negotiations preceding its execution of this Guaranty and the other Loan Documents; and has received the advice of its attorney in entering into this Guaranty and the Loan Documents to which it is a party; and that it recognizes that certain of the terms of this Guaranty and the other Loan Documents result in one party assuming the liability inherent in some aspects of the transaction and relieving the other party of its responsibility for such liability. SUCH GUARANTOR AGREES AND COVENANTS THAT IT WILL NOT CONTEST THE VALIDITY OR ENFORCEABILITY OF ANY PROVISION OF THIS GUARANTY AND THE OTHER LOAN DOCUMENTS ON THE BASIS THAT THE PARTY HAD NO NOTICE OR KNOWLEDGE OF SUCH PROVISION OR THAT THE PROVISION IS NOT "CONSPICUOUS".

(h) Each Guarantor acknowledges that each of the waivers and consents set forth in this Guaranty are made voluntarily and unconditionally after consultation with independent legal counsel of its choice and with full knowledge of their significance and consequences, with the understanding that events giving rise to any defense or right waived may diminish, destroy or otherwise adversely affect rights which such Guarantor otherwise may have against the Borrower, any other Guarantor, the Secured Parties or any other Person or against any Collateral. If, notwithstanding the intent of the parties that the terms of this Guaranty shall control in any and all circumstances, any such waivers or consents are determined to be unenforceable under applicable law, such waivers and consents shall be effective to the maximum extent permitted by law.

(i) Each Guarantor hereby irrevocably waives, to the extent it may do so under applicable law, any protection to which it may be entitled under Sections 365(c)(1), 365(c)(2) and 365(e)(2) of the Bankruptcy Code or equivalent provisions of any Fraudulent Transfer Law, or any successor provision of law of similar import, in the event of any Bankruptcy Event with respect to itself or any Obligor. Specifically, in the event that the trustee (or similar official) in a Bankruptcy Event with respect to itself or any Obligor or the debtor-in-possession takes any action (including the institution of any action, suit or other proceeding for the purpose of enforcing the rights of any Obligor under this Guaranty or any Loan Document), each Guarantor shall not assert any defense, claim or counterclaim denying liability hereunder on the basis that this Guaranty or any Loan Document is an executory contract or a "financial accommodation" that cannot be assumed, assigned or enforced or on any other theory directly or indirectly based on Section 365(c)(1), 365(c)(2) or 365(e)(2) of the Bankruptcy Law, or equivalent provisions any Fraudulent Transfer Law or any successor provision of law of similar import. If a Bankruptcy Event with respect to itself or any Obligor shall occur, each Guarantor agrees after the occurrence of such Bankruptcy Event, to reconfirm in writing, to the extent permitted by applicable law, its pre-petition waiver of any protection to which it may be entitled under Sections 365(c)(1), 365(c)(2) and 365(e)(2) of the Bankruptcy Code or equivalent provisions of any Fraudulent Transfer Law, or any successor provision of law of similar import and, to give effect to such waiver, each Guarantor consents to the assumption and enforcement of each provision of this Guaranty and any Loan Document by the debtor-in-possession or its or any Obligor's trustee in bankruptcy, as the case may be.

Section 4. Subrogation; Subordination; etc.

(a) Subrogation. Each Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Borrower, any other Obligor or any other Guarantor (as such term is defined in the Credit Agreement) that arise from the existence, payment, performance or enforcement of such Guarantor's Obligations under or in respect of this Guaranty or any other Loan Document or any other agreement relating to any Guaranteed Obligations, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Secured Party against the Borrower, any other Obligor or any other Guarantor (as such term is defined in the Credit Agreement) or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Borrower, any other Obligor or any other Guarantor (as such term is defined in the Credit Agreement), directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until Full Payment of the Obligations has occurred. If any amount shall be paid to any Guarantor in violation of the immediately preceding sentence at any time prior to the date on which Full Payment of the Obligations has occurred, such amount shall be received and held in trust for the benefit of the Secured Parties, shall be segregated from other property and funds of such Guarantor and shall forthwith be paid or delivered to the Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or

unmatured, in accordance with the terms of the Loan Documents or any other agreement relating to any Guaranteed Obligations, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) any Guarantor shall make payment to any Secured Party of all or any part of the Guaranteed Obligations, and (ii) Full Payment of the Obligations shall occur, the Secured Parties will, at such Guarantor's request and expense, execute and deliver to such Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to such Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by such Guarantor pursuant to this Guaranty. Notwithstanding anything to the contrary contained in this Guaranty, no Guarantor may exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any other Obligor (the "Foreclosed Obligor"), including after Full Payment of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Stock of such Foreclosed Obligor whether pursuant to this Guaranty or otherwise.

(b) Subordination. The payment of any amounts due with respect to any indebtedness of any Obligor for money borrowed or credit received now or hereafter owed to any Guarantor is hereby expressly made subordinate and junior in right of payment to the Full Payment of the Obligations, and each Guarantor agrees, after an Event of Default has occurred and is continuing, that it will not demand, sue for or otherwise attempt to collect any such indebtedness of any Obligor owed to any Guarantor until Full Payment of the Obligations. If, notwithstanding the foregoing sentence, the Guarantors shall collect, enforce or receive any amounts in respect of such indebtedness while any Obligations remain outstanding following the occurrence and during the continuation of an Event of Default, such amounts shall be collected, enforced and received by the Guarantors as trustee for the Agent and be paid over to the Agent on account of the Obligations without affecting in any manner the liability of the Guarantors under the other provisions of this Guaranty.

(c) Provisions Supplemental. The provisions of this Section 4 shall be supplemental to and not in derogation of any rights and remedies of the Agent or Lenders under any separate subordination agreement which the Agent or Lenders may at any time and from time to time enter into with the Guarantors for the benefit of the Agent or Lenders, as applicable.

Section 5. Payments Free and Clear of Taxes. Any and all payments made by any Guarantor under or in respect of this Guaranty or any other Loan Document shall be made in accordance with Section 5.1(a) of the Credit Agreement.

Section 6. Representations and Warranties. Each Guarantor hereby represents and warrants on the date hereof as follows:

(a) This Guaranty and each other Loan Document to which it is a party has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to (a) the effects of bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally and (b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and the Person who is executing and delivering this Guaranty on behalf of such Guarantor has full power, authority and legal right to so do, and to observe and perform all of the terms and conditions of this Guaranty on such Guarantor's part to be observed or performed.

(b) There are no conditions precedent to the effectiveness of this Guaranty that have not been satisfied or waived.

(c) Such Guarantor has, independently and without reliance upon any Secured Party and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty and each other Loan Document to which it is or is to be a party, and such Guarantor has established adequate means of obtaining from each other Obligor on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of such other Obligor.

Section 7. Amendments, Guaranty Supplements, Etc.

(a) No amendment or waiver of any provision of this Guaranty and no consent to any departure by any Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Agent (at the direction or with the consent of the Required Lenders) and, except as provided in Section 7(b) below, each Guarantor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

(b) Upon the execution and delivery by any Person of a guaranty supplement in substantially the form of Exhibit A hereto (each, a "Guaranty Supplement"), (i) such Person shall be referred to as an "Additional Guarantor" and shall become and be a Guarantor hereunder, and each reference in this Guaranty to a "Guarantor" shall also mean and be a reference to such Additional Guarantor, and each reference in any other Loan Document to a "Guarantor" shall also mean and be a reference to such Additional Guarantor, and (ii) each reference herein to "this Guaranty," "hereunder," "hereof" or words of like import referring to this Guaranty, and each reference in any other Loan Document to the "Guarantee Agreement," "thereunder," "thereof" or words of like import referring to this Guaranty, shall mean and be a reference to this Guaranty as supplemented by such Guaranty Supplement.

Section 8. Notices, Etc. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Guaranty, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Credit Agreement. This Guaranty and any Guaranty Supplement may be authenticated by manual signature, facsimile or other electronic communication, and the effectiveness of this Guaranty and any Guaranty Supplement and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Agent may require that any such signatures be confirmed by a manually-signed original thereof, *provided* that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic signature.

Section 9. No Waiver; Remedies. No failure on the part of the Agent or any Secured Party 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 10. Right of Set-off. Each Guarantor hereby agrees to all terms and conditions set forth in Section 14.15 of the Credit Agreement.

Section 11. Indemnification.

(a) In any suit, proceeding or action brought by the Agent or any of the other Secured Parties relating to or as a result of any failure of any Guaranteed Obligations to be the legal, valid and binding obligations of any Obligor enforceable against such Obligor in accordance with their terms, each Guarantor jointly and severally agrees to save, indemnify and keep the Agent and the other Secured Parties harmless from and against all reasonable and documented out-of-pocket fees and expenses or Losses suffered by reason of any defense, setoff or counterclaim arising out of a breach by any Guarantor of any obligation hereunder or arising out of any other agreement, indebtedness or liability at any time owing to, or in favor of, such obligor or its successors from any Guarantor, in each case to the extent required by Section 14.10 of the Credit Agreement; *provided* that each reference therein to "the Borrower" shall be deemed to be a reference to "each Guarantor" and each reference therein to "Indemnified Person" shall be deemed to include each Secured Party. All such obligations of Guarantors shall be and remain enforceable against and only against Guarantors and shall not be enforceable against the Agent or any of the other Secured Parties.

(b) Without prejudice to the survival of any of the other agreements of any Guarantor under this Guaranty or any of the other Loan Documents, the agreements and obligations of each Guarantor contained in Section 1(a) (with respect to enforcement expenses), the last sentence of Section 2, the last sentence of Section 4, Section 5 and this Section 11 shall survive the Full Payment of the Obligations and all of the other amounts payable under this Guaranty.

Section 12. Continuing Guaranty; Assignments under the Credit Agreement. This Guaranty is a continuing guaranty and shall (a) apply to all Guaranteed Obligations whenever arising and remain in full force and effect until Full Payment of the Obligations has occurred, (b) be binding upon each Guarantor, its successors and assigns and (c) inure to the benefit of and be enforceable by the Secured Parties and their successors, transferees and assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under the Credit Agreement, in accordance with the terms of the Credit Agreement, to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Secured Party herein or otherwise, in each case as and to the extent provided and permitted in Section 12.2 (or, in the case of the Agent, Article XIII) of the Credit Agreement. No Guarantor shall have the right to assign its rights hereunder or any interest herein without the prior written consent of all Lenders, and any purported assignment or transfer without such consent will be *void ab initio*, and the Guarantors shall not be released from its obligations hereunder pursuant thereto.

Section 13. Execution in Counterparts . This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. This Guaranty may be authenticated by manual signature, telecopier, or other electronic communication, and the effectiveness of this Guaranty and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Agent may require that any such signatures be confirmed by a manually-signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any signature delivered electronically or by facsimile. Notwithstanding anything to the contrary under this Agreement or any Loan Document, the words "authenticated", "execution," "signed," "signature," and words of like import hereunder or thereunder shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 14. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS GUARANTY OR ANY OTHER LOAN DOCUMENT SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA LOCATED IN NEW YORK COUNTY, AND BY EXECUTION AND DELIVERY OF THIS GUARANTY, EACH OF THE GUARANTORS AND THE AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE GUARANTORS AND THE AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS GUARANTY OR ANY DOCUMENT RELATED HERETO. NOTWITHSTANDING THE FOREGOING: (x) THE AGENT SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST ANY GUARANTOR OR ANY COLLATERAL IN THE COURTS OF ANY OTHER JURISDICTION THE AGENT DEEMS NECESSARY OR APPROPRIATE IN ORDER TO REALIZE ON THE COLLATERAL OR OTHER SECURITY FOR THE OBLIGATIONS AND (y) EACH OF THE PARTIES HERETO ACKNOWLEDGES THAT ANY APPEALS FROM THE COURTS DESCRIBED IN THE IMMEDIATELY PRECEDING SENTENCE MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE THOSE JURISDICTIONS.

(c) SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK SHALL APPLY TO THIS GUARANTY. EACH GUARANTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO THE BORROWER AT ITS ADDRESS SET FORTH IN SECTION 14.8 OF THE CREDIT AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE U.S. MAILS POSTAGE PREPAID.

(d) THE GUARANTORS AND THE AGENT EACH IRREVOCABLY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT-RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE GUARANTORS AND THE AGENT EACH AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS GUARANTY OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS GUARANTY.

Section 15. Keepwell. Each Qualified ECP Guarantor hereby jointly and severally continually, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Obligor to honor all of its obligations under this Guaranty in respect of Swap Obligations (*provided*, *however*, that each Qualified ECP Guarantor shall only be liable under this Section 15 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 15, or otherwise under this Guaranty, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 15 shall remain in full force and effect until the Full Payment of all Obligations and termination of all commitments under the Credit Agreement. Each Qualified ECP Guarantor intends that this Section 15 constitute, and this Section 15 shall be deemed to constitute, a "keepwell, support or other agreement" for the benefit of each other Obligor for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"Qualified ECP Guarantor" shall mean, in respect of any Swap Obligation, each Credit Party that has total assets exceeding $10,000,000 at the time the relevant Guarantee or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Section 16. Severability. In the event any provision of this Guaranty is prohibited or unenforceable in any jurisdiction, such provision shall, solely as to such jurisdiction, be ineffective to the extent of such prohibition hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the prohibited or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the prohibited or unenforceable provisions.

Section 17. Headings. Section headings used herein are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

Section 18. Entire Agreement. This Guaranty, together with any other agreements executed in connection herewith, embodies the entire agreement and understanding among the Guarantors, the Agent and the other Secured Parties with respect to the subject matter hereof and thereof and supersedes all prior oral and written agreements and understandings among the Guarantors, the Agent and the other Secured Parties relating to the subject matter hereof and thereof.

Section 19. Intercreditor Agreement. Notwithstanding anything herein to the contrary, prior to the Discharge of ABL Obligations (as defined in the [ABL Intercreditor Agreement]), (i) this Guaranty, including without limitation, the Guaranteed Obligations and the exercise of the rights and remedies of the Agent and the Collateral Agent hereunder and under any other Security Document shall be subject to the provisions of the ABL Intercreditor Agreement and (ii) in the event of any conflict between the terms of the ABL Intercreditor Agreement and this Guaranty or any other Security Document, the terms of the ABL Intercreditor Agreement shall govern and control.

Section 20. Unenforceability of Obligations. If for any reason the Borrower or any other Obligor has no legal existence or is under no legal obligation to discharge any of the Obligations, or if any of the Obligations have become irrecoverable from the Borrower or any other Obligor by reason of the any Obligor's insolvency, bankruptcy or reorganization or by other operation of law or for any other reason, this Guaranty shall nevertheless be binding on the Guarantors to the same extent as if the Guarantors at all times had been the principal obligor on all the Guaranteed Obligations. In the event that acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of the Borrower, or for any other reason, all of the Guaranteed Obligations otherwise subject to acceleration under the terms of the Credit Agreement or any other agreement evidencing, securing or otherwise executed in connection with any Guaranteed Obligations shall be immediately due and payable by the Guarantor.

Section 21. Relationship to Obligors. The value of the consideration received and to be received by the Guarantors is reasonably worth at least as much as the liability and obligation of the Guarantors incurred or arising under this Guaranty and all related papers and arrangements. Each Guarantor and its board of directors or equivalent governing body, its advisors and general partners have determined that such liability and obligation may reasonably be expected to substantially benefit the Guarantors directly or indirectly. Each Guarantor has had full and

complete access to the underlying documents relating to the Guaranteed Obligations and all other documents, agreements and instruments executed by the Borrower or any Obligor in connection with the Guaranteed Obligations and has reviewed them and is fully aware of the meaning and effect of their contents. Each Guarantor is fully informed of all circumstances which bear upon the risks of executing this Guaranty and which a diligent inquiry would reveal. Each Guarantor acknowledges and confirms that the Guarantors itself have established their own adequate means of obtaining from the Borrower and/ or each Obligor on a continuing basis all information desired by such Guarantor concerning the financial condition of the Borrower and/ or each Obligor and that each Guarantor will look to the Borrower and/ or and not to the Agent or any other Secured Party in order for the Guarantor to keep adequately informed of changes in any Obligor's financial condition. Each Guarantor agrees that the Agent any Secured Parties shall not have any obligation to advise or notify any Guarantor or to provide Guarantor with any data or information.

Section 22. Judgment Currency. If for the purpose of obtaining judgment in any court it is necessary to convert an amount due hereunder in the currency in which it is due (the "Original Currency") into another currency (the "Second Currency"), the rate of exchange applied shall be that at which, in accordance with normal banking procedures, the Agent could purchase in the New York foreign exchange market, the Original Currency with the Second Currency on the date two (2) Business Days preceding that on which judgment is given. The Guarantor agrees that its obligation in respect of any Original Currency due from it hereunder shall, notwithstanding any judgment or payment in such other currency, be discharged only to the extent that, on the Business Day following the date the Agent receives payment of any sum so adjudged to be due hereunder in the Second Currency, the Agent may, in accordance with normal banking procedures, purchase, in the New York foreign exchange market, the Original Currency with the amount of the Second Currency so paid; and if the amount of the Original Currency so purchased or could have been so purchased is less than the amount originally due in the Original Currency, the Guarantor agrees as a separate obligation and notwithstanding any such payment or judgment to indemnify the Agent against such loss. The term "rate of exchange" in this Section 22 means the spot rate at which the Agent, in accordance with normal practices, is able on the relevant date to purchase the Original Currency with the Second Currency, and includes any premium and costs of exchange payable in connection with such purchase.

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

ALPINE HOLDING II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

PF PROPPANT HOLDING, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

ALPINE SILICA, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

SUNNY POINT AGGREGATES, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

PERFORMANCE PROPPANTS INTERNATIONAL, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

PERFORMANCE PROPPANTS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

RED RIVER LAND HOLDINGS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

PERFORMANCE ROYALTY, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

ALPINE MONAHANS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

ALPINE MONAHANS II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

MONARCH SILICA, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

ALPINE REAL ESTATE HOLDINGS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

AGENT:

CLMG CORP.,
as the Agent

By: /s/ James Erwin
Name: James Erwin
Title: President

[*Signature Page to Guarantee Agreement, dated December 22, 2023, by and among PF Proppant Holding, LLC, the Guarantors and CLMG Corp., as Agent*]

Exhibit 10.4

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

TERM LOAN SECURITY AGREEMENT

dated as of December 27, 2023

among

ALPINE HOLDING II, LLC,
as Holdings,

PF PROPPANT HOLDING, LLC,
as Borrower,

and

and certain of their respective Subsidiaries,
as the Grantors,

and

CLMG CORP.,
as the Collateral Agent

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TERM LOAN SECURITY AGREEMENT

This **TERM LOAN SECURITY AGREEMENT** (this "Agreement"), is dated as of December 27, 2023, among **ALPINE HOLDING II, LLC**, a Delaware limited liability company ("Holdings"), **PF PROPPANT HOLDING, LLC**, a Texas limited liability company (the "Borrower"), certain other Affiliates of the Borrower party hereto from time to time, including as of the date hereof, **ALPINE SILICA, LLC**, a Texas limited liability company ("Alpine"), **SUNNY POINT AGGREGATES, LLC**, a Louisiana limited liability company ("Sunny Point"), **PERFORMANCE PROPPANTS INTERNATIONAL, LLC**, a Louisiana limited liability company ("Performance International"), **PERFORMANCE PROPPANTS, LLC**, a Texas limited liability company ("Performance"), **RED RIVER LAND HOLDINGS, LLC**, a Louisiana limited liability company ("RRLH"), **PERFORMANCE ROYALTY, LLC**, a Louisiana limited liability company ("Royalty"), **ALPINE MONAHANS, LLC**, a Delaware limited liability company ("Monahans"), **ALPINE MONAHANS II, LLC**, a Delaware limited liability company ("Monahans II"), **MONARCH SILICA, LLC**, a Texas limited liability company ("Monarch"), **ALPINE REAL ESTATE HOLDINGS, LLC**, a Delaware limited liability company ("Alpine Land") and each Additional Grantor (as defined in Section 19(d)(i) below) (each such Additional Grantor, together with collectively with Holdings, the Borrower, Alpine, Sunny Point, Performance International, Performance, RRLH, Royalty, Monahans, Monahans II, Monarch, and Alpine Land, the "Grantors" and individually, each a "Grantor"), and **CLMG CORP.**, as Collateral Agent (in such capacity, together with its permitted successors and assigns in such capacity, the "Collateral Agent").

W I T N E S S E T H:

WHEREAS, the Grantors, the Collateral Agent, the Agent, the other parties thereto and the Lenders party thereto are party to that certain Term Loan Credit Agreement dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, in order to induce the Collateral Agent, the Agent and the Lenders to enter into the Credit Agreement and to induce the Lenders to maintain and make loans as provided for in the Credit Agreement, each Grantor is entering into this Agreement in favor of the Collateral Agent, and pursuant hereto is granting to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and lien upon the Collateral (as defined below) to secure the Secured Obligations (as defined below);

WHEREAS, each Grantor is the owner of the shares of Stock (the "Initial Pledged Stock") set forth opposite such Grantor's name on and as otherwise described in Schedule I hereto and issued by the Persons named therein and each Grantor is the owner of the Debt (the "Initial Pledged Debt") set forth opposite such Grantor's name on and as otherwise described in Part II of Schedule I hereto and issued by the obligors named therein;

WHEREAS, it is a condition precedent to the entering into of the Credit Agreement and the Collateral Agent's, the Agent's and Lenders' willingness to maintain and make loans and extend other financial accommodations under the Credit Agreement that each Grantor grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and lien upon the applicable Collateral of such Grantor to secure such Grantor's Secured Obligations; and

WHEREAS, in consideration for, among other things, the execution and delivery of the Credit Agreement by the Agent, Collateral Agent and the Lenders, and to secure the full and prompt payment and performance of all of the Secured Obligations, each Grantor agrees to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in the Collateral in order to secure the prompt payment and performance of the Secured Obligations.

NOW, THEREFORE, in consideration of the promises and mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Defined Terms.

(a) All capitalized terms used herein but not otherwise defined herein have the meanings given to them in the Credit Agreement. All other undefined terms contained in this Agreement, unless the context indicates otherwise, have the meanings provided for by the Uniform Commercial Code as in effect from time to time in New York (the "UCC") to the extent the same are used or defined therein.

(b) The rules of construction and other interpretive provisions specified in Sections 1.2, 1.3, 1.4, 1.6, 1.7, 1.8 and 1.9 of the Credit Agreement shall apply to this Agreement, including terms defined in the preamble and recitals hereto.

(c) As used in this Agreement, the following terms shall have the meanings specified below unless the context otherwise requires:

"Intellectual Property" means all United States and Canada intellectual property rights, including patents, copyrights, trademarks, service marks, trade names, logos, trade dress, domain names and other source indicators (and the goodwill of the business symbolized thereby) and trade secrets, and all registrations, applications, extensions, renewals, reissues, reexaminations, divisions, continuations, and continuations- in-part of any of the foregoing and any and all licenses to any of the foregoing.

"Intellectual Property Security Agreement" means an agreement substantially in the form ofExhibit B with such changes as may be approved by the Collateral Agent and the applicable Grantor(s).

"Pledged Stock" means all shares of Stock of or in any issuer of Stock owned by such Grantor, including, without limitation, all shares of Stock of or in the Borrower owned by Holdings from time to time acquired by such Grantor or Holdings in any manner, including all Initial Pledged Stock, and the certificates, if any, representing such Stock, and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Stock and all subscription warrants, rights or options issued thereon or with respect thereto; provided, that "Pledged Stock" shall not include any Excluded Stock.

"Vehicles" means all vehicles and other Collateral covered by a certificate of title, and includes, without limitation, those vehicles and other Collateral covered by a certificate of title listed on Schedule VI.

SECTION 2. Grant of Lien.

(a) As security for the due and prompt payment and performance when due (whether at the stated maturity, by acceleration, or otherwise) by each Grantor of all present and future Obligations (such Obligations, as to any Grantor, being the "Secured Obligations" of such Grantor), each Grantor hereby grants, pledges, hypothecates and collaterally assigns to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in and continuing lien on all of such Grantor's right, title and interest in, to and/ or under any and all of its property, assets and revenues, including, without limitation, the following of such Grantor and all powers and rights of such Grantor in all of the following (including the power to transfer rights in the following), whether now owned or existing or at any time hereafter acquired or arising, regardless of where located (all of the property, assets and revenues described in this Section 2 collectively, the "Collateral"):

(i) all Accounts and money (electronic or otherwise);

(ii) all Inventory;

(iii) all leases of Inventory, Equipment and other Goods (whether or not in the form of a lease agreement), including all leases;

(iv) all documentation evidencing rights in any Inventory or Equipment, including all certificates, certificates of title, manufacturer's statements of origin, and other collateral instruments;

(v) all contract rights;

(vi) all Chattel Paper (whether evidenced by an electronic record, electronic documents of title, or otherwise);

(vii) all Commercial Tort Claims, including, without limitation, those Commercial Tort Claims listed on Schedule II;

(viii) all Documents;

(ix) all Instruments;

(x) all Supporting Obligations and Letter of Credit Rights;

(xi) all General Intangibles (including Payment Intangibles, Intellectual Property and Software);

(xii) all As-extracted collateral;

(xiii) all Goods;

(xiv) all Equipment;

(xv) all Titled Goods (including Vehicles);

(xvi) all Investment Property, including the following (collectively, the "Security Collateral"):

(A) all Pledged Stock;

(B) the Initial Pledged Debt and the instruments, if any, evidencing the Initial Pledged Debt, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Initial Pledged Debt; and

(C) all additional indebtedness from time to time owed to such Grantor (such indebtedness, together with the Initial Pledged Debt, being the "Pledged Debt") and the instruments, if any, evidencing such indebtedness, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such indebtedness;

(xvii) all money, cash, cash equivalents, securities and other property (in each case, electronic or otherwise) of any kind of such Grantor held directly or indirectly by the Collateral Agent, any Lender or any of their Affiliates;

(xviii) all Deposit Accounts, Securities Accounts, Commodity Accounts, credits, and balances with and other claims against the Collateral Agent or any Lender or any of their Affiliates or any other financial institution with which such Grantor maintains deposits;

(xix) all books, records and other property related to or referring to any of the foregoing, including books, records, account ledgers, data processing records, computer software and other property; and

(xx) all accessions to, substitutions for and replacements, products and proceeds of any of the foregoing, including, but not limited to, proceeds of any insurance policies, claims against third parties, and condemnation or requisition payments with respect to all or any of the foregoing.

(b) Notwithstanding anything herein to the contrary, (i) in no event shall any security interest or Liens created by this Agreement or any Loan Document extend to, and the term "Collateral" and other terms defining any component of the Collateral shall not include, and none of the representations, warranties, covenants or any other provisions herein or in any other Loan Documents shall be deemed to apply to, the Excluded Assets; provided that when any such Excluded Asset ceases to meet any of the applicable conditions to be designated as such, the same shall immediately and automatically constitute and become part of the Collateral and be subject to the Lien and security interest created by this Agreement without any further action by any Person; and (ii) to the extent the UCC is revised subsequent to the date hereof such that the definition of any of the foregoing terms included in the description of Collateral is changed, the parties hereto desire that any assets, property or revenues (other than Excluded Assets) that is included in such changed definitions that would not otherwise be included in the foregoing grants on the date hereof be included in such grants immediately upon the effective date of such revision, it being the intention of each Grantor that the description of Collateral set forth above be construed to include the broadest possible range of assets, property or revenues (other than Excluded Assets). Notwithstanding the immediately preceding sentence, the foregoing grants are intended to apply immediately on the date hereof to all Collateral to the fullest extent permitted by applicable law regardless of whether any particular item of Collateral is currently subject to the UCC.

(c) Each Grantor shall take any and all actions required by the Collateral and Guarantee Requirement to perfect the Collateral Agent's Lien in any Collateral (including, without limitation, with respect to any assets, property and revenue located or titled in Canada).

SECTION 3. Perfection and Protection of Security Interest

(a) Except as explicitly set forth herein or in the Credit Agreement and subject to the limitations set forth in the definition of Collateral and Guarantee Requirement, each Grantor, shall, at its expense, perform all steps reasonably requested in writing by the Collateral Agent at any time to perfect, maintain or protect the Collateral Agent's Liens, including, without limiting any express threshold requirement set forth in this Section (a), below which threshold the action subject thereto shall not be required hereunder: (i) filing financing or continuation statements, and amendments thereof, in form and substance reasonably satisfactory to the Collateral Agent; (ii) executing, delivering and/or filing and recording in all appropriate offices in the United States and/ or Canada, the Intellectual Property Security Agreement (or similar document in a form reasonably acceptable to the Collateral Agent and the Borrower, governed by the laws of the United States and/or Canada, as applicable, in which such Grantor is incorporated or organized); (iii) when an Event of Default has occurred and is continuing and to the extent reasonably requested in writing by the Collateral Agent, placing notations on such Grantor's books of account to disclose the Collateral Agent's Liens; (iv) with respect to any Deposit Account, Securities Account or Commodity Accounts, the delivery of Control Agreements (to the extent required pursuant to Section 3(e)); (v) [reserved]; (vi) in the case of Chattel Paper with a value in excess of $500,000, the execution of a contractual obligation assigning control to the Collateral Agent over such Chattel Paper; (vii) taking such other steps as are deemed reasonably necessary or desirable by the Collateral Agent to maintain and protect the Collateral Agent's Liens having at least the priority described in Section 4; (viii) if any Pledged Debt (other than any intercompany Debt) for borrowed money in a principal amount in excess of $1,000,000 (individually) is owing to any Grantor and such Pledged Debt is evidenced by a promissory note, deliver such promissory note, together with undated instruments of transfer with respect thereto endorsed in blank, to the Collateral Agent, all in form and substance reasonably satisfactory to the Collateral Agent, (ix) with respect to intercompany Debt, all Debt of the Borrower and/or its Subsidiaries that is owing to any Grantor (or Person required to become an Grantor) shall be evidenced by the Subordinated Intercompany Note, and, the Collateral Agent shall have received such Subordinated Intercompany Note duly executed by the Borrower, each such Subsidiary and each such other Grantor, together with undated instruments of transfer with respect thereto endorsed in blank, and (x) deliver and pledge to the Collateral Agent for the benefit of the Secured Parties certificates

representing Pledged Stock (all of which Stock is hereby required to be certificated) issued to any Grantor by each Subsidiary of such Grantor and all other Pledged Stock (to the extent such Stock is certificated), together with customary blank stock or unit transfer powers and irrevocable powers duly executed in blank. All Stock issued by a Grantor (other than Holdings) shall, at all times from and after the Closing Date, be certificated and be accompanied by customary blank stock or unit transfer powers and irrevocable powers duly executed in blank. For the avoidance of doubt, notwithstanding any other provisions set forth herein, (i) the Grantors shall not be required to file or record the Intellectual Property Security Agreement or any other agreement or filing related to the Grantors' Intellectual Property outside the United States or Canada, and (ii) the Stock of Holdings shall not be required to be pledged hereunder or under any of the other Loan Documents.

(b) Unless the Collateral Agent (with the consent or at the direction of the Required Lenders) shall otherwise consent in writing (which consent may be revoked at any time and from time to time), subject to the ABL Intercreditor Agreement, each Grantor shall deliver to the Collateral Agent (or its bailee under the ABL Intercreditor Agreement) all Collateral consisting of Instruments, in each case, with an individual principal amount in excess of $1,000,000, accompanied by duly executed instruments of transfer or assignment, all in form and substance reasonably satisfactory to the Collateral Agent, and each Grantor shall deliver to the Collateral Agent (or its bailee under the ABL Intercreditor Agreement) all certificated securities constituting Collateral issued to such Grantor by each Subsidiary of such Grantor and all other certificated securities constituting Collateral issued to Grantors (accompanied by stock powers executed in blank), in each case promptly (and in any event within thirty (30) days, or such longer period as the Collateral Agent (with the consent or at the direction of the Required Lenders) may agree) after such Grantor receives the same.

(c) Each Grantor hereby irrevocably authorizes the Collateral Agent or its designee at any time and from time to time to file in any UCC or other applicable filing office any initial financing statements and amendments thereto that (a) indicate the Collateral (i) in the case of a Grantor only, as all assets of such Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC of the State of New York or such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by part 5 of Article 9 of the UCC of the State of New York or such jurisdiction for the sufficiency or filing office acceptance of any financing statement or amendment, including where applicable (i) whether such Grantor is an organization or the type of its organization and (ii) in the case of financing statements filed as a fixture filing or indicating Collateral as As-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates. Each Grantor agrees to furnish any such information to the Collateral Agent promptly upon written request.

(d) Each Grantor shall promptly (and in any event within thirty (30) days of the acquisition thereof, or such longer period as the Collateral Agent (with the consent or at the direction of the Required Lenders) may agree) notify the Collateral Agent of any Commercial Tort Claim (to the extent constituting Collateral) involving a claim for damages in excess of $1,000,000, initiated or acquired by it, and unless otherwise consented by the Collateral Agent (with the consent or at the direction of the Required Lenders), such Grantor shall enter into a supplement to this Agreement within such time period, granting to the Collateral Agent a Lien in such Commercial Tort Claim.

(e) Each Grantor shall enter into a Control Agreement with respect to each Deposit Account, Securities Account and Commodity Account required to be subject to a Control Agreement under the Guarantee and Collateral Requirement. Notwithstanding the foregoing, so long as the Credit Agreement or the Guarantee Agreement is in effect and until Full Payment of the Obligations, if any Deposit Account, Securities Account and/ or Commodity Account (other than an Excluded Account) shall not or cease to be subject to a Control Agreement, or such Control Agreement shall terminate or otherwise cease to be in force and effect, all amounts at such time on deposit in or credited to any such account shall be transferred at the instruction of the Collateral Agent (acting at the direction of the Required Lenders) into a Deposit Account designated by such Collateral Agent that is subject to a Control Agreement.

(f) So long as the Credit Agreement or the Guarantee Agreement is in effect and until Full Payment of the Obligations, the Collateral Agent's Liens shall continue in full force and effect in the Collateral and each Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at

least the priority described in Section 4; provided that, the Collateral Agent agrees to release its Lien in any Collateral that is sold or disposed of by a Grantor (to a Person that is not a Grantor) as permitted pursuant to the Credit Agreement subject to the satisfaction of any conditions to release (if any) set forth in the Credit Agreement, including the continuance of the Collateral Agent's Lien in any proceeds of such released Collateral.

(g) At least ten (10) days (or such shorter period as the Required Lenders may agree in their sole discretion) prior to such change, each applicable Grantor shall promptly provide written notice to the Collateral Agent of any reincorporation or reorganization under the laws of any jurisdiction or any change of its legal name, location of its chief executive office or principal place of business, its type of entity or jurisdiction of organization. At least ten (10) days (or such shorter period as the Required Lenders may agree in their sole discretion) prior to such change, each applicable Grantor shall, (i) execute and deliver to the Collateral Agent all documents, agreements and instruments reasonably requested in writing by the Collateral Agent in order to maintain the validity, perfection, enforceability and priority of the Collateral Agent's Lien in all of such Grantor's Collateral, and (ii) authorize (and does hereby authorize) the Collateral Agent to (x) file all such UCC financing statements and, in the case of a Grantor, notices or other appropriate documents or instruments with the United States Patent and Trademark Office (the "USPTO") or the United States Copyright Office (the "USCO") with respect to the applicable Intellectual Property, as applicable (to the extent constituting Collateral), and (y) make such other filings or recordings as are necessary to maintain the validity, perfection, enforceability and priority of the Collateral Agent's Lien in all such Grantor's Collateral.

(h) Each Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement filed by the Collateral Agent without the prior written consent of the Collateral Agent and agrees that it will not do so without the prior written consent of the Collateral Agent, subject to such Grantor's rights under Section 9-509(d)(2) of the UCC.

(i) Except to the extent constituting a Supporting Obligation for other Collateral as to which perfection is accomplished by the filing of a UCC financing statement, no Grantor shall be required to take any other action to perfect any Lien granted hereunder in favor of the Collateral Agent in any Letter of Credit Right.

(j) Each Grantor agrees that it will (i) cause each issuer of the Pledged Stock pledged by such Grantor not to issue any Stock in substitution for or in addition to the Pledged Stock issued by such issuer, except to such Grantor other than as not prohibited by the Credit Agreement, and (ii) pledge hereunder, upon its issuance or acquisition thereof, any and all additional Stock required to be pledged pursuant to the Credit Agreement and deliver to the Collateral Agent (or its bailee under the ABL Intercreditor Agreement) for the benefit of the Secured Parties promptly (and in any event within thirty (30) days of their issuance or acquisition, or such longer period as the Collateral Agent (with the consent or at the direction of the Required Lenders) may agree) certificates or instruments representing such additional Stock issued to any Grantor by a Subsidiary of such Grantor constituting Collateral and all other certificated securities constituting Collateral issued to Grantors, accompanied by undated stock or bond powers executed in blank.

(k) Each Grantor shall (i) not use or permit any Collateral to be used unlawfully or in violation of any provision of any Loan Document, any agreements related thereto, any Requirement of Law or any policy of insurance covering the Collateral, in each case, if such use would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, and (ii) not enter into any contractual obligation or undertaking restricting the right or ability of such Grantor or the Collateral Agent to sell, assign, convey or transfer any Collateral if such restriction would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(l) Each Grantor shall take any and all actions required by the Collateral and Guarantee Requirement to perfect the Collateral Agent's Lien in the Vehicles owned by such Grantor.

SECTION 4. Status of Security Interest.

(a) Upon the filing of financing statements in the appropriate filing offices naming each Grantor as "debtor" and the Collateral Agent as "secured party" and describing the Collateral, the Security Interest of the Collateral Agent, in respect of the Collateral that can be perfected by the filing of such financing statements under the UCC, shall constitute (i) a valid, perfected, first priority Lien on the Collateral (other than the Current Asset Collateral) and (ii) a valid, perfected, second priority Lien on the Current Asset Collateral, in each case, subject to the ABL Intercreditor Agreement and to any Permitted Liens with respect to the Collateral.

(b) To the extent perfection or priority of the security interest therein is not subject to Article 9 of the UCC, upon recordation in the USPTO or the USCO of the security interest granted hereunder in Intellectual Property registered in the USPTO or the USCO, the security interests granted to the Collateral Agent hereunder in respect of such Collateral constituting Intellectual Property shall constitute valid, perfected, first priority Liens subject to the ABL Intercreditor Agreement and to any Permitted Liens with respect to such Collateral.

(c) Upon the delivery to the Collateral Agent (or its bailee) of certificates representing the Pledged Stock, the Security Interest of the Collateral Agent, in respect of the Collateral that can be perfected through possession, shall constitute a valid, perfected first priority Lien subject to the ABL Intercreditor Agreement.

SECTION 5. Jurisdiction of Organization.

Each Grantor represents and warrants to the Collateral Agent and the other Secured Parties that as of the date hereof: (a)Schedule III hereto identifies (i) such Grantor's name as of the date hereof as it appears in official filings in the state or other jurisdiction of its incorporation or other organization, (ii) the type of entity of such Grantor (including corporation, partnership, limited partnership or limited liability company), (iii) the jurisdiction in which such Grantor is incorporated or organized and (iv) its chief executive office or principal place of business; and (b) such Grantor has only one state of incorporation or organization. No later than ten (10) days (or such longer period as the Required Lenders may agree in their sole discretion) following any change to subclauses (i) through (iv), such Grantor shall deliver to the Collateral Agent a supplement toSchedule III reflecting such changes.

