FORM 8-K

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FILER

MACH NATURAL RESOURCES LP
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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): October 24, 2023

Mach Natural Resources LP
(Exact name of registrant as specified in its charter)

Delaware	001-41849	93-1757616
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

14201 Wireless Way, Suite 300, Oklahoma City, Oklahoma	73134
(Address of principal executive offices)	(Zip Code)

(405) 252-8100
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 each exchange on which registered
Common units representing limited partner interests	MNR	New York Stock Exchange

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.

Closing of Initial Public Offering of Common Units

On October 27, 2023, Mach Natural Resources LP, a Delaware limited partnership (the "Partnership"), completed its initial public offering (the "Offering") of 10,000,000 common units representing limited partner interests in the Partnership ("Common Units"), at $19.00 per Common Unit pursuant to a Registration Statement on Form S-1, as amended (File No. 333-274662) (the "Registration Statement"), initially filed by the Partnership with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), on September 22, 2023. The material provisions of the Offering are described in the prospectus, dated October 24, 2023, filed with the Commission on October 26, 2023, pursuant to Rule 424(b) under the Securities Act (the "Prospectus").

Underwriting Agreement

On October 24, 2023, the Partnership entered into an Underwriting Agreement (the "Underwriting Agreement") by and among the Partnership, Mach Natural Resources GP LLC, a Delaware limited liability company (the "General Partner"), Stifel, Nicolaus & Company, Incorporated and Raymond James & Associates, Inc., as representatives of the several underwriters named therein (the "Underwriters"), providing for the offer and sale by the Partnership, and purchase by the Underwriters, of the Common Units. Pursuant to the Underwriting Agreement, the Partnership also granted the Underwriters an option for a period of 30 days to purchase up to an additional 1,500,000 Common Units on the same terms. The material terms of the Offering are described in the Prospectus. The Underwriting Agreement contains customary representations and warranties, agreements and obligations, closing conditions and termination provisions. The Partnership has agreed to indemnify the Underwriters against certain liabilities, including liabilities under the Securities Act, and to contribute to payments the Underwriters may be required to make because of any of those liabilities.

The Offering closed on October 27, 2023. The Partnership received proceeds (net of underwriting discounts, structuring fees and estimated offering expenses) from the Offering of approximately $171.7 million. As described in the Prospectus, the Partnership intends to use the net proceeds from the Offering to (i) repay in full and terminate BCE-Mach II LLC's credit facility under which approximately $17.1 million is outstanding and (ii) repay in full and terminate BCE-Mach LLC's credit facility under which approximately $65.0 million is outstanding. Following the application of such proceeds, we intend to use the remainder to (i) repay approximately $23.3 million of BCE-Mach III LLC's credit facility under which $91.9 million is outstanding and (ii) purchase 3,750,000 Common Units from the existing common unit owners on a pro rata basis as described below under "Contribution Agreement", with any remainder for general partnership purposes.

As more fully described under the caption "Underwriting" in the Prospectus, certain of the Underwriters or their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of the Partnership or its affiliates.

The foregoing description is not complete and is qualified in its entirety by reference to the full text of the Underwriting Agreement, which is attached as Exhibit 1.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Contribution Agreement

On October 13, 2023, the Partnership entered into that certain Contribution Agreement, by and among the Partnership, Mach Natural Resources Holdco LLC, Mach Natural Resources Intermediate LLC and the other contributors party thereto (the "Contribution Agreement"), that effected the transactions whereby Bayou City Energy Management, LLC, a Delaware limited liability company

("BCE"), through its affiliate holding companies, contributed 100% of its membership interests in BCE-Mach I LLC, a Delaware limited liability company, BCE-Mach II LLC, a Delaware limited liability company and BCE-Mach III LLC, a Delaware limited liability company (collectively, the "Mach Companies") not already owned by BCE-Mach Aggregator LLC, a Delaware limited liability company ("BCE-Mach Aggregator"), to BCE-Mach Aggregator in exchange for additional membership interests in BCE-Mach Aggregator. Each of BCE-Mach Aggregator, Mach Resources LLC, a Delaware limited liability company ("Mach Resources"), and our current officers and employees who owned direct and indirect equity interests in the Mach Companies, including equity interests held by certain trusts affiliated with Tom L. Ward, contributed 100% of their respective membership interests in the Mach Companies to the Partnership in exchange for 100% of the limited partnership interests in the Partnership based upon the distribution terms in the Contribution Agreement.

Further, in connection with the closing of the Offering and pursuant to the Contribution Agreement, the Partnership purchased 3,750,000 Common Units from the existing common unit owners on a pro rata basis for $66.3 million.

As of the closing of the Offering, the affiliates of our General Partner (investment funds managed by BCE and affiliates thereof and Tom L. Ward) beneficially own 81,866,144 Common Units, representing an approximate 86.2% limited partner interest in the Partnership.

The foregoing description is not complete and is qualified in its entirety by reference to the full text of the Contribution Agreement, which is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Management Services Agreement

We entered into a management services agreement ("MSA") with Mach Resources setting forth the operational services arrangements described below. Mach Resources is owned 50.5% by our Chief Executive Officer, Tom L. Ward, through the Tom L Ward 1992 Revocable Trust and 49.5% by WCT Resources LLC which is owned by certain trusts affiliated with Mr. Ward for which an employee of Mach Resources is trustee. Mach Resources will provide certain management, maintenance and operational functions with respect to our assets as fully described in the MSA (the "Services"). We will (i) pay Mach Resources an annual management fee of approximately $7.4 million and (ii) reimburse Mach Resources for the costs and expenses of the Services provided, including, but not limited to, (a) all reasonable third party costs and expenses incurred by or paid by Mach Resources or its affiliates in the performance of the Services, including the costs of any person engaged by Mach Resources pursuant to the terms of the MSA, and (b) all general, administrative and supervision costs and expenses. We will reimburse Mach Resources on a quarterly basis or at other intervals that we and Mach Resources may agree from time to time. We estimate that payments under the MSA to Mach Resources would be $97.2 million for the twelve months ended June 30, 2024. We anticipate that the size of the reimbursements to Mach Resources will vary with the size and scale of our operations, among other factors. The MSA has an initial term of two years and will automatically extend for successive extension terms of one year each, unless terminated by either party in accordance with the MSA. In the MSA, both us and Mach Resources and our respective affiliates agree to indemnify and hold harmless the other party from any and all losses arising out of or in connection with the agreement except for losses resulting from (i) fraud, gross negligence or willful misconduct of the other party, (ii) willful breach of the other party or (iii) employment claims made by Mach Resources employees.

The foregoing description is not complete and is qualified in its entirety by reference to the full text of the MSA, which is attached as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated herein by reference.

Indemnification Agreements

On October 27, 2023, the General Partner and the Partnership entered into indemnification agreements (the "Indemnification Agreements") with each of the directors and executive officers of the General Partner. The Indemnification Agreements require the General Partner and the Partnership to indemnify these individuals to the fullest extent permitted by the Certificate of Formation of the General Partner, the Partnership Agreement, the Amended and Restated Limited Liability Company Agreement of the General Partner and any applicable law against expenses incurred as a result of any proceeding in which they are involved by reason of their service to the Partnership and, if requested, to advance expenses incurred as a result of any such proceeding.

The foregoing description is not complete and is qualified in its entirety by reference to the full text of the form of the Indemnification Agreement, which is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated herein by reference.

2023 Long-Term Incentive Plan

In connection with the Offering, the board of directors of the General Partner (the "Board") adopted the Mach Natural Resources LP 2023 Long-Term Incentive Plan (the "LTIP") for officers, directors, employees and consultants of the General Partner and its affiliates or other individuals who perform services for the Partnership and its affiliates. The purpose of the LTIP is to promote the interests of the Partnership and the General Partner by providing incentive compensation awards to employees, consultants and directors to enhance the ability of the Partnership, the General Partners and their affiliates to attract and retain the services of individuals who are essential for the growth and profitability of the Partnership, the General Partner and their affiliates and to encourage superior performance by such individuals. The Board reserved 9,500,000 Common Units for issuance pursuant to and in accordance with the LTIP. The aggregate number of Common Units available for issuance under the LTIP will be subject to an annual increase on the first day of each calendar year beginning January 1, 2024 and ending (and including) January 1, 2033, equal to the lesser of (i) 5% of the total number of Common Units outstanding on the final day of the immediately preceding calendar year and (ii) any such smaller number of Common Units as is determined by the Board.

The LTIP provides for the grant, from time to time at the discretion of the Board, as applicable, of cash awards, unit awards, restricted units, phantom units, unit options, unit appreciation rights, distribution equivalent rights, profits interest units and other unit-based awards. Common Units subject to awards that are cancelled, forfeited or otherwise terminated or expired without actual delivery will be available for issuance pursuant to other awards under the LTIP. The LTIP will be administered by the compensation committee of the General Partner or, if none, the Board or such committee of the Board, if any, as may be appointed by the Board.

The foregoing description is not complete and is qualified in its entirety by reference to the full text of the LTIP, which is filed as Exhibit 10.4 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities

On October 27, 2023 in connection with the closing of the Offering, the Partnership issued 3,750,000 Common Units in connection with the consummation of the transactions contemplated by the Contribution Agreement. The referenced issuances did not involve any underwriters, underwriting discounts or commissions, or any public offering and we believe such issuances are exempt from the registration requirements of the Securities Act by virtue of Section 4(a)(2) thereof and/or Regulation D promulgated thereunder. The Partnership believes that exemptions other than the foregoing exemption may exist for these transactions. The information set forth under Item 1.01 under "Contribution Agreement" is incorporated herein by reference.