SECTION 6. Locations of Inventory, Equipment and Books and Records.

On the date hereof, Grantors' inventory and equipment with value in excess of $2,500,000 in the aggregate (other than inventory or equipment in transit, equipment out for repair, and inventory and equipment temporarily stored at a customer's location in connection with the providing of services to such customer) and books and records concerning the Collateral are kept at the locations listed on Schedule V. At least ten (10) days (or such shorter period as the Required Lenders may agree in their sole discretion) prior to any change to such locations in which it maintains books or records relating to Collateral owned by it or any office or facility at which inventory or equipment owned by it is located (including the establishment of any such new office or facility, but excluding in-transit inventory and/or equipment, inventory and/or equipment out for repair, and inventory and/or equipment temporarily stored at a customer's location in connection with the providing of services to such customer and any other inventory and equipment with value not in excess of $2,500,000 in the aggregate, which is not at such locations or listed on Schedule V), such Grantor shall deliver to the Collateral Agent, as applicable, a supplement to Schedule V showing any additional locations at which books or records relating to Collateral are held or at which such inventory and/or equipment is kept. Concurrently with delivery of the Compliance Certificate pursuant to Section 6.2(c) of the Credit Agreement, such Grantor shall deliver to the Collateral Agent, as applicable, a supplement to Schedule VI showing any additional Vehicles with a fair market value in excess of $10,000 individually, acquired or manufactured subsequent to the date of the most recent Compliance Certificate submitted by the Borrower pursuant to Section 6.2(c) of the Credit Agreement.

SECTION 7. Title to, Liens on, and Sale and Use of Collateral.

Each Grantor represents and warrants to the Collateral Agent and the other Secured Parties and agrees with the Collateral Agent and the other Secured Parties that: (a) such Grantor has rights in and the power to transfer all of the Collateral free and clear of all Liens whatsoever, except for Permitted Liens; and (b) such Grantor will use, store, and maintain (ordinary course wear and tear excepted) the Collateral with reasonable care and will use the Collateral for lawful purposes only.

SECTION 8. Access and Examination.

Subject to the terms of the Credit Agreement and the ABL Intercreditor Agreement and while an Event of Default has occurred and is continuing, (i) the Collateral Agent may, without expense to the Collateral Agent, use such of each Grantor's respective personnel, supplies, and Real Estate as may be reasonably necessary for maintaining or enforcing the Collateral Agent's Liens and (ii) the Collateral Agent shall have the right, at any time, in the Collateral Agent's name or in the name of a nominee of the Collateral Agent, to verify the validity, amount or any other matter relating to the Accounts, Inventory, leases (to the extent constituting Collateral), or other Collateral, by mail, telephone, or otherwise.

SECTION 9. Right to Cure.

While an Event of Default has occurred and is continuing, the Collateral Agent may, with the consent of the Required Lenders (at their sole and absolute discretion, and without any obligation whatsoever), and shall, at the direction of the Required Lenders (at their sole and absolute discretion, and without any obligation whatsoever), do any act required of any Grantor or pay any amount required of any Grantor hereunder or under any other Loan Document in order to preserve, protect, maintain or enforce the Secured Obligations, the Collateral or the Collateral Agent's Liens therein, and which any Grantor fails to pay or do following concurrent notice by the Collateral Agent to Grantors (unless the Collateral Agent or the Required Lenders have reason to believe exigent circumstances may exist, in which events, no such notice shall be required), including payment of any judgment against any Grantor, any insurance premium, any warehouse charge, any finishing or processing charge, any landlord's or bailee's claim, and any other Lien upon or with respect to the Collateral. Subject to Section 14.7 of the Credit Agreement, all payments that the Collateral Agent makes under this Section 9 and all reasonable and documented out-of- pocket costs and expenses that the Collateral Agent pays or incurs in connection with any action taken by it hereunder shall be reimbursed by the Borrower pursuant to Section 14.7 of the Credit Agreement. Any payment made or other action taken by the Collateral Agent under this Section 9 shall constitute Secured Obligations and "Obligations" and shall be without prejudice to any right to assert an Event of Default hereunder and to proceed thereafter as herein provided.

SECTION 10. Power of Attorney.

Each Grantor hereby appoints the Collateral Agent and the Collateral Agent's designee as such Grantor'sattorney-in-fact, with full authority in the place and stead and power exercisable of such Grantor, upon the occurrence and during the continuance of an Event of Default, to: (a) endorse such Grantor's name on any checks, notes, acceptances, money orders, or other forms of payment or security that come into the Collateral Agent's or any of the other Secured Parties' possession; (b) sign such Grantor's name on any invoice, bill of lading, warehouse receipt or other negotiable or non-negotiable Document constituting the Collateral, on drafts against customers, on assignments of Accounts, on notices of assignment, financing statements and other public records and to file any such financing statements by electronic means with or without a signature as authorized or required by applicable law or filing procedure; (c) notify the post office authorities to change the address for delivery of such Grantor's mail to an address designated by the Collateral Agent and to receive, open and dispose of all mail addressed to such Grantor; (d) send requests for verification of Accounts, Chattel Paper, Payment Intangibles and, to the extent constituting Collateral, leases to Account Debtors and lessees; (e) complete in such Grantor's name or the Collateral Agent's name, any order, sale, lease or transaction, obtain the necessary Documents in connection therewith, and collect the proceeds thereof, in each case, solely to the extent constituting Collateral or related to Collateral; and (f) clear Inventory through customs in such Grantor's name, the Collateral Agent's name or the name of the Collateral Agent's designee, and to sign and deliver to customs officials powers of attorney in such Grantor's name for such purpose. Each Grantor further appoints the Collateral Agent and the Collateral Agent's designee as such Grantor's attorney, with power exercisable upon the occurrence and during the continuance of an Event of Default to: (x) to the extent that such Grantor's authorization given in Section 3(c) of this Agreement is not sufficient, file such financing statements against Collateral in accordance with this Agreement; and (y) do all things necessary to carry out the Credit Agreement, this Agreement and the other Loan Documents. Each Grantor ratifies and approves all acts of such attorney. **This power, being coupled with an interest, is irrevocable until the Credit Agreement has been terminated and Full Payment of the Obligations has occurred.**

SECTION 11. The Collateral Agent's and the Other Secured Parties' Rights, Duties and Liabilities.

(a) As between the Grantors and the Secured Parties, each Grantor assumes all responsibility and liability arising from or relating to the use, sale, lease, license or other disposition of the Collateral. None of the Secured Obligations shall be affected by any failure of the Collateral Agent or any of the other Secured Parties to take any steps to perfect the Collateral Agent's Liens or to collect or realize upon the Collateral, nor shall loss of or damage to the Collateral release any Grantor from any of the Secured Obligations. Following the occurrence and during the continuation of an Event of Default, the Collateral Agent, with the consent of the Required Lenders, may (but shall not be required to), and at the direction of the Required Lenders shall, upon written notice to the Borrower, sue upon or otherwise collect, extend the time for payment of, modify or amend the terms of, compromise or settle for cash, credit, or otherwise upon any terms, grant other indulgences, extensions, renewals, compositions, or releases, and take or omit to take any other action with respect to the Collateral, any security therefor, any agreement relating thereto, any insurance applicable thereto, or any Person liable directly or indirectly in connection with any of the foregoing, without discharging or otherwise affecting the liability of Grantors for the Secured Obligations, or any other agreement now or hereafter existing between any of the Secured Parties and any Grantor.

(b) It is expressly agreed by each Grantor that, anything herein to the contrary notwithstanding, such Grantor shall remain liable under each lease and each of its other contracts, agreements and licenses to observe and perform all the conditions and obligations to be observed and performed by it thereunder. Neither the Collateral Agent nor any of the other Secured Parties shall have any obligation or liability under any lease, contract, agreement or license by reason of or arising out of this Agreement or the granting herein of a Lien thereon, or the receipt by the Collateral Agent or any of the other Secured Parties of any payment relating to any lease, contract, agreement or license pursuant hereto. Neither the Collateral Agent nor any of the other Secured Parties shall be required or obligated in any manner to perform or fulfill any of the obligations of any Grantor under or pursuant to any lease, contract, agreement or license, or to make any payment, or to make any inquiry as to the nature or the sufficiency of any payment received by it or the sufficiency of any performance by any party under any lease, contract, agreement or license, or to present or file any claims, or to take any action to collect or enforce any performance or the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(c) With respect to Accounts, Chattel Paper, Payment Intangibles and, to the extent constituting Collateral, leases, subject to the terms of the ABL Intercreditor Agreement, the Collateral Agent may, at any time after an Event of Default shall have occurred and be continuing, notify Account Debtors, parties to leases (to the extent constituting Collateral) and other Persons obligated on the Collateral that the Collateral Agent has a security interest therein, and that payments shall be made directly to the Collateral Agent, for the benefit of the Secured Parties. Upon the written request of the Collateral Agent while an Event of Default is continuing, each Grantor shall so notify Account Debtors and other Persons obligated on such Collateral. Once any such notice has been given to any Account Debtor or other Person obligated on such Collateral and while any Event of Default exists and is continuing, no Grantor shall give any contrary instructions to such Account Debtor or other Person without the Collateral Agent's prior written consent. Once such Event of Default no longer exists and no longer is continuing, each Grantor may so notify Account Debtors and other Persons obligated on such Collateral after written notice to the Collateral Agent.

(d) With respect to Accounts and, to the extent constituting Collateral, leases, in connection with any audit or inspection, subject to the terms of, Section 8.4 of the Credit Agreement and subject to the terms of the ABL Intercreditor Agreement, the Collateral Agent may, at any time after an Event of Default shall have occurred and be continuing, in the Collateral Agent's own name, or in the name of any Grantor, communicate with Account Debtors, parties to leases (to the extent constituting Collateral), contracts, agreements or licenses to which such Grantor is a party (solely to the extent such contracts, agreements or licenses constitute Collateral or otherwise directly relate to Collateral), and obligors in respect of Instruments issued to such Grantor to verify with such Persons, to the Collateral Agent's satisfaction, the existence, amount and terms of Accounts, leases, contracts and agreements, payment intangibles, Chattel Paper or Instruments. Grantors shall deliver to the Collateral Agent at the request of the Collateral Agent, at their own expense, the results of each physical verification, if any, which any Grantor may in its discretion have made, or caused any other Person to have made on its behalf, of all or any portion of the Inventory.

SECTION 12. Patent, Trademark and Copyright Collateral.

(a) Each Grantor represents and warrants to the Collateral Agent and the other Secured Parties that (i) as of the date hereof, such Grantor does not have any interest in, or title to, any issued or applied-for patents, registered or applied-for trademarks or registered or applied-for copyrights, in each case, issued or applied-for or registered in the United States, except as set forth in Schedule IV hereto (as supplemented from time to time) and (ii) this Agreement, together with the filing of the financing statements referred to in Section 3(c) of this Agreement, the recording of the Intellectual Property Security Agreement with the USPTO or USCO and subsequent filings pursuant to Section 12(b) for any hereafter acquired, issued or applied-for patents, registered or applied-for trademarks or registered copyrights, are or will be, as applicable, effective to create valid, perfected, first priority and continuing Liens in favor of the Collateral Agent on such patents, trademarks and copyrights registered in the United States and such perfected Liens are enforceable as such as against such Grantor. As of the date hereof, to such Grantor's knowledge, no Person has been or is infringing, misappropriating, diluting, violating or otherwise impairing any Intellectual Property of such Grantor other than to the extent such infringement, misappropriation, dilution, violation or impairment would not reasonably be expected to cause a Material Adverse Effect. As of the date hereof, such Grantor, and to such Grantor's knowledge, each party thereto, is not in material breach or default of any material license of Intellectual Property.

(b) If, before Full Payment of the Obligations, any Grantor shall obtain ownership of any additional issued or applied-for patent, registered or applied-for trademark or registered copyright, in each case, registered in the United States, the Collateral Agent shall have a Lien in, and the provisions of Section 2 shall automatically apply to, such issued or applied-for patent, registered or applied-for trademark or registered copyright (and also to any composite marks or other marks of such Grantor which are confusingly similar to such mark) and such Grantor shall give to the Collateral Agent written notice of such ownership of such registrations or applications and duly executed Intellectual Property Security Agreements for recording with the USPTO, the USCO, as applicable, covering such after-acquired registrations or applications obtained during such Fiscal Quarter not later than the delivery of the financial statements in respect of the earlier of such Fiscal Quarter or such Fiscal Year including such Fiscal Quarter under Sections 6.2(a) or 6.2(b) of the Credit Agreement, as applicable. This Section 12(b) shall not apply to trademarks, patents, or copyrights which are owned by others and licensed to any Grantor, to Excluded Trademarks (as defined in Section 12(c)) or to any Intellectual Property registered outside the United States.

(c) Each Grantor authorizes the Collateral Agent to modify this Agreement by amending Schedule IV to include any additional issued or applied-for patents, registered copyrights or registered or applied-for trademarks (excluding any "intent-to-use" trademark application, until such time that a statement of use has been filed with the USPTO for such application, if and to the extent that the grant of a security interest herein would render such intent-to-use trademark application invalid (the "Excluded Trademarks")), and to have an Intellectual Property Security Agreement evidencing the security interest granted therein, recorded in the USPTO or USCO at the expense of such Grantor. The Collateral Agent shall provide notice to the Grantors of any amendment or modification to be effected pursuant to this Section.

SECTION 13. Voting Rights; Dividends; Etc.

(a) So long as no Event of Default shall have occurred and be continuing and, if an Event of Default shall have occurred and be continuing, for so long as the Collateral Agent has not provided written notice (which may be via email) to the Grantors that it is exercising its rights under Section 13(b) immediately below, provided that no such notice shall be required following an Event of Default under Sections 10.1(e), 10.1(f) or 10.1(g) of the Credit Agreement, each Grantor (i) shall be entitled to exercise any and all voting and other consensual rights pertaining to the Security Collateral of such Grantor or any part thereof for any purpose and (ii) shall be entitled to receive and retain any and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Security Collateral of such Grantor and all subscription warrants, rights or options issued thereon or with respect thereto if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Loan Documents and subject to the requirement contained herein to deliver and pledge to the Collateral Agent any such dividends or distributions payable in the form of stock.

(b) Upon the occurrence and during the continuance of an Event of Default and the Collateral Agent providing written notice (which may be via email) to the Grantors that it is exercising its rights under this Section 13(b), provided, that no such notice shall be required following an Event of Default under Section 10.1(e), 10.1(f) or 10.1(g) of the Credit Agreement, (i) all rights of each Grantor (A) to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 13(a)(i) shall automatically cease and (B) to receive the dividends, interest and other distributions that it would otherwise be authorized to receive and retain pursuant to Section 13(a)(ii) shall automatically cease, and, in each case, all such rights shall become vested solely in the Collateral Agent, and (ii) the Collateral Agent may, with the consent of the Required Lenders, and shall, at the direction of the Required Lenders, subject to the ABL Intercreditor Agreement, exercise or refrain from exercising such voting and other consensual rights and rights to receive and hold as Security Collateral such dividends, interest and other distributions.

(c) Each Grantor shall, at its sole cost and expense, from time to time execute and deliver to the Collateral Agent appropriate instruments as the Collateral Agent, with the consent or at the direction of the Required Lenders, may request in order to permit the Collateral Agent to exercise the voting and other rights which it may be entitled to exercise pursuant to Section 13(b) and to receive all distributions which it may be entitled to receive under Section 13(b).

SECTION 14. Indemnification.

In any suit, proceeding or action brought by the Collateral Agent or any of the other Secured Parties relating to any Collateral for any sum owing with respect thereto or to enforce any rights or claims with respect thereto, each Grantor jointly and severally agrees to save, indemnify and keep each Indemnified Person harmless from and against all reasonable and documented out-of-pocket fees and expenses and Losses suffered by reason of any defense, setoff, counterclaim, recoupment or reduction of liability whatsoever of any Grantor or other Person obligated on the Collateral, in each case, to the extent required by and subject to the limitations set forth in Section 14.10 of the Credit Agreement; provided that each reference therein to "the Borrower" shall be deemed to be a reference to "each Grantor" and each reference therein to "Indemnified Person" shall be deemed to include each Secured Party. All such obligations of Grantors shall be and remain enforceable against and only against Grantors and shall not be enforceable against the Collateral Agent or any of the other Secured Parties.

SECTION 15. Limitation on Liens on Collateral.

Each Grantor will defend the Collateral against, and take such other action as is necessary to remove, any Lien on the Collateral except Permitted Liens, and will defend the right, title and interest of the Collateral Agent and the other Secured Parties in and to any of such Grantor's rights under the Collateral against the claims and demands (other than Permitted Liens) of all Persons whomsoever.

SECTION 16. Remedies; Rights Upon Default.

(a) In addition to all other rights and remedies granted to it, subject to the terms of the ABL Intercreditor Agreement, under this Agreement, the Credit Agreement, the other Loan Documents and under any other instrument or agreement securing, evidencing or relating to any of the Secured Obligations or pursuant to any other applicable law, if any Event of Default shall have occurred and be continuing, the Collateral Agent may, with the consent of the Required Lenders, and shall, at the direction of the Required Lenders, exercise all rights and remedies of a secured party under the Uniform Commercial Code of any applicable jurisdiction. Without limiting the generality of the foregoing, each Grantor expressly agrees that, if any Event of Default shall have occurred and be continuing, the Collateral Agent, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon such Grantor or any other Person (all and each of which demands, advertisements and notices are hereby expressly waived to the maximum extent permitted by the UCC and other applicable law), may forthwith enter upon the premises of such Grantor where any Collateral is located through self-help, without judicial process, without first obtaining a final judgment or giving such Grantor

or any other Person notice and opportunity for a hearing on the Collateral Agent's claim or action and may collect, receive, assemble, process, appropriate and realize upon the Collateral, or any part thereof, and may forthwith sell, lease, license, assign, give an option or options to purchase, or sell or otherwise dispose of and deliver said Collateral (or contract to do so), or any part thereof, in one or more parcels at a public or private sale or sales, at any exchange at such prices as it may deem acceptable, for cash or on credit or for future delivery without assumption of any credit risk. The Collateral Agent or any of the other Secured Parties shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, to purchase for the benefit of the Collateral Agent and the other Secured Parties, the whole or any part of said Collateral so sold, free of any right or equity of redemption, which equity of redemption each Grantor hereby releases. Such sales may be adjourned and continued from time to time with or without notice. The Collateral Agent shall have the right to conduct such sales on premises of any Grantor or elsewhere and shall have the right to use any Grantor's premises without charge for such time or times as the Collateral Agent deems necessary or advisable.

(b) Subject to the terms of the ABL Intercreditor Agreement, each Grantor further agrees, at the Collateral Agent's written request following the occurrence and during the continuance of an Event of Default, to assemble the Collateral and make it available to the Collateral Agent at a place or places designated by the Collateral Agent which are reasonably convenient to the Collateral Agent and such Grantor, whether at such Grantor's premises or elsewhere. Until the Collateral Agent is able to effect a sale, lease, or other disposition of the Collateral, while an Event of Default is continuing, the Collateral Agent shall have the right to hold or use the Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving the Collateral or its value or for any other purpose deemed appropriate by the Collateral Agent in furtherance of exercising its rights and remedies hereunder. The Collateral Agent shall have no obligation to (i) marshal any of the Collateral or (ii) any Grantor to maintain or preserve the rights of such Grantor as against third parties with respect to the Collateral while the Collateral is in the possession of the Collateral Agent. Upon the occurrence and during the continuation of an Event of Default, Collateral Agent may, with the consent of the Required Lenders, and shall, at the direction of the Required Lenders, if it or they so elect, seek the appointment of a receiver or keeper to take possession of the Collateral and to enforce any of the Collateral Agent's remedies (for the benefit of the Collateral Agent and the other Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment. Subject to the terms of the ABL Intercreditor Agreement, if any, the Collateral Agent shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale of Collateral to the Secured Obligations as provided in the Credit Agreement, and only after applying such net proceeds, and after the payment by the Collateral Agent of any other amount required by any provision of law, need the Collateral Agent account for the surplus, if any, to the applicable Grantor. Neither the Collateral Agent, the other Secured Parties, nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence, bad faith or willful misconduct (as finally determined by a court of competent jurisdiction). Each Grantor agrees that ten (10) days' prior notice by the Collateral Agent of the time and place of any public sale or of the time after which a private sale may take place is reasonable notification of such matters. Each Grantor shall remain liable, jointly and severally with the other Grantors, for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all Secured Obligations, including any attorneys' fees or other expenses incurred by the Collateral Agent or any of the other Secured Parties to collect such deficiency (to the extent reimbursement is provided for herein or in the Credit Agreement).

(c) Each Grantor further agrees, at the Collateral Agent's written request following the occurrence and during the continuance of an Event of Default, to execute and deliver to Collateral Agent an assignment or assignments of the registered Intellectual Property or other Collateral owned by a Grantor and such other documents as are necessary or appropriate to carry out the intent and purposes hereof to the extent such assignment does not result in any loss of rights therein under applicable Law.

(d) To the extent that applicable law imposes duties on the Collateral Agent to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees (pursuant to Section 9-603 or any other applicable provision of the UCC) that it is not commercially unreasonable for the Collateral Agent (i) to fail to incur expenses reasonably deemed significant by the Collateral Agent to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition or to postpone any such disposition pending any such preparation or processing; (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain

governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of; (iii) to fail to exercise collection remedies against Account Debtors or other persons obligated on Collateral or to remove any Lien on or any adverse claims against Collateral; (iv) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists; (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the Collateral is of a specialized nature; (vi) to contact other persons, whether or not in the same business as the Grantor, for expressions of interest in acquiring all or any portion of the Collateral; (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature; (h) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets; (i) to dispose of assets in wholesale rather than retail markets; (viii) to disclaim disposition warranties; (ix) to purchase insurance or credit enhancements to insure the Collateral Agent against risks of loss, collection or disposition of Collateral or to provide to the Collateral Agent a guaranteed return from the collection or disposition of Collateral; or (x) to the extent deemed appropriate by the Collateral Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Collateral Agent in the collection or disposition of any of the Collateral. Each Grantor acknowledges that the purpose of this Section 16 is to provide non exhaustive indications of what actions or omissions by the Collateral Agent would not be commercially unreasonable in the Collateral Agent's exercise of remedies against the Collateral and that other actions or omissions by the Collateral Agent shall not be deemed commercially unreasonable solely on account of not being indicated in such Section. Without limiting the foregoing, nothing contained in this Section shall be construed to grant any rights to any Grantor or to impose any duties on the Collateral Agent that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section 16(d).

(e) Except as otherwise specifically provided herein, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Agreement or any Collateral.

(f) Any sale pursuant to the provisions of this Section 16 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the applicable Uniform Commercial Code.

(g) The Collateral Agent shall apply the cash proceeds of any action taken by it pursuant to this Section 16, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any Collateral or in any way relating to the Collateral or the rights of Collateral Agent and any other Secured Party hereunder (in each case, to the extent reimbursement is provided for herein or in the Credit Agreement and subject to any limitations on reimbursement, if any, set forth in the Credit Agreement), including reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Secured Obligations, as set forth in the Credit Agreement, and only after such application and after the payment by Collateral Agent of any other amount required by any Requirement of Law, need Collateral Agent account for the surplus, if any, to any Grantor.

(h) Subject to the ABL Intercreditor Agreement, while an Event of Default is continuing, Collateral Agent may, with the consent of the Required Lenders, and shall, at the direction of the Required Lenders, in addition to other rights and remedies provided for herein, in the other Loan Documents, or otherwise available to it under applicable law and without the requirement of notice to or upon any Grantor or any other Person (which notice is hereby expressly waived to the maximum extent permitted by the UCC or any other applicable law)(i) with respect to any Grantor's Deposit Accounts (constituting Collateral) in which the Collateral Agent's Liens are perfected by control under Section 9-104 of the UCC or otherwise, instruct the bank maintaining such Deposit Account for the applicable Grantor to pay the balance of such Deposit Account to or for the benefit of Collateral Agent, and (ii) with respect to any Grantor's Securities Accounts or Commodity Accounts in which Collateral Agent's Liens are perfected by control under Section 9-106 of the UCC, instruct the securities intermediary maintaining such Securities Account or Commodity Account for the applicable Grantor to (A) transfer any cash in such Securities Account or Commodity Account to or for the benefit of Collateral Agent, or (B) liquidate any financial assets or other assets in such Securities Account or Commodity Account that are customarily sold on a recognized market and transfer the cash proceeds thereof to or for the benefit of Collateral Agent.

(i) In addition to each of the foregoing and any other rights of Collateral Agent as set forth herein or in any other Loan Documents, each Grantor grants to the Collateral Agent (through itself, its representatives, designees or agents), an **IRREVOCABLE PROXY**, to vote all or any part of such Grantor's Pledged Stock from time to time, in each case in any manner the Collateral Agent deems advisable in its sole discretion, either for or against any or all matters submitted, or which may be submitted to a vote of shareholders, partners, or members, as the case may be, and to exercise all other rights, powers, privileges, and remedies to which any such shareholders, partners, or members would be entitled (including, without limitation, giving or withholding written consents, ratifications, and waivers with respect to the Pledged Stock, calling special meetings of the holders of the Pledged Stock of any Grantor and voting at such meetings). To the extent permitted by applicable Law, the **IRREVOCABLE PROXY** granted hereby is effective automatically without the necessity that any other action (including, without limitation, that any transfer of any of the Pledged Stock be recorded on the books of the relevant Grantor or issuer of such Pledged Stock) be taken by any Person (including the relevant Grantor or issuer of any Pledged Stock or any officer or agent thereof), is coupled with an interest, and shall be irrevocable, shall survive the bankruptcy, dissolution or winding up of any relevant Grantor, and shall terminate only on the full and final payment in full and performance of all Secured Obligations. Each Grantor covenants and agrees that prior to the expiration of such **IRREVOCABLE PROXY** pursuant to applicable Law, if applicable and if reasonably requested by the Collateral Agent, such Grantor will reaffirm such irrevocable proxy in a manner reasonably satisfactory to the Collateral Agent. Notwithstanding the foregoing, the Collateral Agent shall only exercise the irrevocable proxy set forth in this Section 16(i) while any Event of Default has occurred and is continuing, and immediately upon cure or waiver of such Event of Default in accordance with the terms of the Credit Agreement (and so long as no separate or future Event of Default has occurred and is continuing), shall immediately discontinue exercise of such irrevocable proxy. Upon the written request of the Collateral Agent, such Grantor agrees to deliver to the Collateral Agent, on behalf of the Collateral Agent and the other Secured Parties, such further evidence of such irrevocable proxy or such further irrevocable proxies to enable the Secured Party to vote the Pledged Stock after the occurrence and during the continuance of an Event of Default.

SECTION 17. Grant of License to Use Intellectual Property Rights

Solely for the purpose of enabling the Collateral Agent to exercise rights and remedies under Section 16 hereof (including, without limiting the terms of Section 16 hereof, in order to take possession of, hold, preserve, process, collect, assemble, prepare for sale, market for sale, sell or otherwise dispose of the Collateral), effective solely upon the occurrence and during the continuance of an Event of Default and exercisable at such time as the Collateral Agent shall be otherwise lawfully entitled to exercise such rights and remedies, each Grantor hereby (a) agrees to, and shall, use its commercially reasonable efforts to obtain all requisite consents or approvals by the licensor of each Intellectual Property to effect the assignment of all of such Grantor's right, title and interest thereunder to the Collateral Agent or its designee, and (b) grants to the Collateral Agent, for the benefit of the Secured Parties, an irrevocable, nonexclusive license (exercisable without payment of royalty, license fee or other compensation to such Grantor) to reproduce, create derivative works of, modify, display, perform and distribute and to use, license or sublicense any Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. Any license, sub-license or other transaction entered into by the Collateral Agent in accordance herewith will be binding upon the Grantors notwithstanding any subsequent cure or waiver of an Event of Default.

SECTION 18. Limitation on the Collateral Agent's and the Other Secured Parties' Duty in Respect of Collateral

The Collateral Agent and each other Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control. Any Secured Party shall be deemed to have used reasonable care if it affords such Collateral substantially the same treatment as it affords its own assets. Neither the Collateral Agent nor any of the other Secured Parties shall have any other duty as to any Collateral in its possession or control or in the possession or control of the Collateral Agent or nominee of the Collateral Agent or such other Secured Party, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto.

SECTION 19. Miscellaneous.

(a) Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of such Grantor's assets, and shall continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned and such Secured Obligations shall be deemed to have continued to be in existence, notwithstanding any application by the Collateral Agent or such Secured Party or any termination agreement or release provided to any Grantor, and this Security Agreement shall continue to be effective or reinstated, as the case may be, as to such Secured Obligations, all as though such application by the Collateral Agent or such Secured Party had not been made.

(b) Notices. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Credit Agreement.

(c) Severability. Whenever possible, each provision of this Agreement shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement. This Agreement is to be read, construed and applied together with the Credit Agreement and the other Loan Documents which, taken together, set forth the complete understanding and agreement of the Collateral Agent, the other Secured Parties and Grantors with respect to the matters referred to herein and therein; provided that, in the event of any conflict between the terms of this Agreement and the Credit Agreement, the terms of the Credit Agreement shall govern and control.

(d) No Waiver; Cumulative Remedies; Amendments and Additional Grantors.

(i) Neither the Collateral Agent nor any of the other Secured Parties shall by any act, delay, and omission or otherwise be deemed to have waived any of its rights or remedies hereunder, and no waiver shall be valid unless in writing, signed by the Collateral Agent (with the consent or at the direction of the Required Lenders) and then only to the extent therein set forth. A waiver by the Collateral Agent or any of the other Secured Parties of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Collateral Agent or any of the other Secured Parties would otherwise have had on any future occasion. No failure to exercise nor any delay in exercising on the part of the Collateral Agent or any of the other Secured Parties, any right, power or privilege hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege. The rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law.

(ii) None of the terms or provisions of this Agreement may be waived, altered, modified or amended except by an instrument in writing, duly executed by the Collateral Agent (with the consent or at the direction of the Required Lenders) and the affected Grantors. Upon the execution and delivery by any Person of a security agreement supplement in substantially the form of Exhibit A hereto (each a "Security Agreement Supplement"), such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor hereunder, and each reference in this Agreement and the other Loan Documents to "Grantor" shall also mean and be a reference to such Additional Grantor, each reference in this Agreement and the other Loan Documents to the "Collateral" shall also mean and be a reference to the Collateral granted by such Additional Grantor and each reference in this Agreement to a Schedule shall also mean and be a reference to the schedules attached to such Security Agreement Supplement.

(e) Limitation by Law. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Agreement invalid, unenforceable, in whole or in part, or not entitled to be recorded, registered or filed under the provisions of any applicable law.

(f) Termination of this Agreement; Release of Liens. Subject to Section 19(a) hereof, this Agreement shall terminate and the Liens on all Collateral shall be released automatically upon Full Payment of the Obligations and such Collateral shall automatically revert to the applicable Grantor with no further action on the part of any Person. In addition, the Collateral Agent shall release its Lien on any Collateral or release any Grantor of any of its obligations under this Agreement as provided for in accordance with Section 13.10 of the Credit Agreement. In connection with any such release, the Collateral Agent shall deliver to the applicable Grantor any Collateral held by the Collateral Agent hereunder, and upon request and at the Grantor's expense, the Collateral Agent shall execute and deliver to the applicable Grantor or otherwise authorize the filing of release documentation, including financing statement amendments and terminations and terminations of Intellectual Property Security Agreement to evidence such release or termination.

(g) Successors and Assigns. This Agreement and all obligations of each Grantor hereunder shall be binding upon and inure to the benefit of the successors and assigns of such Grantor (including any debtor-in-possession on behalf of such Grantor) and shall, together with the rights, remedies and obligations of the Collateral Agent hereunder, inure to the benefit of and be binding upon the Secured Parties, all future holders of any instrument evidencing any of the Secured Obligations and their respective successors and assigns. No sales of participations, other sales, assignments, transfers or other dispositions of any agreement governing or instrument evidencing the Secured Obligations or any portion thereof or interest therein shall in any manner affect the Lien granted to the Collateral Agent, for the benefit of the Secured Parties, hereunder. Except as expressly permitted by the terms of the Credit Agreement, no Grantor may assign, sell, hypothecate or otherwise transfer any interest in or obligation under this Agreement.

(h) Counterparts. This Agreement may be authenticated in any number of separate counterparts, each of which shall collectively and separately constitute one and the same agreement. This Agreement may be authenticated by manual signature, facsimile or other electronic communication, and the effectiveness of this Agreement and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Collateral Agent may require that any such signatures be confirmed by a manually-signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any signature delivered electronically or by facsimile. Notwithstanding anything to the contrary under this Agreement or any Loan Document, the words "execution," "signed," "signature," and words of like import hereunder or thereunder shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(i) Governing Law. THIS AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK; PROVIDED, FURTHER, THAT IF THE LAWS OF ANY JURISDICTION OTHER THAN NEW YORK SHALL GOVERN IN REGARD TO THE VALIDITY, PERFECTION OR EFFECT OF PERFECTION OF ANY LIEN OR IN REGARD TO PROCEDURAL MATTERS AFFECTING ENFORCEMENT OF ANY LIENS IN COLLATERAL, SUCH LAWS OF SUCH OTHER JURISDICTIONS SHALL CONTINUE TO APPLY TO THAT EXTENT.

(A) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA LOCATED IN NEW YORK COUNTY, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE GRANTORS AND THE COLLATERAL AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE GRANTORS AND THE COLLATERAL AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. NOTWITHSTANDING THE FOREGOING: (x) THE COLLATERAL AGENT SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST ANY GRANTOR OR ANY COLLATERAL IN THE COURTS OF ANY OTHER JURISDICTION THE COLLATERAL AGENT DEEMS NECESSARY OR APPROPRIATE IN ORDER TO REALIZE ON THE COLLATERAL OR OTHER SECURITY FOR THE SECURED OBLIGATIONS AND (y) EACH OF THE PARTIES HERETO ACKNOWLEDGES THAT ANY APPEALS FROM THE COURTS DESCRIBED IN THE IMMEDIATELY PRECEDING SENTENCE MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE THOSE JURISDICTIONS.

(B) EACH GRANTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO THE BORROWER AT ITS ADDRESS SET FORTH IN SECTION 14.8 OF THE CREDIT AGREEMENT AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE U.S. MAILS POSTAGE PREPAID.

(j) Waiver of Jury Trial. EACH GRANTOR AND THE COLLATERAL AGENT EACH IRREVOCABLY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE OTHER LOAN DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT-RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. EACH GRANTOR AND THE COLLATERAL AGENT EACH AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS OR ANY PROVISION HEREOF OR THEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS.

(k) Section Titles. The Section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

(l) No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

(m) Advice of Counsel. Each of the parties represents to each other party hereto that it has discussed this Agreement and, specifically, the provisions of Section 19(i) and Section 19(j), with its counsel.

(n) Benefit of the Secured Parties. All Liens granted or contemplated hereby shall be for the benefit of the Secured Parties and all proceeds or payments realized from the Collateral in accordance herewith shall be applied to the Secured Obligations in accordance with the terms of the Credit Agreement and the other Loan Documents.

SECTION 20. Intercreditor Agreement.

Notwithstanding anything herein to the contrary, prior to the Discharge of ABL Obligations (as defined in the ABL Intercreditor Agreement), (i) this Agreement, including without limitation, the Liens granted to the Collateral Agent under this Agreement and the exercise of the rights and remedies of the Agent and the Collateral Agent hereunder and under any other Security Document shall be subject to the provisions of the ABL Intercreditor Agreement and (ii) in the event of any conflict between the terms of the ABL Intercreditor Agreement and this Agreement or any other Security Document, the terms of the ABL Intercreditor Agreement shall govern and control. Notwithstanding anything herein to the contrary, prior to the payment in full of all amounts outstanding under the Monarch Seller Note, (i) this Agreement, including without limitation, the Liens granted to the Collateral Agent under this Agreement and the exercise of the rights and remedies of the Agent and the Collateral Agent hereunder and under any other Security Document shall be subject to the provisions of the Monarch Acquisition Intercreditor Agreement and (ii) in the event of any conflict between the terms of the Monarch Acquisition Intercreditor Agreement and this Agreement or any other Security Document, the terms of the Monarch Acquisition Intercreditor Agreement shall govern and control.

SECTION 21. Continuing Security, etc.

(a) This Agreement and the Collateral in which the Collateral Agent for the benefit of the Secured Parties is granted a security interest hereunder by each Grantor, secures the prompt and complete payment in full and performance of all Secured Obligations of such Grantor, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) and any successor provision thereof, or any comparable provision of any other applicable law.

(b) Notwithstanding anything contained herein to the contrary, it is the intention of each Grantor, the Collateral Agent and the other Secured Parties that the amount of the Secured Obligations secured by each Grantor's interests in any Collateral shall not exceed the maximum amount permitted by fraudulent conveyance, fraudulent transfer and other similar law, rule or regulation of any Governmental Authority applicable to such Grantor (to the extent that such amount otherwise constitutes Secured Obligations). Accordingly, notwithstanding anything to the contrary contained in this Security Agreement or in any other agreement or instrument executed in connection with the payment of any of the Secured Obligations, the amount of the Secured Obligations secured by each Grantor's interests in any of its Collateral pursuant to this Agreement shall be limited to an aggregate amount equal to the largest amount that would not render such Grantor's obligations hereunder or the Liens and security interest granted to the Collateral Agent hereunder subject to avoidance under Section 548 of the Bankruptcy Code or any comparable provision of any other applicable law.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

ALPINE HOLDING II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

PF PROPPANT HOLDING, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

ALPINE SILICA, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

SUNNY POINT AGGREGATES, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

PERFORMANCE PROPPANTS INTERNATIONAL, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

PERFORMANCE PROPPANTS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

RED RIVER LAND HOLDINGS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

PERFORMANCE ROYALTY, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

ALPINE MONAHANS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

ALPINE MONAHANS II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

MONARCH SILICA LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

ALPINE REAL ESTATE HOLDINGS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[Signature Page to Security Agreement]

COLLATERAL AGENT:

CLMG CORP.,
as the Collateral Agent

By: /s/ James Erwin
Name: James Erwin
Title: President

[Signature Page to Security Agreement]

Exhibit B to the
Security Agreement

FORM OF INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **INTELLECTUAL PROPERTY SECURITY AGREEMENT** (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***IP Security Agreement***") dated as of **[•]**, is made by the Persons listed on the signature pages hereof (collectively, the "***Grantors***") in favor of CLMG CORP., as collateral agent (the "***Collateral Agent***") for the Secured Parties (as defined in the Credit Agreement referred to below).