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

Appointment of Directors and Committee Composition

Effective October 27, 2023, Edgar R. Giesinger, Stephen Perich and Francis A. Keating II were appointed as members of the Board. Mr. Giesinger, Mr. Perich and Mr. Keating were each appointed as a member of the Board's Audit Committee and Conflicts Committee. Mr. Giesinger, Mr. Perich and William McMullen were each appointed as a member of the Board's Compensation Committee. Mr. Giesinger will serve as the chair of the Board's Audit Committee and Mr. Perich will serve as the chair of the Board's Compensation Committee. There are no familial relationships of Mr. Giesinger, Mr. Perich or Mr. Keating that would require disclosure pursuant to Item 401(d) of Regulation S-K. There are no arrangements or understandings between Mr. Giesinger, Mr. Perich or Mr. Keating, respectively, and any other persons pursuant to which either Mr. Giesinger, Mr. Perich or Mr. Keating was selected as a director. Mr. Giesinger, Mr. Perich and Mr. Keating have not had any direct or indirect material interest in any transaction or series of similar transactions contemplated by Item 404(a) of Regulation S-K.

In connection with their appointment to the Board, each of Mr. Giesinger, Mr. Perich and Mr. Keating entered into an Indemnification Agreement with the Partnership and the General Partner, the form of which is attached as Exhibit 10.3 to this Current Report on Form 8-K. A description of the Indemnification Agreement is contained above.

Our non-employee directors who are not employed by BCE or any of its affiliates (Mr. Giesinger, Mr. Perich and Mr. Keating) will receive compensation for their service on the Board in accordance with our non-employee director compensation policy, which currently provides for the following:

- an annual LTIP award with a grant date value of $150,000;
- an annual cash retainer of $75,000 paid in quarterly installments in arears; and
- an additional annual cash retainer of $25,000 paid in quarterly installments in arrears for service as the chair of the Board's Audit Committee (Mr. Giesinger as of the date of this Current Report on Form 8-K).

2023 Long-Term Incentive Plan

The description of the LTIP provided above under Item 1.01 is incorporated herein by reference.

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

Amended and Restated Agreement of Limited Partnership of Mach Natural Resources LP

On October 27, 2023, in connection with the closing of the Offering, the Limited Partnership Agreement of Mach Natural Resources LP was amended and restated by the Amended and Restated Agreement of Limited Partnership of Mach Natural Resources LP (as amended and restated, the "Partnership Agreement"). A description of the Partnership Agreement is contained in the Prospectus in the section entitled "The Partnership Agreement" and is incorporated herein by reference.

The foregoing description is not complete and is qualified in its entirety by reference to the full text of the Partnership Agreement, which is filed as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit	Description
1.1*	Underwriting Agreement dated October 24, 2023, by and among Mach Natural Resources LP, Mach Natural Resources GP LLC, and Stifel, Nicolaus & Company, Incorporated and Raymond James & Associates, Inc., as representatives of the underwriters named therein.
3.1*	Amended and Restated Agreement of Limited Partnership of Mach Natural Resources LP, dated as of October 27, 2023.
10.1*	Contribution Agreement, dated October 13, 2023, by and among Mach Natural Resources LP, Mach Natural Resources Holdco LLC, Mach Natural Resources Intermediate LLC and the other contributors party thereto.
10.2*	Management Services Agreement, dated October 27, 2023, by and between Mach Natural Resources LP and Mach Resources LLC.
10.3	Form of Indemnification Agreement (incorporated by reference to Exhibit 10.3 to Amendment No. 1 to Mach Natural Resources LP's Registration Statement on Form S-1, filed on September 29, 2023, File No. 333-274662).
10.4*	Mach Natural Resources LP 2023 Long-Term Incentive Plan.

* Filed herewith.

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.

Mach Natural Resources LP

By: Mach Natural Resources GP LLC,
its general partner

Dated: October 27, 2023

By: /s/ Tom L. Ward
Name: Tom L. Ward
Title: Chief Executive Officer

Exhibit 1.1

Execution Version

MACH NATURAL RESOURCES LP

10,000,000 Common Units Representing Limited Partner Interests

UNDERWRITING AGREEMENT

October 24, 2023

STIFEL, NICOLAUS & COMPANY, INCORPORATED
RAYMOND JAMES & ASSOCIATES, INC.
As representatives of the several Underwriters
named in Schedule I hereto

c/o Stifel, Nicolaus & Company, Incorporated
787 7th Avenue 11th Floor
New York, NY 10019

c/o Raymond James & Associates, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716

Ladies and Gentlemen:

Mach Natural Resources LP, a Delaware limited partnership (the "Partnership"), proposes, subject to the terms and conditions stated in this agreement (this "Agreement"), to issue and sell to the several underwriters named in Schedule I hereto (the "Underwriters") for whom you are acting as representatives (the "Representatives" or "you") an aggregate of 10,000,000 common units representing limited partner interests in the Partnership (the "Common Units"). Such aggregate of 10,000,000 Common Units to be purchased from the Partnership by the Underwriters are called the "Firm Units". The Partnership also proposes to sell to the several Underwriters, for the sole purpose of covering over-allotments in connection with the sale of the Firm Units, at the option of the Underwriters, up to an additional 1,500,000 Common Units (the "Option Units"). The Firm Units and the Option Units are hereinafter referred to collectively as the "Units".