WHEREAS, Alpine Holding II, LLC, a Delaware limited liability company, is party to a Credit Agreement dated as of December 27, 2023, with CLMG Corp., as the Collateral Agent, Alpine Silica, LLC, a Texas limited liability company, the other Guarantors (as defined in the Credit Agreement) from time to time party thereto and the Lenders from time to time party thereto (as amended, amended and restated, supplemented or otherwise modified prior to the date hereof, the "***Credit Agreement***");

WHEREAS, as a condition precedent to the entering into of the Credit Agreement, the maintaining and making of the Term Loans and Lenders' and their Affiliates' willingness to extend other financial accommodations under the Credit Agreement, each Grantor has executed and delivered that certain Security Agreement dated as of March 4, 2022 made by the Grantors, certain other parties and the Collateral Agent (as amended, amended and restated, supplemented or otherwise modified from time to time, the "***Security Agreement***"; capitalized terms used but not defined herein shall have the meanings ascribed therein);

WHEREAS, under the terms of the Security Agreement, the Grantors have granted to the Collateral Agent, for the benefit of the Secured Parties, a security interest in, among other property, certain intellectual property of the Grantors, and have agreed as a condition thereof to execute this IP Security Agreement for recording with the USPTO and the USCO, as applicable;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Grantor agrees as follows:

SECTION 1 Grant of Security. As security for the due and prompt payment and performance when due (whether at the stated maturity, by acceleration or otherwise) by each Grantor of all of its Obligations under the Credit Agreement, each Grantor hereby grants to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest in and continuing lien on all of such Grantor's right, title and interest in or to any and all of the following properties and assets of such Grantor and all powers and rights of such Grantor in all of the following (including the power to transfer rights in the following), whether now owned or existing or at any time hereafter acquired or arising, regardless of where located (the "***IP Collateral***"):

(A) the patents and patent applications set forth in Schedule A hereto (the "***Patents***");

(B) the trademark and service mark registrations and applications set forth in Schedule B hereto (provided that no security interest shall be granted in United States intent-to- use trademark applications to the extent that, and solely during the period in which, the grant of a security interest therein would impair the validity or enforceability of such intent-to-use trademark applications under applicable federal law), together with the goodwill symbolized thereby (the "***Trademarks***"); and

(C) the copyright registrations and applications owned or exclusively licensed as set forth in Schedule C hereto (the "***Copyrights***");

SECTION 2 Recordation. Each Grantor authorizes and requests that the Register of Copyrights, the Commissioner for Patents and the Commissioner for Trademarks and, to the extent agreed upon and applicable, any other applicable government office, record this IP Security Agreement.

SECTION 3 Execution in Counterparts. This IP Security Agreement may be authenticated in any number of separate counterparts, each of which shall collectively and separately constitute one and the same agreement. This IP Security Agreement may be authenticated by manual signature, facsimile or other electronic communication, and the effectiveness of this IP Security Agreement and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Collateral Agent may require that any such signatures be confirmed by a manually- signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any signature delivered electronically or by facsimile.

SECTION 4 Grants, Rights and Remedies. This IP Security Agreement has been entered into in conjunction with the provisions of the Security Agreement. Each Grantor does hereby acknowledge and confirm that the grant of the security interest hereunder to, and the rights and remedies of, the Collateral Agent with respect to the IP Collateral are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated herein by reference as if fully set forth herein. In the event of any conflict between this IP Security Agreement and the Security Agreement, the Security Agreement shall govern and control.

SECTION 5 Governing Law. THIS IP SECURITY AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK; PROVIDED, FURTHER, THAT IF THE LAWS OF ANY JURISDICTION OTHER THAN NEW YORK SHALL GOVERN IN REGARD TO THE VALIDITY, PERFECTION OR EFFECT OF PERFECTION OF ANY LIEN OR IN REGARD TO PROCEDURAL MATTERS AFFECTING ENFORCEMENT OF ANY LIENS IN COLLATERAL, SUCH LAWS OF SUCH OTHER JURISDICTIONS SHALL CONTINUE TO APPLY TO THAT EXTENT.

[Signature Page Follows]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

GRANTORS:

[GRANTORS]

By: _____
Name:
Title:

COLLATERAL AGENT:

CLMG CORP.,
as the Collateral Agent

By: _____
Name:
Title:

Exhibit 10.5

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

PROFRAC HOLDINGS II, LLC

$520,000,000

SENIOR SECURED FLOATING RATE NOTES DUE 2029

PURCHASE AGREEMENT

December 27, 2023

PROFRAC HOLDINGS II, LLC
333 Shops Boulevard, Suite 301
Willow Park, Texas 76087

SENIOR SECURED FLOATING RATE NOTES DUE 2029

December 27, 2023

TO EACH OF THE PURCHASERS LISTED IN

THE PURCHASER SCHEDULE HERETO:

Ladies and Gentlemen:

ProFrac Holdings II, LLC, a Texas limited liability company (the "Company"), and the Initial Notes Guarantors (as defined herein) jointly and severally agree with each of the Purchasers as follows:

SECTION 1. AUTHORIZATION OF NOTES.

The Company will authorize the issue and sale of $520,000,000 aggregate principal amount of its Senior Secured Floating Rate Notes due 2029 (the "Notes"). The Notes will be issued pursuant to an Indenture to be dated as of December 27, 2023 (the "Indenture"), among the Company, each of the Initial Note Guarantors and U.S. Bank Trust Company, National Association, as trustee (in such capacity, the "Trustee"), collateral agent (in such capacity, the "Collateral Agent") and calculation agent (in such capacity, the "Calculation Agent"), and will be guaranteed on a senior secured basis by the Notes Guarantors (the "Guarantees" and, together with the Notes, the "Securities"). Certain capitalized and other terms used in this Agreement are defined in Schedule A; and references to a "Schedule" or an "Exhibit" are, unless otherwise specified, to a Schedule or an Exhibit attached to this Agreement. Any capitalized term used, but not defined, herein shall have the meaning given to such term in the Indenture.

SECTION 2. SALE AND PURCHASE OF NOTES.

Subject to the terms and conditions of this Agreement, the Company will issue and sell to each Purchaser and each Purchaser will purchase from the Company, at such Closing provided for in Section 3, Notes in the principal amount specified opposite such Purchaser's name in the Purchaser Schedule at the purchase price of 99.00% of the principal amount thereof. The Purchasers' obligations hereunder are several and not joint obligations and no Purchaser shall have any liability to any Person for the performance or non-performance of any obligation by any other Purchaser hereunder.

SECTION 3. CLOSING.

The sale and purchase of the Securities to be purchased by each Purchaser shall occur at the office of White & Case LLP, 1221 Avenue of the Americas, New York, New York 10020-1095, at 9:00 A.M. New York time, at a closing (the "Closing") on December 27, 2023 or on such other Business Day thereafter as may be agreed upon by the Company and the Purchasers. The time and date of such payment and delivery is referred to herein as the "Closing Date." At the Closing, (i) the Purchasers shall deliver to the Company or its order of immediately available funds in the amount of the purchase price therefor by wire transfer of immediately available funds for the account(s) specified by the Company to the Purchasers and (ii) each Purchaser shall instruct its custodian to post a DWAC request for free receipt to the Trustee for the Purchaser's aggregate principal amount of Notes, which request shall be made through the facilities of The Depository Trust Company ("DTC"). The Notes will be represented by one or more global notes as provided in the Indenture, and will be issued in minimum denominations of $2,000 principal amount and integral multiples of $1,000 thereafter. The Notes shall bear an appropriate restrictive legend referring to the fact that the Notes have not been registered under the Securities Act and are eligible for transfer pursuant to Rule 144A or Regulation S. If at the Closing, any of the conditions specified in Section 4 shall not have been fulfilled to such Purchaser's satisfaction, such Purchaser shall, at its election, be relieved of all further obligations under this Agreement, without thereby waiving any rights such Purchaser may have by reason of any of the conditions specified in Section 4 not having been fulfilled to such Purchaser's satisfaction.

SECTION 4. CONDITIONS TO CLOSING.

Each Purchaser's obligation to purchase and pay for the Notes to be sold to such Purchaser at the Closing is subject to the fulfillment to such Purchaser's satisfaction, prior to or at the Closing, of the following conditions:

Section 4.1. Representations and Warranties.

The representations and warranties of each Note Party in this Agreement and in each of the other Notes Documents shall be true and correct in all material respects (and any representation and warranty that is qualified as to materiality or Material Adverse Effect is true and correct in all respects subject to such qualifications) when made and at the Closing.

The representations and warranties of the Parent Guarantor in the Parent Guaranty shall be true and correct in all material respects (and any representation and warranty that is qualified as to materiality or Material Adverse Effect is true and correct in all respects subject to such qualifications) when made and at the Closing.

Section 4.2. Performance; No Default.

(a) Each Note Party shall have performed and complied with all agreements and conditions contained in this Agreement and the other Notes Documents required to be performed or complied with by it prior to or at the Closing. The Parent Guarantor shall have performed and complied with all agreements and conditions contained in this Agreement, the Parent Guaranty and the other Notes Documents required to be performed or complied with by it prior to or at the Closing. Before and after giving effect to the issue and sale of the Notes (and the application of the proceeds thereof as contemplated by Section 5.14), no Default or Event of Default shall have occurred and be continuing.

(b) Since the date of the most recent financial statements of the Parent Guarantor, (i) there has not been any change in the capital stock of the Company, any material change in long-term debt of the Company or any of its subsidiaries, or any dividend or distribution of any kind declared, set aside for payment, paid or made by the Company on any class of capital stock, or any material adverse change, or any development involving a prospective material adverse change, in or affecting the business, properties, management, financial position, results of operations or prospects of the Company and its subsidiaries taken as a whole; (ii) neither the Company nor any of its subsidiaries has entered into any transaction or agreement (whether or not in the ordinary course of business) that is material to the Company and its subsidiaries taken as a whole or incurred any liability or obligation, direct or contingent, that is material to the Company and its subsidiaries taken as a whole; and (iii) neither the Company nor any of its subsidiaries has sustained any loss or interference with its business that is material to the Company and its subsidiaries taken as a whole and that is either from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, except in each case as otherwise disclosed in the Parent Guarantor's SEC filings or the Disclosure Documents.

Section 4.3. Compliance Certificates.

(a) *Officer's Certificate*. Each Note Party and the Parent Guarantor shall have delivered to such Purchaser an Officer's Certificate, dated the date of the Closing, certifying that the conditions specified in Section 4.1 and 4.2 have been fulfilled.

(b) *Secretary's Certificate*. Each Note Party and the Parent Guarantor shall have delivered to such Purchaser a certificate of an authorized signatory, dated the date of the Closing, certifying as to (i) the resolutions attached thereto and other corporate, limited liability company and limited partnership proceedings relating to the authorization, execution and delivery of this Agreement and the other Notes Documents, (ii) such party's organizational documents as then in effect, (iii) incumbency certificates and (iv) good standing certificates. Each document provided to the Purchasers in such certificate is correct, complete and in full force and effect as at the date of the Closing.

(c) *Solvency Certificate*. Each Note Party shall have delivered to such Purchaser a certificate from the Chief Financial Officer of Holdings attesting to the Solvency of Holdings and its Subsidiaries (on a consolidated and consolidating basis, assuming, for purposes of making the solvency representation on a consolidating basis, the applicability of any Fraudulent Transfer Law pursuant to a final non-appealable judgment of a court of competent jurisdiction) on the Closing Date after giving effect to the offering and sale of the Securities consummated on the Closing Date.

(d) *Perfection Certificate*. Each Note Party shall have delivered to such Purchaser a Perfection Certificate, dated the date of the Closing, in substantially the form of Exhibit 4.11.

Section 4.4. Opinions of Counsel. Such Purchaser shall have received opinions in form and substance satisfactory to such Purchaser, dated the date of the Closing from (i) Gibson, Dunn & Crutcher LLP, counsel for the Company and the Initial Notes Guarantors other than the Initial Colorado Guarantors, and (ii) Perkins Coie LLP, counsel for the Initial Colorado Guarantors in the State of Colorado, each such opinion covering such matters incident to the transactions contemplated hereby as such Purchaser or its counsel may reasonably request (and the Company hereby instructs its counsel to deliver such opinion to the Purchasers).

Section 4.5. Purchase Permitted By Applicable Law, Etc. On the date of the Closing, such Purchaser's purchase of Notes shall (a) be permitted by the laws and regulations of each jurisdiction to which such Purchaser is subject, without recourse to provisions permitting limited investments by insurance companies without restriction as to the character of the particular investment, (b) not violate any applicable law or regulation (including Regulation T, U or X of the Board of Governors of the Federal Reserve System) and (c) not subject such Purchaser to any tax, penalty or liability under or pursuant to any applicable law or regulation, which law or regulation was not in effect on the date hereof. If requested by such Purchaser, such Purchaser shall have received an Officer's Certificate certifying as to such matters of fact as such Purchaser may reasonably specify to enable such Purchaser to determine whether such purchase is so permitted.

Section 4.6. Sale of Other Notes. Contemporaneously with the Closing, the Company shall sell to each other Purchaser, and each other Purchaser shall purchase, the Notes to be purchased by it at the Closing as specified in the Purchaser Schedule.

Section 4.7. Payment of Fees. Without limiting Section 7.1, the Company shall have paid on or before the Closing the fees, charges and disbursements of the Purchasers' counsel referred to in Section 7.1, to the extent reflected in a statement rendered to the Company at least one Business Day prior to the Closing.

Section 4.8. DTC. The Notes shall be eligible for clearance and settlement through DTC.

Section 4.9. Funding Instructions. At least one Business Day prior to the date of the Closing, each Purchaser shall have received written instructions signed by a Responsible Officer on letterhead of the Company confirming the information specified in Section 3 including (i) the name and address of the transferee bank, (ii) such transferee bank's ABA number and (iii) the account name and number into which the purchase price for the Notes is to be deposited.

Section 4.10. Indenture and Securities. The Indenture shall (i) be in form and substance satisfactory to the Purchasers, (ii) have been duly executed and delivered by a duly authorized officer of the Company, each of the Initial Notes Guarantors, the Trustee and the Collateral Agent, and the Securities shall have been duly executed and delivered by a duly authorized officer of the Company and duly authenticated by the Trustee and (iii) be in full force and effect and all conditions precedent referred to therein and herein shall have been satisfied.

Section 4.11. Parent Guaranty and Notes Collateral Documents Each of the (i) Parent Guaranty and (ii) the Notes Collateral Documents required to be executed on the date of the Closing, together with all financing statements under the UCC, in each case, on the date of the Closing shall (1) be in form and substance satisfactory to the Purchasers, (2) have been duly executed, where applicable, and delivered by each party thereto, (3) be in full force and effect and all conditions precedent referred to therein and herein shall have been satisfied and (4) with respect to the Notes Collateral Documents, have been or are otherwise in a form appropriate to be filed or registered or published (or have been submitted for filing, registration, or publication) in all jurisdictions necessary to perfect the lien thereof, if any. The Collateral Agent or its designee shall have received (I) the original stock certificates representing the pledged capital stock constituting Notes Collateral of the Company and its applicable Subsidiaries, together with customary blank stock or unit transfer powers and irrevocable powers duly executed in blank, (II) certificated membership interests in each Note Party (accompanied by undated instruments of transfer duly executed in blank), other than membership interests in Holdings, (III) a copy of, or a certificate as to coverage under, the insurance policies required by Section 4.05(b) of the Indenture, and (IV) the Certificates of Title of all Titled Goods with a Fair Market Value in excess of $20,000 individually. The Purchasers shall have received lien searches reasonably satisfactory to the Purchasers.

Section 4.12. Discharged Debt. All of the Discharged Debt shall have been fully, finally and indefeasibly paid in full in cash and otherwise satisfied and duly discharged and all Liens securing such Discharged Debt shall have been released, in each case in a manner acceptable to the Purchasers.

Section 4.13. Amendment of ABL Credit Agreement. The Purchasers shall have received true and correct executed copies of the Seventh Amendment to ABL Credit Agreement permitting the Company to enter into the transactions contemplated hereby and such Seventh Amendment to ABL Credit Agreement shall be in full force and effect and all conditions precedent referred to therein shall have been satisfied.

Section 4.14. Master Purchase Agreement and Related Estoppel. The Purchasers shall have received true and correct executed copies of the Master Purchase Agreement dated as of the date hereof, with an effective date of February 1, 2024, among Alpine Silica, LLC and ProFrac Services, LLC, along with the related Estoppel and Agreement, both of which shall be in full force and effect and all conditions precedent referred to therein shall have been satisfied.

Section 4.15. Alpine Credit Agreement. Concurrently with this issue and sale of Notes, the Company will enter into the Alpine Credit Agreement, which (i) shall be in full force and effect and all conditions precedent referred to therein shall have been satisfied, and (ii) the Company shall have received proceeds thereof of at least $365.00 million therefrom.

Section 4.16. Reorganization. The Reorganization shall have occurred and be valid and binding on each Note Party (other than the contribution of the equity interests of Monarch Silica, LLC, REV Energy Holdings, LLC and REV Energy Services, LLC, which shall have occurred and be valid and binding on the Closing Date).

Section 4.17. Proceedings and Documents. All corporate and other proceedings in connection with the transactions contemplated by this Agreement and all documents and instruments incident to such transactions shall be satisfactory to such Purchaser and its counsel, and such Purchaser and its counsel shall have received all such counterpart originals or certified or other copies of such documents as such Purchaser or such counsel may reasonably request.

SECTION 5. REPRESENTATIONS AND WARRANTIES OF THE NOTE PARTIES.

Each Note Party represents and warrants to each Purchaser as of the Closing that:

Section 5.1. Organization; Power and Authority. Each Note Party is a Person duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and is duly qualified as a foreign entity and is in good standing in each jurisdiction in which such qualification is required by law, other than those jurisdictions as to which the failure to be so qualified or in good standing could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Note Party has the legal power and authority to own or hold under lease the properties it purports to own or hold under lease, to transact the business it transacts and proposes to transact, to execute and deliver each Notes Document to which it is a party and to perform the provisions hereof and thereof, including to grant the Collateral Agent's Note Liens.

Section 5.2. Authorization, Etc. This Agreement, the Indenture (including each Guarantee set forth therein), the Parent Guaranty, the Security Agreement to the extent a party thereto, the Intellectual Property Security Agreement, the Notes Collateral Documents, the ABL Intercreditor Agreement and each of the other Notes Documents to the extent a party thereto have been duly authorized by all necessary corporate or limited liability company action on the part of each Note Party thereto, and each such agreement constitutes, and upon execution and delivery thereof will constitute, a legal, valid and binding obligation

of each Note Party to the extent a party thereto (in each case, assuming the due execution and delivery by the other parties thereto), enforceable against each such Note Party, to the extent a party thereto, in accordance with its terms, except as such enforceability may be limited by (i) applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally and (ii) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) (collectively, the "Enforceability Exceptions"). The Securities have been duly authorized by all necessary corporate or limited liability company action on the part of each of the Note Parties, and when duly executed, authenticated, issued and delivered as provided in the Indenture and paid for as provided herein, will be validly issued and outstanding and will constitute a legal, valid and binding obligation of each of the Note Parties enforceable against the Note Parties in accordance with their terms, subject to the Enforceability Exceptions. The Parent Guaranty to be executed at the Closing will be duly executed and delivered by the Parent Guarantor, and, upon execution and delivery thereof will constitute a legal, valid and binding obligation of the Parent Guarantor (assuming the due execution and delivery by the other parties thereto), enforceable against the Parent Guarantor in accordance with its terms, subject to the Enforceability Exceptions.

Section 5.3. Disclosure. The Company, through its agent, Piper Sandler & Co., has delivered to each Purchaser a copy of a supplemental disclosure document describing the Reorganization, refinancing transactions and use of proceeds therefrom (the "Supplemental Materials"). This Agreement, the Supplemental Materials, the financial statements listed inSchedule 5.6 and the documents, certificates or other writings delivered to the Purchasers by or on behalf of the Company prior to December 27, 2023 in connection with the transactions contemplated hereby and identified in Schedule 5.3 (this Agreement, the Supplemental Materials and such documents, certificates or other writings and such financial statements delivered to each Purchaser being referred to, collectively, as the "Disclosure Documents"), taken as a whole, did not or do not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein not misleading in light of the circumstances under which they were made. The Note Parties (including their agents and representatives) have not prepared, made, used, authorized, approved or referred to and will not prepare, make, use, authorize, approve or refer to any written communication that constitutes an offer to sell or solicitation of an offer to buy the Securities other than the Disclosure Documents. Except as disclosed in the Disclosure Documents, since September 30, 2023, there has been no change in the financial condition, operations, business, properties or prospects of the Note Parties except changes that could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. There is no fact known to the Note Parties that could reasonably be expected to have a Material Adverse Effect that has not been set forth herein or in the Disclosure Documents.

Section 5.4. Organization and Ownership of Shares of Subsidiaries.

(a) Schedule 5.4 contains (except as noted therein) complete and correct lists of (i) Holdings' Subsidiaries, showing, as to each Subsidiary, the name thereof, the jurisdiction of its organization, the percentage of shares of each class of its capital stock or similar equity interests outstanding owned by Holdings and each of its Subsidiaries and (ii) each Note Party's authorized signatories.

(b) All of the outstanding shares of capital stock or similar equity interests of (i) the Company have been validly issued, are fully paid and non-assessable and are owned by Holdings free and clear of any Lien that is prohibited by the Indenture and (ii) each Subsidiary shown in Schedule 5.4 as being owned by the Company and its Subsidiaries have been validly issued, are fully paid and non-assessable and are owned by the Company or another Subsidiary free and clear of any Lien, except for Permitted Liens and any Liens securing Discharged Debt.

(c) No Initial Notes Guarantor that is a direct or indirect Subsidiary of the Company is subject to any legal, regulatory, contractual or other restriction (other than the agreements listed on Schedule 5.4 and customary limitations imposed by corporate, partnership, or limited liability law or similar statutes) restricting its ability to pay dividends out of profits or make any other similar distributions of profits to the Company or any of its Subsidiaries that owns outstanding shares of capital stock or similar equity interests of such Subsidiary.

Section 5.5. Holdings. Holdings does not have any material assets other than the equity of the Company and does not have any material operations.

Section 5.6. Financial Statements; Material Liabilities. The Company has delivered to each Purchaser copies of the financial statements listed on Schedule 5.6, or such financial statements are publicly available on the SEC's website. All of such financial statements (including in each case the related schedules and notes) fairly present in all material respects the consolidated financial position of the Company, the Parent Guarantor and its consolidated subsidiaries as of the respective dates specified in such Schedule and the consolidated results of their operations and cash flows for the respective periods so specified and have been prepared in accordance with GAAP consistently applied throughout the periods involved except as set forth in the notes thereto (subject, in the case of any interim financial statements, to normal year-end adjustments). None of the Note Parties has any material liabilities that are not disclosed in the Disclosure Documents.

Section 5.7. Compliance with Laws, Other Instruments, Etc. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, the execution, delivery and performance by the Note Parties of the Notes Documents to which each is a party will not (i) contravene, result in any breach of, or constitute a default under, or result in the creation of any Lien in respect of any property of any Note Party under, any indenture, mortgage, deed of trust, loan, purchase or credit agreement, lease,

organizational documents, regulations or by-laws, shareholders agreement or any other agreement or instrument to which any Note Party is bound or by which any Note Party or any of their respective properties may be bound or affected (other than any Lien created or imposed pursuant to the Notes Collateral Documents), (ii) conflict with or result in a breach of any of the terms, conditions or provisions of any order, judgment, decree or ruling of any court, arbitrator or Governmental Authority applicable to any Note Party or (iii) violate any provision of any statute or other rule or regulation of any Governmental Authority applicable to any Note Party.

Section 5.8. Governmental Authorizations, Etc. No consent, approval or authorization of, or registration, filing or declaration with, any Governmental Authority is required in connection with the execution, delivery or performance by any Note Party of any of the Notes Documents, except for (i) any such filings that will have been made as of the date of the Closing, (ii) consents, approvals, authorizations, registrations, filings or declarations as may be required under applicable state securities laws in connection with the purchase of the Securities by the Purchasers, (iii) to perfect the Trustee's or the Collateral Agent's security interests granted pursuant to the Notes Collateral Documents or (iv) would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 5.9. Litigation; Observance of Agreements, Statutes and Orders. (a) There are no actions, suits, investigations or proceedings pending or, to the knowledge of the Note Parties, threatened against or affecting any Note Party or any property of any Note Party in any court or before any arbitrator of any kind or before or by any Governmental Authority that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) No Note Party is (i) in default under any agreement or instrument to which it is a party or by which it is bound, (ii) in violation of any order, judgment, decree or ruling of any court, any arbitrator of any kind or any Governmental Authority or (iii) in violation of any applicable law, ordinance, rule or regulation of any Governmental Authority (including Environmental Laws, the USA PATRIOT Act or any of the other laws and regulations that are referred to in Section 5.17), which default or violation could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 5.10. Taxes. The Note Parties have filed all federal, state and other material tax returns that are required to have been filed in any jurisdiction, and have paid all taxes shown to be due and payable on such returns and all other taxes and assessments levied upon them or their properties, assets, income or franchises, to the extent such taxes and assessments have become due and payable, except for any taxes and assessments (i) the amount of which, individually or in the aggregate, is not material or (ii) the amount, applicability or validity of which is currently being contested in good faith by appropriate proceedings diligently conducted and with respect to which the Note Party, has established adequate

reserves in accordance with GAAP. The Company knows of no other proposed tax deficiency, assessment or other claim against it that could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The charges, accruals and reserves on the books of the Company and its Subsidiaries in respect of U.S. federal, state or other taxes for all fiscal periods are adequate.

Section 5.11. Title to Property; Leases. Each Note Party and each of its Restricted Subsidiaries (as defined in the Indenture) has good record and marketable title in fee simple to, or valid and subsisting leasehold interests in, or easements or other limited property interests in, all property, including, without limitation, Real Estate (as defined in the Indenture), necessary in the ordinary conduct of its business, in each case free and clear of all Liens except for minor defects in title that do not materially interfere with its ability to conduct its business or to utilize such assets for their intended purposes, and Permitted Liens. All leases that individually or in the aggregate are material are valid and subsisting and are in full force and effect in all material respects.

Section 5.12. Licenses, Permits, Etc. Holdings and its subsidiaries own or possess all licenses, permits, franchises, authorizations, patents, copyrights, proprietary software, service marks, trademarks and trade names, or rights thereto, that individually or in the aggregate are material, without known conflict with the rights of others, except for those conflicts that, individually or in the aggregate, would not have a Material Adverse Effect.

Section 5.13. Compliance with ERISA. (a) The Company and each ERISA Affiliate have operated and administered each Plan in compliance with all applicable laws except for such instances of noncompliance as have not resulted in and could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. Neither the Company nor any ERISA Affiliate has incurred any liability pursuant to Title I or IV of ERISA or the penalty or excise tax provisions of the Code relating to employee benefit plans (as defined in Section 3 of ERISA), and no event, transaction or condition has occurred or exists that could, individually or in the aggregate, reasonably be expected to result in the incurrence of any such liability by the Company or any ERISA Affiliate, or in the imposition of any Lien on any of the rights, properties or assets of the Company or any ERISA Affiliate, in either case pursuant to Title I or IV of ERISA or to section 430(k) of the Code or to any such penalty or excise tax provisions under the Code or federal law or section 4068 of ERISA or by the granting of a security interest in connection with the amendment of a Plan, other than such liabilities or Liens as would not be individually or in the aggregate material.

(b) The present value of the aggregate benefit liabilities under each of the Plans (other than Multiemployer Plans), determined as of the end of such Plan's most recently ended plan year on the basis of the actuarial assumptions specified for funding purposes in such Plan's most recent actuarial valuation report, did not exceed the aggregate current value of the assets of such Plan allocable to such benefit liabilities. The present value of the accrued benefit liabilities (whether or not vested) under each Non-

U.S. Plan that is funded, determined as of the end of the Company's most recently ended fiscal year on the basis of reasonable actuarial assumptions, did not exceed the current value of the assets of such Non-U.S. Plan allocable to such benefit liabilities. The term "benefit liabilities" has the meaning specified in Section 4001 of ERISA and the terms "current value" and "present value" have the meaning specified in Section 3 of ERISA.

(c) The Company and its ERISA Affiliates have not incurred (i) withdrawal liabilities (and are not subject to contingent withdrawal liabilities) under Section 4201 or 4204 of ERISA in respect of Multiemployer Plans that individually or in the aggregate are material or (ii) any obligation in connection with the termination of or withdrawal from any Non-U.S. Plan that individually or in the aggregate are material.

(d) The expected postretirement benefit obligation (determined as of the last day of the Company's most recently ended fiscal year in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 715-60, without regard to liabilities attributable to continuation coverage mandated by Section 4980B of the Code) of the Company and its Subsidiaries is not material.

(e) The execution and delivery of this Agreement and the issuance and sale of the Notes hereunder will not involve any transaction that is subject to the prohibitions of Section 406 of ERISA or in connection with which a tax could be imposed pursuant to Section 4975(c)(1)(A)-(D) of the Code. The representation by the Company to each Purchaser in the first sentence of this Section 5.13(e) is made in reliance upon and subject to the accuracy of such Purchaser's representation in Section 6.2 as to the sources of the funds to be used to pay the purchase price of the Notes to be purchased by such Purchaser.

(f) The Company and its Subsidiaries do not have any Non-U.S. Plans.

Section 5.14. Private Offering by the Company. None of the Note Parties or their Affiliates nor anyone acting on their behalf has offered the Securities or any similar securities for sale to, or solicited any offer to buy the Securities or any similar securities from, or otherwise approached or negotiated in respect thereof with, any Person other than the Purchasers and not more than fifteen (15) other Institutional Investors, each of which has been offered the Securities at a private sale for investment. None of the Note Parties or their Affiliates nor anyone acting on their behalf has taken, or will take, any action that would subject the issuance or sale of the Securities to the registration requirements of section 5 of the Securities Act or to the registration requirements of any securities or blue sky laws of any applicable jurisdiction.

Section 5.15. Use of Proceeds; Margin Regulations. The Company will apply the proceeds of the sale of the Securities hereunder, together with the proceeds received under the Alpine Credit Agreement and cash on hand, to: (i) repay in full all amounts outstanding of the Discharged Debt and (ii) to pay certain fees and expenses related to the sale of the Notes and the repayment of the Discharged Debt. No part of the proceeds from the sale of the Securities hereunder will be used, directly or indirectly, for the purpose of buying or carrying any Margin Stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 CFR 221), or for the purpose of buying or carrying or trading in any securities under such circumstances as to involve the Company in a violation of Regulation X of said Board (12 CFR 224) or to involve any broker or dealer in a violation of Regulation T of said Board (12 CFR 220). Margin Stock does not constitute more than 25% of the value of the consolidated assets of Holdings and its Subsidiaries and Holdings does not have any present intention that Margin Stock will constitute more than 25% of the value of such assets. As used in this Section 5.15, the terms "Margin Stock" and "purpose of buying or carrying" shall have the meanings assigned to them in said Regulation U.

Section 5.16. Existing Indebtedness; Future Liens.

(a) Except as described therein, Schedule 5.16 sets forth a complete and correct list of all outstanding Indebtedness (other than intercompany Indebtedness) of the Note Parties as of September 30, 2023 (including descriptions of the obligors and obligees, principal amounts outstanding, any collateral therefor and any guarantee constituting Indebtedness thereof), since which date there has been no material change in the amounts, interest rates, sinking funds, installment payments or maturities thereof. None of the Note Parties is in default and no waiver of default is currently in effect, in the payment of any principal or interest on any Indebtedness of any Note Party. Following payoff of the Discharged Debt, assignment of the Monarch Note from the Company to PF Proppant Holding, LLC and the execution of the Seventh Amendment to ABL Credit Agreement in conjunction with the Closing, no event or condition exists with respect to any Indebtedness of the Note Parties that would permit (or that with notice or the lapse of time, or both, would permit) one or more Persons to cause such Indebtedness to become due and payable before its stated maturity or before its regularly scheduled dates of payment.

(b) Except as disclosed in Schedule 5.16, none of the Note Parties has agreed or consented to cause or permit any of its property, whether now owned or hereafter acquired, to be subject to a Lien that secures Indebtedness or to cause or permit in the future (upon the happening of a contingency or otherwise) any of its property, whether now owned or hereafter acquired, to be subject to a Lien that secures Indebtedness.

(c) None of the Note Parties is a party to, or otherwise subject to any provision contained in, any instrument evidencing Indebtedness, any agreement relating thereto or any other agreement (including its charter or any other organizational document) which limits the amount of, or otherwise imposes restrictions on the incurring of, Indebtedness, except as disclosed in Schedule 5.16.

Section 5.17. Sanctions, Anti-Money Laundering, and Anti-Corruption. (a) None of the Note Parties, or to the best knowledge of the Note Parties, any director, officer, agent, or employee or affiliate of the Note Parties (i) is a Sanctioned Person, (ii) has been notified that its name appears or may in the future appear on a State Sanctions List or (iii) is otherwise a target of Sanctions.

(b) None of the Note Parties, or to the best knowledge of the Note Parties, any director, officer, agent, or employee or affiliate of the Note Parties (i) has violated, been found in violation of, or been charged or convicted under, any applicable Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws or (ii) to such Note Party's knowledge, is under investigation by any Governmental Authority for possible violation of any Sanctions, Anti-Money Laundering Laws or Anti-Corruption Laws.

(c) No part of the proceeds from the sale of the Securities hereunder:

(i) constitutes or will constitute funds obtained on behalf of any Sanctioned Person or will otherwise be used by any Note Party, directly or indirectly, (A) in connection with any investment in, or any transactions or dealings with, any Sanctioned Country or Sanctioned Person, (B) for any purpose that would cause any Purchaser or any other person to be in violation of any Sanctions (C) otherwise in violation of any Sanctions; or (D) in a any manner that could result in any person, including but not limited to any party to this Agreement or holder, becoming a Sanctioned Person;

(ii) will be used, directly or indirectly, in violation of, or cause any Purchaser to be in violation of, any applicable Anti-Money Laundering Laws; or

(iii) will be used, directly or indirectly, for the purpose of making any improper payments, including bribes, to any Governmental Official or commercial counterparty in order to obtain, retain or direct business or obtain any improper advantage, in each case which would be in violation of, or cause any Purchaser to be in violation of, any applicable Anti-Corruption Laws.

(d) The Note Parties and the Parent Guarantor have established procedures and controls which it reasonably believes are adequate (and otherwise comply with applicable law) to ensure that the Note Parties are and will continue to be in compliance with all applicable Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws.

Section 5.18. Status under Certain Statutes. No Note Party is, and after giving effect to the offering and sale of the Securities and the application of the proceeds thereof, none of them will be, subject to regulation under the Investment Company Act of 1940.

Section 5.19. Environmental Matters. (i) Each Note Party (x) is in compliance in all material respects with all, and has not materially violated any Environmental Laws, (y) has received and is in compliance in all material respects with all, and has not materially violated any, Environmental Permits required of them under any Environmental Laws for its operations as currently conducted, and all such Environmental Permits are in full force and effect, and (z) has not received

written notice of any actual or alleged liability or obligation under or relating to, or any actual or potential violation of, any Environmental Laws, including for the investigation or remediation of any disposal or Release of any Hazardous Substances that would reasonably be expected to result in a material liability under Environmental Laws, and has no knowledge of any event or condition that would reasonably be expected to result in any such notice; (ii) there are no material costs or liabilities associated with Environmental Laws of or relating to the Note Parties; and (iii) except as described in the Disclosure Documents, (x) there are no material proceedings that are pending, or that are known to be contemplated, against the Note Parties under any Environmental Laws in which a governmental entity is also a party, and (y) the note parties are not aware of any material facts or issues regarding compliance with Environmental Laws, or material liabilities or other obligations under Environmental Laws or concerning Hazardous Substances.

Section 5.20. Tax Characterization. Each Note Party is and has been since its formation an entity that is disregarded as separate from its regarded owner for U.S. federal income tax purposes and no election has been filed with the IRS to treat any Note Party as an association taxable as a corporation for U.S. federal income tax purposes.

Section 5.21. Solvency. On and immediately after the Closing Date and after giving effect to the issuance and sale of the Securities, the Alpine Credit Agreement, the Seventh Amendment to ABL Credit Agreement and the other transactions related thereto, Holdings and its Subsidiaries, on a consolidated and consolidating basis, will be Solvent assuming, for purposes of making the solvency representation on a consolidating basis, the applicability of any Fraudulent Transfer Law pursuant to a final non-appealable judgment of a court of competent jurisdiction.

SECTION 6. REPRESENTATIONS OF THE PURCHASERS.

Section 6.1. Purchase for Investment. Each Purchaser severally represents that it is purchasing the Securities for its own account or for one or more separate accounts maintained by such Purchaser or for the account of one or more pension or trust funds and not with a view to the distribution thereof, *provided* that the disposition of such Purchaser's or their property shall at all times be within such Purchaser's or their control. Each Purchaser is a "qualified institutional buyer" (as defined in Rule 144A) or an institutional "accredited investor" (as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act). Each Purchaser understands that the Securities have not been registered under the Securities Act and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Company is not required to register the Securities.

Section 6.2. Source of Funds. Each Purchaser severally represents that at least one of the following statements is an accurate representation as to each source of funds (a "Source") to be used by such Purchaser to pay the purchase price of the Notes to be purchased by such Purchaser hereunder:

(a) the Source is an "insurance company general account" (as the term is defined in the United States Department of Labor's Prohibited Transaction Exemption ("PTE") 95-60) in respect of which the reserves and liabilities (as defined by the annual statement for life insurance companies approved by the National Association of Insurance Commissioners (the "NAIC Annual Statement")) for the general account contract(s) held by or on behalf of any employee benefit plan together with the amount of the reserves and liabilities for the general account contract(s) held by or on behalf of any other employee benefit plans maintained by the same employer (or affiliate thereof as defined in PTE 95-60) or by the same employee organization in the general account do not exceed 10% of the total reserves and liabilities of the general account (exclusive of separate account liabilities) plus surplus as set forth in the NAIC Annual Statement filed with such Purchaser's state of domicile; or

(b) the Source is a separate account that is maintained solely in connection with such Purchaser's fixed contractual obligations under which the amounts payable, or credited, to any employee benefit plan (or its related trust) that has any interest in such separate account (or to any participant or beneficiary of such plan (including any annuitant)) are not affected in any manner by the investment performance of the separate account; or

(c) the Source is either (i) an insurance company pooled separate account, within the meaning of PTE 90-1 or (ii) a bank collective investment fund, within the meaning of PTE 91-38 and, except as disclosed by such Purchaser to the Company in writing pursuant to this clause (c), no employee benefit plan or group of plans maintained by the same employer or employee organization beneficially owns more than 10% of all assets allocated to such pooled separate account or collective investment fund; or

(d) the Source constitutes assets of an "investment fund" (within the meaning of Part VI of PTE 84-14 (the "QPAM Exemption")) managed by a "qualified professional asset manager" or "QPAM" (within the meaning of Part VI of the QPAM Exemption), no employee benefit plan's assets that are managed by the QPAM in such investment fund, when combined with the assets of all other employee benefit plans established or maintained by the same employer or by an affiliate (within the meaning of Part VI(c)(1) of the QPAM Exemption) of such employer or by the same employee organization and managed by such QPAM, represent more than 20% of the total client assets managed by such QPAM, the conditions of Part I(c) and (g) of the QPAM Exemption are satisfied, neither the QPAM nor a person controlling or controlled by the QPAM maintains an ownership interest in the Company that would cause the QPAM and the Company to be "related" within the meaning of Part VI(h) of the QPAM Exemption and, to the knowledge of such Purchaser, the requirements of subsection (a) of Part I of the QPAM Exemption are satisfied with respect to such Purchaser's acquisition and holding of the Securities; or

(e) the Source constitutes assets of a "plan(s)" (within the meaning of Part IV(h) of PTE 96-23 (the "INHAM Exemption")) managed by an "in-house asset manager" or "INHAM" (within the meaning of Part IV(a) of the INHAM Exemption), the conditions of Part I(a), (g) and (h) of the INHAM Exemption are satisfied, neither the INHAM nor a person controlling or controlled by the INHAM (applying the definition of "control" in Part IV(d)(3) of the INHAM Exemption) owns a 10% or more interest in the Company and (i) the identity of such INHAM and (ii) the name(s) of the employee benefit plan(s) whose assets constitute the Source have been disclosed to the Company in writing pursuant to this clause (e); or

(f) the Source is a governmental plan; or

(g) the Source is one or more employee benefit plans, or a separate account or trust fund comprised of one or more employee benefit plans, each of which has been identified to the Company in writing pursuant to this clause (g); or

(h) the Source does not include assets of any employee benefit plan, other than a plan exempt from the coverage of ERISA.

As used in this Section 6.2, the terms "employee benefit plan," "governmental plan," and "separate account" shall have the respective meanings assigned to such terms in Section 3 of ERISA.

Section 6.3. Advisory Representations. Each Purchaser has independently evaluated the investment risks associated with the acquisition of the Securities and recognizes that none of the Parent Guarantor or any of its Subsidiaries has provided any advice, whether related to legal, tax, investment, accounting or regulatory matters or otherwise, or recommendation relating to the acquisition of the Securities.

SECTION 7. EXPENSES, ETC.

Section 7.1. Transaction Expenses. The Company will pay all costs and expenses (including reasonable attorneys' fees of a counsel and local or other counsel) incurred by the Purchasers and each other holder of a Note in connection with the transactions contemplated hereby and in connection with any amendments, waivers or consents under or in respect of this Agreement and any other Notes Document (whether or not such amendment, waiver or consent becomes effective), including, without limitation: (a) the costs and expenses incurred in enforcing or defending (or determining whether or how to enforce or defend) any rights under this Agreement or any other Notes Document, or in responding to any subpoena or other legal process or informal investigative demand issued in connection with this Agreement or any other Notes Document, or by reason of being a holder of any Note and (b) the costs and expenses incurred from time to time by the Trustee, the Collateral Agent, Calculation Agent and counsel to any of them, and (c) the costs and expenses, including financial advisors' fees, incurred in connection with the insolvency or bankruptcy of the Company or any Subsidiary or in connection with any work-out or restructuring of the transactions contemplated hereby and by this Agreement or any of the other Notes Documents.

The Company will pay, and will save each Purchaser and each other holder of a Note harmless from, (i) all claims in respect of any fees, costs or expenses, if any, of brokers and finders (other than those, if any, retained by a Purchaser or other holder in connection with its purchase of the Notes), (ii) any and all wire transfer fees that any bank or other financial institution deducts from any payment under such Note to such holder or otherwise charges to a holder of a Note with respect to a payment under such Note and (iii) any judgment, liability, claim, order, decree, fine, penalty, cost, fee, expense (including reasonable attorneys' fees and expenses) or obligation resulting from the consummation of the transactions contemplated hereby, including the use of the proceeds of the Notes by the Company.

Section 7.2. Certain Taxes. The Company agrees to pay all stamp, court, documentary, intangible, recording, filing, charges or similar taxes or fees which may be payable in respect of the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under or otherwise with respect to this Agreement or any Notes Document or the execution and delivery (but not the transfer pursuant to an assignment to another Note holder) or the enforcement of any of the Notes in the United States or any other jurisdiction where any Note Party has assets or of any amendment of, or waiver or consent under or with respect to, this Agreement or of any of the Notes, and to pay any value added tax due and payable in respect of reimbursement of costs and expenses by the Company pursuant to this Article 7, and will save each holder of a Note to the extent permitted by applicable law harmless against any loss or liability resulting from nonpayment or delay in payment of any such tax or fee required to be paid by the Company hereunder.

Section 7.3. Tax Forms.

(a) By acceptance of any Note, the holder of such Note agrees that such holder will with reasonable promptness duly complete and deliver to the Company, or to such other Person as may be reasonably requested by the Company, from time to time (a) in the case of any such holder that is a United States Person, such holder's United States tax identification number or other forms reasonably requested by the Company necessary to establish such holder's status as a United States Person under FATCA and as may otherwise be necessary for the Company to comply with its obligations under FATCA and (b) in the case of any such holder that is not a United States Person, such documentation prescribed by applicable law (including as prescribed by section 1471(b)(3)(C)(i) of the Code) and such additional documentation as may be necessary for the Company to comply with its obligations under FATCA and to determine that such holder has complied with such holder's obligations under FATCA or to determine the amount (if any) to deduct and withhold from any such payment made to such holder. Nothing in this Section 7.3(a) shall require any holder to provide information that is confidential or proprietary to such holder unless the Company is required to obtain such information under FATCA and, in such event, the Company shall treat any such information it receives as confidential, except as otherwise required by applicable law. Notwithstanding anything to the contrary in this Section 7.3(a), a holder shall not be required to deliver any documentation pursuant to thisSection 7.3(a) that it is not legally eligible to deliver.

(b) Each Note holder shall deliver to the Company, two duly executed copies of IRS FormW-9 certifying that such Note holder is exempt from U.S. federal backup withholding Tax (or applicable successor form) (together with appropriate attachments).

Section 7.4. Survival. The obligations of the Company under this Article 7 will survive the payment or transfer of any Note, the enforcement, amendment or waiver of any provision of this Agreement or any other Notes Documents and the termination of this Agreement and the other Notes Documents.

SECTION 8. SURVIVAL OF REPRESENTATIONS AND WARRANTIES; ENTIRE AGREEMENT.

All representations and warranties of the Note Parties contained herein and in the other Notes Documents and the Parent Guaranty shall survive the execution and delivery of this Agreement, the Parent Guaranty and the Notes, the purchase or transfer by any Purchaser of any Note or portion thereof or interest therein and the payment of any Note, and may be relied upon by any subsequent holder of a Note, regardless of any investigation made at any time by or on behalf of such Purchaser or any other holder of a Note. All statements contained in any certificate or other instrument delivered by or on behalf of any of the Note Parties or Parent Guarantor pursuant to this Agreement or any of the other Notes Documents or Parent Guaranty shall be deemed representations and warranties of the Parent Guarantor and Note Parties under this Agreement and the Parent Guaranty. Subject to the preceding sentence, this Agreement, the Parent Guaranty and the other Notes Documents embody the entire agreement and understanding between each Purchaser and the Company with respect to the purchase and sale of the Securities and supersede all prior agreements and understandings relating to the subject matter hereof.

SECTION 9. NOTICES.

All notices and communications provided for hereunder shall be in writing or by electronic communication, and any such notice shall become effective (a) upon personal delivery thereof, including, but not limited to, delivery by overnight mail and courier service, (b) four (4) days after it shall have been mailed by United States mail, first class, certified or registered, with postage prepaid, or (c) in the case of notice by electronic communication, when properly transmitted. Any such notice must be sent:

(a) if to any Purchaser or its nominee, to such Purchaser or nominee at the address specified for such communications in the Purchaser Schedule, or at such other address as such Purchaser or nominee shall have specified to the Company in writing,

(b) if to any other holder of any Note, to such holder at such address as such other holder shall have specified to the Company in writing, or

(c) if to the Company, to:

ProFrac Holdings II, LLC
333 Shops Boulevard, Suite 301
Willow Park, Texas 76087
Attention: Matt Wilks
Email:

SECTION 10. REPRODUCTION OF DOCUMENTS.

This Agreement and all documents relating thereto, including (a) consents, waivers and modifications that may hereafter be executed, (b) documents received by any Purchaser at the Closing and (c) financial statements, certificates and other information previously or hereafter furnished to any Purchaser, may be reproduced by such Purchaser by any photographic, photostatic, electronic, digital, or other similar process and such Purchaser may destroy any original document so reproduced. The Company agrees and stipulates that, to the extent permitted by applicable law, any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made by such Purchaser in the regular course of business) and any enlargement, facsimile or further reproduction of such reproduction shall likewise be admissible in evidence. This Section 10 shall not prohibit the Company or any other holder of Notes from contesting any such reproduction to the same extent that it could contest the original, or from introducing evidence to demonstrate the inaccuracy of any such reproduction.

SECTION 11. CONFIDENTIAL INFORMATION.

For the purposes of this Section 11, "Confidential Information" means information delivered to any Purchaser by or on behalf of the Company or any Subsidiary in connection with the transactions contemplated by or otherwise pursuant to this Agreement that is proprietary in nature and that was clearly marked or labeled or otherwise adequately identified when received by such Purchaser as being confidential information of the Company or such Subsidiary, provided that such term does not include information that (a) was publicly known or otherwise known to such Purchaser or its affiliates, and its and their respective directors, officers, employees (legal and contractual), contractors, consultants, representatives, agents, attorneys and trustees (collectively, the "Representatives") prior to the time of such disclosure, (b) subsequently becomes publicly known through no act or omission by such Purchaser or any of its Representatives, (c) otherwise becomes known to such Purchaser or its Representatives other than through disclosure by the Company or any Subsidiary, (d) constitutes financial statements delivered to such Purchaser pursuant to the Indenture that are otherwise publicly available or (e) is independently developed by the Purchaser or its Representatives. Each Purchaser will maintain the confidentiality of such Confidential Information in accordance with procedures adopted by such Person in good faith to protect confidential information of third parties delivered to such Person, provided that such Purchaser may deliver or disclose Confidential Information to (i) its Representatives (to the extent such disclosure reasonably relates to the administration of the investment represented by its Notes), (ii) its financial advisors, investment advisors and other professional advisors who are directed by such Purchaser

or its Representatives to hold confidential the Confidential Information substantially in accordance with this Section 11, (iii) any other holder of any Note, (iv) any Institutional Investor to which it sells or offers to sell such Note or any part thereof or any participation therein (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by this Section 11), (v) any Person from which it offers to purchase any Security of the Company (if such Person has agreed in writing prior to its receipt of such Confidential Information to be bound by this Section 11), (vi) any federal or state regulatory authority, or any banking examiners, self-regulatory examiners or regulatory examiners, in each case, having or claiming to have jurisdiction over such Purchaser and/or its Affiliates, or (vii) any other Person to which such delivery or disclosure may be necessary or appropriate (w) to effect compliance with any law, rule, regulation or order applicable to such Purchaser, (x) in response to any subpoena or other legal process, (y) in connection with any litigation to which such Purchaser is a party or (z) if an Event of Default has occurred and is continuing, to the extent such Purchaser may reasonably determine such delivery and disclosure to be necessary or appropriate in the enforcement or for the protection of the rights and remedies under such Purchaser's Notes, this Agreement or any Notes Document. Each holder of a Note, by its acceptance of a Note, will be deemed to have agreed to be bound by and to be entitled to the benefits of this Section 11 as though it were a party to this Agreement.

In the event that as a condition to receiving access to information relating to the Company or its Subsidiaries in connection with the transactions contemplated by or otherwise pursuant to this Agreement or any Purchaser or holder of a Note is required to agree to a confidentiality undertaking (whether through IntraLinks, another secure website, a secure virtual workspace or otherwise) which is different from this Section 11, this Section 11 shall not be amended thereby and, as between such Purchaser or such holder and the Company, this Section 11 shall supersede any such other confidentiality undertaking.

SECTION 12. SUBSTITUTION OF PURCHASER.

Each Purchaser shall have the right to substitute any one of its Affiliates or another Purchaser or any one of such other Purchaser's Affiliates (a "Substitute Purchaser") as the purchaser of the Notes that it has agreed to purchase hereunder, by written notice to the Company, which notice shall be signed by both such Purchaser and such Substitute Purchaser, shall contain such Substitute Purchaser's agreement to be bound by this Agreement and shall contain a confirmation by such Substitute Purchaser of the accuracy with respect to it of the representations set forth in Section 6. Upon receipt of such notice, any reference to such Purchaser in this Agreement (other than in this Section 12), shall be deemed to refer to such Substitute Purchaser in lieu of such original Purchaser. In the event that such Substitute Purchaser is so substituted as a Purchaser hereunder and such Substitute Purchaser thereafter transfers to such original Purchaser all of the Notes then held by such Substitute Purchaser, upon receipt by the Company of notice of such transfer, any reference to such Substitute Purchaser as a "Purchaser" in this Agreement (other than in this Section 12), shall no longer be deemed to refer to such Substitute Purchaser, but shall refer to such original Purchaser, and such original Purchaser shall again have all the rights of an original holder of the Notes under this Agreement.

SECTION 13. MISCELLANEOUS.

Section 13.1. Successors and Assigns. All covenants and other agreements contained in this Agreement by or on behalf of any of the parties hereto bind and inure to the benefit of their respective successors and assigns (including any subsequent holder of a Note) whether so expressed or not, except that, the Company may not assign or otherwise transfer any of its rights or obligations hereunder or under the Notes without the prior written consent of each holder. Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto and their respective successors and assigns permitted hereby) any legal or equitable right, remedy or claim under or by reason of this Agreement.

Section 13.2. Accounting Terms. All accounting terms used herein which are not expressly defined in this Agreement have the meanings respectively given to them in accordance with GAAP.

Section 13.3. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall (to the full extent permitted by law) not invalidate or render unenforceable such provision in any other jurisdiction.

Section 13.4. Construction, Etc. Each covenant contained herein shall be construed (absent express provision to the contrary) as being independent of each other covenant contained herein, so that compliance with any one covenant shall not (absent such an express contrary provision) be deemed to excuse compliance with any other covenant. Where any provision herein refers to action to be taken by any Person, or which such Person is prohibited from taking, such provision shall be applicable whether such action is taken directly or indirectly by such Person.

Defined terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) subject to Section 13.1, any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Sections and Schedules shall be construed to refer to Sections of, and Schedules to, this Agreement, and (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time.

Section 13.5. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which together shall constitute one instrument. Each counterpart may consist of a number of copies hereof, each signed by less than all, but together signed by all, of the parties hereto. The parties agree to electronic contracting and signatures with respect to this Agreement and all documents relating thereto. Delivery of an electronic signature to, or a signed copy of, this Agreement and all documents relating thereto by facsimile, email or other electronic transmission shall be fully binding on the parties to the same extent as the delivery of the signed originals and shall be admissible into evidence for all purposes. The words "execution," "execute," "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and all documents relating thereto shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Company, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Electronic Commerce Security Act, or any other similar state laws based on the Uniform Electronic Transactions Act. Notwithstanding the foregoing, if any Purchaser shall request manually signed counterpart signatures to any documents relating to this Agreement, the Company hereby agrees to use its reasonable endeavors to provide such manually signed signature pages as soon as reasonably practicable.

Section 13.6. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the law of the State of New York excluding choice-of-law principles of the law of such State that would permit the application of the laws of a jurisdiction other than such State.

Section 13.7. Jurisdiction and Process. (a) The Note Parties irrevocably submit to thenon-exclusive jurisdiction of any New York State or federal court sitting in the Borough of Manhattan, The City of New York, over any suit, action or proceeding arising out of or relating to this Agreement or the Notes. To the fullest extent permitted by applicable law, the Note Parties irrevocably waive and agree not to assert, by way of motion, as a defense or otherwise, any claim that it is not subject to the jurisdiction of any such court, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in any such court and any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

(b) the Note Parties agree, to the fullest extent permitted by applicable law, that a final judgment in any suit, action or proceeding of the nature referred to in Section 13.7(a) brought in any such court shall be conclusive and binding upon it subject to rights of appeal, as the case may be, and may be enforced in the courts of the United States of America or the State of New York (or any other courts to the jurisdiction of which it or any of its assets is or may be subject) by a suit upon such judgment.

(c) the Note Parties consent to process being served by or on behalf of any holder of Notes in any suit, action or proceeding of the nature referred to in Section 13.7(a) by mailing a copy thereof by registered, certified, priority or express mail (or any substantially similar form of mail), postage prepaid, return receipt or delivery confirmation requested, to it at its address specified in Section 9 or at such other address of which such holder shall then have been notified pursuant to said Section. The Note Parties agree that such service upon receipt (i) shall be deemed in every respect effective service of process upon it in any such suit, action or proceeding and (ii) shall, to the fullest extent permitted by applicable law, be taken and held to be valid personal service upon and personal delivery to it. Notices hereunder shall be conclusively presumed received as evidenced by a delivery receipt furnished by the United States Postal Service or any reputable commercial delivery service.

(d) Nothing in this Section 13.7 shall affect the right of any holder of a Note to serve process in any manner permitted by law, or limit any right that the holders of any of the Notes may have to bring proceedings against the Note Parties in the courts of any appropriate jurisdiction or to enforce in any lawful manner a judgment obtained in one jurisdiction in any other jurisdiction.

Section 13.8. WAIVER OF JURY TRIAL. THE PARTIES HERETO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION BROUGHT ON OR WITH RESPECT TO THIS AGREEMENT, THE PARENT GUARANTY, THE NOTES DOCUMENTS OR ANY OTHER DOCUMENT EXECUTED IN CONNECTION HEREWITH OR THEREWITH.

Section 13.9. LIMITATION ON LIABILITY. TO THE EXTENT PERMITTED BY LAW, AND NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT OR THE OTHER NOTES DOCUMENTS: (A) NONE OF THE PURCHASERS, THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS SHALL BE SUBJECT TO ANY EQUITABLE REMEDY OR RELIEF, INCLUDING SPECIFIC PERFORMANCE OR INJUNCTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE PARENT GUARANTY OR THE OTHER NOTES DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY; (B) NONE OF THE PURCHASERS, THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS SHALL HAVE ANY LIABILITY TO THE NOTE PARTIES OR THE PARENT GUARANTOR, FOR DAMAGES OR OTHERWISE, ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE PARENT GUARANTY OR THE OTHER NOTES DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY UNTIL THE DATE OF THIS AGREEMENT; AND (C) IN NO EVENT SHALL THE LIABILITY OF THE PURCHASERS, THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES OR AGENTS (TAKEN TOGETHER) TO THE NOTE PARTIES ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER NOTES DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY OR FOR FAILURE TO FUND THE NOTES EXCEED THE LESSER OF (I) THE ACTUAL DIRECT DAMAGES INCURRED BY THE NOTE PARTIES IN THE AGGREGATE AND (II) $5,000,000 IN THE AGGREGATE.

* * * * *

If you are in agreement with the foregoing, please sign the form of agreement on a counterpart of this Agreement and return it to the Company, whereupon this Agreement shall become a binding agreement between you and the Note Parties.

Very truly yours,

PROFRAC HOLDINGS II, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

INITIAL NOTES GUARANTORS:

PROFRAC HOLDINGS, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF MANUFACTURING HOLDING, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF SERVICES HOLDING, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF TECH HOLDING, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

BEST PUMP AND FLOW, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

BEST PFP, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC MANUFACTURING, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

FTS INTERNATIONAL MANUFACTURING, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

AG PSC FUNDING LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

F3 FUEL, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE HOLDINGS LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY – WEST LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE I, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC SERVICES, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

FTS INTERNATIONAL SERVICES, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

REV ENERGY HOLDINGS, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

REV ENERGY SERVICES, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES HOLDINGS, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS HOLDINGS LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 10, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 11, LLC

By /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

This Agreement is hereby accepted and agreed to as of the date hereof.

BEAL BANK

By: /s/ Damien Reynolds
Name: Damien Reynolds
Title: Authorized Signatory

BEAL BANK USA

By: /s/ Damien Reynolds
Name: Damien Reynolds
Title: Authorized Signatory

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

This Agreement is hereby accepted and agreed to as of the date hereof.

OAKTREE-TCDRS STRATEGIC CREDIT, LLC

By: Oaktree Capital Management, L.P., its Manager

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE-FORREST MULTI-STRATEGY, LLC

By: Oaktree Capital Management, L.P., its Manager

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE-TBMR STRATEGIC CREDIT FUND C, LLC

By: Oaktree Capital Management, L.P., its Manager

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE-TBMR STRATEGIC CREDIT FUND F, LLC

By: Oaktree Capital Management, L.P., its Manager

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE-TBMR STRATEGIC CREDIT FUND G, LLC

By: Oaktree Capital Management, L.P., its Manager

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE-TSE 16 STRATEGIC CREDIT, LLC

By: Oaktree Capital Management, L.P., its Manager

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

INPRS STRATEGIC CREDIT HOLDINGS, LLC

By: Oaktree Capital Management, L.P., its Manager

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE SPECIALTY LENDING CORPORATION

By: Oaktree Fund Advisors, LLC, its Investment Adviser

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE STRATEGIC CREDIT FUND

By: Oaktree Fund Advisors, LLC, its Investment Adviser

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE GCP FUND DELAWARE HOLDINGS, L.P.

By: Oaktree Global Credit Plus Fund GP, L.P., its General Partner

By: Oaktree Global Credit Plus Fund GP Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE DIVERSIFIED INCOME FUND INC.

By: Oaktree Fund Advisors, LLC, its Investment Adviser

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE HUNTINGTON-GCF INVESTMENT FUND (DIRECT LENDING AIF), L.P.

By: Oaktree Huntington-GCF Investment Fund (Direct Lending AIF) GP, L.P., its General Partner

By: Oaktree Huntington-GCF Investment Fund (Direct Lending AIF) GP, LLC, its General Partner

By: Oaktree Fund GP III, L.P., its Managing Member

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE ROUTE 66 MULTI-STRATEGY FUND, L.P.

By: Oaktree Route 66 Multi-Strategy Fund GP, L.P., its General Partner

By: Oaktree Route 66 Multi-Strategy Fund GP, Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE DIRECT LENDING FUND DELAWARE HOLDINGS NON-EURRC, L.P.

By: Oaktree Direct Lending Fund GP, L.P., its General Partner

By: Oaktree Direct Lending Funding GP Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE DIRECT LENDING FUND UNLEVERED DELAWARE HOLDINGS NON-EURRC, L.P.

By: Oaktree Direct Lending Fund GP, L.P., its General Partner

By: Oaktree Direct Lending Funding GP Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE DIRECT LENDING FUND VCOC DELAWARE HOLDINGS NON-EURRC, L.P.

By: Oaktree Direct Lending Fund VCOC (Parallel), L.P., its General Partner

By: Oaktree Direct Lending Fund GP, L.P., its General Partner

By: Oaktree Direct Lending Funding GP Ltd., its General Partner

By: Oaktree Capital Management, L.P., its Director

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

OAKTREE JALAPENO INVESTMENT FUND, L.P.

By: Oaktree Jalapeno Investment Fund GP, L.P., its General Partner

By: Oaktree Fund GP IIA, LLC, its General Partner

By: Oaktree Fund GP II, L.P., its Managing Member

By: /s/ Mary Gallegly
Name: Mary Gallegly
Title: Managing Director

By: /s/ Matthew Stewart
Name: Matthew Stewart
Title: Managing Director

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

This Agreement is hereby accepted and agreed to as of the date hereof.

PIMCO FUNDS: PIMCO DIVERSIFIED INCOME FUND

By: Pacific Investment Management Company LLC, its Investment Advisor

By: /s/ Alfred T. Murata
Name: Alfred T. Murata
Title: Managing Director

PIMCO ACCESS INCOME FUND

By: Pacific Investment Management Company LLC, its Investment Advisor

By: /s/ Alfred T. Murata
Name: Alfred T. Murata
Title: Managing Director

PIMCO DYNAMIC INCOME OPPORTUNITIES FUND

By: Pacific Investment Management Company LLC, its Investment Advisor

By: /s/ Alfred T. Murata
Name: Alfred T. Murata
Title: Managing Director

PIMCO DYNAMIC INCOME FUND

By: Pacific Investment Management Company LLC, its Investment Advisor

By: /s/ Alfred T. Murata
Name: Alfred T. Murata
Title: Managing Director

PIMCO FLEXIBLE CREDIT INCOME FUND

By: Pacific Investment Management Company LLC, its Investment Advisor

By: /s/ Alfred T. Murata
Name: Alfred T. Murata
Title: Managing Director

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

This Agreement is hereby accepted and agreed to as of the date hereof.

GREAT ELM CAPITAL CORP.

By: Great Elm Capital Management, Inc., its Investment Manager

By: /s/ SIGNATURE
Name:
Title:

GREAT ELM CREDIT INCOME FUND, LLC

By: Great Elm Capital Management, Inc., its Investment Manager

By: /s/ SIGNATURE
Name:
Title:

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

THE MANGROVE PARTNERS MASTER FUND, LTD.

By: /s/ Ward Dietrich
Name: Ward Dietrich
Title: Authorized Person for Mangrove Partners

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

This Agreement is hereby accepted and agreed to as of the date hereof.

PIPER SANDLER & CO.

By: /s/ Amrit Agrawal
Name: Amrit Agrawal
Title: Head of Debt Capital Markets

[*Signature Page to Purchase Agreement, dated December 27, 2023, by and among ProFrac Holdings II, LLC, the Initial Notes Guarantors and the Purchasers*]

DEFINED TERMS

As used herein, the following terms have the respective meanings set forth below or set forth in the Section hereof following such term:

"**ABL Credit Agreement**" means the credit agreement, dated as of March 4, 2022, by and among the Company, Holdings, the Initial Notes Guarantors party thereto, the lenders party thereto, and JPMorgan Chase Bank, N.A., as the agent and collateral agent for the lenders, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, as amended, supplemented, restated or otherwise modified from time to time.

"**ABL Intercreditor Agreement**" means the Intercreditor Agreement, dated as of December 27, 2023, entered into by and among JPMorgan Chase Bank, N.A., as collateral agent for the holders of the ABL Obligations (as defined therein) and U.S. Bank Trust Company, National Association, as collateral agent for the holders of the Fixed Asset Obligations (as defined therein), and acknowledged and agreed to by Holdings, the Company and the other Grantors (as defined therein).

"**Affiliate**" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For purposes of this definition, "control," as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person, whether through the ownership of voting securities, by agreement or otherwise; and the terms "controlling," "controlled by" and "under common control with" have correlative meanings.

"**Agreement**" means this Note Purchase Agreement, including all Schedules attached to this Agreement, as amended or supplemented from time to time.

"**Alpine Credit Agreement**" means the Term Loan Agreement, dated on or around the date hereof, among Alpine Holdings II, LLC, PF Proppant Holding, LLC, the guarantors party thereto, and the lenders referenced therein.

"**Anti-Corruption Laws**" means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding bribery or any other corrupt activity, including the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act 2010.

"**Anti-Money Laundering Laws**" means any law or regulation in a U.S. or any non-U.S. jurisdiction regarding money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes, including the Currency and Foreign Transactions Reporting Act of 1970 (otherwise known as the Bank Secrecy Act) and the USA PATRIOT Act.

"**Business Day**" means each day that is not a Saturday, Sunday or other day on which banking institutions in New York, New York are authorized or required by law to close.

"**Calculation Agent**" is defined in Section 1 of this Agreement.

SCHEDULE A
(to Note Purchase Agreement)

"**Closing**" is defined in Section 3 of this Agreement.

"**Closing Date**" is defined in Section 3 of this Agreement.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

"**Collateral and Guarantee Requirements**" has the meaning given to such term in the Indenture.

"**Collateral Agent**" is defined in Section 1 of this Agreement.

"**Company**" is defined in the first paragraph of this Agreement.

"**Confidential Information**" is defined in Section 11.

"**continuing**" means, with respect to any Default or Event of Default, that such Default or Event of Default has not been cured or waived.

"**Default**" means any event that is, or with the passage of time or the giving of notice or both would be, an Event of Default.

"**Discharged Debt**" means the First Financial Loan Documents, the REV Note and the Term Loan Credit Agreement.

"**Disclosure Documents**" is defined in Section 5.3 of this Agreement.

"**DTC**" is defined in Section 3 of this Agreement.

"**Enforceability Exceptions**" is defined in Section 5.2 of this Agreement.

"**Environmental Laws**" means any applicable U.S. federal, state, or local laws, statutes, judicial decisions, regulations, ordinances, rules, judgments, orders, codes, injunctions, permits, governmental agreements or governmental restrictions relating to: (A) the protection, investigation or restoration of the environment or natural resources, (B) the handling, use, storage, presence, disposal, transport, Release or threatened Release of any Hazardous Substance or (C) pollution, contamination or any injury or threat of injury to persons or property relating to any Hazardous Substance.

"**Environmental Permits**" means any permits, licenses, certificates or other authorizations or approvals issued under any Environmental Laws.

"**ERISA**" means the Employee Retirement Income Security Act of 1974 and the rules and regulations promulgated thereunder from time to time.

"**ERISA Affiliate**" means any trade or business (whether or not incorporated) that is treated as a single employer together with the Company under Section 414 of the Code.

"**Event of Default**" has the meaning given to such term in the Indenture.

"**Fair Market Value**" means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by a Senior Financial Officer of the Company.

"**First Financial Loan Documents**" means, collectively, the Loan Agreement, dated as of December 22, 2021, by and among First Financial Bank, N.A., as lender, and the Company, as borrower, and ProFrac Manufacturing, LLC and ProFrac Services, LLC, as guarantors, together with all security agreements, guarantees, pledge agreements and other agreements, certificates or instruments executed in connection therewith, in each case, as amended, restated, modified and/or supplemented.

"**Fraudulent Transfer Laws**" means Title 11 of the United States Code, as amended (or any similar federal or state law for the relief of debtors), the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law.

"**GAAP**" means generally accepted accounting principles in the United States set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, which are in effect on the date of this Agreement.

"**Governmental Authority**" means the United States or any state, district or possession thereof or any other nation, or of any political subdivision thereof, whether state, local, or otherwise, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank).

"**Governmental Official**" means any governmental official or employee, employee of any government-owned or government-controlled entity, political party, any official of a political party, candidate for political office, official of any public international organization or anyone else acting in an official capacity.

"**Guarantees**" is defined in Section 1 of this Agreement.

"**Hazardous Substance**" means any "hazardous substance" and any "pollutant or contaminant" as that term is defined in the Resource Conservation and Recovery Act; and any "hazardous material" as that term is defined in the Hazardous Materials Transportation Act (49 U.S.C. § 1801 et seq.), as amended (including as those terms are further defined, construed, or otherwise used in rules, regulations, standards, orders, guidelines, directives, and publications issued pursuant to, or otherwise in implementation of, said laws); and including, without limitation, any other substance defined, listed, classified or regulated as "hazardous," "toxic," a "waste," a "pollutant" or a "contaminant," including petroleum products or byproducts, volatile organic compounds, polychlorinated biphenyls, asbestos and asbestos-containing materials, and per- and polyfluoroalkyl substances.

"**Holdings**" means ProFrac Holdings, LLC, a Texas limited liability company.

"**Indebtedness**" has the meaning given to such term in the Indenture.

"**Indenture**" is defined in Section 1 of this Agreement.

"**INHAM Exemption**" is defined in Section 6.2(e) of this Agreement.

"**Initial Colorado Guarantors**" means REV Energy Holdings, LLC and REV Energy Services, LLC.

"**Initial Notes Guarantors**" means Persons listed on Schedule B hereto.

"**Institutional Investor**" means (a) any Purchaser of a Note, (b) any holder of a Note holding (together with one or more of its affiliates) more than 5% of the aggregate principal amount of the Notes then outstanding, (c) any bank, trust company, savings and loan association or other financial institution, any pension plan, any investment company, any insurance company, any broker or dealer, or any other similar financial institution or entity, regardless of legal form, and (d) any related fund of any holder of any Note.

"**Intellectual Property Security Agreement**" means the Intellectual Property Security Agreement, dated as of the date of this Agreement, among the Grantors (as defined therein) and the Collateral Agent, as may amended, modified, renewed, restated or replaced, in whole or in part, from time to time.

"**Lien**" has the meaning given to such term in the Indenture.

"**Margin Stock**" means "Margin Stock" as such term is defined in Regulation T, U or X of the Federal Reserve Board.

"**Material Adverse Effect**" means a material adverse effect on (1) the business, operations, affairs, financial condition, assets or properties of Holdings, the Company and its Restricted Subsidiaries taken as a whole, (2) the ability of any of the Note Parties to perform their obligations under the Notes Documents, (3) the ability of the Parent Guarantor to perform its obligations under the Parent Guaranty, or (4) the validity or enforceability of any of the Notes Documents or the Parent Guaranty.

"**Monarch Note**" means the $87.5 million seller-financed note entered into by the Company in connection with the acquisition of Monarch Silica, LLC.

"**Multiemployer Plan**" means any Plan that is a "multiemployer plan" (as such term is defined in Section 4001(a)(3) of ERISA).

"**NAIC Annual Statement**" is defined in Section 6.2(a) of this Agreement.

"**Note Lien**" means any Lien on the Notes Collateral granted to the Collateral Agent upon any property of any Note Party pursuant to the Notes Collateral Documents, or which otherwise which secures, or is intended to secure Note Obligations.

"**Note Obligations**" means the Notes and related Guarantees and all other Obligations in respect thereof.

"**Note Parties**" means, collectively, the Company and each Initial Notes Guarantor, and "**Note Party**" means any of them.

"**Notes**" is defined in Section 1.

"**Notes Collateral**" means all assets and interests in assets and proceeds thereof now owned by any of the Note Parties in or upon which a Lien is granted by such Person in favor of the Collateral Agent under any of the Notes Documents or that otherwise secure the Note Obligations, other than Excluded Assets (as defined in the Indenture).

"**Notes Collateral Documents**" has the meaning given to such term in the Indenture.

"**Notes Documents**" means the Indenture, the Notes, the Notes Collateral Documents, and each other instrument or document to be delivered hereunder or thereunder or otherwise in connection therewith (but excluding the Parent Guaranty).

"**Notes Guarantors**" has the meaning given to such term in the Indenture.

"**Obligations**" has the meaning given to such term in the Indenture.

"**OFAC"** means the Office of Foreign Assets Control of the United States Department of the Treasury.

"**Officer's Certificate**" means a certificate of a Senior Financial Officer or of any other officer of the applicable party whose responsibilities extend to the subject matter of such certificate.

"**Parent Guarantor**" means ProFrac Holding Corp., a Delaware corporation.

"**Parent Guaranty**" means the guaranty delivered for the benefit of the holders of the Notes in accordance with Section 4.11 hereof.

"**Perfection Certificate**" means the Perfection Certificate substantially in the form of Exhibit 4.11.

"**Permitted Liens**" has the meaning given to such term in the Indenture.

"**Person**" means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, limited liability company or government or other entity.

"**Plan**" means an "employee benefit plan" (as defined in Section 3(3) of ERISA) subject to Title I of ERISA that is or, within the preceding five years, has been established or maintained, or to which contributions are or, within the preceding five years, have been made or required to be made, by the Company or any ERISA Affiliate or with respect to which the Company or any ERISA Affiliate may have any liability.

"**PTE**" is defined in Section 6.2 of this Agreement.

"**Purchaser**" or "**Purchasers**" means each of the purchasers that has executed and delivered this Agreement to the Company and such Purchaser's successors and assigns (so long as any such assignment complies with Section 13.1).

"**Purchaser Schedule**" means the Purchaser Schedule to this Agreement listing the Purchasers of the Notes and including their notice and payment information.

"**QPAM Exemption**" is defined in Section 6.2(d).

"**Regulation S**" means Regulation S promulgated under the Securities Act.

"**Release**" means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, escaping, leaching, dumping, or disposing into the environment.

"**Reorganization**" means the reorganization of certain of the Affiliates of the Company by transferring 100% of the equity interests of each of Alpine Silica, LLC, Sunny Point Aggregates, LLC, Performance Proppants International, LLC, Performance Proppants, LLC, Red River Land Holdings, LLC, Performance Royalty, LLC, Alpine Monahans, LLC, Alpine Monahans II, LLC, Monarch Silica, LLC, and Alpine Real Estate Holdings, LLC, directly or indirectly, to the Company, in each case, on or before the Closing Date.

"**Responsible Officer**" means any Senior Financial Officer and any other officer of the Company with responsibility for the administration of the relevant portion of this Agreement.

"**Restricted Subsidiary**" has the meaning given to such term in the Indenture.

"**REV Note**" means the Secured Seller Note, dated December 30, 2022, by the Company in favor of BCKW, LLC, including all security agreements, guarantees, pledge agreements and other agreements, certificates or instruments executed in connection therewith, in each case, as amended, restated, modified and/or supplemented.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"Sanctioned Country" means, at any time, a country, region or territory which is, or whose government is, the subject or target of any Sanctions broadly restricting or prohibiting dealings with such country, region, territory or government (as of the Closing Date are Cuba, Iran, North Korea, Syria, and Crimea, the so-called Luhansk Peoples Republic and Donetsk Peoples Republic regions).

"Sanctioned Person" means, at any time, any Person with whom dealings are restricted or prohibited under Sanctions, including (a) any Person listed in any Sanctions-related list of designated Persons maintained by the United States (including by OFAC, the U.S. Department of State, or the U.S. Department of Commerce), the United Nations Security Council, the European Union or any of its member states, His Majesty's Treasury, or any other relevant authority, (b) any Person located, organized or resident in, or any Governmental Authority or governmental instrumentality of, a Sanctioned Country, or (c) any Persons owned, directly or indirectly 50% or more in the aggregate, controlled by, or acting for the benefit or on behalf of, any Person described in clauses (a) or (b) hereof.

"Sanctions" means economic or financial sanctions or trade embargoes or restrictive measures enacted, imposed, administered or enforced from time to time by (a) the U.S. government, including those administered by the OFAC, the U.S. Department of State, or the U.S. Department of Commerce (b) the United Nations Security Council; (c) the European Union or any of its member states; (d) His Majesty's Treasury; or (e) any other relevant authority.

"**SEC**" means the Securities and Exchange Commission.

"**Securities**" is defined in Section 1 of this Agreement.

"**Securities Act**" means the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"**Security Agreement**" means the Security Agreement, dated as of the date of this Agreement, among Holdings, the Company, each of the Notes Guarantors, and the Collateral Agent, as may amended, modified, renewed, restated or replaced, in whole or in part, from time to time.

"**Senior Financial Officer**" means the chief financial officer, principal accounting officer, treasurer or comptroller of the Company.

"**Seventh Amendment to ABL Credit Agreement**" means the Seventh Amendment to Credit Agreement, dated as of December 27, 2023, by and among the Company, Holdings, the Released Obligors (as defined therein), the guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as agent and collateral agent.

"**Solvent**" or "**Solvency**" means, at the time of determination:

(a) each of the Fair Market Value or the present fair saleable value of the assets of a Person and its Subsidiaries taken as a whole exceed their total liabilities (including contingent liabilities); and

(b) such Person and its Subsidiaries taken as whole do not have unreasonably small capital; and

(c) such Person and its Subsidiaries taken as whole can pay their total liabilities (including contingent liabilities) as they mature.

The amount of contingent liabilities at any time shall be computed as the amount that, in the light of all the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

"**Source**" is defined in Section 6.2.

"**State Sanctions List**" means a list that is adopted by any state Governmental Authority within the United States of America imposing specified restrictions on Persons that engage in investment or other commercial activities in specified objectionable sectors or activities or in specified countries that are a target of Sanctions or that support terrorism, weapons proliferation, or other objectionable activity.