It is understood and agreed to by the Mach Parties (as hereinafter defined) that the following additional transactions (the "Reorganization Transactions") will have occurred at or prior to the closing of the offering of the Firm Units on the Closing Date:

- The Partnership's sponsor, Bayou City Energy, L.P. ("BCE" or "Sponsor"), through its affiliate holding companies, will contribute 100% of its membership interests in BCE-Mach LLC, a Delaware limited liability company ("BCE-Mach"), and BCE-Mach II LLC, a Delaware limited liability company ("BCE-Mach II"), not already owned by BCE-Mach Aggregator LLC, a Delaware limited liability company ("BCE-Mach Aggregator"), to BCE-Mach Aggregator in exchange for additional membership interests in BCE-Mach Aggregator;

- Each of BCE-Mach Aggregator and the current officers and employees who own equity interests in BCE-Mach, BCE-Mach II and BCE-Mach III LLC, a Delaware limited liability company ("BCE-Mach III," and together with BCE-Mach and BCE-Mach II, the "BCE-Mach Companies") (collectively, the "Management Members") and Mach Resources LLC, a Delaware limited liability company ("Mach Resources"), will contribute 100% of their respective membership interests in the BCE-Mach Companies to the Partnership in exchange for a pro rata allocation of 100% of the limited partner interests in the Partnership;

- The Partnership will contribute 100% of its membership interests in the BCE-Mach Companies to Mach Natural Resources Intermediate LLC, a Delaware limited liability company ("Intermediate"), in exchange for 100% of the membership interests in Intermediate; and

- Intermediate will contribute 100% of its membership interests in the BCE-Mach Companies to Mach Natural Resources Holdco LLC, a Delaware limited liability company ("Holdco"), in exchange for 100% of the membership interests in Holdco.

It is further understood and agreed by the parties hereto that the following additional transactions have occurred or will occur at or prior to the closing of the offering of the Firm Units on the Closing Date:

- The Partnership will enter into that certain Amended and Restated Agreement of Limited Partnership of Mach Natural Resources LP, dated as of October 27, 2023 (the "Partnership Agreement");

- The General Partner will enter into that certain Amended and Restated Limited Liability Company Agreement of Mach Natural Resources GP LLC, dated as of October 27, 2023 (the "GP LLCA");

- The Partnership, BCE-Mach Holdings LLC, a Delaware limited liability company, BCE-Mach Holdings II LLC, a Delaware limited liability company, BCE-Mach Aggregator, the Management Members and Mach Resources entered into that certain Contribution Agreement, dated October 13, 2023 (the "Contribution Agreement"), to effectuate the Reorganization Transactions;

- The Partnership will enter into a management services agreement with Mach Resources (the "MSA" and, together with the Partnership Agreement, the GP LLCA and the Contribution Agreement, the "Operative Agreements"); and

- The public offering of the Firm Units contemplated hereby will be consummated, and Partnership will use the net proceeds thereof as described in the Registration Statement (as defined herein).

The Partnership and Mach Natural Resources GP LLC, a Delaware limited liability company and the general partner of the Partnership (the "General Partner"), are hereinafter referred to as the "Mach Parties". The Mach Parties, the BCE-Mach Companies, Intermediate and Holdco are collectively referred to as the "Partnership Entities".

In addition, the Partnership and BCE-Mach Aggregator have agreed that the net proceeds of the purchase of 3,750,000 Firm Units and, if the Underwriters exercise the option to purchase Option Units, such Option Units will be used to redeem an equal number of Common Units held by BCE-Mach Aggregator and the Management Members.

The Mach Parties confirm as follows their respective agreements with the Representatives and the several other Underwriters.

1. The Mach Parties, jointly and severally, hereby represent and warrant to, and agree with, each of the Underwriters that, as of the date hereof and as of the Closing Date (as defined herein) and each Option Closing Date (as defined herein), if any:

1.1. A registration statement on Form S-1 (File No. 333-274662) in respect of the Units and one or more pre-effective amendments thereto (together, the "Initial Registration Statement") have been filed with the Securities and Exchange Commission (the "Commission"); the Initial Registration Statement and any post-effective amendment thereto, each in the form heretofore delivered to you, have been declared effective by the Commission in such form; other than a registration statement, if any, increasing the size of the offering (a "Rule 462(b) Registration Statement"), filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "Securities Act"), which became effective upon filing, no other document with respect to the Initial Registration Statement has heretofore been filed with the Commission; no stop order suspending the effectiveness of the Initial Registration Statement, any post-effective amendment thereto or the Rule 462(b) Registration Statement, if any, has been issued, no proceeding for that purpose has been initiated or threatened by the Commission and any request on the part of the Commission for additional information from the Partnership has been satisfied in all material respects; any preliminary prospectus included in the Initial Registration Statement, as originally filed or as part of any amendment thereto, or filed with the Commission pursuant to Rule 424(a) of the rules and regulations of the Commission under the Securities Act is hereinafter called a "Preliminary Prospectus"; the various parts of the Initial Registration

Statement and the Rule 462(b) Registration Statement, if any, including all schedules and exhibits thereto and including the information contained in the form of final prospectus filed with the Commission pursuant to Rule 424(b) under the Securities Act and deemed by virtue of Rule 430A under the Securities Act to be part of the Initial Registration Statement at the time it was declared effective or such part of the Rule 462(b) Registration Statement, if any, became or hereafter becomes effective, each as amended at the time such part of the Initial Registration Statement became effective, are hereinafter collectively called the "Registration Statement"; the Preliminary Prospectus relating to the Units that was included in the Registration Statement immediately prior to the Applicable Time (as defined in Section 1.3 hereof) is hereinafter called the "Pricing Prospectus"; such final prospectus, in the form first filed pursuant to Rule 424(b) under the Securities Act, is hereinafter called the "Prospectus"; and any "issuer free writing prospectus" as defined in Rule 433 under the Securities Act relating to the Units is hereinafter called an "Issuer Free Writing Prospectus"; and all references to the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus, the Prospectus, any Issuer Free Writing Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the copy filed with the Commission pursuant to its Electronic Data Gathering, Analysis and Retrieval system ("EDGAR"). From the time of the initial confidential submission of the Registration Statement to the Commission through the date hereof, the Partnership has been and is an "emerging growth company," as defined in Section 2(a) of the Securities Act (an "Emerging Growth Company"). Any reference to the "most recent Preliminary Prospectus" shall be deemed to refer to the latest Preliminary Prospectus included in the Registration Statement or filed pursuant to Rule 424(a) under the Securities Act prior to or on the date hereof.

1.2. (1) at the respective times the Initial Registration Statement, any Rule 462(b) Registration Statement and any post-effective amendments thereto became effective and at the Closing Date (as defined herein) (and, if any Option Units are purchased, at each Option Closing Date (as defined herein)), the Initial Registration Statement, any Rule 462(b) Registration Statement and any amendments and supplements thereto complied and will comply in all material respects with the applicable requirements of the Securities Act and the applicable rules and regulations of the Commission thereunder (the "Rules and Regulations") and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading, and (2) at the time the Prospectus or any amendments or supplements thereto were issued and at the Closing Date (and, if any Option Units are purchased, at each Option Closing Date), neither the Prospectus nor any amendment or supplement thereto included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided that the representations and warranties in clauses (1) and (2) above shall not apply to statements in or omissions from the Registration Statement or the Prospectus made in reliance upon and in conformity with information furnished to the Partnership in writing by any Underwriter through the Representatives expressly for use in the Registration Statement or the Prospectus, it being understood and agreed that the only such information provided by any Underwriter is that described as such in Section 9(b) hereof. No order preventing or suspending the use of any Preliminary Prospectus, the Pricing Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission. No document has been prepared or delivered in reliance on Rule 434 under the Securities Act.

Each Preliminary Prospectus, Pricing Prospectus, Issuer Free Writing Prospectus and the Prospectus filed as part of the Initial Registration Statement as originally filed or as part of any amendment thereto, or filed pursuant to Rule 424 under the Securities Act, complied when so filed in all material respects with the applicable requirements of the Securities Act and the Rules and Regulations and each Preliminary Prospectus, Pricing Prospectus, Issuer Free Writing Prospectus and the Prospectus delivered to the Underwriters for use in connection with this offering was identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

1.3. For the purposes of this Agreement, the "Applicable Time" is 5:30 p.m. (Eastern time) on the date of this Agreement; the Pricing Prospectus as supplemented by the Issuer Free Writing Prospectuses, Written Testing-the-Waters Communications (as hereinafter defined) and other documents listed in Schedule II hereto, taken together (collectively, the "Pricing Disclosure Package") as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus and/or Written Testing-the-Waters Communication listed on Schedule II hereto does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and each such Issuer Free Writing Prospectus and/or Written Testing-the-Waters Communication, as supplemented by and taken together with the Pricing Disclosure Package as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in an Issuer Free Writing Prospectus or Written Testing-the-Waters Communication in reliance upon and in conformity with information furnished in writing to the Partnership by an

Underwriter through the Representatives expressly for use therein. "Testing-the-Waters Communication" means any oral or written communication with potential investors undertaken in reliance on Section 5(d) of the Securities Act.

1.4. The Partnership has filed a registration statement pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), to register the Common Units, and such registration statement has been declared effective; at the time of filing the Initial Registration Statement the Partnership was not and is not an "ineligible issuer," as defined under Rule 405 under the Securities Act.

1.5. The Partnership has been duly formed and is validly existing as a limited partnership in good standing under the laws of the State of Delaware, with full limited partnership power and authority to own, lease and operate its properties and conduct its business as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus (and any amendment or supplement thereto) and to enter into and perform its obligations under this Agreement and the Operative Agreements to which it is a party, and has been duly qualified as a foreign limited partnership for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure so to qualify or be in good standing would not have a material adverse effect on the condition (financial or other), business, properties, net worth, results of operations or prospects of the Partnership Entities, taken as a whole (a "Material Adverse Effect").

1.6. The General Partner has been duly formed and is validly existing as a limited liability company in good standing under the laws of the State of Delaware, with full limited liability power and authority to own, lease and operate its properties and conduct its business and to act as general partner of the Partnership as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus (and any amendment or supplement thereto) and to enter into and perform its obligations under this Agreement and the Operative Agreements to which the General Partner is a party, and has been duly qualified as a foreign limited liability company for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure so to qualify or be in good standing would not have a Material Adverse Effect on the Partnership Entities, taken as a whole.