"**Subsidiary**" of any Person means:

(1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) more than 50% of the combined voting power of the outstanding Voting Stock of which is owned, directly or indirectly, by such Person or by one or more other Subsidiaries of such Person or by such Person and one or more Subsidiaries thereof; or

(2) any partnership, joint venture, limited liability company or similar entity of which:

(a) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership interests or otherwise; and

(b) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

"**Substitute Purchaser**" is defined in Section 12 of this Agreement.

"**Taxes**" means all present or future taxes, levies, imposts, duties, deductions, assessments, fees, charges or withholdings (including backup withholdings) imposed by any Governmental Authority, including interest, penalties and additions to tax with respect thereto.

"**Term Loan Credit Agreement**" means the term loan credit agreement, dated as of March 4, 2022, by and among the Company, Holdings, the Initial Notes Guarantors party thereto, the lenders party thereto, and Piper Sandler Finance LLC, as the agent and collateral agent for the lenders, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, as amended, supplemented, restated or otherwise modified from time to time.

"**Titled Goods**" has the meaning given to such term in the Indenture.

"**Trustee**" is defined in Section 1 of this Agreement.

"**United States Person**" has the meaning set forth in section 7701(a)(30) of the Code.

"**UCC**" means the Uniform Commercial Code, as in effect from time to time, of the State of New York or of any other state the laws of which are required as a result thereof to be applied in connection with the issue of perfection of security interests.

"**USA PATRIOT Act**" means United States Public Law 107-56, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the rules and regulations promulgated thereunder from time to time in effect.

"**Voting Stock**" of any Person as of any date means the capital stock of such Person that is at the time entitled (without regard to the occurrence of any contingency) to vote in the election of the board of directors of such Person.

Exhibit 10.6

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

PARENT GUARANTY AGREEMENT

Dated as of December 27, 2023

made by

PROFRAC HOLDING CORP.,
as Parent Guarantor,

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

as Trustee and Collateral Agent, on behalf of

THE HOLDERS OF THE NOTES REFERRED TO IN
THE INDENTURE REFERRED TO HEREIN

Table of Contents

GUARANTY AGREEMENT

GUARANTY AGREEMENT dated as of December 27, 2023 (this "Guaranty"), made by ProFrac Holding Corp., a Delaware corporation (the "Parent Guarantor"), in favor of U.S. Bank Trust Company, National Association, as trustee and collateral agent (in such capacities, the "Agent") under the Indenture (as defined below) on behalf of the holders of the Notes (as defined below) from time to time. Capitalized terms defined in the Indenture and not otherwise defined herein are used herein as therein defined (whether directly or by reference to another agreement or document), and the rules of construction set forth in Section 1.03 of the Indenture are hereby incorporated by reference, *mutatis mutandis*.

WHEREAS, on the date hereof, ProFrac Holdings II, LLC, a Texas limited liability company (the "Company"), will issue and sell pursuant to a Purchase Agreement, dated as of the date hereof (the "Purchase Agreement"), among the Company, ProFrac Holdings, LLC ("Holdings") and the other guarantors specified therein (the "Note Guarantors" and, together with the Parent Guarantor, the "Guarantors") and the purchasers set forth therein (the "Note Purchasers"), $520.0 million in aggregate principal amount of Senior Secured Floating Rate Notes (the "Notes");

WHEREAS, the Notes will be governed by an Indenture, dated as of the date hereof, among the Company, the Note Guarantors and the Agent (as amended, restated, amended and restated, extended, supplemented or otherwise modified in writing from time to time, the "Indenture");

WHEREAS, as of the date hereof, the Parent Guarantor indirectly owns 100% of the membership interests in the Company and each Note Guarantor;

WHEREAS, the Parent Guarantor expects to receive substantial direct and indirect benefits from the issuance of the Notes (which benefits are hereby acknowledged);

WHEREAS, it is a condition precedent to the purchase of the Notes by the Note Purchasers that the Parent Guarantor shall have executed and delivered this Guaranty;

NOW, THEREFORE, in consideration of the premises and in order to induce the Agent and the Note Purchasers to enter into the Purchase Agreement, the Parent Guarantor hereby agrees as follows:

Section 1. Guaranty; Limitation of Liability.

(a) Subject to Section 1(b), the Parent Guarantor hereby absolutely, unconditionally and irrevocably guarantees as primary obligor and not merely as surety, to the Agent, for the benefit of the holders of the Notes from time to time (the "Noteholders"), the punctual payment in full in cash when due, whether at scheduled maturity or on any earlier date of a required prepayment by reason of acceleration, demand or otherwise, of all present and future loans, advances, liabilities, obligations, covenants, duties and debts owing by the Note Parties and/or their respective subsidiaries or any of them, to the Agent, any Noteholders and/or any Indemnified Person, arising under or pursuant to the Indenture, whether or not evidenced by any note, or other instrument or document, whether arising from an extension of credit, opening of a letter of credit, acceptance, loan, guaranty, indemnification or otherwise, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising, primary or secondary, as principal or guarantor, and including (i) all principal, interest, prepayment premiums, payments, minimum earnings amount, charges, expenses, fees, attorneys' fees, attorney costs, filing fees and any other sums chargeable to any Note Party or Subsidiary thereof under any of the Note Documents, and (ii) any of the foregoing and any other interest, fees, or amounts accruing during an Insolvency or Liquidation Proceeding by or against any Note Party or Subsidiary naming such Person as the debtor in such proceeding (regardless of whether allowed in such proceeding) (such obligations described above in this clause (a), and any extensions, modifications, substitutions, amendments or renewals thereof being the "Guaranteed Obligations")), and agrees to pay any and all expenses

(including, without limitation, attorney costs) incurred by the Agent or any Noteholders (in each case, to the extent and subject to the limitations, if any, provided for in the Indenture) in enforcing any rights under this Guaranty or any Note Document. Without limiting the generality of the foregoing, the Parent Guarantor's liability shall extend to all amounts that constitute part of the Guaranteed Obligations and would be owed by any Note Party to any Noteholder but for the fact that they are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such Note Party. Upon the occurrence and during the continuance of (A) any "Event of Default" under and as defined in clauses (7) and (8) of Section 6.01 of the Indenture, (B) any "Event of Default" under and as defined in the Indenture (other than as set forth in sub clause (A) above) (an "Indenture Event of Default") and upon delivery of a notice by the Agent to the Parent Guarantor of its intent to exercise its rights and remedies under this Guaranty and/or (C) any Indenture Event of Default that results in the Agent or the Noteholders declaring the Notes to be due and payable, the obligations of the Parent Guarantor hereunder with respect to Guaranteed Obligations shall become immediately due and payable, without demand or notice of any nature (other than as specified in subclause (B) above), all of which are expressly waived by the Parent Guarantor. Payments by the Parent Guarantor hereunder may be required by the Agent in accordance with the provisions hereof on any number of occasions. All payments by the Parent Guarantor hereunder shall be made to the Agent within three Business Days following the date after receipt of a written demand from the Agent, in the manner and at the place of payment specified by the Agent.

(b) Anything contained in this Guaranty to the contrary notwithstanding, the Parent Guarantor, and by its acceptance of this Guaranty and the Agent and each Noteholder, hereby confirms that it is the intention of all such Persons that this Guaranty and the obligations of the Parent Guarantor hereunder not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law (as hereinafter defined), the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar foreign, federal or state law to the extent applicable to this Guaranty and the obligations of the Parent Guarantor hereunder (collectively, "Fraudulent Transfer Laws"). To effectuate the foregoing intention, the Agent, on behalf of the Noteholders, and the Parent Guarantor hereby irrevocably agree that the obligations of the Parent Guarantor under this Guaranty at any time shall be limited to an amount equal to the largest aggregate amount that would not, at such time, result in the obligations of the Parent Guarantor under this Guaranty being subject to avoidance as a fraudulent transfer or conveyance but only to the extent that any Fraudulent Transfer Law has been found in a final non-appealable judgment of a court of competent jurisdiction to be applicable to such obligations as of such date, and in each case:

(i) after giving effect to all liabilities of the Parent Guarantor, contingent or otherwise, that are relevant under the Fraudulent Transfer Laws, but specifically excluding: (A) any liabilities of the Parent Guarantor in respect of intercompany indebtedness to Holdings or any Subsidiary to the extent that such indebtedness would be discharged in an amount equal to the amount paid by the Parent Guarantor hereunder; (B) any obligations of the Parent Guarantor under this Guaranty; and (C) any obligations of the Parent Guarantor under each of its other guarantees of and joint and several co-borrowings of debt, in each case which contain a limitation as to maximum amount substantially similar to that set forth in this Section 1(b) (each such other guarantee and joint and several co-borrowing entered into on the date this Guaranty becomes effective, a "Competing Guaranty") to the extent the Parent Guarantor's liabilities under such Competing Guaranty exceed an amount equal to (1) the aggregate principal amount of the Parent Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)), multiplied by (2) a fraction (X) the numerator of which is the aggregate principal amount of the Parent Guarantor's obligations under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)), and (Y) the denominator of which is the sum of (I) the aggregate principal amount of the obligations of the Parent Guarantor under all other Competing Guaranties (notwithstanding the operation of those limitations contained in such other Competing Guaranties that are substantially similar to this Section 1(b)), (II) the aggregate principal amount of the obligations of the Parent Guarantor under this Guaranty (notwithstanding the operation of this Section 1(b)), and (III) the aggregate principal amount of the obligations of the Parent Guarantor under such Competing Guaranty (notwithstanding the operation of that limitation contained in such Competing Guaranty that is substantially similar to this Section 1(b)); and

(ii) after giving effect as assets to the value (as determined under the applicable provisions of the Fraudulent Transfer Laws) of any rights to subrogation, reimbursement, indemnification or contribution of the Parent Guarantor pursuant to applicable requirements of any Governmental Authority or pursuant to the terms of any agreement (including any under Section 1(d)).

For purposes hereof, "Bankruptcy Law" means any proceeding of the type referred to in the Indenture ("Bankruptcy Event") or the Bankruptcy Code, or any similar foreign, federal or state law for the bankruptcy, insolvency, or reorganization, or relief of debtors.

(c) The Parent Guarantor hereby unconditionally and irrevocably agrees that in the event any payment shall be required to be made to any Noteholder under this Guaranty or any other guaranty, the Parent Guarantor will contribute, to the maximum extent permitted by law, such amounts to each Note Party so as to maximize the aggregate amount paid to the Noteholders in respect of the Guaranteed Obligations.

Section 2. Guaranty Absolute. The Parent Guarantor guarantees that the Guaranteed Obligations will be paid strictly in accordance with the terms thereof, regardless of any law, regulation or order now or hereafter in effect in any jurisdiction affecting any of such terms or the rights of any Noteholder with respect thereto. The Guaranty by the Parent Guarantor hereunder is a guaranty of payment (whether or not any bankruptcy or similar proceeding shall have stayed the accrual of collection of any of the Guaranteed Obligations or operated as a discharge thereof) and not of collection, and is in no way conditioned upon any requirement that the Agent or Noteholders first attempt to collect any portion of the Obligations from the Company or any Note Party or resort to any other means of obtaining payment. The Obligations of the Parent Guarantor under or in respect of this Guaranty are independent of the Guaranteed Obligations or any other Obligations of any Note Party, and a separate action or actions may be brought and prosecuted against the Parent Guarantor to enforce this Guaranty, irrespective of whether any action is brought against the Company or any other Note Party or whether the Company or any other Note Party is joined in any such action or actions. The liability of the Parent Guarantor under this Guaranty shall be irrevocable, absolute and unconditional irrespective of, and the Parent Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to, any or all of the following:

(a) any lack of validity or enforceability of any Note Document or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations or any other Obligations of any Note Party under or in respect of the Note Documents or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations, or any other amendment or waiver of or any consent to departure from any Note Document or any agreement or instrument relating thereto or relating to any other Guaranteed Obligations, including, without limitation, any increase in the Guaranteed Obligations resulting from the extension of additional credit to any Note Party or any of its Subsidiaries or otherwise;

(c) any taking, exchange, release or non-perfection of any Collateral or any other collateral, or any taking, release or amendment or waiver of, or consent to departure from, any other guaranty, for all or any of the Guaranteed Obligations;

(d) any manner of application of Collateral or any other collateral, or proceeds thereof, to all or any of the Guaranteed Obligations, or any manner of sale or other disposition of any Collateral or any other collateral for all or any of the Guaranteed Obligations or any other Obligations of any Note Party or any other assets of any Note Party or any of its Subsidiaries;

(e) any (i) change, restructuring or termination of the corporate structure or existence of the Parent Guarantor or any of its Subsidiaries and (ii) change, whether direct or indirect, in the Parent Guarantor's relationship to any of its Subsidiaries or other Note Party, including any such change by reason of any merger or consolidation or any sale, transfer, issuance, spin-off, distribution, disposal, or other disposition of any stock, equity interest or other security, assets or property of a Note Party, the Parent Guarantor or any other Person;

(f) any failure of the Agent or any Noteholder to disclose to any Note Party any information relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any Note Party now or hereafter known to such Noteholder (the Parent Guarantor waives any duty on the part of the Agent and the Noteholders to disclose such information);

(g) the failure of any other Person to execute or deliver this Guaranty, or any other guaranty or agreement or the release or reduction of liability of the Parent Guarantor or other guarantor or surety with respect to the Guaranteed Obligations;

(h) any failure of any Noteholder to assert any claim or demand or to enforce any right or remedy against the Parent Guarantor or any other Person under the provisions of any Note Document or any other guarantor of, or collateral securing, any Guaranteed Obligations;

(i) any defense based on any claim that the Parent Guarantor's obligations exceed or are more burdensome than those of the Company or any other Note Party;

(j) any benefit of and any right to participate in any security now or hereafter held by any Noteholder;

(k) any assignment for the benefit of any Noteholder or any other marshalling of assets and liabilities of the Parent Guarantor;

(l) any reduction, limitation, impairment or termination of any Guaranteed Obligations (except in the case of the payment in full of all Obligations under the Indenture and the Notes in accordance with the terms of the Indenture ("Full Payment")) for any reason, including any claim of waiver, release, surrender, alteration or compromise, and shall not be subject to (and the Parent Guarantor hereby waives any right to or claim of) any defense or setoff, counterclaim, recoupment or termination whatsoever by reason of the invalidity, illegality, non-genuineness, irregularity, compromise, unenforceability of, or any other event or occurrence affecting, any Guaranteed Obligations or otherwise;

(m) any existence of or reliance on any representation by any Noteholder or any other circumstance which might otherwise constitute a defense (other than a defense of Full Payment of the Obligations) available to, or a legal or equitable discharge of, the Company, the Parent Guarantor, surety, Person or any other guarantor; or

(n) any other circumstance (including, without limitation, any statute of limitations) or any existence of or reliance on any representation by any Noteholder that might otherwise constitute a defense (other than a defense of Full Payment of the Obligations) available to, or a discharge of, any Note Party or any other guarantor or surety.

This Guaranty shall continue to be effective or be automatically reinstated, as the case may be, if at any time any payment of any of the Guaranteed Obligations is rescinded, invalidated, set aside, or must be restored, repaid or otherwise returned by any Noteholder, or any other Person upon the insolvency, bankruptcy or reorganization of the Company or any other Note Party or otherwise, all as though such payment had not been made, and the Parent Guarantor agrees that it will, as primary obligor and not merely as surety, with the other Guarantors, indemnify the Agent and any Noteholder on written demand for all reasonable and documented costs and expenses (including attorney costs) incurred by each such Noteholder in connection with such event, including any such costs and expenses incurred in defending against any claim alleging that such payment constituted a preference, fraudulent transfer, fraudulent conveyance or similar payment under any Fraudulent Transfer Law or similar law, together with interest on amounts recoverable under this Guaranty from the time when such amounts become due until payment, whether before or after judgment, including any Default Interest.

Section 3. Waivers and Acknowledgments.

(a) The Parent Guarantor hereby unconditionally and irrevocably waives promptness, diligence, notice of acceptance, presentment, demand for performance, notice of nonperformance, default, acceleration, protest or dishonor and any and, unless otherwise expressly set forth herein or in any Note Document, all other notices or demands of any kind or nature whatsoever with respect to any of the Guaranteed Obligations or of the existence, creation or incurrence of new or additional Guaranteed Obligations, and this Guaranty and any requirement that any Noteholder protect, secure, perfect or insure any Lien or any property subject thereto or exhaust any right or take any action against any Note Party or any other Person or any Collateral.

(b) The Parent Guarantor hereby unconditionally and irrevocably waives any right to revoke this Guaranty until the monetary Guaranteed Obligations and all other amounts payable under this Guaranty shall have been paid in full in cash and Full Payment of the Obligations shall have occurred and the Parent Guarantor acknowledges that this Guaranty is continuing in nature and applies to all Guaranteed Obligations, whether existing now or in the future.

(c) The Parent Guarantor hereby unconditionally and irrevocably waives (i) any defense arising by reason of any claim or defense based upon an election of remedies by any Noteholder that in any manner impairs, reduces, releases or otherwise adversely affects the subrogation, reimbursement, exoneration, contribution or indemnification rights of the Parent Guarantor or other rights of the Parent Guarantor to proceed against any Note Party, any other guarantor or any other Person or any Collateral, (ii) any defense based on any right of set-off or counterclaim against or in respect of the Obligations of the Parent Guarantor hereunder and (iii) any right to require that any resort be had by the Agent or any Noteholder to any security held for the payment of the Guaranteed Obligations or to any balance of any account or credit on the books of the Agent or any Noteholder in favor of the Company, any other party, or any other Person.

(d) The Parent Guarantor acknowledges that the Agent may, without notice to or demand upon the Parent Guarantor and without affecting the liability of the Parent Guarantor under this Guaranty, foreclose under the Notes Security Agreement pursuant to Section 16 thereof by nonjudicial sale or any corresponding analogous provision in any of the other Notes Collateral Documents, and the Parent Guarantor hereby waives any defense to the recovery by the Agent and the Noteholders against the Parent Guarantor of any deficiency after such nonjudicial sale and any defense or benefits that may be afforded by applicable law.

(e) The Parent Guarantor hereby unconditionally and irrevocably waives (i) any duty on the part of the Agent or any Noteholder to disclose to the Parent Guarantor any matter, fact or thing relating to the business, condition (financial or otherwise), operations, performance, properties or prospects of any Note Party or any of its Subsidiaries now or hereafter known by the Agent or such Noteholder; (ii) any and all notice of the creation, contraction, incurrence, renewal, extension, amendment, waiver or

accrual of any of the Obligations and notice of or proof of reliance by the Agent or any Noteholder upon this Guaranty or acceptance of this Guaranty, the Obligations, and any of them, shall conclusively be deemed to have been created, contracted or incurred, or renewed, extended, amended, waived or accrued, in reliance upon this Guaranty, and (iii) any and all rights or defenses arising by reason of (A) any "one action" or "anti-deficiency" law which would otherwise prevent the Agent or Noteholders from bringing any action, including any claim for a deficiency, or exercising any other right or remedy (including any right of set-off), against the Parent Guarantor before or after the commencement or completion of any foreclosure action involving the Company or any other Note Party, whether judicially, by exercise of power of sale or otherwise, and/or (B) any other defense arising due to waiver, release, discharge, or disallowance in bankruptcy, statute of limitations, statute of frauds, incapacity, minority, usury, illegality, unenforceability or any other objection or defense that may be available to the Parent Guarantor, or any other law or otherwise which in any other way would otherwise require any election of remedies by the Agent or Noteholders.

(f) All dealings between the Company, the Note Parties and the Parent Guarantor, on the one hand, and the Agent and the Noteholders, on the other hand, likewise shall be conclusively presumed to have been had or consummated in reliance upon this Guaranty.

(g) The Parent Guarantor acknowledges that it will receive substantial direct and indirect benefits from the financing arrangements contemplated in the Note Documents and that the waivers set forth in Section 2 and this Section 3 are knowingly made in contemplation of such benefits.

(h) The Parent Guarantor acknowledges that it has a duty to read this Guaranty and the Note Documents and agrees that it is charged with notice and knowledge of the terms of this Guaranty and the Note Documents; that it has in fact read this Guaranty and is fully informed and has full notice and knowledge of the terms, conditions and effects of this Guaranty; that it has been represented by independent legal counsel of its choice throughout the negotiations preceding its execution of this Guaranty and the Note Documents; and has received the advice of its attorney in entering into this Guaranty and the Note Documents to which it is a party; and that it recognizes that certain of the terms of this Guaranty and the Note Documents result in one party assuming the liability inherent in some aspects of the transaction and relieving the other party of its responsibility for such liability. THE PARENT GUARANTOR AGREES AND COVENANTS THAT IT WILL NOT CONTEST THE VALIDITY OR ENFORCEABILITY OF ANY PROVISION OF THIS GUARANTY AND THE NOTE DOCUMENTS ON THE BASIS THAT THE PARTY HAD NO NOTICE OR KNOWLEDGE OF SUCH PROVISION OR THAT THE PROVISION IS NOT "CONSPICUOUS".

(i) The Parent Guarantor hereby irrevocably waives, to the extent it may do so under applicable law, any protection to which it may be entitled under Sections 365(c)(1), 365(c)(2) and 365(e)(2) of the Bankruptcy Code or equivalent provisions of any Fraudulent Transfer Law, or any successor provision of law of similar import, in the event of any Bankruptcy Event with respect to itself or any Note Party. Specifically, in the event that the trustee (or similar official) in a Bankruptcy Event with respect to itself or any Note Party or the debtor-in-possession takes any action (including the institution of any action, suit or other proceeding for the purpose of enforcing the rights of the Parent Guarantor under this Guaranty or any Note Document), the Parent Guarantor shall not assert any defense, claim or counterclaim denying liability hereunder on the basis that this Guaranty or any Note Document is an executory contract or a "financial accommodation" that cannot be assumed, assigned or enforced or on any other theory directly or indirectly based on Section 365(c)(1), 365(c)(2) or 365(e)(2) of the Bankruptcy Law, or equivalent provisions any Fraudulent Transfer Law or any successor provision of law of similar import. If a Bankruptcy Event with respect to itself or any Note Party shall occur, the Parent Guarantor agrees after the occurrence of such Bankruptcy Event, to reconfirm in writing, to the extent permitted by applicable law, its pre-petition waiver of any protection to which it may be entitled under Sections 365(c)(1), 365(c)(2) and 365(e)(2) of the Bankruptcy Code or equivalent provisions of any Fraudulent Transfer Law, or any successor provision of law of similar import and, to give effect to such waiver, the Parent Guarantor consents to the assumption and enforcement of each provision of this Guaranty and any Note Document by the debtor-in-possession or its or any Note Party's trustee in bankruptcy, as the case may be.

(j) The Parent Guarantor acknowledges that each of the waivers and consents set forth in this Guaranty are made voluntarily and unconditionally after consultation with independent legal counsel of its choice and with full knowledge of their significance and consequences, with the understanding that events giving rise to any defense or right waived may diminish, destroy or otherwise adversely affect rights which the Parent Guarantor otherwise may have against the Company, any other Guarantor, the Noteholders or any other Person or against any Collateral. If, notwithstanding the intent of the parties that the terms of this Guaranty shall control in any and all circumstances, any such waivers or consents are determined to be unenforceable under applicable law, such waivers and consents shall be effective to the maximum extent permitted by law.

Section 4. Subrogation; Subordination; etc.

(a) Subrogation(b) . The Parent Guarantor hereby unconditionally and irrevocably agrees not to exercise any rights that it may now have or hereafter acquire against the Company or any other Note Party that arise from the existence, payment, performance or enforcement of the Parent Guarantor's Obligations under or in respect of this Guaranty or any Note Document or any other agreement relating to any Guaranteed Obligations, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of any Noteholder against the Company or any other Note Party or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from the Company or any other Note Party, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim, remedy or right, unless and until Full Payment of the Obligations has occurred. If any amount shall be paid to the Parent Guarantor in violation of the immediately preceding sentence at any time prior to the date on which Full Payment of the Obligations has occurred, such amount shall be received and held in trust for the benefit of the Noteholders, shall be segregated from other property and funds of the Parent Guarantor and shall forthwith be paid or delivered to the Agent in the same form as so received (with any necessary endorsement or assignment) to be credited and applied to the Guaranteed Obligations and all other amounts payable under this Guaranty, whether matured or unmatured, in accordance with the terms of the Note Documents or any other agreement relating to any Guaranteed Obligations, or to be held as Collateral for any Guaranteed Obligations or other amounts payable under this Guaranty thereafter arising. If (i) the Parent Guarantor shall make payment to any Noteholder of all or any part of the Guaranteed Obligations and (ii) Full Payment of the Obligations shall occur, the Noteholders will, at the Parent Guarantor's request and expense, execute and deliver to the Parent Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to the Parent Guarantor of an interest in the Guaranteed Obligations resulting from such payment made by the Parent Guarantor pursuant to this Guaranty. Notwithstanding anything to the contrary contained in this Guaranty, the Parent Guarantor shall not exercise any rights of subrogation, contribution, indemnity, reimbursement or other similar rights against, and may not proceed or seek recourse against or with respect to any property or asset of, any Note Party (the "Foreclosed Note Party"), including after Full Payment of the Obligations, if all or any portion of the Obligations have been satisfied in connection with an exercise of remedies in respect of the Capital Stock of such Foreclosed Note Party whether pursuant to this Guaranty or otherwise.

(b) Subordination. The payment of any amounts due with respect to any indebtedness of any Note Party for money borrowed or credit received now or hereafter owed to the Parent Guarantor is hereby expressly made subordinate and junior in right of payment to the Full Payment of the Obligations, and the Parent Guarantor agrees, after an Event of Default has occurred and is continuing, that it will not demand, sue for or otherwise attempt to collect any such indebtedness of any Note Party owed to the Parent Guarantor until Full Payment of the Obligations. If, notwithstanding the foregoing sentence, the Parent

Guarantor shall collect, enforce or receive any amounts in respect of such indebtedness while any Obligations remain outstanding, following the occurrence and during the continuation of an Event of Default such amounts shall be collected, enforced and received by the Parent Guarantor as trustee for the Agent and be paid over to the Agent on account of the Obligations without affecting in any manner the liability of the Parent Guarantor under the other provisions of this Guaranty.

(c) Provisions Supplemental. The provisions of this Section 4 shall be supplemental to and not in derogation of any rights and remedies of the Agent or Note Purchasers under any separate subordination agreement which the Agent or Note Purchasers may at any time and from time to time enter into with the Parent Guarantor for the benefit of the Agent or Note Purchasers, as applicable.

Section 5. Payments Free and Clear of Taxes. Any and all payments made by the Parent Guarantor under or in respect of this Guaranty or any Note Document shall be made in accordance with Section 4.01 of the Indenture.

Section 6. Representations and Warranties. The Parent Guarantor hereby represents and warrants on the date hereof as follows:

(a) The Parent Guarantor has the power and authority to execute, deliver and perform this Guaranty, to guarantee the Obligations, and to incur the Guaranteed Obligations. The Parent Guarantor has taken all necessary corporate, limited liability company or partnership, as applicable, action (including obtaining approval of its shareholders, if necessary) to authorize its execution, delivery and performance of this Guaranty. This Guaranty has been duly executed and delivered by it, and constitutes the legal, valid and binding obligations of the Parent Guarantor, enforceable against it in accordance with its respective terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, winding up, moratorium and other similar laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at law) and an implied covenant of good faith and fair dealing. The Parent Guarantor's execution, delivery and performance of this Guaranty does not conflict with, or constitute a violation or breach of, the terms of (i) any contract, mortgage, lease, agreement, indenture, or instrument to which the Parent Guarantor is a party or which is binding upon it, (ii) any Requirement of Law (as defined in the Notes Security Agreement) applicable to it, any Note Party or any of its respective Subsidiaries, or (iii) any organizational documents of it, any Note Party or any of its respective Subsidiaries, in each case, with respect to clauses (i), (ii) and (iii) of this sentence, in any respect that would reasonably be expected to have a Material Adverse Effect.

(b) The Parent Guarantor (i) is duly organized and validly existing in good standing under the laws of the jurisdiction of its organization, (ii) is duly qualified as a corporation, partnership or limited liability company, as applicable, and is in good standing in each jurisdiction in which the failure to be so qualified and in good standing would reasonably be expected to have a Material Adverse Effect and (iii) has all requisite power and authority to conduct its business and to own its property, except where the failure to have such power and authority would not reasonably be expected to have a Material Adverse Effect.

(c) The Parent Guarantor has delivered to the Agent (for further distribution to the Note Purchasers) the unaudited consolidated balance sheets of the Parent Guarantor and its consolidated subsidiaries as at the end of, and related statements of income and cash flows of the Parent Guarantor and its consolidated subsidiaries, (a) for the fiscal quarter ended September 30, 2023 and (b) thereafter for each fiscal month ended at least 30 days prior to the Closing Date (the "Historical Financial Statements"). The Historical Financial Statements, including the schedules and notes thereto, if any, have been prepared in reasonable detail in accordance with GAAP consistently applied throughout the periods covered thereby and present fairly, in all material respects, the Parent Guarantor and its consolidated subsidiaries' financial position as at the dates thereof and their results of operations for the periods then ended, subject, in the case of such unaudited Historical Financial Statements, to changes resulting from normal year-end audit adjustments and to the absence of footnotes.

(d) On the Closing Date and after giving effect to the transactions to be consummated on the Closing Date, the Parent Guarantor is Solvent.

(e) The Parent Guarantor is not in violation of any law, judgment, order or decree applicable to it, where such violation would reasonably be expected to have a Material Adverse Effect.

(f) No Default (as defined below) or Event of Default (as defined below) has occurred and is continuing, and no Indenture Event of Default or "Default" under and as defined in the Indenture (a "Indenture Default") has occurred and is continuing.

(g) There are no conditions precedent to the effectiveness of this Guaranty that have been satisfied or waived.

(h) The Parent Guarantor has, independently and without reliance upon any Noteholder and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Guaranty, and the Parent Guarantor has established adequate means of obtaining from each Note Party on a continuing basis information pertaining to, and is now and on a continuing basis will be completely familiar with, the business, condition (financial or otherwise), operations, performance, properties and prospects of the Note Parties.

(i) The Parent Guarantor is not an "Investment Company," or a company "controlled" by an "Investment Company" within the meaning of the Investment Company Act of 1940, as amended.

(j) The Parent Guarantor is not engaged, principally or as one of its important activities, in the business extending credit for the purpose of purchasing or carrying Margin Stock (within the meaning of Regulation U issued by the Federal Reserve Board), and no proceeds of any Borrowings will be used for any purpose that violates Regulation U or Regulation X of Federal Reserve Board.

Section 7. Covenants. The Parent Guarantor covenants to the Agent and each Noteholder that, from and after the date hereof until Full Payment of the Obligations, the Parent Guarantor:

(a) subject to Section 7(h), shall maintain (i) its legal existence, (ii) good standing in its jurisdiction of organization, except, in the case of clause (ii) in such cases where failure to maintain its good standing would not exceed ten Business Days after the earlier of (A) receipt by the Parent Guarantor of notice of such failure from the Agent or (B) actual knowledge of such failure by a Responsible Officer of the Parent Guarantor, and (iii) its qualification and good standing in all other jurisdictions necessary or desirable in the ordinary course of business of the Parent Guarantor except, in the case of this clause (iii), in such cases where the failure to maintain its qualification and/or good standing would not reasonably be expected to have a Material Adverse Effect;

(b) shall comply with all Requirements of Law of any Governmental Authority having jurisdiction over it or its business (including the Federal Fair Labor Standards Act, all Anti-Terrorism Laws, all Environmental Laws, laws administered by OFAC and the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations promulgated thereunder), except where noncompliance could not reasonably be expected to have a Material Adverse Effect. The Parent Guarantor shall take all reasonable action to, obtain and maintain all licenses, permits, franchises, and governmental authorizations necessary to own its property and to conduct its business, except where the failure to obtain and maintain such licenses, permits, franchises, and governmental authorizations could not reasonably be expected to have a Material Adverse Effect;

(c) shall ensure that (i) none of the Note Parties or any of their respective Subsidiaries or any of the respective directors, officers or, to the Note Parties' knowledge, employees, agents, Affiliates of the Note Parties or any of their respective Subsidiaries is a Sanctioned Person, (ii) none of the Note Parties or any of their respective Subsidiaries, or any of the respective directors, officers or, to the Note Parties' knowledge, employees or agents (each in their capacity as such) or, to the extent involved in any transactions covered by this Guaranty, Affiliates of the Note Parties or any of their respective Subsidiaries is engaged or has, in the five years prior to the date of this Guaranty, engaged, in dealings in, with or involving any Sanctioned Person in violation of applicable Sanctions or in a manner that could result in the imposition of Sanctions on any party to this Guaranty, (iii) each Note Party and its Subsidiaries will continue to maintain or be subject to policies and procedures designed to promote and achieve compliance with applicable Sanctions in all material respects and (iv) each Note Party and its Subsidiaries are in compliance with all applicable Sanctions in all material respects;

(d) shall (i) perform and observe, and cause each of the Note Parties to perform and observe, all of the terms, covenants and agreements set forth hereunder and/or in each Note Document on its or their part to be performed or observed (as applicable), in each case, in accordance with the provisions hereof and thereof, (ii) refrain from taking any action, and cause each of the Note Parties to refrain from taking any action, that will cause the occurrence of an Indenture Event of Default;

(e) (i) shall comply in all material respects with the terms of its organizational documents, and (ii) shall not amend, modify or change in any manner or any term or condition thereof that is materially adverse to the interests of the Note Purchasers;

(f) shall ensure that its obligations hereunder rank at all times at least*pari passu* in right of priority and payment with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally;

(g) shall provide (i) notice of the occurrence of any Indenture Event of Default or Indenture Default in accordance with Section 6.3(a) thereof, and (ii) notice promptly and in any event no later than five Business Days after a Responsible Officer becoming aware of any default by the Parent Guarantor of its obligations under this Guaranty ("Default"; upon such Default becoming an "Event of Default" under the Indenture, a "Event of Default") and/or the occurrence of any Event of Default, including a description of such Event of Default reasonably satisfactory to the Agent and the actions contemplated to be taken by the Parent Guarantor to remedy such Event of Default;

(h) shall not merge, amalgamate, consolidate, dividend or distribute of all or substantially all of its business units, assets and properties, to another Person, unless (1) either (i) the Parent Guarantor is the surviving Person or (ii) the Person formed by or surviving any such merger, amalgamation, or consolidation (if other than the Parent Guarantor) or to which such dividend or distribution has been made (the "Successor Person") is an entity organized or existing under the laws of the United States, any state of the United States or the District of Columbia and (2) the Successor Person, if applicable, assumes all the obligations of the Parent Guarantor under this Guaranty pursuant to an amendment to this Guaranty;

(i) shall not wind up, liquidate or dissolve, or change its legal form, liquidate or dissolve or enter into any division of assets;

(j) (i) shall not, without the prior written consent of Agent (acting at the direction of the Required Noteholders), commence, or join with any other Person in commencing, any bankruptcy, reorganization, or insolvency proceeding against any Note Party; and (ii) shall file, in any bankruptcy or other proceeding in which the filing of claims is required or permitted by law, all claims which the Parent Guarantor may have against any Note Party relating to any indebtedness of any Note Party to the Parent Guarantor, and hereby assigns to Agent (on behalf of the Noteholders) all rights of the Parent Guarantor thereunder. If the Parent Guarantor does not file any such claim, the Agent, as attorney-in-fact for the

Parent Guarantor, is hereby authorized to do so in the name of the Parent Guarantor or, in Agent's discretion (acting at the direction of Holders of a majority in outstanding principal amount of the Notes (determined in accordance with Section 2.08 of the Indenture)), to assign the claim to a nominee and to cause proofs of claim to be filed in the name of Agent's nominee. The foregoing power of attorney is coupled with an interest which cannot be revoked. The Agent or its nominee shall have the sole right to accept or reject any plan proposed in any such proceeding and to take any other action which a party filing a claim is entitled to take. In all such cases, whether in administration, bankruptcy or otherwise, the person authorized to pay such a claim shall pay the same to Agent to the extent of any Guaranteed Obligations which then remain due, unpaid or unperformed, and, to the full extent necessary for that purpose, the Parent Guarantor hereby assigns to Agent all of the Parent Guarantor's rights to all such payments or distributions to which the Parent Guarantor would otherwise be entitled; *provided* that the Parent Guarantor's obligations hereunder shall not be satisfied except to the extent that Agent receives cash by reason of any such payment or distribution. If Agent receives anything hereunder other than cash, the same shall be held as Collateral for amounts due under this Guaranty;

(k) (i) shall Beneficially Own (and of record own), directly or indirectly, at least 50.1% of the equity interests in each of the Company and Holdings (any failure or noncompliance with the foregoing, a "Loss of Control") (it being understood and acknowledged that any occurrence of a Loss of Control shall constitute an Event of Default, regardless of whether the Parent Guarantor or any other Person permitted the same); and (ii) shall not make or declare any dividend or distribution (and/or any authorization and declaration thereof), other than to the extent such Distribution is made in Cash (and, without limitation, not in Capital Stock or other property and assets of such Person); and

(l) shall from time to time, on request by the Agent or any Noteholder, do or procure the doing of all such acts and will execute or procure the execution of all such documents as the Agent or any Noteholder may reasonably consider necessary for giving full effect to this Guaranty and/or full benefits or intention of all rights, powers and remedies conferred upon the Agent and the Noteholders hereunder.

Section 8. Amendments, Etc.

No amendment or waiver of any provision of this Guaranty and no consent to any departure by the Parent Guarantor therefrom shall in any event be effective unless the same shall be in writing and signed by the Agent (at the direction or with the consent of the Required Noteholders) and the Parent Guarantor, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 9. Notices, Etc. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Guaranty, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Indenture. This Guaranty may be authenticated by manual signature, facsimile or other electronic communication, and the effectiveness of this Guaranty and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Agent may require that any such signatures be confirmed by a manually-signed original thereof, *provided* that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic signature.

Section 10. No Waiver; Remedies. No failure on the part of the Agent or any Noteholder 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 11. Right of Set-off. In addition to any rights and remedies of the Note Purchasers provided by law, if an Indenture Event of Default or Event of Default is then continuing or the Notes have been accelerated prior to Full Payment, the Agent and each Noteholder is authorized at any time and from time to time, without prior notice to the Parent Guarantor, any such notice being waived by the Parent Guarantor to the fullest extent permitted by law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other indebtedness at any time owing by, such Noteholder or any Affiliate of such Noteholder to or for the credit or the Parent Guarantor against any and all Obligations then due and owing by the Parent Guarantor or any Note Party under this Guaranty or any Note Document to such Noteholder, now or hereafter existing, irrespective of whether or not the Agent or such Noteholder shall have made demand under this Guaranty or any Note Document.

Section 12. Indemnification. In any suit, proceeding or action brought by the Agent or any of the Noteholders relating to or as a result of any failure of any Guaranteed Obligations to be the legal, valid and binding obligations of any Note Party enforceable against such Note Party in accordance with their terms, the Parent Guarantor agrees to save, indemnify and keep the Agent and the Noteholders harmless from and against all reasonable and documented out-of-pocket fees and expenses or losses suffered by reason of any defense, setoff or counterclaim arising out of a breach by the Parent Guarantor of any obligation hereunder or arising out of any other agreement, indebtedness or liability at any time owing to, or in favor of, such obligor or its successors from the Parent Guarantor, in each case to the extent required by Section 12 of the Indenture; *provided* that each reference therein to "the Company" shall be deemed to be a reference to "the Parent Guarantor" and each reference therein to "Indemnified Person" shall be deemed to include each Noteholder. All such obligations of the Parent Guarantor shall be and remain enforceable against and only against the Parent Guarantor and shall not be enforceable against the Agent or any of the Noteholders.

(a) Without prejudice to the survival of any of the other agreements of the Parent Guarantor under this Guaranty or any of the Note Documents, the agreements and obligations of the Parent Guarantor contained in Section 1(a) (with respect to enforcement expenses), the last sentence of Section 2, the last sentence of Section 4(a), Section 5 and this Section 12 shall survive the Full Payment of the Obligations and all of the other amounts payable under this Guaranty.

Section 13. Continuing Guaranty; Assignments under the Indenture. This Guaranty is a continuing guaranty and shall (a) apply to all Guaranteed Obligations whenever arising and remain in full force and effect until Full Payment of the Obligations has occurred, (b) be binding upon the Parent Guarantor, its successors and assigns and (c) inure to the benefit of and be enforceable by the Agent and the Noteholders and their successors, transferees and assigns. Without limiting the generality of clause (c) of the immediately preceding sentence, the Agent and any Noteholder may assign or otherwise transfer all or any portion of its rights and obligations under the Indenture, in accordance with the terms of the Indenture, to any other Person, and such other Person shall thereupon become vested with all the benefits in respect thereof granted to such Noteholder herein or otherwise, in each case as and to the extent provided and permitted in Section 12.2 (or, in the case of the Agent, Article 7) of the Indenture; *provided* that each reference therein to "the Company" shall be deemed to be a reference to "the Parent Guarantor" and each reference therein to "Indemnified Person" shall be deemed to include each Noteholder. The Parent Guarantor shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of each of the Note Purchasers, and any purported assignment or transfer without such consent will be void *ab initio*, and the Parent Guarantor shall not be released from its obligations hereunder pursuant thereto.

Section 14. Execution in Counterparts. This Guaranty and each amendment, waiver and consent with respect hereto may be executed in any number of counterparts and by different parties thereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. This Guaranty may be authenticated by manual signature, telecopier, or other electronic communication, and the effectiveness of this Guaranty and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Agent may require that any such signatures be confirmed by a manually-signed original thereof, *provided* that the failure to request or deliver the same shall not limit the effectiveness of any signature delivered electronically or by facsimile. Notwithstanding anything to the contrary under this Guaranty or any Note Document, the words "authenticated", "execution," "signed," "signature," and words of like import hereunder or thereunder shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 15. Governing Law; Jurisdiction; Waiver of Jury Trial, Etc.

(a) THIS GUARANTY SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(b) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS GUARANTY OR ANY NOTE DOCUMENT SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA LOCATED IN NEW YORK COUNTY, AND BY EXECUTION AND DELIVERY OF THIS GUARANTY, EACH OF THE PARENT GUARANTOR AND THE AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARENT GUARANTOR AND THE AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS GUARANTY OR ANY DOCUMENT RELATED HERETO. NOTWITHSTANDING THE FOREGOING: (x) THE AGENT SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST THE PARENT

GUARANTOR IN THE COURTS OF ANY OTHER JURISDICTION THE AGENT DEEMS NECESSARY OR APPROPRIATE IN ORDER TO REALIZE ON ANY SECURITY FOR THE OBLIGATIONS AND (y) EACH OF THE PARTIES HERETO ACKNOWLEDGES THAT ANY APPEALS FROM THE COURTS DESCRIBED IN THE IMMEDIATELY PRECEDING SENTENCE MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE THOSE JURISDICTIONS.

(c) SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK SHALL APPLY TO THIS GUARANTY. THE PARENT GUARANTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO THE COMPANY AT ITS ADDRESS SET FORTH IN SECTION 13.01 OF THE INDENTURE AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED FIVE DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE U.S. MAILS POSTAGE PREPAID.

(d) THE PARENT GUARANTOR AND THE AGENT EACH IRREVOCABLY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS GUARANTY OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT-RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. THE PARENT GUARANTOR AND THE AGENT EACH AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS GUARANTY OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS GUARANTY.

Section 16. Keepwell. The Parent Guarantor, to the extent constituting a Qualified ECP Guarantor, hereby continually, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each Note Party to honor all of its obligations under the Guaranty Agreement in respect of Swap Obligations (*provided*, *however*, that the Parent Guarantor, to the extent constituting a Qualified ECP Guarantor, shall only be liable under this Section 16 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 16, or otherwise under this Guaranty, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 16 shall remain in full force and effect until the Full Payment of all Obligations and termination of all commitments under the Indenture. The Parent Guarantor, to the extent constituting a Qualified ECP Guarantor, intends that this Section 16 constitute, and this Section 16 shall be deemed to constitute, a "keepwell, support or other agreement" for the benefit of each Note Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"Qualified ECP Guarantor" shall mean, in respect of any Swap Obligation, the Parent Guarantor, to the extent that it has total assets exceeding $10,000,000 at the time the this Guaranty or grant of the relevant security interest becomes effective with respect to such Swap Obligation or such other person as constitutes an "eligible contract participant" under the Commodity Exchange Act or any regulations promulgated thereunder and can cause another person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

Section 17. Severability. In the event any provision of this Guaranty is prohibited or unenforceable in any jurisdiction, such provision shall, solely as to such jurisdiction, be ineffective to the extent of such prohibition hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the prohibited or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the prohibited or unenforceable provisions.

Section 18. Headings. Section headings used herein are for convenience of reference only, are not part of this Guaranty and are not to affect the construction of, or to be taken into consideration in interpreting, this Guaranty.

Section 19. Entire Agreement. This Guaranty, together with any other agreements executed in connection herewith, embodies the entire agreement and understanding among the Parent Guarantor, the Agent and the Noteholders with respect the subject matter hereof and thereof and supersedes all prior oral and written agreements and understandings among the Parent Guarantor, the Agent and the Noteholders relating to the subject matter hereof and thereof.

Section 20. Unenforceability of Obligations. If for any reason the Company or any other Note Party has no legal existence or is under no legal obligation to discharge any of the Obligations, or if any of the Obligations have become irrecoverable from the Company or any other Note Party by reason of the any Note Party's insolvency, bankruptcy or reorganization or by other operation of law or for any other reason, this Guaranty shall nevertheless be binding on the Parent Guarantor to the same extent as if the Parent Guarantor at all times had been the principal obligor on all the Guaranteed Obligations. In the event that acceleration of the time for payment of any of the Guaranteed Obligations is stayed upon the insolvency, bankruptcy or reorganization of the Company, or for any other reason, all of the Guaranteed Obligations otherwise subject to acceleration under the terms of the Indenture or any other agreement evidencing, securing or otherwise executed in connection with any Guaranteed Obligations shall be immediately due and payable by the Parent Guarantor.

Section 21. Relationship to Note Parties. The value of the consideration received and to be received by the Parent Guarantor is reasonably worth at least as much as the liability and obligation of the Parent Guarantor incurred or arising under this Guaranty and all related papers and arrangements. The Parent Guarantor and its board of directors or equivalent governing body, its advisors and general partners have determined that such liability and obligation may reasonably be expected to substantially benefit the Parent Guarantor directly or indirectly. The Parent Guarantor has had full and complete access to the underlying documents relating to the Guaranteed Obligations and all other documents, agreements and instruments executed by the Company or any Note Party in connection with the Guaranteed Obligations and has reviewed them and is fully aware of the meaning and effect of their contents. The Parent Guarantor is fully informed of all circumstances which bear upon the risks of executing this Guaranty and which a diligent inquiry would reveal. The Parent Guarantor acknowledges and confirms that the Parent Guarantor itself has established its own adequate means of obtaining from the Company and/or each Note Party on a continuing basis all information desired by the Parent Guarantor concerning the financial condition of the Company and/or each Note Party and that the Parent Guarantor will look to the Company and/or the other Note Parties and not to the Agent or any Noteholder in order for the Parent Guarantor to keep adequately informed of changes in any Note Party's financial condition. The Parent Guarantor agrees that neither the Agent nor any Noteholder shall have any obligation to advise or notify the Parent Guarantor or to provide the Parent Guarantor with any data or information.

Section 22. Judgment Currency. If for the purpose of obtaining judgment in any court it is necessary to convert an amount due hereunder in the currency in which it is due (the "Original Currency") into another currency (the "Second Currency"), the rate of exchange applied shall be that at which, in accordance with normal banking procedures, the Agent could purchase in the New York foreign exchange market, the Original Currency with the Second Currency on the date two Business Days preceding that on which judgment is given. The Parent Guarantor agrees that its obligation in respect of any Original Currency due from it hereunder shall, notwithstanding any judgment or payment in such other currency, be discharged only to the extent that, on the Business Day following the date the Agent receives payment of any sum so adjudged to be due hereunder in the Second Currency, the Agent may, in accordance with normal banking procedures, purchase, in the New York foreign exchange market, the Original Currency with the amount of the Second Currency so paid; and if the amount of the Original Currency so purchased or could have been so purchased is less than the amount originally due in the Original Currency, the Parent Guarantor agrees as a separate obligation and notwithstanding any such payment or judgment to indemnify the Agent against such loss. The term "rate of exchange" in this Section 23 means the spot rate at which the Agent, in accordance with normal practices, is able on the relevant date to purchase the Original Currency with the Second Currency, and includes any premium and costs of exchange payable in connection with such purchase.

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

PROFRAC HOLDING CORP.

By: /s/ Steven Scrogham
Name: Steven Scrogham
Title: Corporate Secretary

[*Signature Page to Parent Guaranty, dated December 27, 2023, by and among ProFrac Holdings Corp. and U.S. Bank Trust Company, National Association*]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION

By: /s/ Michael K. Herberger
Name: Michael K. Herberger
Title: Vice President

[*Signature Page to Parent Guaranty, dated December 27 , 2023, by and among ProFrac Holdings Corp. and U.S. Bank Trust Company, National Association*]

Exhibit 10.7

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

SECURITY AGREEMENT

dated as of December 27, 2023

among

PROFRAC HOLDINGS, LLC,
as Holdings,

PROFRAC HOLDINGS II, LLC,
as Issuer,

and

and certain of their respective Subsidiaries,
as the Grantors,

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as the Collateral Agent

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SECURITY AGREEMENT

This **SECURITY AGREEMENT** (this "Agreement"), is dated as of December 27, 2023, among **PROFRAC HOLDINGS, LLC**, a Texas limited liability company ("Holdings"), **PROFRAC HOLDINGS II, LLC**, a Texas limited liability company (the "Issuer"), **PF MANUFACTURING HOLDING, LLC**, a Texas limited liability company ("PF Manufacturing"), **PF SERVICES HOLDING, LLC**, a Texas limited liability company ("PF Services"), **PF TECH HOLDING, LLC**, a Texas limited liability company ("PF Tech"), **BEST PUMP AND FLOW, LLC**, a Texas limited liability company ("BP"), **BEST PFP, LLC**, a Texas limited liability company ("Best PFP"), **PROFRAC MANUFACTURING, LLC**, a Texas limited liability company ("Manufacturing"), **FTS INTERNATIONAL MANUFACTURING, LLC**, a Texas limited liability company ("FTS International"), **AG PSC FUNDING LLC**, a Delaware limited liability company ("AG PSC"), **F3 FUEL, LLC**, a Texas limited liability company ("F3 Fuel"), **PRODUCERS SERVICE HOLDINGS LLC**, a Delaware limited liability company ("Producers"), **PRODUCERS SERVICE COMPANY – WEST LLC**, a Delaware limited liability company ("Producers West"), **PRODUCERS SERVICE COMPANY LLC**, a Delaware limited liability company ("Producers Service"), **FTS INTERNATIONAL SERVICES, LLC**, a Texas limited liability company ("FTS International Service"), **REV ENERGY HOLDINGS, LLC**, a Colorado limited liability company ("REV"), **REV ENERGY SERVICES, LLC**, a Colorado limited liability company ("REV Services"), **U.S. WELL SERVICES HOLDINGS, LLC**, a Delaware limited liability company ("USW Holdings"), **USWS HOLDINGS LLC**, a Delaware limited liability company ("USW"), **U.S. WELL SERVICES, LLC**, a Delaware limited liability company ("Well Services"), **USWS FLEET 10, LLC**, a Delaware limited liability company ("USWS 10"), **USWS FLEET 11, LLC**, a Delaware limited liability company ("USWS 11"), **PROFRAC SERVICES, LLC,** a Texas limited liability company ("ProFrac Services"), **PRODUCERS SERVICE I, LLC**, a Delaware limited liability company ("Producers Service I"), and each Additional Grantor (as defined in Section 19(d)(i) below) (each such Additional Grantor, together with collectively with Holdings, the Issuer, PF Manufacturing, PF Services, PF Tech, BP, Best PFP, Manufacturing, FTS International, AG PSC, F3 Fuel, Producers, Producers West, Producers Service, FTS International Service, REV, REV Services, USW Holdings, USW, Well Services, USWS 10, USWS 11, ProFrac Services and Producers Service I, the "Grantors" and individually, each a "Grantor"), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as Collateral Agent (in such capacity, together with its permitted successors and assigns in such capacity, the "Collateral Agent").

W I T N E S S E T H:

WHEREAS, the Grantors, the Collateral Agent, U.S. Bank Trust Company, National Association, as trustee, and calculation agent, and other parties thereto are party to that certain Indenture dated as of the date hereof (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Indenture");

WHEREAS, in order to induce the Collateral Agent to enter into the Indenture and to induce the Purchasers to purchase the Notes as provided for in that certain Note Purchase Agreement dated as of the date hereof, between the Purchaser and the Grantors (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Note Purchase Agreement"), each Grantor is entering into this Agreement in favor of the Collateral Agent, and pursuant hereto is granting to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and lien upon the Collateral (as defined below) to secure the Secured Obligations (as defined below);

WHEREAS, each Grantor is the owner of the shares of Stock (the "Initial Pledged Stock") set forth opposite such Grantor's name on and as otherwise described in Schedule I hereto and issued by the Persons named therein and each Grantor is the owner of the Indebtedness (the "Initial Pledged Debt") set forth opposite such Grantor's name on and as otherwise described in Part II of Schedule I hereto and issued by the obligors named therein;

WHEREAS, it is a condition precedent to the Purchaser's willingness to purchase the Notes, that each Grantor grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in and lien upon the applicable Collateral of such Grantor to secure such Grantor's Secured Obligations; and

WHEREAS, to secure the full and prompt payment and performance of all of the Secured Obligations, each Grantor agrees to grant to the Collateral Agent, for the benefit of the Secured Parties, a security interest in the Collateral in order to secure the prompt payment and performance of the Secured Obligations.

NOW, THEREFORE, in consideration of the promises and mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

SECTION 1. Defined Terms.

(a) All capitalized terms used herein but not otherwise defined herein have the meanings given to them in the Indenture. All other undefined terms contained in this Agreement, unless the context indicates otherwise, have the meanings provided for by the Uniform Commercial Code as in effect from time to time in New York (the "UCC") to the extent the same are used or defined therein.

(b) The rules of construction and other interpretive provisions specified in Section 1.03 of the Indenture shall apply to this Agreement, including terms defined in the preamble and recitals hereto.

(c) As used in this Agreement, the following terms shall have the meanings specified below unless the context otherwise requires:

"Full Payment" or "Full Payment of the Note Obligations" means, with respect to any Note Obligations (other than contingent indemnification obligations for which no claim has been made or asserted), the full cash payment thereof, including any interest, fees and other charges accruing during an Insolvency or Liquidation Proceeding (whether or not allowed in the proceeding).

"Indemnified Person" means, the Collateral Agent, each Purchaser, and each of their respective Affiliates, officers, directors, employees, agents, controlling persons, advisors and other representatives, successors and permitted assigns.

"Intellectual Property" means all United States intellectual property rights, including patents, copyrights, trademarks, service marks, trade names, logos, trade dress, domain names and other source indicators (and the goodwill of the business symbolized thereby) and trade secrets, and all registrations, applications, extensions, renewals, reissues, reexaminations, divisions, continuations, and continuations- in-part of any of the foregoing and any and all licenses to any of the foregoing.

"Intellectual Property Security Agreement" means an agreement substantially in the form ofExhibit B with such changes as may be approved by the Collateral Agent and the applicable Grantor(s).

"Pledged Stock" means all shares of Capital Stock of or in any issuer of Capital Stock owned by such Grantor, including, without limitation, all shares of Capital Stock of or in the Issuer owned by Holdings from time to time acquired by such Grantor or Holdings in any manner, including all Initial Pledged Stock, and the certificates, if any, representing such Capital Stock, and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Stock and all subscription warrants, rights or options issued thereon or with respect thereto; provided, that "Pledged Stock" shall not include any Excluded Stock.

"Requirement of Law" means, as to any Person, any law (statutory or common law), treaty, rule or regulation or determination of an arbitrator or of a Governmental Authority, in each case applicable to or binding upon the Person or any of its property or to which the Person or any of its property is subject.

"Vehicles" means all vehicles and other Collateral covered by a certificate of title, and includes, without limitation, those vehicles and other Collateral covered by a certificate of title listed on Schedule VI.

SECTION 2. Grant of Lien.

(a) As security for the due and prompt payment and performance when due (whether at the stated maturity, by acceleration, or otherwise) by each Grantor of all present and future Note Obligations (such Note Obligations, as to any Grantor, being the "Secured Obligations" of such Grantor), each Grantor hereby grants, pledges,

hypothecates and collaterally assigns to the Collateral Agent, its successors and assigns, for the benefit of the Secured Parties, a security interest (the "Security Interest") in and continuing lien on all of such Grantor's right, title and interest in, to and/ or under any and all of its property, assets and revenues, including, without limitation, the following of such Grantor and all powers and rights of such Grantor in all of the following (including the power to transfer rights in the following), whether now owned or existing or at any time hereafter acquired or arising, regardless of where located (all of the property, assets and revenues described in this Section 2 collectively, the "Collateral"):

(i) all Accounts and money (electronic or otherwise);

(ii) all Inventory;

(iii) all leases of Inventory, Equipment and other Goods (whether or not in the form of a lease agreement), including all leases;

(iv) all documentation evidencing rights in any Inventory or Equipment, including all certificates, certificates of title, manufacturer's statements of origin, and other collateral instruments;

(v) all contract rights;

(vi) all Chattel Paper (whether evidenced by an electronic record, electronic documents of title, or otherwise);

(vii) all Commercial Tort Claims, including, without limitation, those Commercial Tort Claims listed on Schedule II;

(viii) all Documents;

(ix) all Instruments;

(x) all Supporting Obligations and Letter of Credit Rights;

(xi) all General Intangibles (including Payment Intangibles, Intellectual Property and Software);

(xii) all As-extracted collateral;

(xiii) all Goods;

(xiv) all Equipment;

(xv) all Titled Goods (including Vehicles);

(xvi) all Investment Property, including the following (collectively, the "Security Collateral"):

(A) all Pledged Stock;

(B) the Initial Pledged Debt and the instruments, if any, evidencing the Initial Pledged Debt, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Initial Pledged Debt; and

(C) all additional indebtedness from time to time owed to such Grantor (such indebtedness, together with the Initial Pledged Debt, being the "Pledged Debt") and the instruments, if any, evidencing such indebtedness, and all interest, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of such indebtedness;

(xvii) all money, cash, cash equivalents, securities and other property (in each case, electronic or otherwise) of any kind of such Grantor held directly or indirectly by the Collateral Agent, any Purchaser or any of their Affiliates;

(xviii) all Deposit Accounts, Securities Accounts, Commodity Accounts, credits, and balances with and other claims against the Collateral Agent or any Purchaser or any of their Affiliates or any other financial institution with which such Grantor maintains deposits;

(xix) all books, records and other property related to or referring to any of the foregoing, including books, records, account ledgers, data processing records, computer software and other property; and

(xx) all accessions to, substitutions for and replacements, products and proceeds of any of the foregoing, including, but not limited to, proceeds of any insurance policies, claims against third parties, and condemnation or requisition payments with respect to all or any of the foregoing.

(b) Notwithstanding anything herein to the contrary, (i) in no event shall any security interest or Liens created by this Agreement or any Note Document extend to, and the term "Collateral" and other terms defining any component of the Collateral shall not include, and none of the representations, warranties, covenants or any other provisions herein or in any other Note Documents shall be deemed to apply to, the Excluded Assets; provided that when any such Excluded Asset ceases to meet any of the applicable conditions to be designated as such, the same shall immediately and automatically constitute and become part of the Collateral and be subject to the Lien and security interest created by this Agreement without any further action by any Person; and (ii) to the extent the UCC is revised subsequent to the date hereof such that the definition of any of the foregoing terms included in the description of Collateral is changed, the parties hereto desire that any assets, property or revenues (other than Excluded Assets) that is included in such changed definitions that would not otherwise be included in the foregoing grants on the date hereof be included in such grants immediately upon the effective date of such revision, it being the intention of each Grantor that the description of Collateral set forth above be construed to include the broadest possible range of assets, property or revenues (other than Excluded Assets). Notwithstanding the immediately preceding sentence, the foregoing grants are intended to apply immediately on the date hereof to all Collateral to the fullest extent permitted by applicable law regardless of whether any particular item of Collateral is currently subject to the UCC.

(c) Each Grantor shall take any and all actions required by the Collateral and Guarantee Requirement to perfect the Collateral Agent's Lien in any Collateral (including, without limitation, with respect to any assets, property and revenue located or titled in Canada).

SECTION 3. Perfection and Protection of Security Interest.

(a) Except as explicitly set forth herein or in the Indenture and subject to the limitations set forth in the definition of Collateral and Guarantee Requirement, each Grantor, shall, at its expense, perform all steps necessary to perfect, maintain or protect the Collateral Agent's Liens in the Collateral, including, without limiting any express threshold requirement set forth in this Section 3(a), below which threshold the action subject thereto shall not be required hereunder: (i) filing financing or continuation statements, and amendments thereof; (ii) executing, delivering and/or filing and recording in all appropriate offices in the United States, the Intellectual Property Security Agreement (or similar document in a form reasonably acceptable to the Issuer and the Collateral Agent, governed by the laws of the United States in which such Grantor is incorporated or organized); (iii) when an Event of Default has occurred and is continuing and to the extent reasonably requested in writing by the Collateral Agent, placing notations on such Grantor's books of account to disclose the Collateral Agent's Liens; (iv) with respect to any Deposit Account, Securities Account or Commodity Accounts, the delivery of Control Agreements (to the extent required pursuant to Section 3(e)); (v) [reserved]; (vi) in the case of Chattel Paper with a value in excess of $3,000,000, the execution of a contractual obligation assigning control to the Collateral Agent over such Chattel Paper; (vii) taking such other steps as are reasonably necessary or desirable to maintain and protect the Collateral Agent's Liens having at least the priority described in Section 4; (viii) if any Pledged Debt (other than any intercompany Indebtedness) for borrowed money in

a principal amount in excess of $5,000,000 (individually) is owing to any Grantor and such Pledged Debt is evidenced by a promissory note, deliver such promissory note, together with undated instruments of transfer with respect thereto endorsed in blank, to the Collateral Agent, all in form and substance reasonably satisfactory to the Collateral Agent, (ix) with respect to intercompany Indebtedness, all Indebtedness of the Issuer and/or its Subsidiaries that is owing to any Grantor (or Person required to become an Grantor) shall be evidenced by a subordinated intercompany note ("Subordinated Intercompany Note"), and, the Collateral Agent shall have received such Subordinated Intercompany Note duly executed by the Issuer, each such Subsidiary and each such other Grantor, together with undated instruments of transfer with respect thereto endorsed in blank, and (x) deliver and pledge to the Collateral Agent for the benefit of the Secured Parties certificates representing Pledged Stock (all of which Capital Stock, other than the Capital Stock issued by Alpine PubCo, is hereby required to be certificated) issued to any Grantor by each Subsidiary of such Grantor and all other Pledged Stock (to the extent such Capital Stock is certificated), together with customary blank stock or unit transfer powers and irrevocable powers duly executed in blank. All Capital Stock issued by a Grantor (other than Holdings) shall, at all times from and after the date of the Closing Date, be certificated (other than the Capital Stock issued by Alpine PubCo) and be accompanied by customary blank stock or unit transfer powers and irrevocable powers duly executed in blank. For the avoidance of doubt, notwithstanding any other provisions set forth herein, (i) the Grantors shall not be required to file or record the Intellectual Property Security Agreement or any other agreement or filing related to the Grantors' Intellectual Property outside the United States, (ii) the Capital Stock of Holdings shall not be required to be pledged hereunder or under any of the other Note Documents.

(b) Unless the Collateral Agent (with the consent or at the direction of the Holders of a majority in aggregate principal amount of the then outstanding Notes (the "Required Holders")) shall otherwise consent in writing (which consent may be revoked at any time and from time to time), subject to the ABL Intercreditor Agreement, each Grantor shall deliver to the Collateral Agent (or its bailee under the ABL Intercreditor Agreement) all Collateral consisting of Instruments, in each case, with an individual principal amount in excess of $5,000,000, accompanied by duly executed instruments of transfer or assignment and each Grantor shall deliver to the Collateral Agent (or its bailee under the ABL Intercreditor Agreement) all certificated securities constituting Collateral issued to such Grantor by each Subsidiary of such Grantor and all other certificated securities constituting Collateral issued to Grantors (accompanied by stock powers executed in blank), in each case (i) at the Closing Date, or (ii) if acquired after the Closing Date, within thirty (30) days after such Grantor receives the same (or, in the case of sub-clause (ii), such later date as may be agreed to by the Collateral Agent (with the consent or at the direction of the Required Holders)).

(c) Each Grantor hereby undertakes to timely file in any UCC or other applicable filing office all initial financing statements and amendments thereto that (a) indicate the Collateral (i) in the case of a Grantor only, as all assets of such Grantor or words of similar effect, regardless of whether any particular asset comprised in the Collateral falls within the scope of Article 9 of the UCC of the State of New York or such jurisdiction, or (ii) as being of an equal or lesser scope or with greater detail, and (b) contain any other information required by part 5 of Article 9 of the UCC of the State of New York or such jurisdiction for the sufficiency or filing office acceptance of any financing statement or amendment, including where applicable (i) whether such Grantor is an organization or the type of its organization and (ii) in the case of financing statements filed as a fixture filing or indicating Collateral as As-extracted collateral or timber to be cut, a sufficient description of real property to which the Collateral relates, and promptly upon filing of the same, deliver evidence of such filing to the Collateral Agent. To the extent not filed in a timely manner by such Grantor, each Grantor hereby (x) irrevocably authorizes the Collateral Agent or its designee at any time and from time to time to make all requisite filings pursuant to this clause (c) and (y) agrees to furnish any such information required in connection with such filings to the Collateral Agent promptly upon written request.

(d) Each Grantor shall promptly (and in any event within thirty (30) days of the initiation or acquisition thereof, or such longer period as the Collateral Agent (with the consent or at the direction of the Required Holders) may agree) notify the Collateral Agent of any Commercial Tort Claim (to the extent constituting Collateral) involving a claim for damages in excess of $5,000,000, initiated or acquired by it, and unless otherwise consented by the Collateral Agent (with the consent or at the direction of the Required Holders), such Grantor shall enter into a supplement to this Agreement within such time period, granting to the Collateral Agent a Lien in such Commercial Tort Claim.

(e) Each Grantor shall enter into a Control Agreement with respect to each Deposit Account, Securities Account and Commodity Account required to be subject to a Control Agreement under the Guarantee and Collateral Requirement. Notwithstanding the foregoing, so long as the Indenture or the Guarantee Agreement is in effect and until Full Payment of the Note Obligations, if any Deposit Account, Securities Account and/ or Commodity Account (other than an Excluded Account) shall not or cease to be subject to a Control Agreement, or such Control Agreement shall terminate or otherwise cease to be in force and effect, all amounts at such time on deposit in or credited to any such account shall be transferred at the instruction of the Collateral Agent (acting at the direction of the Required Holders) into a Deposit Account designated by such Collateral Agent that is subject to a Control Agreement.

(f) So long as the Indenture or the Guarantee Agreement is in effect and until Full Payment of the Note Obligations, the Collateral Agent's Liens shall continue in full force and effect in the Collateral and each Grantor shall maintain the security interest created by this Agreement as a perfected security interest having at least the priority described in Section 4; provided that, the Collateral Agent agrees to release its Lien in any Collateral that is sold or disposed of by a Grantor (to a Person that is not a Grantor) as permitted pursuant to the Indenture subject to the satisfaction of any conditions to release (if any) set forth in the Indenture, including the continuance of the Collateral Agent's Lien in any proceeds of such released Collateral.

(g) At least ten (10) days (or such shorter period as the Required Holders may agree in their sole discretion) prior to such change, each applicable Grantor shall promptly provide written notice to the Collateral Agent of any reincorporation or reorganization under the laws of any jurisdiction or any change of its legal name, location of its chief executive office or principal place of business, its type of entity or jurisdiction of organization. At least ten (10) days (or such shorter period as the Required Holders may agree in their sole discretion) prior to such change, each applicable Grantor shall, (i) execute and deliver to the Collateral Agent all documents, agreements and instruments reasonably requested in writing by the Collateral Agent in order to maintain the validity, perfection, enforceability and priority of the Collateral Agent's Lien in all of such Grantor's Collateral, and (ii) authorize (and does hereby authorize) the Collateral Agent to (x) file all such UCC financing statements and, in the case of a Grantor, notices or other appropriate documents or instruments with the United States Patent and Trademark Office (the "USPTO") or the United States Copyright Office (the "USCO") with respect to the applicable Intellectual Property, as applicable (to the extent constituting Collateral), and (y) make such other filings or recordings as are necessary to maintain the validity, perfection, enforceability and priority of the Collateral Agent's Lien in all such Grantor's Collateral.

(h) Subject to Section 3(c), Each Grantor acknowledges that it is not authorized to file any financing statement or amendment or termination statement with respect to any financing statement filed by the Collateral Agent without the prior written consent of the Collateral Agent and agrees that it will not do so without the prior written consent of the Collateral Agent, subject to such Grantor's rights under Section 9-509(d)(2) of the UCC.

(i) Except to the extent constituting a Supporting Obligation for other Collateral as to which perfection is accomplished by the filing of a UCC financing statement, no Grantor shall be required to take any other action to perfect any Lien granted hereunder in favor of the Collateral Agent in any Letter of Credit Right.

(j) Each Grantor agrees that it will (i) cause each issuer of the Pledged Stock pledged by such Grantor not to issue any Capital Stock in substitution for or in addition to the Pledged Stock issued by such issuer, except to such Grantor other than as not prohibited by the Indenture, and (ii) pledge hereunder, upon its issuance or acquisition thereof, any and all additional Capital Stock required to be pledged pursuant to the Indenture and deliver to the Collateral Agent (or its bailee under the ABL Intercreditor Agreement) for the benefit of the Secured Parties promptly (and in any event within thirty (30) days of their issuance or acquisition, or such longer period as the Collateral Agent (with the consent or at the direction of the Required Holders) may agree) certificates or instruments representing such additional Capital Stock issued to any Grantor by a Subsidiary of such Grantor constituting Collateral and all other certificated securities constituting Collateral issued to Grantors, accompanied by undated stock or bond powers executed in blank.

(k) Each Grantor shall (i) not use or permit any Collateral to be used unlawfully or in violation of any provision of any Note Document, any agreements related thereto, any Requirement of Law or any policy of insurance covering the Collateral, in each case, if such use would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect, and (ii) not enter into any contractual obligation or undertaking restricting the right or ability of such Grantor or the Collateral Agent to sell, assign, convey or transfer any Collateral if such restriction would reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect.

(l) Each Grantor shall take any and all actions required by the Collateral and Guarantee Requirement to perfect the Collateral Agent's Lien in the Vehicles owned by such Grantor.

SECTION 4. Status of Security Interest.

(a) Upon the filing of financing statements in the appropriate filing offices naming each Grantor as "debtor" and the Collateral Agent as "secured party" and describing the Collateral, the Security Interest of the Collateral Agent, in respect of the Collateral that can be perfected by the filing of such financing statements under the UCC, shall constitute (i) a valid, perfected, first priority Lien on the Collateral (other than the ABL Priority Collateral (as defined in the ABL Intercreditor Agreement, the "ABL Priority Collateral")) and (ii) a valid, perfected, second priority Lien on the ABL Priority Collateral, in each case, subject to the ABL Intercreditor Agreement and to any Permitted Liens with respect to the Collateral.

(b) To the extent perfection or priority of the security interest therein is not subject to Article 9 of the UCC, upon recordation in the USPTO or the USCO of the security interest granted hereunder in Intellectual Property registered in the USPTO or the USCO, the security interests granted to the Collateral Agent hereunder in respect of such Collateral constituting Intellectual Property shall constitute valid, perfected, first priority Liens subject to the ABL Intercreditor Agreement and to any Permitted Liens with respect to such Collateral.

(c) Upon the delivery to the Collateral Agent (or its bailee) of certificates representing the Pledged Stock, the Security Interest of the Collateral Agent, in respect of the Collateral that can be perfected through possession, shall constitute a valid, perfected first priority Lien subject to the ABL Intercreditor Agreement.

SECTION 5. Jurisdiction of Organization.

Each Grantor represents and warrants to the Collateral Agent and the other Secured Parties that as of the date hereof: (a)Schedule III hereto identifies (i) such Grantor's name as of the date hereof as it appears in official filings in the state or other jurisdiction of its incorporation or other organization, (ii) the type of entity of such Grantor (including corporation, partnership, limited partnership or limited liability company), (iii) the jurisdiction in which such Grantor is incorporated or organized and (iv) its chief executive office or principal place of business; and (b) such Grantor has only one state of incorporation or organization. No later than ten (10) days (or such longer period as the Required Holders may agree in their sole discretion) following any change to subclauses (i) through (iv), such Grantor shall deliver to the Collateral Agent a supplement toSchedule III reflecting such changes.

SECTION 6. Locations of Inventory, Equipment and Books and Records.

On the date hereof, Grantors' inventory and equipment with value in excess of $5,000,000 in the aggregate (other than inventory or equipment in transit, equipment out for repair, and inventory and equipment temporarily stored at a customer's location in connection with the providing of services to such customer) and books and records concerning the Collateral are kept at the locations listed on Schedule V. At least ten (10) days (or such shorter period as the Required Holders may agree in their sole discretion) prior to any change to such locations in which it maintains books or records relating to Collateral owned by it or any office or facility at which inventory or equipment owned by it is located (including the establishment of any such new office or facility, but excluding in-transit inventory and/or equipment, inventory and/or equipment out for repair, and inventory and/or equipment temporarily stored at a customer's location in connection with the providing of services to such customer and any other inventory and equipment with value not in excess of $5,000,000 in the aggregate, which is not at such locations or listed on Schedule V), such Grantor shall deliver to the Collateral Agent, as applicable, a supplement to Schedule V showing any additional locations at which books or records relating to Collateral are held or at which such inventory and/or equipment is kept. Concurrently with delivery of the compliance certificate pursuant to Section 4.04 of the Indenture such Grantor shall deliver to the Collateral Agent, as applicable, a supplement to Schedule VI showing any additional Vehicles with a fair market value in excess of $10,000 individually, acquired or manufactured subsequent to the date of the most recent compliance certificate submitted by the Issuer pursuant to Section 4.04 of the Indenture.

SECTION 7. Title to, Liens on, and Sale and Use of Collateral.

Each Grantor represents and warrants to the Collateral Agent and the other Secured Parties and agrees with the Collateral Agent and the other Secured Parties that: (a) such Grantor has rights in and the power to transfer all of the Collateral free and clear of all Liens whatsoever, except for Permitted Liens; and (b) such Grantor will use, store, and maintain (ordinary course wear and tear excepted) the Collateral with reasonable care and will use the Collateral for lawful purposes only.

SECTION 8. Access and Examination.

Subject to the terms of the Indenture and the ABL Intercreditor Agreement and while an Event of Default has occurred and is continuing, (i) the Collateral Agent may, without expense to the Collateral Agent, use such of each Grantor's respective personnel, supplies, and Real Estate as may be reasonably necessary for maintaining or enforcing the Collateral Agent's Liens and (ii) the Collateral Agent shall have the right (but not the obligation), at any time, in the Collateral Agent's name or in the name of a nominee of the Collateral Agent, to verify the validity, amount or any other matter relating to the Accounts, Inventory, leases (to the extent constituting Collateral), or other Collateral, by mail, telephone, or otherwise.

SECTION 9. Right to Cure.

While an Event of Default has occurred and is continuing, the Collateral Agent may, at the direction of the Required Holders (at their sole and absolute discretion, and without any obligation whatsoever) in accordance with the Indenture and any other applicable Note Documents, do any act required of any Grantor or pay any amount required of any Grantor hereunder or under any other Note Document in order to preserve, protect, maintain or enforce the Secured Obligations, the Collateral or the Collateral Agent's Liens therein, and which any Grantor fails to pay or do following concurrent notice by the Collateral Agent to Grantors (unless the Collateral Agent or the Required Holders have reason to believe exigent circumstances may exist, in which events, no such notice shall be required), including payment of any judgment against any Grantor, any insurance premium, any warehouse charge, any finishing or processing charge, any landlord's or bailee's claim, and any other Lien upon or with respect to the Collateral. Subject to Section 7.07 of the Indenture, all payments that the Collateral Agent makes under this Section 9 and all reasonable and documented out-of- pocket costs and expenses that the Collateral Agent pays or incurs in connection with any action taken by it hereunder shall be reimbursed by the Issuer pursuant to Section 7.07 of the Indenture. Any payment made or other action taken by the Collateral Agent under this Section 9 shall constitute Secured Obligations and "Note Obligations" and shall be without prejudice to any right to assert an Event of Default hereunder and to proceed thereafter as herein provided.

SECTION 10. Power of Attorney.

Each Grantor hereby appoints the Collateral Agent and the Collateral Agent's designee as such Grantor'sattorney-in-fact, with full authority in the place and stead and power exercisable of such Grantor, upon the occurrence and during the continuance of an Event of Default, to: (a) endorse such Grantor's name on any checks, notes, acceptances, money orders, or other forms of payment or security that come into the Collateral Agent's or any of the other Secured Parties' possession; (b) sign such Grantor's name on any invoice, bill of lading, warehouse receipt or other negotiable or non-negotiable Document constituting the Collateral, on drafts against customers, on assignments of Accounts, on notices of assignment, financing statements and other public records and to file any such financing statements by electronic means with or without a signature as authorized or required by applicable law or filing procedure; (c) notify the post office authorities to change the address for delivery of such Grantor's mail to an address designated by the Collateral Agent and to receive, open and dispose of all mail addressed to such Grantor; (d) send requests for verification of Accounts, Chattel Paper, Payment Intangibles and, to the extent constituting Collateral, leases to Account Debtors and lessees; (e) complete in such Grantor's name or the Collateral Agent's name, any order, sale, lease or transaction, obtain the necessary Documents in connection therewith, and collect the proceeds thereof, in each case, solely to the extent constituting Collateral or related to Collateral; and (f) clear Inventory through customs in such Grantor's name, the Collateral Agent's name or the name of the Collateral Agent's designee, and to sign and deliver to customs officials powers of attorney in such Grantor's name for such purpose. Each Grantor further appoints the Collateral Agent and the Collateral Agent's designee as such Grantor's attorney, with power exercisable upon the

occurrence and during the continuance of an Event of Default to: (x) to the extent that such Grantor's authorization given in Section 3(c) of this Agreement is not sufficient, file such financing statements against Collateral in accordance with this Agreement; and (y) do all things necessary to carry out the Indenture, this Agreement and the other Note Documents. Each Grantor ratifies and approves all acts of such attorney. **This power, being coupled with an interest, is irrevocable until the** Indenture **has been terminated and Full Payment of the Note Obligations has occurred.**

SECTION 11. The Collateral Agent's and the Other Secured Parties' Rights, Duties and Liabilities.