1.7. Each of the Partnership Entities (other than the Partnership and the General Partner) has been duly formed (or organized) and is validly existing as a limited partnership or limited liability company (or other organization) in good standing under the laws of the jurisdiction of its formation (or organization), with power and authority to own, lease and operate its properties and conduct its business as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus (and any amendment or supplement thereto), and has been duly registered and qualified to conduct its business and is in good standing under the laws of each other jurisdiction in which its owns or leases properties or conducts any business so as to require such qualification, except where the failure so to register or qualify or be in good standing would not have a Material Adverse Effect on the Partnership Entities, taken as a whole; all of the issued and outstanding membership interests or limited partner interests (or other ownership interests) of each BCE-Mach Company, Intermediate and Holdco (collectively, the "Subsidiaries" and each a "Subsidiary"), has been duly and validly authorized and issued, is fully paid (to the extent required by their respective organizational documents) and non-assessable and is, or will be after completion of the Reorganization Transactions, owned by the Partnership, directly or through Subsidiaries, free and clear of any security interest, mortgage, pledge, lien, encumbrance, claim or equity.

1.8. The General Partner has, and at the Closing Date and any Option Closing Date will have, requisite limited liability company power and authority to serve as general partner of the Partnership as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

1.9. BCE-Mach Aggregator and Mach Resources own 100% of the limited liability company interests in the General Partner; such limited liability company interests have been duly authorized and validly issued in accordance with the GP LLCA and are fully paid (to the extent required by the GP LLCA) and non-assessable (except as such non-assessability may be affected by Sections 18-607 and 18-804 of the Delaware Limited Liability Company Act); and BCE-Mach Aggregator and Mach Resources own such limited

liability company interests free and clear of all Encumbrances (as defined below), except as permitted in the General Partner's organizational documents or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

1.10. The General Partner is, and will be at the Closing Date and any Option Closing Date, the sole general partner of the Partnership with a non-economic general partner interest in the Partnership (the "GP Interest"); such GP Interest has been, and on the Closing Date and any Option Closing Date will be, duly authorized and validly issued in accordance with the Partnership Agreement; and the General Partner owns, and will own at the Closing Date and any Option Closing Date, such GP Interest free and clear of all Encumbrances, except as permitted in the General Partner's organizational documents or as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, if any.

1.11. The Partnership has an authorized capitalization as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus (and any amendment or supplement thereto), and all of the issued and outstanding limited partner interests of the Partnership have been duly and validly authorized and issued, are fully paid (to the extent required by the organizational documents of the Partnership) and non-assessable (except as such non-assessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware Revised Uniform Limited Partnership Act (the "Delaware LP Act")) and conform in all material respects to the descriptions thereof contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus (and any amendment or supplement thereto); none of the issued and outstanding limited partner interests of the Partnership are subject to any preemptive or similar rights to subscribe for or to purchase, nor any restriction upon the voting or transfer of, any equity securities of any of the Partnership Entities; and there are no outstanding options, warrants or similar rights to subscribe for, or contractual obligations to issue, sell, transfer or acquire, any equity securities of the Partnership Entities or any securities convertible into, or exercisable or exchangeable for, any such equity securities of the Partnership Entities, in each case pursuant to or under the applicable organizational documents of any of the Partnership Entities or any other agreement or other instrument that any such Partnership Entity is a party to or may be bound by.

1.12. At the Closing Date, after giving effect to the Reorganization Transactions, Mach Resources will own 421,100 Common Units (the "Mach Resources Common Units"), the Partnership's management will collectively own 14,753,134 Common Units (the "Management Common Units") and the Sponsor will own 68,226,633 Common Units (the "Sponsor Common Units"), and all such Common Units will have been duly authorized, validly issued and fully paid (to the extent required by the organizational documents of the Partnership) and non-assessable (except as such non-assessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware LP Act).

1.13. The Units to be issued and sold by the Partnership to the Underwriters hereunder have been duly and validly authorized and, when issued and delivered to and paid for by the Underwriters in accordance with the terms of this Agreement against payment of the consideration therefor, will be duly and validly issued and fully paid (to the extent required under the organizational documents of the Partnership) and non-assessable (except as such non-assessability may be affected by Sections 17-303, 17-607 and 17-804 of the Delaware LP Act) and will conform in all material respects to the descriptions thereof contained in the Registration Statement, Pricing Disclosure Package and the Prospectus (or any amendment or supplement thereto); and the issuance of such Units is not subject to any preemptive or similar rights. Assuming the option to purchase Option Units is not exercised, other than any limited partner interests issued pursuant to the long-term incentive plan of the Partnership, as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Firm Units, the Mach Resources Common Units, the Management Common Units and the Sponsor Common Units will be the only limited partner interests of the Partnership issued or outstanding at the Closing Date and on any Option Closing Date.