(a) As between the Grantors and the Secured Parties, each Grantor assumes all responsibility and liability arising from or relating to the use, sale, lease, license or other disposition of the Collateral. None of the Secured Obligations shall be affected by any failure of the Collateral Agent or any of the other Secured Parties to take any steps to perfect the Collateral Agent's Liens or to collect or realize upon the Collateral, nor shall loss of or damage to the Collateral release any Grantor from any of the Secured Obligations. Following the occurrence and during the continuation of an Event of Default, the Collateral Agent, with the consent of the Required Holders, may (but shall not be required to), and at the direction of the Required Holders shall, upon written notice to the Issuer, sue upon or otherwise collect, extend the time for payment of, modify or amend the terms of, compromise or settle for cash, credit, or otherwise upon any terms, grant other indulgences, extensions, renewals, compositions, or releases, and take or omit to take any other action with respect to the Collateral, any security therefor, any agreement relating thereto, any insurance applicable thereto, or any Person liable directly or indirectly in connection with any of the foregoing, without discharging or otherwise affecting the liability of Grantors for the Secured Obligations, or any other agreement now or hereafter existing between any of the Secured Parties and any Grantor.

(b) It is expressly agreed by each Grantor that, anything herein to the contrary notwithstanding, such Grantor shall remain liable under each lease and each of its other contracts, agreements and licenses to observe and perform all the conditions and obligations to be observed and performed by it thereunder. Neither the Collateral Agent nor any of the other Secured Parties shall have any obligation or liability under any lease, contract, agreement or license by reason of or arising out of this Agreement or the granting herein of a Lien thereon, or the receipt by the Collateral Agent or any of the other Secured Parties of any payment relating to any lease, contract, agreement or license pursuant hereto. Neither the Collateral Agent nor any of the other Secured Parties shall be required or obligated in any manner to perform or fulfill any of the obligations of any Grantor under or pursuant to any lease, contract, agreement or license, or to make any payment, or to make any inquiry as to the nature or the sufficiency of any payment received by it or the sufficiency of any performance by any party under any lease, contract, agreement or license, or to present or file any claims, or to take any action to collect or enforce any performance or the payment of any amounts which may have been assigned to it or to which it may be entitled at any time or times.

(c) With respect to Accounts, Chattel Paper, Payment Intangibles and, to the extent constituting Collateral, leases, subject to the terms of the ABL Intercreditor Agreement, the Collateral Agent may, at any time after an Event of Default shall have occurred and be continuing, notify Account Debtors, parties to leases (to the extent constituting Collateral) and other Persons obligated on the Collateral that the Collateral Agent has a security interest therein, and that payments shall be made directly to the Collateral Agent, for the benefit of the Secured Parties. Upon the written request of the Collateral Agent while an Event of Default is continuing, each Grantor shall so notify Account Debtors and other Persons obligated on such Collateral. Once any such notice has been given to any Account Debtor or other Person obligated on such Collateral and while any Event of Default exists and is continuing, no Grantor shall give any contrary instructions to such Account Debtor or other Person without the Collateral Agent's prior written consent. Once such Event of Default no longer exists and no longer is continuing, each Grantor may so notify Account Debtors and other Persons obligated on such Collateral after written notice to the Collateral Agent.

(d) With respect to Accounts and, to the extent constituting Collateral, leases, in connection with any audit or inspection, subject to the terms of the Indenture and the ABL Intercreditor Agreement, the Collateral Agent may, at any time after an Event of Default shall have occurred and be continuing, in the Collateral Agent's own name, or in the name of any Grantor, communicate with Account Debtors, parties to leases (to the extent constituting Collateral), contracts, agreements or licenses to which such Grantor is a party (solely to the extent such contracts, agreements or licenses constitute Collateral or otherwise directly relate to Collateral), and obligors in respect of Instruments issued to such Grantor to verify with such Persons, to the Collateral Agent's satisfaction, the existence, amount and terms of Accounts, leases, contracts and agreements, payment intangibles, Chattel Paper or Instruments. Grantors shall deliver to the Collateral Agent at the request of the Collateral Agent, at such Grantor's own expense, the results of each physical verification, if any, which any Grantor may in its discretion have made, or caused any other Person to have made on its behalf, of all or any portion of the Inventory.

SECTION 12. Patent, Trademark and Copyright Collateral.

(a) Each Grantor represents and warrants to the Collateral Agent and the other Secured Parties that (i) as of the date hereof, such Grantor does not have any interest in, or title to, any issued or applied-for patents, registered or applied-for trademarks or registered or applied-for copyrights, in each case, issued or applied-for or registered in the United States, except as set forth in Schedule IV hereto (as supplemented from time to time) and (ii) this Agreement, together with the filing of the financing statements referred to in Section 3(c) of this Agreement, the recording of the Intellectual Property Security Agreement with the USPTO or USCO and subsequent filings pursuant to Section 12(b) for any hereafter acquired, issued or applied-for patents, registered or applied-for trademarks or registered copyrights, are or will be, as applicable, effective to create valid, perfected, first priority and continuing Liens in favor of the Collateral Agent on such patents, trademarks and copyrights registered in the United States and such perfected Liens are enforceable as such as against such Grantor. As of the date hereof, to such Grantor's knowledge, no Person has been or is infringing, misappropriating, diluting, violating or otherwise impairing any Intellectual Property of such Grantor other than to the extent such infringement, misappropriation, dilution, violation or impairment would not reasonably be expected to cause a Material Adverse Effect. As of the date hereof, such Grantor, and to such Grantor's knowledge, each party thereto, is not in material breach or default of any material license of Intellectual Property.

(b) If, before Full Payment of the Note Obligations, any Grantor shall obtain ownership of any additional issued or applied-for patent, registered or applied-for trademark or registered copyright, in each case, registered in the United States, the Collateral Agent shall have a Lien in, and the provisions of Section 2 shall automatically apply to, such issued or applied-for patent, registered or applied-for trademark or registered copyright (and also to any composite marks or other marks of such Grantor which are confusingly similar to such mark). This Section 12(b) shall not apply to trademarks, patents, or copyrights which are owned by others and licensed to any Grantor, to Excluded Trademarks (as defined in Section 12(c)) or to any Intellectual Property registered outside the United States.

(c) Each Grantor authorizes the Collateral Agent to modify this Agreement by amending Schedule IV to include any additional issued or applied-for patents, registered copyrights or registered or applied-for trademarks (excluding any "intent-to-use" trademark application, until such time that a statement of use has been filed with the USPTO for such application, if and to the extent that the grant of a security interest herein would render such intent-to-use trademark application invalid (the "Excluded Trademarks")), and to have an Intellectual Property Security Agreement evidencing the security interest granted therein, recorded in the USPTO or USCO at the expense of such Grantor. The Collateral Agent shall provide notice to the Grantors of any amendment or modification to be effected pursuant to this Section 12.

SECTION 13. Voting Rights; Dividends; Etc.

(a) So long as no Event of Default shall have occurred and be continuing, and, if an Event of Default shall have occurred and be continuing, for so long as the Collateral Agent has not provided written notice (which may be via email) to the Grantors that it is exercising its rights under Section 13(b) immediately below, provided that no such notice shall be required following an Event of Default under Section 6.01(7) or Section 6.01(8) of the Indenture, each Grantor (i) shall be entitled to exercise any and all voting and other consensual rights pertaining to the Security Collateral of such Grantor or any part thereof for any purpose and (ii) shall be entitled to receive and retain any and all dividends, distributions, return of capital, cash, instruments and other property from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Security Collateral of such Grantor and all subscription warrants, rights or options issued thereon or with respect thereto if and to the extent that the payment thereof is not otherwise prohibited by the terms of the Note Documents and subject to the requirement contained herein to deliver and pledge to the Collateral Agent any such dividends or distributions payable in the form of stock.

(b) Upon the occurrence and during the continuance of an Event of Default and the Collateral Agent (acting at the direction of the Required Holders) providing written notice (which may be via email) to the Grantors that it is exercising its rights under this Section 13(b), provided, that no such notice shall be required following an Event of Default under Section 6.01(7) or Section 6.01(8) of the Indenture, (i) all rights of each Grantor (A) to exercise or refrain from exercising the voting and other consensual rights that it would otherwise be entitled to exercise pursuant to Section 13(a)(i) shall automatically cease and (B) to receive the dividends, interest and other distributions that it would otherwise be authorized to receive and retain pursuant to Section 13(a)(ii) shall automatically cease, and, in each case, all such rights shall become vested solely in the Collateral Agent, and (ii) the Collateral Agent may, with the consent of the Required Holders, and shall, at the direction of the Required Holders, subject to the ABL Intercreditor Agreement, exercise or refrain from exercising such voting and other consensual rights and rights to receive and hold as Security Collateral such dividends, interest and other distributions.

(c) Each Grantor shall, at its sole cost and expense, from time to time execute and deliver to the Collateral Agent appropriate instruments as the Collateral Agent, with the consent or at the direction of the Required Holders, may request in order to permit the Collateral Agent to exercise the voting and other rights which it may be entitled to exercise pursuant to Section 13(b) and to receive all distributions which it may be entitled to receive under Section 13(b).

SECTION 14. Indemnification.

In any suit, proceeding or action brought by the Collateral Agent or any of the other Secured Parties relating to any Collateral for any sum owing with respect thereto or to enforce any rights or claims with respect thereto, each Grantor jointly and severally agrees to save, indemnify and keep each Indemnified Person harmless from and against all reasonable and documented out-of-pocket fees and expenses and losses suffered by reason of any defense, setoff, counterclaim, recoupment or reduction of liability whatsoever of any Grantor or other Person obligated on the Collateral, in each case, to the extent required by and subject to the limitations set forth in Section 7.07 of the Indenture; provided that each reference therein to "the Issuer" shall be deemed to be a reference to "each Grantor" and each reference therein to "Indemnified Person" shall be deemed to include the Collateral Agent and each Secured Party. All such obligations of Grantors shall be and remain enforceable against and only against Grantors and shall not be enforceable against the Collateral Agent or any of the other Secured Parties.

SECTION 15. Limitation on Liens on Collateral.

Each Grantor will defend the Collateral against, and take such other action as is necessary to remove, any Lien on the Collateral except Permitted Liens, and will defend the right, title and interest of the Collateral Agent and the other Secured Parties in and to any of such Grantor's rights under the Collateral against the claims and demands (other than Permitted Liens) of all Persons whomsoever.

SECTION 16. Remedies; Rights Upon Default.

(a) In addition to all other rights and remedies granted to it, subject to the terms of the ABL Intercreditor Agreement, under this Agreement, the Indenture, the other Note Documents and under any other instrument or agreement securing, evidencing or relating to any of the Secured Obligations or pursuant to any other applicable law, if any Event of Default shall have occurred and be continuing, the Collateral Agent may, with the consent of the Required Holders, and shall, at the direction of the Required Holders, exercise all rights and remedies of a secured party under the Uniform Commercial Code of any applicable jurisdiction. Without limiting the generality of the foregoing, each Grantor expressly agrees that, if any Event of Default shall have occurred and be continuing, the Collateral Agent, without demand of performance or other demand, advertisement or notice of any kind (except the notice specified below of time and place of public or private sale) to or upon such Grantor or any other Person (all and each of which demands, advertisements and notices are hereby expressly waived to the maximum extent permitted by the UCC and other applicable law), may forthwith enter upon the premises of such Grantor where any Collateral is located through self-help, without judicial process, without first obtaining a final judgment or giving such Grantor or any other Person notice and opportunity for a hearing on the Collateral Agent's claim or action and may collect, receive, assemble, process, appropriate and realize upon the Collateral, or any part thereof, and may forthwith sell, lease, license, assign, give an option or options to purchase, or sell or otherwise dispose of and deliver said Collateral (or contract to do so), or any part thereof, in one or more parcels at a public or private sale or sales, at any exchange

at such prices as it may deem acceptable, for cash or on credit or for future delivery without assumption of any credit risk. The Collateral Agent or any of the other Secured Parties shall have the right upon any such public sale or sales and, to the extent permitted by law, upon any such private sale or sales, to purchase for the benefit of the Collateral Agent and the other Secured Parties, the whole or any part of said Collateral so sold, free of any right or equity of redemption, which equity of redemption each Grantor hereby releases. Such sales may be adjourned and continued from time to time with or without notice. The Collateral Agent shall have the right to conduct such sales on premises of any Grantor or elsewhere and shall have the right to use any Grantor's premises without charge for such time or times as the Collateral Agent deems necessary or advisable.

(b) Subject to the terms of the ABL Intercreditor Agreement, each Grantor further agrees, at the Collateral Agent's written request following the occurrence and during the continuance of an Event of Default, to assemble the Collateral and make it available to the Collateral Agent at a place or places designated by the Collateral Agent which are reasonably convenient to the Collateral Agent and such Grantor, whether at such Grantor's premises or elsewhere. Until the Collateral Agent is able to effect a sale, lease, or other disposition of the Collateral, while an Event of Default is continuing, the Collateral Agent shall have the right to hold or use the Collateral, or any part thereof, to the extent that it deems appropriate for the purpose of preserving the Collateral or its value or for any other purpose deemed appropriate by the Collateral Agent in furtherance of exercising its rights and remedies hereunder. The Collateral Agent shall have no obligation to (i) marshal any of the Collateral or (ii) any Grantor to maintain or preserve the rights of such Grantor as against third parties with respect to the Collateral while the Collateral is in the possession of the Collateral Agent. Upon the occurrence and during the continuation of an Event of Default, Collateral Agent may, with the consent of the Required Holders, and shall, at the direction of the Required Holders, if it or they so elect, seek the appointment of a receiver or keeper to take possession of the Collateral and to enforce any of the Collateral Agent's remedies (for the benefit of the Collateral Agent and the other Secured Parties), with respect to such appointment without prior notice or hearing as to such appointment. Subject to the terms of the ABL Intercreditor Agreement, if any, the Collateral Agent shall apply the net proceeds of any such collection, recovery, receipt, appropriation, realization or sale of Collateral to the Secured Obligations as provided in the Indenture , and only after applying such net proceeds, and after the payment by the Collateral Agent of any other amount required by any provision of law, need the Collateral Agent account for the surplus, if any, to the applicable Grantor. Neither the Collateral Agent, the other Secured Parties, nor any of their officers, directors, employees or agents shall be responsible to any Grantor for any act or failure to act hereunder, except for their own gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final, non-appealable judgment). Each Grantor agrees that ten (10) days' prior notice by the Collateral Agent of the time and place of any public sale or of the time after which a private sale may take place is reasonable notification of such matters. Each Grantor shall remain liable, jointly and severally with the other Grantors, for any deficiency if the proceeds of any sale or disposition of the Collateral are insufficient to pay all Secured Obligations, including any attorneys' fees or other expenses incurred by the Collateral Agent or any of the other Secured Parties to collect such deficiency (to the extent reimbursement is provided for herein or in the Indenture).

(c) Each Grantor further agrees, at the Collateral Agent's written request following the occurrence and during the continuance of an Event of Default, to execute and deliver to Collateral Agent an assignment or assignments of the registered Intellectual Property or other Collateral owned by a Grantor and such other documents as are necessary or appropriate to carry out the intent and purposes hereof to the extent such assignment does not result in any loss of rights therein under applicable Law.

(d) To the extent that applicable law imposes duties on the Collateral Agent to exercise remedies in a commercially reasonable manner, each Grantor acknowledges and agrees (pursuant to Section 9-603 or any other applicable provision of the UCC) that it is not commercially unreasonable for the Collateral Agent (i) to fail to incur expenses reasonably deemed significant by the Collateral Agent to prepare Collateral for disposition or otherwise to complete raw material or work in process into finished goods or other finished products for disposition or to postpone any such disposition pending any such preparation or processing; (ii) to fail to obtain third party consents for access to Collateral to be disposed of, or to obtain or, if not required by other law, to fail to obtain governmental or third party consents for the collection or disposition of Collateral to be collected or disposed of; (iii) to fail to exercise collection remedies against Account Debtors or other persons obligated on Collateral or to remove any Lien on or any adverse claims against Collateral; (iv) to exercise collection remedies against account debtors and other persons obligated on Collateral directly or through the use of collection agencies and other collection specialists; (v) to advertise dispositions of Collateral through publications or media of general circulation, whether or not the

Collateral is of a specialized nature; (vi) to contact other persons, whether or not in the same business as the Grantor, for expressions of interest in acquiring all or any portion of the Collateral; (vii) to hire one or more professional auctioneers to assist in the disposition of Collateral, whether or not the Collateral is of a specialized nature; (h) to dispose of Collateral by utilizing internet sites that provide for the auction of assets of the types included in the Collateral or that have the reasonable capability of doing so, or that match buyers and sellers of assets; (i) to dispose of assets in wholesale rather than retail markets; (viii) to disclaim disposition warranties; (ix) to purchase insurance or credit enhancements to insure the Collateral Agent against risks of loss, collection or disposition of Collateral or to provide to the Collateral Agent a guaranteed return from the collection or disposition of Collateral; or (x) to the extent deemed appropriate by the Collateral Agent, to obtain the services of other brokers, investment bankers, consultants and other professionals to assist the Collateral Agent in the collection or disposition of any of the Collateral. Each Grantor acknowledges that the purpose of this Section 16 is to provide non exhaustive indications of what actions or omissions by the Collateral Agent would not be commercially unreasonable in the Collateral Agent's exercise of remedies against the Collateral and that other actions or omissions by the Collateral Agent shall not be deemed commercially unreasonable solely on account of not being indicated in such Section. Without limiting the foregoing, nothing contained in this Section 16 shall be construed to grant any rights to any Grantor or to impose any duties on the Collateral Agent that would not have been granted or imposed by this Agreement or by applicable law in the absence of this Section 16(d).

(e) Except as otherwise specifically provided herein, each Grantor hereby waives presentment, demand, protest or any notice (to the maximum extent permitted by applicable law) of any kind in connection with this Agreement or any Collateral.

(f) Any sale pursuant to the provisions of this Section 16 shall be deemed to conform to the commercially reasonable standards as provided in Section 9-610(b) of the applicable Uniform Commercial Code.

(g) The Collateral Agent shall apply the cash proceeds of any action taken by it pursuant to this Section 16, after deducting all reasonable costs and expenses of every kind incurred in connection therewith or incidental to the care or safekeeping of any Collateral or in any way relating to the Collateral or the rights of Collateral Agent and any other Secured Party hereunder (in each case, to the extent reimbursement is provided for herein or in the Indenture and subject to any limitations on reimbursement, if any, set forth in the Indenture), including reasonable attorneys' fees and disbursements, to the payment in whole or in part of the Secured Obligations, as set forth in Section 16(j) hereof, and only after such application and after the payment by Collateral Agent of any other amount required by any Requirement of Law, need Collateral Agent account for the surplus, if any, to any Grantor.

(h) Subject to the ABL Intercreditor Agreement, while an Event of Default is continuing, Collateral Agent may, with the consent of the Required Holders, and shall, at the direction of the Required Holders, in addition to other rights and remedies provided for herein, in the other Note Documents, or otherwise available to it under applicable law and without the requirement of notice to or upon any Grantor or any other Person (which notice is hereby expressly waived to the maximum extent permitted by the UCC or any other applicable law) (i) with respect to any Grantor's Deposit Accounts (constituting Collateral) in which the Collateral Agent's Liens are perfected by control under Section 9-104 of the UCC or otherwise, instruct the bank maintaining such Deposit Account for the applicable Grantor to pay the balance of such Deposit Account to or for the benefit of Collateral Agent, and (ii) with respect to any Grantor's Securities Accounts or Commodity Accounts in which Collateral Agent's Liens are perfected by control under Section 9-106 of the UCC, instruct the securities intermediary maintaining such Securities Account or Commodity Account for the applicable Grantor to (A) transfer any cash in such Securities Account or Commodity Account to or for the benefit of Collateral Agent, or (B) liquidate any financial assets or other assets in such Securities Account or Commodity Account that are customarily sold on a recognized market and transfer the cash proceeds thereof to or for the benefit of Collateral Agent.

(i) In addition to each of the foregoing and any other rights of Collateral Agent as set forth herein or in any other Note Documents, each Grantor grants to the Collateral Agent (through itself, its representatives, designees or agents), an **IRREVOCABLE PROXY**, to vote all or any part of such Grantor's Pledged Stock from time to time, in each case in any manner, either for or against any or all matters submitted, or which may be submitted to a vote of shareholders, partners, or members, as the case may be, and to exercise all other rights, powers, privileges, and remedies to which any such shareholders, partners, or members would be entitled (including, without limitation, giving or withholding written consents, ratifications, and waivers with respect to the Pledged Stock, calling special

meetings of the holders of the Pledged Stock of any Grantor and voting at such meetings). To the extent permitted by applicable Law, the **IRREVOCABLE PROXY** granted hereby is effective automatically without the necessity that any other action (including, without limitation, that any transfer of any of the Pledged Stock be recorded on the books of the relevant Grantor or issuer of such Pledged Stock) be taken by any Person (including the relevant Grantor or issuer of any Pledged Stock or any officer or agent thereof), is coupled with an interest, and shall be irrevocable, shall survive the bankruptcy, dissolution or winding up of any relevant Grantor, and shall terminate only on the full and final payment in full and performance of all Secured Obligations. Each Grantor covenants and agrees that prior to the expiration of such **IRREVOCABLE PROXY** pursuant to applicable Law, if applicable and if reasonably requested by the Collateral Agent, such Grantor will reaffirm such irrevocable proxy in a manner reasonably satisfactory to the Collateral Agent. Notwithstanding the foregoing, the Collateral Agent shall only exercise the irrevocable proxy set forth in this Section 16(i) while any Event of Default has occurred and is continuing, and immediately upon cure or waiver of such Event of Default in accordance with the terms of the Indenture (and so long as no separate or future Event of Default has occurred and is continuing), shall immediately discontinue exercise of such irrevocable proxy. Upon the written request of the Collateral Agent, such Grantor agrees to deliver to the Collateral Agent, on behalf of the Collateral Agent and the other Secured Parties, such further evidence of such irrevocable proxy or such further irrevocable proxies to enable the Secured Party to vote the Pledged Stock after the occurrence and during the continuance of an Event of Default.

(j) The provisions of Section 6.10 of the Indenture shall govern the application of amounts received by the Collateral Agent on account of the Note Obligations, including the exercise of remedies as provided for in this Section 16 (notwithstanding the provisions of Sections 8.2 and 8.3 of the Indenture).

SECTION 17. Grant of License to Use Intellectual Property Rights.

Solely for the purpose of enabling the Collateral Agent to exercise rights and remedies under Section 16 hereof (including, without limiting the terms of Section 16 hereof, in order to take possession of, hold, preserve, process, collect, assemble, prepare for sale, market for sale, sell or otherwise dispose of the Collateral), effective solely upon the occurrence and during the continuance of an Event of Default and exercisable at such time as the Collateral Agent shall be otherwise lawfully entitled to exercise such rights and remedies, each Grantor hereby (a) agrees to, and shall, use its commercially reasonable efforts to obtain all requisite consents or approvals by the licensor of each Intellectual Property to effect the assignment of all of such Grantor's right, title and interest thereunder to the Collateral Agent or its designee, and (b) grants to the Collateral Agent, for the benefit of the Secured Parties, an irrevocable, nonexclusive license (exercisable without payment of royalty, license fee or other compensation to such Grantor) to reproduce, create derivative works of, modify, display, perform and distribute and to use, license or sublicense any Intellectual Property now owned or hereafter acquired by such Grantor, and wherever the same may be located, and including in such license access to all media in which any of the licensed items may be recorded or stored and to all computer software and programs used for the compilation or printout thereof. Any license, sub-license or other transaction entered into by the Collateral Agent in accordance herewith will be binding upon the Grantors notwithstanding any subsequent cure or waiver of an Event of Default.

SECTION 18. Limitation on the Collateral Agent's and the Other Secured Parties' Duty in Respect of Collateral.

The Collateral Agent and each other Secured Party shall use reasonable care with respect to the Collateral in its possession or under its control. Any Secured Party shall be deemed to have used reasonable care if it affords such Collateral substantially the same treatment as it affords its own assets. Neither the Collateral Agent nor any of the other Secured Parties shall have any other duty as to any Collateral in its possession or control or in the possession or control of the Collateral Agent or nominee of the Collateral Agent or such other Secured Party, or any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto.

SECTION 19. Miscellaneous.

(a) Reinstatement. This Agreement shall remain in full force and effect and continue to be effective should any petition be filed by or against any Grantor for liquidation or reorganization, should any Grantor become insolvent or make an assignment for the benefit of any creditor or creditors or should a receiver or trustee be appointed for all or any significant part of such Grantor's assets, and shall continue to be effective or be reinstated, as

the case may be, if at any time payment and performance of the Secured Obligations, or any part thereof, is, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee of the Secured Obligations, whether as a "voidable preference," "fraudulent conveyance," or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Secured Obligations shall be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned and such Secured Obligations shall be deemed to have continued to be in existence, notwithstanding any application by the Collateral Agent or such Secured Party or any termination agreement or release provided to any Grantor, and this Security Agreement shall continue to be effective or reinstated, as the case may be, as to such Secured Obligations, all as though such application by the Collateral Agent or such Secured Party had not been made.

(b) Notices. Except as otherwise provided herein, whenever it is provided herein that any notice, demand, request, consent, approval, declaration or other communication shall or may be given to or served upon any of the parties by any other party, or whenever any of the parties desires to give and serve upon any other party any communication with respect to this Agreement, each such notice, demand, request, consent, approval, declaration or other communication shall be in writing and shall be given in the manner, and deemed received, as provided for in the Indenture .

(c) Severability. Whenever possible, each provision of this Agreement shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity without invalidating the remainder of such provision or the remaining provisions of this Agreement. This Agreement is to be read, construed and applied together with the Indenture and the other Note Documents which, taken together, set forth the complete understanding and agreement of the Collateral Agent, the other Secured Parties and Grantors with respect to the matters referred to herein and therein; provided that, in the event of any conflict between the terms of this Agreement and the Indenture, the terms of the Indenture shall govern and control.

(d) No Waiver; Cumulative Remedies; Amendments and Additional Grantors.

(i) Neither the Collateral Agent nor any of the other Secured Parties shall by any act, delay, and omission or otherwise be deemed to have waived any of its rights or remedies hereunder, and no waiver shall be valid unless in writing, signed by the Collateral Agent (with the consent or at the direction of the Required Holders) and then only to the extent therein set forth. A waiver by the Collateral Agent or any of the other Secured Parties of any right or remedy hereunder on any one occasion shall not be construed as a bar to any right or remedy which the Collateral Agent or any of the other Secured Parties would otherwise have had on any future occasion. No failure to exercise nor any delay in exercising on the part of the Collateral Agent or any of the other Secured Parties, any right, power or privilege hereunder, shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege hereunder preclude any other or future exercise thereof or the exercise of any other right, power or privilege. The rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law.

(ii) None of the terms or provisions of this Agreement may be waived, altered, modified or amended except by an instrument in writing, duly executed by the Collateral Agent (with the consent or at the direction of the Required Holders) and the affected Grantors. Upon the execution and delivery by any Person of a security agreement supplement in substantially the form of Exhibit A hereto (each a "Security Agreement Supplement"), such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor hereunder, and each reference in this Agreement and the other Note Documents to "Grantor" shall also mean and be a reference to such Additional Grantor, each reference in this Agreement and the other Note Documents to the "Collateral" shall also mean and be a reference to the Collateral granted by such Additional Grantor and each reference in this Agreement to a Schedule shall also mean and be a reference to the schedules attached to such Security Agreement Supplement.

(e) Limitation by Law. All rights, remedies and powers provided in this Agreement may be exercised only to the extent that the exercise thereof does not violate any applicable provision of law, and all the provisions of this Agreement are intended to be subject to all applicable mandatory provisions of law that may be controlling and to be limited to the extent necessary so that they shall not render this Agreement invalid, unenforceable, in whole or in part, or not entitled to be recorded, registered or filed under the provisions of any applicable law.

(f) Termination of this Agreement; Release of Liens. Subject to Section 19(a) hereof, this Agreement shall terminate and the Liens on all Collateral shall be released automatically upon Full Payment of the Note Obligations and such Collateral shall automatically revert to the applicable Grantor with no further action on the part of any Person. In addition, the Collateral Agent shall release its Lien on any Collateral or release any Grantor of any of its obligations under this Agreement as provided for in accordance with Section 12.05 of the Indenture. In connection with any such release, the Collateral Agent shall deliver to the applicable Grantor any Collateral held by the Collateral Agent hereunder, and upon request and at the Grantor's expense, the Collateral Agent shall execute and deliver to the applicable Grantor or otherwise authorize the filing of release documentation, including financing statement amendments and terminations and terminations of Intellectual Property Security Agreement to evidence such release or termination.

(g) Successors and Assigns. This Agreement and all obligations of each Grantor hereunder shall be binding upon and inure to the benefit of the successors and assigns of such Grantor (including any debtor-in-possession on behalf of such Grantor) and shall, together with the rights, remedies and obligations of the Collateral Agent hereunder, inure to the benefit of and be binding upon the Secured Parties, all future holders of any instrument evidencing any of the Secured Obligations and their respective successors and assigns. No sales of participations, other sales, assignments, transfers or other dispositions of any agreement governing or instrument evidencing the Secured Obligations or any portion thereof or interest therein shall in any manner affect the Lien granted to the Collateral Agent, for the benefit of the Secured Parties, hereunder. Except as expressly permitted by the terms of the Indenture, no Grantor may assign, sell, hypothecate or otherwise transfer any interest in or obligation under this Agreement.

(h) Counterparts. This Agreement may be authenticated in any number of separate counterparts, each of which shall collectively and separately constitute one and the same agreement. This Agreement may be authenticated by manual signature, facsimile or other electronic communication, and the effectiveness of this Agreement and signatures thereon shall have the same force and effect as manually signed originals and shall be binding on all parties thereto. The Collateral Agent may require that any such signatures be confirmed by a manually-signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any signature delivered electronically or by facsimile. Notwithstanding anything to the contrary under this Agreement or any Note Document, the words "execution," "signed," "signature," and words of like import hereunder or thereunder shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

(i) Governing Law. THIS AGREEMENT SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK; PROVIDED, FURTHER, THAT IF THE LAWS OF ANY JURISDICTION OTHER THAN NEW YORK SHALL GOVERN IN REGARD TO THE VALIDITY, PERFECTION OR EFFECT OF PERFECTION OF ANY LIEN OR IN REGARD TO PROCEDURAL MATTERS AFFECTING ENFORCEMENT OF ANY LIENS IN COLLATERAL, SUCH LAWS OF SUCH OTHER JURISDICTIONS SHALL CONTINUE TO APPLY TO THAT EXTENT.

(A) ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA LOCATED IN NEW YORK COUNTY, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE GRANTORS AND THE COLLATERAL AGENT CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE GRANTORS AND THE COLLATERAL AGENT IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER

HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. NOTWITHSTANDING THE FOREGOING: (x) THE COLLATERAL AGENT SHALL HAVE THE RIGHT TO BRING ANY ACTION OR PROCEEDING AGAINST ANY GRANTOR OR ANY COLLATERAL IN THE COURTS OF ANY OTHER JURISDICTION NECESSARY OR APPROPRIATE IN ORDER TO REALIZE ON THE COLLATERAL OR OTHER SECURITY FOR THE SECURED OBLIGATIONS AND (y) EACH OF THE PARTIES HERETO ACKNOWLEDGES THAT ANY APPEALS FROM THE COURTS DESCRIBED IN THE IMMEDIATELY PRECEDING SENTENCE MAY HAVE TO BE HEARD BY A COURT LOCATED OUTSIDE THOSE JURISDICTIONS.

(B) EACH GRANTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS UPON IT AND CONSENTS THAT ALL SUCH SERVICE OF PROCESS MAY BE MADE BY REGISTERED MAIL (RETURN RECEIPT REQUESTED) DIRECTED TO THE ISSUER AT ITS ADDRESS SET FORTH IN SECTION 13.01 OF THE INDENTURE AND SERVICE SO MADE SHALL BE DEEMED TO BE COMPLETED FIVE (5) DAYS AFTER THE SAME SHALL HAVE BEEN SO DEPOSITED IN THE U.S. MAILS POSTAGE PREPAID.

(j) Waiver of Jury Trial. EACH GRANTOR AND THE COLLATERAL AGENT EACH IRREVOCABLY WAIVES ITS RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT, THE OTHER NOTE DOCUMENTS, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT-RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. EACH GRANTOR AND THE COLLATERAL AGENT EACH AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR THE OTHER NOTE DOCUMENTS OR ANY PROVISION HEREOF OR THEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT AND THE OTHER NOTE DOCUMENTS.

(k) Section Titles. The Section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of the agreement between the parties hereto.

(l) No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

(m) Advice of Counsel. Each of the parties represents to each other party hereto that it has discussed this Agreement and, specifically, the provisions of Section 19(i) and Section 19(j), with its counsel.

(n) Benefit of the Secured Parties. All Liens granted or contemplated hereby shall be for the benefit of the Secured Parties and all proceeds or payments realized from the Collateral in accordance herewith shall be applied to the Secured Obligations in accordance with the terms of the Indenture and the other Note Documents.

SECTION 20. Intercreditor Agreement.

Notwithstanding anything herein to the contrary, prior to the Discharge of ABL Obligations (as defined in the ABL Intercreditor Agreement), (i) this Agreement, including without limitation, the Liens granted to the Collateral Agent under this Agreement and the exercise of the rights and remedies of the Agent and the Collateral Agent hereunder and under any other Security Document shall be subject to the provisions of the ABL Intercreditor Agreement and (ii) in the event of any conflict between the terms of the ABL Intercreditor Agreement and this Agreement or any other Security Document, the terms of the ABL Intercreditor Agreement shall govern and control.

SECTION 21. Continuing Security, Collateral Agent, etc.

(a) This Agreement and the Collateral in which the Collateral Agent for the benefit of the Secured Parties is granted a security interest hereunder by each Grantor, secures the prompt and complete payment in full and performance of all Secured Obligations of such Grantor, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise (including the payment of amounts that would become due but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code) and any successor provision thereof, or any comparable provision of any other applicable law.

(b) Notwithstanding anything contained herein to the contrary, it is the intention of each Grantor, the Collateral Agent and the other Secured Parties that the amount of the Secured Obligations secured by each Grantor's interests in any Collateral shall not exceed the maximum amount permitted by fraudulent conveyance, fraudulent transfer and other similar law, rule or regulation of any Governmental Authority applicable to such Grantor (to the extent that such amount otherwise constitutes Secured Obligations). Accordingly, notwithstanding anything to the contrary contained in this Security Agreement or in any other agreement or instrument executed in connection with the payment of any of the Secured Obligations, the amount of the Secured Obligations secured by each Grantor's interests in any of its Collateral pursuant to this Agreement shall be limited to an aggregate amount equal to the largest amount that would not render such Grantor's obligations hereunder or the Liens and security interest granted to the Collateral Agent hereunder subject to avoidance under Section 548 of the Bankruptcy Code or any comparable provision of any other applicable law.

(c) In acting hereunder, the Collateral Agent shall be entitled to (a) all of the rights, benefits, protections and indemnities provided to it in the Indenture, the Collateral Agent Agreement and the other Note Documents, all of which are incorporated by reference herein in their entirety, (b) receive an Officer's Certificate and an Opinion of Counsel in accordance with the Indenture, and (c) act or omit to act only with the consent of the requisite Holders as provided in the Indenture.

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

PROFRAC HOLDINGS II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC HOLDINGS II, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF MANUFACTURING HOLDING, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF SERVICES HOLDING, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF TECH HOLDING, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

BEST PUMP AND FLOW, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

BEST PFP, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC MANUFACTURING, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

INTERNATIONAL MANUFACTURING, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

AG PSC FUNDING LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

F3 FUEL, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE HOLDINGS LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY – WEST LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

FTS INTERNATIONAL SERVICES, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

REV ENERGY HOLDINGS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES HOLDINGS, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 10, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 11, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC SERVICES, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE I, LLC

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

COLLATERAL AGENT:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
as the Collateral Agent

By: /s/ Michael K. Herberger
Name: Michael K. Herberger
Title: Vice President

Schedules omitted pursuant to Item 601(b)(2) of Regulation S-K.

SEVENTH AMENDMENT TO CREDIT AGREEMENT

THIS SEVENTH AMENDMENT TO CREDIT AGREEMENT (this "Amendment"), dated as of December 27, 2023, relating to the Credit Agreement referred to below, is made by and among PROFRAC HOLDINGS II, LLC, a Delaware limited liability company (the "Borrower"), PROFRAC HOLDINGS, LLC, a Delaware limited liability company, ("Holdings"), each of the other Released Obligors (as defined below), the Guarantors party hereto (such Guarantors, excluding for the avoidance of doubt, the Released Obligors, are hereinafter referred to as the "Continuing Guarantors" and, the Continuing Guarantors, together with the Borrower and Holdings, the "Obligors" and, the Obligors, together with the Released Obligors, the "ProFrac Parties"), each of the Lenders party hereto and JPMORGAN CHASE BANK, N.A., as the Agent and the Collateral Agent for the Lenders.

RECITALS

WHEREAS, the Borrower, Holdings, the other obligors from time to time party thereto, the Lenders, the Letter of Credit Issuers, the Swingline Lender, the Agent and the Collateral Agent are parties to that certain Credit Agreement dated as of March 4, 2022 (as amended by that certain First Amendment to Credit Agreement dated as of July 25, 2022, that certain Second Amendment to Credit Agreement dated as of November 1, 2022, that certain Third Amendment to Credit Agreement dated as of December 30, 2022, that certain Fourth Amendment to Credit Agreement dated as of February 23, 2023, that certain Fifth Amendment to Credit Agreement dated as of April 14, 2023, and that certain Sixth Amendment to Credit Agreement dated as of September 29, 2023, and as further amended, supplemented, waived or otherwise modified from time to time immediately prior to the effectiveness of this Amendment, the "Existing Credit Agreement" and, as amended by this Amendment, and as further amended, restated, supplemented or otherwise modified from time to time after the effectiveness of this Amendment, the "Credit Agreement");

WHEREAS, the Borrower, Holdings, the other obligors from time to time party thereto, the lenders from time to time party thereto (the "Existing Term Lenders") and Piper Sandler Finance LLC, as administrative agent and collateral agent for the Existing Term Lenders, are parties to that certain Term Loan Credit Agreement dated as of March 4, 2022 (as amended by that certain First Amendment to Term Loan Credit Agreement dated as of July 25, 2022, that certain Second Amendment, Consent and Limited Waiver to Term Loan Credit Agreement dated as of November 1, 2022, that certain Third Amendment, Consent and Limited Waiver to Term Loan Credit Agreement dated as of December 30, 2022, that certain Fourth Amendment to Term Loan Credit Agreement dated as of February 1, 2023, and that certain Fifth Amendment to Term Loan Credit Agreement dated as of February 23, 2023, and as further amended, restated, amended and restated, extended, supplemented, waived or otherwise modified from time to time immediately prior to the date hereof, the "Existing Term Loan Credit Agreement");

WHEREAS, the Borrower has advised the Agent and the Lenders that it desires to refinance in full the Debt incurred under the Existing Term Loan Credit Agreement with the proceeds from (i) certain senior secured notes in the aggregate principal amount of not less than $475,000,000 issued pursuant to the terms of that certain Indenture dated as the Seventh Amendment Effective Date, among (a) the Borrower, as the "Company", (b) Holdings and the Continuing Guarantors, as "Guarantors" and (c) U.S. Bank Trust Company, National Association,

as collateral agent (in such capacity, the "Indenture Agent") (as in effect on the date hereof, the "Services Indenture"; and the Debt incurred thereunder, the "Services Indenture Debt") and (ii) a senior secured first lien term loan in an aggregate principal amount of not less than $365,000,000 issued pursuant to the terms of that certain Term Loan Credit Agreement dated as of the Seventh Amendment Effective Date, among (a) PF Proppant Holding, LLC, a Texas limited liability company, as "Borrower" ("Proppant Holdings"), (b) Alpine Holding II, LLC, a Delaware limited liability company and certain Subsidiaries of Proppant Holdings (including the Released Obligors), as "Guarantors", (c) the lenders from time to time party thereto (the "Alpine Term Lenders") and (d) CLMG Corp., as agent and collateral agent for the Alpine Term Lenders (in such capacity, the "Alpine Term Loan Agent") (as in effect on the date hereof, the "Alpine Term Loan Credit Agreement"; the Debt incurred thereunder, the "Alpine Term Loan Debt" and, together with the Services Indenture Debt, the "Refinancing Debt"; and the refinancing in full of the Debt under the Existing Term Loan Credit Agreement with the Refinancing Debt, the "Refinancing");

WHEREAS, in connection with the proposed Refinancing, the Borrower desires to designate each of Alpine Silica, LLC, Alpine Monahans, LLC, Alpine Monahans II, LLC, Monarch Silica, LLC, Performance Proppants, LLC, Red River Land Holdings, LLC, Performance Royalty, LLC, Performance Proppants International, LLC, Sunny Point Aggregates, LLC, Alpine Holding, LLC, Alpine Holding II, LLC, PF Proppant Holding, LLC and Alpine Real Estate Holdings, LLC (collectively, the "Released Obligors" and each, a "Released Obligor") as "Unrestricted Subsidiaries" for all purposes under the Credit Agreement and the other Loan Documents (such designations, the "Specified Unrestricted Subsidiary Designation"); and

WHEREAS, the Borrower and the other ProFrac Parties have requested that the Lenders party hereto and the Agent hereby agree to (a) the Specified Unrestricted Subsidiary Designation, (b) release the Released Obligors from their respective obligations under the Existing Credit Agreement and other Loan Documents (as defined in the Existing Credit Agreement) in connection with the Refinancing, (c) permit the Borrower to incur Debt pursuant to the Services Indenture, (d) reduce the Maximum Revolver Amount to $325,000,000 and (e) amend the Existing Credit Agreement as further provided for herein, in each case, subject to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises and agreements, provisions and covenants herein contained, the parties hereto hereby covenant and agree as follows:

SECTION 1. Defined Terms. Each capitalized term which is defined in the Credit Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Credit Agreement. Unless otherwise indicated, all section references in this Amendment refer to the Credit Agreement.

SECTION 2. Amendments. Subject to the satisfaction of the conditions precedent set forth inSection 3 hereof, the Existing Credit Agreement shall be amended effective as of the Seventh Amendment Effective Date in the manner provided in this Section 2.

(a) Amendments to the Existing Credit Agreement. The Existing Credit Agreement (other than the signature pages, Annexes, Exhibits and the Schedules thereto) is hereby amended to (i) delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~ or ~~stricken text~~) and (ii) add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text or double-underlined text) as set forth in the marked pages of the Credit Agreement attached as Exhibit A hereto.

(b) Addition of Schedules or Replacement of Schedules to the Existing Credit Agreement.

(i) Replacement of Schedule 1.1 to the Existing Credit Agreement. The Maximum Revolver Amount is hereby decreased ratably among the Lenders from $400,000,000 to $325,000,000 and Schedule 1.1 of the Existing Credit Agreement is hereby replaced in its entirety with Schedule 1.1 attached hereto. Schedule 1.1 attached hereto shall be deemed to be attached as Schedule 1.1 to the Credit Agreement as of the Seventh Amendment Effective Date.

(ii) Replacement of Other Schedules to the Existing Credit Agreement. Each Schedule to the Existing Credit Agreement (other than Schedule 1.1 (which is amended pursuant to clause (i) above) and Schedule 1.1(a), Schedule 1.1(c), Schedule 1.1(d), Schedule 1.5, Schedule 6.4, Schedule 8.11, Schedule 8.12, Schedule 8.14, Schedule 8.15, Schedule 8.16, Schedule 8.17, Schedule 8.27 and Schedule 9.1 thereof) is hereby replaced in its respective entirety with such corresponding Schedule attached hereto and such Schedule shall be deemed to be attached as such Schedule to the Credit Agreement as of the Seventh Amendment Effective Date.

(iii) New Schedule 1.6 to the Credit Agreement. Schedule 1.6 attached hereto as Schedule 1.6 shall be deemed to be attached as Schedule 1.6 to the Credit Agreement.

(iii) Deletion of Exhibit L to the Credit Agreement. Exhibit L to the Existing Credit Agreement is hereby deleted in its entirety and such references to Exhibit L contained in the Credit Agreement shall be marked as "[Reserved]".

SECTION 3. Conditions to Effectiveness. This Amendment shall become effective on the first date when, and only when, each of the conditions set forth below shall have been satisfied or waived in accordance with the terms herein (such date, the "Seventh Amendment Effective Date"):

(a) the Agent shall have received duly executed counterparts of this Amendment by the Borrower, Holdings, the Released Obligors, the Continuing Guarantors and the Required Lenders;

(b) the Agent shall have received all fees and amounts due and payable on or prior to the Seventh Amendment Effective Date to the extent invoiced at least two (2) Business Days prior to the Seventh Amendment Effective Date, including reimbursement or payment of all reasonable and documented or invoiced out-of-pocket costs and expenses associated with this Amendment, with such costs and expenses to be limited to the Attorney Costs;

(c) the Agent shall have received (i) for the account of each Lender that has provided an executed counterpart to this Amendment, a consent fee in an amount equal to 0.50% of the aggregate amount of each such Lender's Revolving Credit Commitment in effect immediately after giving effect to this Amendment which fees shall be deemed due and payable upon the Seventh Amendment Effective Date and (ii) such other fees as set forth in that certain letter agreement dated as of December 7, 2023, between Agent and the Borrower;

(d) the Agent shall have received a Borrowing Base Certificate executed by the Borrower which calculates the pro forma Borrowing Base as of December 15, 2023, after giving effect to the transactions contemplated hereby, along with customary supporting documentation requested by the Agent consistent with the documentation required pursuant to Section 6.4 of the Credit Agreement;

(e) the Agent shall have received a certificate of a Responsible Officer of the Borrower, dated as of the Seventh Amendment Effective Date, in form and substance reasonably satisfactory to the Agent, certifying that (i) the representations and warranties set forth in this Amendment and any other Loan Document shall be true and correct in all material respects (and any representation and warranty that is qualified as to materiality or Material Adverse Effect shall be true and correct in all respects) after giving effect to this Amendment, the Refinancing, the Specified Unrestricted Subsidiary Designation and the other transactions to be consummated on the Seventh Amendment Effective Date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and any representation and warranty that is qualified as to materiality or Material Adverse Effect shall be true and correct in all respects) as of such earlier date, (ii) no Default or Event of Default shall have occurred and be continuing before or immediately after giving effect to this Amendment, the Refinancing, the Specified Unrestricted Subsidiary Designation and the other transactions contemplated herein to be consummated on the Seventh Amendment Effective Date, (iii) no Default or Event of Default (in each case, as defined under the Services Indenture) shall have occurred and be continuing before or immediately after giving effect to this Amendment, the Refinancing, the Specified Unrestricted Subsidiary Designation and the other transactions contemplated herein to be consummated on the Seventh Amendment Effective Date and (iv) attached to such certificate is a true, correct and complete copy of (A) the Services Indenture, together with all schedules, exhibits and annexes thereto, the Note Purchase Agreement (as defined in the Services Indenture) and all security agreements, guarantees, and pledge agreements executed in connection therewith and (B) the Supply ProFrac Agreement, in each case, in form and substance reasonably satisfactory to the Agent and dated as of the Seventh Amendment Effective Date;

(f) substantially concurrently with the effectiveness of this Amendment, each of the conditions set forth in Section 4 of the Note Purchase Agreement referred to in the Services Indenture shall have been satisfied or waived and 100% of the fundings under the Services Indenture and Note Purchase Agreement shall have occurred;

(g) the Agent and Lenders shall have received a true, correct and complete copy of the Alpine Term Loan Credit Agreement, together with all schedules, exhibits and annexes thereto, and all security agreements, guarantees, and pledge agreements executed in connection therewith, in each case, dated as of the Seventh Amendment Effective Date;

(h) substantially concurrently with the effectiveness of this Amendment, each of the conditions set forth in Section 9.1 of the Alpine Term Loan Credit Agreement shall have been satisfied or waived and 100% of the fundings under the Alpine Term Loan Credit Agreement shall have occurred;

(i) the Agent shall have received a certificate of a Responsible Officer of the Parent, dated as of the Seventh Amendment Effective Date, in form and substance reasonably satisfactory to the Agent, certifying: (i) that attached to such certificate is a true and complete copy of the certificate of incorporation or other organizational document of the Parent, as in full force and effect on the Seventh Amendment Effective Date, (ii) that attached to such certificate is a true and complete copy of resolutions duly adopted by the board of directors of the Parent authorizing the transactions contemplated by this Amendment and the execution, delivery and performance of the Parent Guarantee to be executed on the Seventh Amendment Effective Date and (iii) as to the incumbency and specimen signature of each officer and/or authorized signatory of Parent executing the Parent Guarantee on the Seventh Amendment Effective Date;

(j) the Agent shall have received a certificate with respect to the existence, qualification and good standing of the Parent from the state of Delaware, dated as of a recent date prior to the Seventh Amendment Effective Date;

(k) the Agent shall have received (i) a duly executed payoff letter dated on or prior to the Seventh Amendment Effective Date with respect to the Term Loan Documents (as defined in the Existing Credit Agreement) that is reasonably satisfactory to the Agent and (ii) evidence reasonably satisfactory to the Agent (including UCC-3 financing statement terminations and any other release instrument) evidencing that the Debt evidenced by the Term Loan Documents will be paid in full and terminated and the Liens securing the obligations thereunder will be released substantially contemporaneously with the effectiveness of this Amendment and the incurrence of the Refinancing Debt;

(l) the Agent shall have received (i) a duly executed payoff letter dated on or prior to the Seventh Amendment Effective Date with respect to the Debt evidenced by the First Financial Loan Documents (as defined in the Existing Credit Agreement) that is reasonably satisfactory to the Agent and (ii) evidence reasonably satisfactory to the Agent (including UCC-3 financing statement terminations and any other release instrument) evidencing that the Debt evidenced by the First Financial Loan Documents will be paid in full and terminated and the Liens securing the obligations thereunder will be released substantially contemporaneously with the effectiveness of this Amendment and the incurrence of the Refinancing Debt;

(m) the Agent shall have received (i) a duly executed payoff letter dated on or prior to the Seventh Amendment Effective Date with respect to the REV Energy Seller Financing Debt (as defined in the Existing Credit Agreement) that is reasonably satisfactory to the Agent and (ii) evidence reasonably satisfactory to the Agent (including UCC-3 financing statement terminations and any other release instrument) evidencing that the Debt evidenced by the REV Seller Financing Debt Documents will be paid in full and terminated and the Liens securing the obligations thereunder will be released substantially contemporaneously with the effectiveness of this Amendment and the incurrence of the Refinancing Debt;

(n) the Agent shall have received evidence reasonably satisfactory to it that the Indenture Agent will receive, promptly following the consummation of the Refinancing, the original stock certificates representing the pledged Stock constituting Collateral (to the extent such Stock is certificated and required to be delivered on the Seventh Amendment Effective Date under the Services Indenture of the Borrower and its Restricted Subsidiaries and Alpine Holdings), together with customary blank stock or unit transfer powers and irrevocable powers duly executed in blank;

(o) the Agent shall have received a Parent Guarantee in form and substance reasonably satisfactory to the Collateral Agent, duly executed and delivered by the Parent;

(p) the Agent shall have received (i) projections of balance sheets, income statements and cash flows prepared by management of Holdings and its Subsidiaries presented on a monthly basis for the first year following the Seventh Amendment Effective Date and (ii) a pro forma balance sheet of Holdings and its Restricted Subsidiaries prepared as of the Seventh Amendment Effective Date after giving effect to the transactions contemplated hereby;

(q) the Agent shall have received an opinion from Brown Rudnick LLP, as counsel to the Parent, an opinion, in form and substance reasonably satisfactory to the Agent, addressed to the Agent and the Lenders as of the Seventh Amendment Effective Date;

(r) the Agent shall have received duly executed Notes (or any amendment or restatement thereof, as the case may be) payable to each Lender requesting a Note (or any amendment or restatement thereof, as the case may be), to the extent requested by any applicable Lender at least three (3) Business Days prior to the Seventh Amendment Effective Date in a principal amount equal to its Revolving Credit Commitment (as amended hereby) dated as of the Seventh Amendment Effective Date;

(s) a certificate of the chief financial officer of Holdings, in substantially the form of Exhibit G to the Existing Credit Agreement, certifying that, after giving effect to this Amendment, the Refinancing and the other transactions contemplated herein to close on the Seventh Amendment Effective Date, Holdings and its Subsidiaries are, on a consolidated basis, are Solvent;

(t) the Agent shall have received a copy of an executed Intercreditor Agreement dated as of the Seventh Amendment Effective Date by and among the Agent, the Indenture Agent, and the Obligors, in form and substance reasonably satisfactory to the Agent and the Required Lenders (the "Intercreditor Agreement");

(u) the Agent shall have received an execution copy of the Monarch Seller Note (as defined in the Alpine Term Loan Credit Agreement), reflecting, among other things, that the Borrower has no further obligations under the Monarch Acquisition Seller Financing Debt Agreement as of the Seventh Amendment Effective Date;

(v) after giving effect this Amendment, the Refinancing, the Specified Unrestricted Subsidiary Designation and the Borrowings and the issuance of any Letters of Credit on the Seventh Amendment Effective Date, Availability on the Seventh Amendment Effective Date shall be, and for each date during the five (5) calendar day period prior to such date would have been, not be less than $35,000,000 and the Agent shall have received a certificate of a Responsible Officer of the Borrower certifying as to the foregoing;

(w) the Agent shall have received a copy of an executed Collateral Agency Agreement, dated as of the Seventh Amendment Effective Date, by and among Corporation Service Company, the Indenture Agent, the Agent and the Borrower in form and substance reasonably satisfactory to the Agent; and

(x) the Agent shall have received such other documents as the Agent or counsel to the Agent has reasonably requested at least three (3) Business Days prior to the Seventh Amendment Effective Date.

By executing and delivering its signature page to this Amendment, each Lender acknowledges and agrees that the conditions precedent set forth in this Section 3 have been satisfied.

SECTION 4. Post Closing Covenant. On or prior to the date that is sixty (60) days after the Seventh Amendment Effective Date (or such later time as may be extended by the Agent in its sole discretion), the Agent shall have received copies of the (a) fully executed amendments to or restated versions of all Deposit Account Control Agreements in effect on the Seventh Amendment Effective Date and (b) fully executed versions of Deposit Account Control Agreements with respect to any other Deposit Account (other than any Excluded Account) set forth on Schedule 8.23 hereto which is not subject to a Deposit Account Control Agreement as of the Seventh Amendment Effective Date, in each case, in form and substance reasonably satisfactory to the Agent.

SECTION 5. Representations and Warranties of the Obligors. To induce the Agent and the Lenders party hereto to enter into this Amendment, each of the Borrower, Holdings and the other ProFrac Parties hereby represents and warrants to the Agent and each Lender that as of the Seventh Amendment Effective Date:

(a) Holdings and each other ProFrac Party party to this Amendment has the power and authority to execute, deliver and perform this Amendment. Holdings and each other ProFrac Party party to this Amendment have taken all necessary corporate, limited liability company or partnership, as applicable, action (including obtaining approval of its shareholders, if necessary) to authorize the execution, delivery and performance of this Amendment. This Amendment has been duly executed and delivered by Holdings and each other ProFrac Party party hereto and constitutes the legal, valid and binding obligations of such Person, enforceable against it in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, winding up, moratorium and other similar Laws relating to or affecting creditors' rights generally and general equitable principles (whether considered in a proceeding in equity or at Law) and an implied covenant of good faith and fair dealing. Holdings' and each other ProFrac Party's execution, delivery and performance of this Amendment does not, after giving effect to this Amendment, the Refinancing and the other transactions contemplated herein to close on the Seventh Amendment Effective Date, (i) conflict with, or constitute a violation or breach of, the terms of (A) any contract, mortgage, lease, agreement, indenture, or instrument to which such Person is a party or which is binding upon it, (B) any Requirement of

Law applicable to such Person or (C) any Charter Documents of such Person, in each case under clauses (A), (B) and (C), in any respect that would reasonably be expected to have a Material Adverse Effect with respect to such Person or (ii) result in the imposition of any Lien (other than the Liens created by the Security Documents) upon the property of Holdings, any Obligor or any of its Restricted Subsidiaries by reason of any of the foregoing;

(b) no Default or Event of Default has occurred and is continuing or would occur, in each case, after giving effect to this Amendment, the Refinancing, the Specified Unrestricted Subsidiary Designation and the other transactions contemplated herein to close on the Seventh Amendment Effective Date;

(c) no approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or other Person is necessary or required in connection with the execution, delivery or performance by, or enforcement against, Holdings or any of its Restricted Subsidiaries of this Amendment other than where failure to obtain, effect or make any such approval, consent, exemption, authorization, or other action, notice or filing would not reasonably be expected to have a Material Adverse Effect; and

(d) after giving effect to this Amendment, the Refinancing, the Specified Unrestricted Subsidiary Designation and the other transactions contemplated herein to close on the Seventh Amendment Effective Date, the representations and warranties of Holdings and each of its Restricted Subsidiaries contained in the Credit Agreement and each other Loan Document are true and correct in all material respects (and any representation and warranty that is qualified as to materiality or Material Adverse Effect is true and correct in all respects) on and as of the Seventh Amendment Effective Date as though made on and as of such date, other than any such representation or warranty which relates to a specified prior date, in which case such representations and warranties were true and correct in all material respects as of such prior date.

SECTION 6. Expenses. The Borrower hereby confirms the obligations of the "Borrower" to pay all reasonable and documented or invoicedout-of-pocket costs and expenses incurred by the Agent in connection with this Amendment, in each case, pursuant to Section 14.7 of the Credit Agreement.

SECTION 7. Designation of Unrestricted Subsidiaries; Release of Released Obligors

(a) Concurrently with giving effect to this Amendment (such time, the "Effective Time"), the parties hereto hereby agree that (i) notwithstanding the limitations and other conditions contained in Section 8.26 of the Credit Agreement (for the avoidance of doubt, satisfaction of the conditions set forth in the first sentence of Section 8.26 of the Credit Agreement shall not be required as a condition to designation of the Released Obligors as Unrestricted Subsidiaries hereunder), (A) the Lenders party hereto and Agent hereby consent to the Specified Unrestricted Subsidiary Designation and each Released Obligor is hereby designated as an "Unrestricted Subsidiary" for all purposes under the Credit Agreement and the other Loan Documents and, subject to the provisions of this Section 7(a), such Unrestricted Subsidiaries shall hereinafter be subject to the conditions contained in Section 8.26 of the Credit Agreement, (B) the designation of the Released Obligors as "Unrestricted Subsidiaries" on the Seventh Amendment Effective Date shall constitute Permitted Investments under the Credit Agreement for all purposes

and (C) such Unrestricted Subsidiaries shall be permitted to hold intercompany Debt owed by the Restricted Subsidiaries to such Unrestricted Subsidiaries to the extent such Debt is permitted under Sections 8.12 and 8.14 of the Credit Agreement, (ii) each of the Released Obligors is hereby released as of the Seventh Amendment Effective Date from its obligations as an "Obligor", "Grantor" or "Guarantor", as applicable, under the Loan Documents to which it is a party to, and all Guarantees granted by the Released Obligors or arising under the Loan Documents, and all other obligations of the Released Obligors under the Loan Documents, in each case, shall be automatically and irrevocably released, discharged and terminated without need for further action by any other Person, and (iii) any Liens created pursuant to any Security Documents on the Stock in any Released Obligor (other than the Stock in Alpine Holdings) and the Liens on any property owned by any Released Obligor, in each case, are hereby automatically and irrevocably released, discharged and terminated without need for further action by any other Person.

(b) Upon the Effective Time, the Collateral Agent (i) authorizes the Borrower (and its designees) to file all Uniform Commercial Code termination statements and other release documents, including, without limitation, all filings reasonably requested by the Borrower at the United States Patent and Trademark Office and the United States Copyright Office, in each case, reasonably acceptable to the Collateral Agent, as are necessary to facilitate and effect and/or evidence the termination and release of all Liens and guarantees pursuant to this Section 7, (ii) shall deliver (x) at the Borrower's sole cost and expense, duly executed releases of any intellectual property security agreement in proper form for recordation at the United States Patent and Trademark Office or United States Copyright Office, as applicable, and (y) duly executed Deposit Account Control Agreement terminations, or amendments thereto, with respect to each Deposit Account Control Agreement executed in favor of the Agent over any Deposit Accounts of any Released Obligor, in each case, as reasonably requested by the Released Obligors and (iii) at the Borrower's sole cost and expense, agrees to promptly execute or cause to be executed such other instruments, and to take or cause to be taken all such action or actions, reasonably requested by the Released Obligors to facilitate and effect and/or evidence the termination and release of all Liens and guarantees pursuant to this Section 7, including, without limitation, the release or removal of the Collateral Agent's Lien on Titled Goods of the Released Obligors.

SECTION 8. Releases. Each of the Released Obligors hereby forever releases, discharges and acquits the Agent, the Collateral Agent, the Letter of Credit Issuers, the Swingline Lender, the Lenders, their respective officers, directors, agents and employees and their respective affiliates, successors, assigns, shareholders and controlling persons, from any and all obligations to the Released Obligors (and their respective successors, assigns, affiliates, shareholders and controlling persons) (other than the obligations of the Agent, Collateral Agent and Lenders under this Seventh Amendment) and from, and hereby further waives, releases and discharges, any and all claims (including, without limitation, crossclaims, counterclaims, rights of set-off and recoupment), demands, debts, accounts, contracts, liabilities, damages, actions and causes of action, whether in law or in equity, of whatsoever nature and kind, whether known or unknown, whether now or hereafter existing, that any of the Released Obligors at any time had or has, or that their respective successors, assigns, affiliates, shareholders and controlling persons hereafter can or may have against the Agent, the Collateral Agent, the Letter of Credit Issuers, the Swingline Lender, the Lenders, their respective officers, directors, agents or employees and their respective affiliates, successors, assigns, shareholders and controlling persons, in each case, in connection with the Credit Agreement, the other Loan Documents and the transactions contemplated thereby, in each case, arising on or before the date hereof.

SECTION 9. No Other Amendments or Waivers; Reaffirmation of the Obligors.

(a) Except as expressly provided herein and in the Intercreditor Agreement (i) the Credit Agreement and the other Loan Documents shall be unmodified and shall continue to be in full force and effect in accordance with their terms, (ii) the consents and agreements of the Agent and the Lenders set forth herein shall be limited strictly as written and shall not constitute a consent or agreement to any transaction not specifically described in connection with any such consent and/or agreement, and (iii) this Amendment shall not be deemed a waiver of any term or condition of any Loan Document and shall not be deemed to prejudice any right or rights which the Agent or any Lender may now have or may have in the future under or in connection with any Loan Document or any of the instruments or agreements referred to therein, as the same may be amended from time to time.

(b) This Amendment shall constitute a Loan Document.

(c) Each of the Borrower, Holdings and the other Obligors hereby confirms and agrees that, notwithstanding the effectiveness of this Amendment, each Loan Document to which such Obligor is a party is, and the obligations of such Obligor contained in the Credit Agreement (as amended by this Amendment) or in any other Loan Document to which it is a party are, and shall continue to be, in full force and effect and are hereby ratified and confirmed in all respects, in each case as modified by this Amendment. For greater certainty and without limiting the foregoing, each of the Borrower, Holdings and the other Obligors hereby confirms that the existing security interests granted by such Obligor in favor of the Secured Parties pursuant to the Loan Documents in the Collateral described therein shall continue to secure the Obligations as and to the extent provided in the Loan Documents.

SECTION 10. Authorization and Consent to Intercreditor Arrangements. By executing this Amendment, each Lender party hereto hereby authorizes and directs the Agent and Collateral Agent to execute and deliver the Intercreditor Agreement on the Seventh Amendment Effective Date.

SECTION 11. No Reliance, Etc. For the avoidance of doubt, and without limitation of any other provisions of the Credit Agreement or the other Loan Documents, JPMorgan, in its capacity as Agent, shall be entitled to the benefits of Sections 13.3, 13.4 and 14.18 of the Credit Agreement as if such provisions were set forth in full herein *mutatis mutandis*.

SECTION 12. Amendment, Modification and Waiver. This Amendment may not be amended, modified or waived except in accordance with Section 12.1 of the Credit Agreement.

SECTION 13. Integration; Effect of Modifications. This Amendment represents the entire agreement of Holdings, the Borrower, the other ProFrac Parties, the Agent and the Lenders party hereto with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein. Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the

rights and remedies of any party under, the Credit Agreement, nor alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement, all of which are ratified and affirmed in all respects and shall continue in full force and effect. It is understood and agreed that each reference in each Loan Document to the Credit Agreement, whether direct or indirect, shall hereafter be deemed to be a reference to the Credit Agreement as modified hereby and that this Amendment is a Loan Document.

SECTION 14. **GOVERNING LAW; SUBMISSION TO JURISDICTION; WAIVERS; PROCESS AGENTS. THIS AMENDMENT SHALL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. SECTION 14.3 OF THE CREDIT AGREEMENT IS HEREBY INCORPORATED BY REFERENCE INTO THIS AMENDMENT AS IF SUCH PROVISION WERE SET FORTH IN FULL HEREIN *MUTATIS MUTANDIS* AND SHALL APPLY HERETO.**

SECTION 15. **WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AMENDMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR ANY AGENT-RELATED PERSON, PARTICIPANT OR ASSIGNEE, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS, OR OTHERWISE. EACH OF THE PARTIES HERETO AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, THE PARTIES FURTHER AGREE THAT THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION 15 AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AMENDMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AMENDMENT.**

SECTION 16. Severability. The illegality or unenforceability of any provision of this Amendment or any instrument or agreement required hereunder shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Amendment, the Credit Agreement, or any instrument or agreement required hereunder.

SECTION 17. Counterparts. This Amendment may be executed in any number of counterparts, and by each party hereto in separate counterparts, each of which shall be an original, but all of which shall together constitute one and the same agreement; signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Delivery of an executed counterpart of a signature page of this Amendment by facsimile transmission or other electronic transmission (e.g., a “pdf”, “tif” or similar format by electronic mail) or any electronic signature complying with the U.S. Federal ESIGN Act of 2000 or the New York Electronic Signature and Records Act or other transmission method and any counterpart so delivered shall be deemed to have been duly

and validly delivered and be valid and effective for all purposes to the fullest extent permitted by applicable law. The Agent may require that any such documents and signatures be confirmed by a manually-signed original thereof, provided that the failure to request or deliver the same shall not limit the effectiveness of any facsimile or other electronic signature.

[Remainder of Page Intentionally Blank; Signature Pages Follow]

IN WITNESS WHEREOF, each of the undersigned has caused its duly authorized officer to execute and deliver this Amendment as of the date first written above.

PROFRAC HOLDINGS, LLC,
as Holdings

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC HOLDINGS II, LLC,
as the Borrower

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF MANUFACTURING HOLDING, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title:

BEST PUMP AND FLOW, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

BEST PFP, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC MANUFACTURING, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

FTS INTERNATIONAL MANUFACTURING, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

AG PSC FUNDING LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

F3 FUEL, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF SERVICES HOLDING, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PROFRAC SERVICES, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

FTS INTERNATIONAL SERVICES, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE HOLDINGS LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY – WEST, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE I, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PRODUCERS SERVICE COMPANY LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

REV ENERGY HOLDINGS, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

REV ENERGY SERVICES, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES HOLDINGS, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS HOLDINGS LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

U.S. WELL SERVICES, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 10, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

USWS FLEET 11, LLC,
as a Guarantor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF TECH HOLDING, LLC,
as a Guarantor

By: /s/ Steven Scrogham
Name: Steven Scrogham
Title: Corporate Secretary

ALPINE SILICA, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

ALPINE MONAHANS, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

ALPINE MONAHANS II, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

MONARCH SILICA, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PERFORMANCE PROPPANTS, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

RED RIVER LAND HOLDINGS, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PERFORMANCE ROYALTY, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PERFORMANCE PROPPANTS INTERNATIONAL, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

SUNNY POINT AGGREGATE, LLC,
as a Released Obligor

Name: Lance Turner
Title: Chief Financial Officer

ALPINE HOLDING, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

ALPINE HOLDING II, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

PF PROPPANT HOLDING, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

ALPINE REAL ESTATE HOLDINGS, LLC,
as a Released Obligor

By: /s/ Lance Turner
Name: Lance Turner
Title: Chief Financial Officer

JPMORGAN CHASE BANK, N.A.,
as the Agent, Collateral Agent and a Lender

By: /s/ Dalton Harris
Name: Dalton Harris
Title: Authorized Officer

BANK OF AMERICA, N.A.,
as a Lender

By: /s/ Tanner J. Pump
Name: Tanner J. Pump
Title: Senior Vice President

FIFTH THIRD BANK, NATIONAL ASSOCIATION,
as a Lender

By: /s/ James G. Zamborsky
Name: James G. Zamborsky
Title: Vice President

WEBSTER BUSINESS CREDIT A DIVISION OF WEBSTER BANK, N.A.,
as a Lender

By: /s/ Marc Postiglione
Name: Marc Postiglione
Title: Director

BOKF, N.A., DBA BOK FINANCIAL,
as a Lender

By: /s/ Mary Frances Bond
Name: Mary Frances Bond
Title: Vice President

NEWS RELEASE

Contacts: ProFrac Holding Corp.
Lance Turner – Chief Financial Officer
investors@profrac.com

Dennard Lascar Investor Relations
Ken Dennard / Rick Black
ACDC@dennardlascar.com

ProFrac Holding Corp. Completes Refinancing of Senior Secured Term Loan and Enhances Financial Flexibility

WILLOW PARK, TX – December 27, 2023 – ProFrac Holding Corp. (NASDAQ: ACDC) ("ProFrac", or the "Company") today announced that, on December 27, 2023, it completed the refinancing of its existing Senior Secured Term Loan and other debt with two new financings totaling $885 million, which will both mature in 2029. As a result of these transactions, ProFrac is well positioned to deliver exceptional service to its customers and poised to maintain its position as a leader in the oilfield services industry in anticipation of a strong 2024.

Highlights

- Refinances the existing Term Loan due March 2025 with a term loan credit facility and senior secured notes with maturities in January 2029
- Cash neutral transaction that also positions the Company to maintain liquidity to fund working capital for expected increased activity in 2024
- Provides a bifurcated capital structure to allow for future optionality designed to realize the full value potential of the proppant segment
- Eliminates any material near-term maturities and provides additional runway to de-lever
- Enables ProFrac to focus on the 2024 strategy where it plans to increase utilization of its proppant and stimulation assets through a more diversified commercial approach
- First Financial Term Loan and REV Seller Note fully repaid as part of the transaction
- ABL Credit Facility amended to lower the line's capacity to $325 million from $400 million

Matt Wilks, ProFrac's Executive Chairman, stated, "We are pleased to announce this successful refinancing, which not only extends our near-term debt maturities into 2029, but it also provides us with the financial flexibility to opportunistically take advantage of the anticipated ramp in activity levels in the coming year. This transaction demonstrates our ability to finance the Company's capital structure and liquidity position in an improving market.

"This is an important and necessary step for ProFrac as we execute the improvements made to the business and demonstrate the cash generation potential in 2024. This is also the next step in the process to build a strong foundation in our proppant segment and maximize shareholder value of that segment."

Transaction Overview

The refinancing transactions include a $365 million Alpine Term Loan and $520 million in Services Senior Secured Notes. These proceeds were used to pay off ProFrac's existing Senior Secured Term Loan, First Financial Term Loan and REV Seller Note as well as for certain fees and expenses. This refinancing transaction provides the Company with a more stable financial platform, a strengthened balance sheet, a bifurcated capital structure and ample liquidity from which it will continue executing various growth-related and value realization opportunities. Additional details on these debt arrangements are as follows:

Alpine Term Loan

These loans were made to ProFrac's family of wholly owned subsidiaries that hold and run ProFrac's proppant business, including Alpine Holding II, LLC ("Alpine Holding") and PF Proppant Holding, LLC ("PFP Holding") among others

- Lenders made certain term loans to PFP Holding in the aggregate principal amount of $365.0 million
- Guaranteed by ProFrac pursuant to the Unsecured ProFrac Guarantee Agreement and are guaranteed by Alpine Holding, PFP Holding and the Subsidiary Guarantors pursuant to the Alpine Guarantee Agreement
- Obligations under the Alpine Term Loan are secured by a lien on and security interest in substantially all of the assets of Alpine Holding, PFP Holding and the Subsidiary Guarantors, which holds ProFrac's Proppant business
- The Alpine Term Loan bears a floating interest rate at the borrower's option of either a Base Rate or SOFR Rate plus an applicable margin
    - Base Rate Loans bear interest at a fluctuating per annum rate equal to the base rate plus a margin of 7.25% per annum subject to both a floor and maximum rate
    - SOFR Rate Loans bear interest at a fluctuating per annum rate equal to the adjusted term SOFR for a one-month interest period plus a margin of 7.25% per annum subject to both a floor and maximum rate
- Mandatory principal payments commence at the end of the calendar quarters ending June 30, 2024, September 30, 2024 and December 31, 2024, in an amount equal to $5 million on each such date followed by quarterly payments of $15 million
- The stated maturity date for the Alpine Term Loans is the earlier of January 26, 2029 or the date it becomes due and payable

Services Senior Secured Floating Rate Notes due 2029

- ProFrac Holdings II, a wholly-owned subsidiary of ProFrac, issued and sold $520.0 million aggregate principal amount of its Senior Secured Floating Rate Notes due 2029 in a private placement to institutional investors
- The Secured Notes bear interest at a fluctuating per annum rate equal to adjusted term SOFR plus the Applicable Margin (as defined in the Indenture) payable quarterly beginning on March 31, 2024
- Obligations under the Secured Notes are secured by ProFrac Holdings II, which holds ProFrac's Services business
- Mandatory prepayments of $10.0 million on each of June 30, 2024, September 30, 2024 and December 31, 2024, and $15.0 million at the end of each calendar quarter thereafter
- On and after January 15, 2025, ProFrac Holdings II may redeem all or a part of the Secured Notes at certain redemption prices outlined in the associated 8-K to this transaction

Seventh Amendment to the ABL Credit Facility

- Maximum Revolver Amount is decreased ratably among the Lenders from $400.0 million to $325.0 million
- Alpine Holding and its Subsidiaries are designated as Excluded Subsidiaries and Unrestricted Subsidiaries (each as defined therein)
- Liens held by the lenders on the assets of the Alpine Excluded Subsidiaries, and all guarantees of the obligations under ABL Credit Facility made by the Alpine Excluded Subsidiaries, are released, terminated and discharged
- The ABL Credit Facility has a maturity date of the earlier of March 4, 2027 and 91 days prior to the maturity of any material indebtedness

Advisors

Piper Sandler & Co acted as the sole financial advisor, and Gibson, Dunn & Crutcher LLP and Brown Rudnick LLP acted as legal counsel to ProFrac in connection with the refinancing.

About ProFrac Holding Corp.

ProFrac Holding Corp. is a technology-focused, vertically integrated, innovation-driven energy services holding company providing hydraulic fracturing, proppant production, other completion services and other complementary products and services to leading upstream oil and natural gas companies engaged in the exploration and production ("E&P") of North American unconventional oil and natural gas resources throughout the United States. Founded in 2016, ProFrac was built to be the go-to service provider for E&P companies' most demanding hydraulic fracturing needs. ProFrac is focused on employing new technologies to significantly reduce "greenhouse gas" emissions and increase efficiency in what has historically been an emissions-intensive component of the unconventional E&P development process. ProFrac Corp. operates in three business segments: stimulation services, proppant production and manufacturing. For more information, please visit the ProFrac's website at www.pfholdingscorp.com. Information on ProFrac's website is not part of this release.

Forward-Looking Statements

Certain statements in this press release are, or may be considered, "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Words such as "may," "expect," "will," "estimate," "believe," "work to," or similar words and expressions and uses of future or conditional verbs, generally identify forward-looking statements. The Company cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied in the forward-looking statements. Such risks and uncertainties include, but are not limited to: the risks that anticipated ramp in activity levels will not materialize; the ability to achieve the anticipated benefits of the Company's bifurcated capital structure and utilization of its proppant and stimulation assets, mining operations, and vertical integration strategy, including risks and costs relating to integrating acquired assets and personnel; risks that the Company's actions intended to achieve its financial stability and any desired de-levering or published financial and operational guidance will be insufficient to achieve that guidance, either alone or in combination with external market, industry or other factors; the failure to operationalize or utilize to the extent anticipated the Company's fleets and sand mines in a timely manner or at all; the Company's ability to deploy capital in a manner that furthers the Company's growth strategy, as well as the Company's general ability to execute its business plans and maintains its position as a leader in the oilfield services industry; the risk that the Company may need more capital than it currently projects or that capital expenditures could increase beyond current expectations; risks of any increases in interest rates; industry conditions, including fluctuations in supply, demand and prices for the Company's products and services; global and regional economic and financial conditions; the effectiveness of the Company's risk management strategies; the transition to becoming a public company; and other risks and uncertainties set forth in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's filings with the Securities and Exchange Commission ("SEC"), which are available on the SEC's website at www.sec.gov. The Company undertakes no obligation, and specifically disclaims, any obligation to update or revise forward-looking statements as a result of subsequent events or developments, except as required by law.