1.14. The limited liability company interests of each of the Subsidiaries are wholly owned, directly or indirectly, by the Partnership free and clear of any transfer restrictions, security interests, liens, mortgage, pledge, charges, equities, claims, encumbrances or defects in title of any nature (each, an "Encumbrance"). The Partnership does not have any additional subsidiaries and does not own a material interest in or control, directly or indirectly, any other corporation, partnership, joint venture, association, trust or other business organization, except (a) as set forth in Exhibit 21 to the Registration Statement and (b) certain other subsidiaries which, considered in the aggregate as a single subsidiary, do not constitute a "significant subsidiary" as defined in Rule 1-02 of Regulation S-X. Other than

its direct or indirect ownership of the Partnership and its Subsidiaries, the General Partner does not have as of the date hereof and will not have, as of the Closing Date and any Option Closing Date, a material interest in or control, directly or indirectly, any other corporation, partnership, joint venture, association, trust or other business organization.

1.15. The Partnership has all requisite power and authority to enter into this Agreement and the Operative Agreements to which it is a party and to offer, issue, sell and deliver the Units to be sold by it to the Underwriters as provided herein. This Agreement and the Operative Agreements to which the Partnership is a party have been duly and validly authorized, executed and delivered by the Partnership and constitute valid and legally binding agreements of the Partnership, enforceable against the Partnership in accordance with their respective terms, except to the extent enforceability may be limited by (i) the application of bankruptcy, reorganization, insolvency and other laws affecting creditors' rights generally and (ii) equitable principles being applied at the discretion of a court before which any proceeding may be brought, except as rights to indemnity and contribution hereunder may be limited by federal or state securities laws.

1.16. BCE-Mach Aggregator and Mach Resources have all requisite power and authority to enter into the GP LLCA and to contribute their respective membership interests in the BCE-Mach Companies in connection with the Reorganization Transactions. The GP LLCA has been duly and validly authorized, executed and delivered by BCE-Mach Aggregator and Mach Resources and constitutes a valid and legally binding agreement of BCE-Mach Aggregator and Mach Resources, enforceable against BCE-Mach Aggregator and Mach Resources in accordance with its terms, except to the extent enforceability may be limited by (i) the application of bankruptcy, reorganization, insolvency and other laws affecting creditors' rights generally and (ii) equitable principles being applied at the discretion of a court before which any proceeding may be brought, except as rights to indemnity and contribution hereunder may be limited by federal or state securities laws.

1.17. There are no Existing Instruments (as hereinafter defined) to which any of the Partnership Entities is a party or by which any of their respective properties may be bound, that are required to be described in the Registration Statement, the Pricing Disclosure Package or the Prospectus (or any amendment or supplement thereto) or to be filed as an exhibit to the Registration Statement that are not fairly summarized or disclosed in all material respects, filed in the Registration Statement, the Pricing Disclosure Package or the Prospectus as required by the Securities Act. All such Existing Instruments have been duly and validly authorized, executed and delivered by the applicable Partnership Entity, constitute valid and binding agreements of the applicable Partnership Entity and are enforceable against the applicable Partnership Entity in accordance with the terms thereof (assuming that such Existing Instruments constitute the legal, valid and binding obligation of the other persons party thereto), except as enforceability thereof may be limited by (i) the application of bankruptcy, reorganization, insolvency and other laws affecting creditors' rights generally and (ii) equitable principles being applied at the discretion of a court before which any proceeding may be brought, except as rights to indemnity and contribution hereunder may be limited by federal or state securities laws. None of the Partnership Entities has received notice or been made aware that any other party is in breach of or default to the Partnership Entities under any of such Existing Instruments.

1.18. The issuance and sale of the Units to be sold by the Partnership hereunder, the execution of this Agreement and the Operative Agreements by the Mach Parties, the compliance by the Mach Parties with all of the provisions of this Agreement and the Operative Agreements, the consummation by the Partnership Entities of the Reorganization Transactions and the consummation of the transactions contemplated herein (including the application of the proceeds of the offering and sale as described under "Use of Proceeds" in the Registration Statement, the Pricing Prospectus, any Issuer Free Writing Prospectus and the Prospectus) will not (i) (1) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any Existing Instrument, (2) result in any violation of the provisions of the certificate or articles of formation or by-laws (or other organization documents) of any Partnership Entity or (3) conflict with any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over any Partnership Entity or any of their properties, except in the case of (1) and (3) as would not individually or in the aggregate, result in a Material Adverse Effect, (ii) require the consent, approval, authorization, order, registration or qualification of or with any unitholders, members, partners or other security holders or any Permit of any court or governmental agency or body, except the registration under the Securities Act of the Units, the listing of the Units for trading on New York Stock Exchange ("NYSE"), the registration of the Common Units under the Exchange Act, and such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Units by the Underwriters, all of which will be, or have been, effected in accordance with this Agreement and except for FINRA's clearance of the underwriting terms of the offering contemplated hereby as required under FINRA's Rules of Fair Practice, except where the failure to obtain such required consents, approvals, authorizations, orders, registrations or qualifications would not, individually or in the aggregate, result in a Material Adverse Effect, (iii) violate any existing statute, law, regulation, ruling (assuming compliance with all

applicable state securities and Blue Sky laws), filing, judgment, injunction, order or decree applicable to any of the Partnership Entities or any of their respective properties except for such violations that will not, individually or in the aggregate, result in a Material Adverse Effect, or (iv) result in a breach of, or default of Debt Repayment Triggering Event under, or results in the creation or imposition of any Encumbrance upon any property or assets of any of the Partnership Entities pursuant to, or requires the consent of any other party to, any Existing Instrument to which any of the Partnership Entities is a party or by which any of its properties may be bound, except for such conflicts, breaches, defaults or Encumbrances that will not, individually or in the aggregate, result in a Material Adverse Effect. For the purpose of this Section 1.18, a "Debt Repayment Triggering Event" means any event or condition that gives, or with the giving of notice or lapse of time would give, the holder of any note, debenture or other evidence of indebtedness (or any person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or a portion of such indebtedness by any of the Partnership Entities.

1.19. Grant Thornton LLP, who have certified certain financial statements of the Partnership and its Subsidiaries, is an independent registered public accounting firm as required by the Securities Act and the Rules and Regulations. The financial statements, together with related schedules and notes, included in the Registration Statement, the Pricing Disclosure Package and the Prospectus (or any amendment or supplement thereto) comply in all material respects with the applicable requirements of the Securities Act and the applicable rules promulgated thereunder, including Regulation S-X, and present fairly the capitalization and the consolidated financial position, results of operations and changes in financial position of the Partnership and the Subsidiaries on the basis stated in the Registration Statement, the Pricing Disclosure Package and the Prospectus (or any amendment or supplement thereto) at the respective dates or for the respective periods to which they apply; such statements and related schedules and notes have been prepared in accordance with generally accepted accounting principles in the United States ("GAAP") consistently applied throughout the periods involved, except as disclosed therein and in the case of unaudited interim financial statements, which are subject to normal year end audit adjustments and exclude certain footnotes as permitted by applicable rules of the Commission; and the financial and statistical information and data, including "non-GAAP financial measures" (as such term is defined by the rules and regulations of the Commission), set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus (and any amendment or supplement thereto) is accurately and fairly presented in all material respects and prepared on a basis consistent with such financial statements and the books and records of the Partnership, complies in all material respects with Regulation G under the Exchange Act and Item 10(e) of Regulation S-K under the Securities Act, to the extent applicable, and presents fairly in all material respects the information shown therein and the Partnership's basis for using such measures. The pro forma financial statements of the Partnership and the Subsidiaries and the related notes thereto included in the Registration Statement and the Pricing Disclosure Package present fairly the information shown therein, have been prepared in accordance with the Commission's rules and guidelines with respect to pro forma financial statements, including Regulation S-X of the Securities Act, and have been properly compiled on the bases described therein. Additionally, the assumptions used in the preparation thereof are reasonable and the adjustments used therein are appropriate to give effect to the transactions and circumstances referred to therein. The interactive data in eXtensible Business Reporting Language included in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto. No other financial statements or schedules are required to be included in the Registration Statement.

1.20. None of the Partnership Entities has sustained since the date of the latest audited financial statements included in the Pricing Prospectus any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus; and, since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus and except as disclosed or contemplated therein, (1) there has not been any change in the limited partner interests or material change in the long-term debt of any of the Partnership Entities, (2) there has not been any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, business, prospects, management, financial position, unitholders' equity or results of operations of any of the Partnership Entities, (3) there have been no transactions entered into by, and no obligations or liabilities, contingent or otherwise, incurred by any of the Partnership Entities, whether or not in the ordinary course of business, which are material to the Partnership Entities, taken as a whole, or (4) there has been no dividend or distribution of any kind declared, paid or made by any of the Partnership Entities on any class of its limited partner interests, in each case, other than as set forth or contemplated in the Pricing Prospectus.

1.21. Cawley, Gillespie & Associates, Inc., a reserve engineer that prepared a reserve report setting forth the estimated quantities of proved oil and natural gas reserves held by the Partnership as of December 31, 2022 and June 30, 2023 was, as of the date of preparation of such reserve report, and is, as of the date hereof, an independent petroleum engineer with respect to the Partnership.

1.22. The information contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus regarding the estimated quantities of proved oil and natural gas reserves held by the Partnership Entities as of December 31, 2022 and June 30, 2023 is based upon the reserve reports prepared by Cawley, Gillespie & Associates, Inc. The information provided to Cawley, Gillespie & Associates, Inc. by the Partnership Entities, including, without limitation, information as to production, costs of operation and development, current prices for production, agreements relating to current and future operations and sales of production, was true and correct in all material respects in accordance with customary industry practices on the date the report was made.

1.23. The reserve report prepared by Cawley, Gillespie & Associates, Inc. setting forth the estimated quantities of proved oil and natural gas reserves held by the Partnership Entities as of December 31, 2022 and June 30, 2023 accurately reflects in all material respects the ownership interests of the Partnership in the properties therein. Other than normal production of reserves, intervening market commodity price fluctuations, fluctuations in demand for such products, adverse weather conditions, unavailability or increased costs of rigs, equipment, supplies or personnel, the timing of third party operations and other facts, in each case in the ordinary course of business, and except as disclosed in the Registration Statement, the Pricing Disclosure Package or the Prospectus, none of the Partnership Entities are aware of any facts or circumstances that would result in a material adverse change in the aggregate net reserves as described in the Registration Statement, the Pricing Disclosure Package, the Prospectus or the reserve report; and estimates of such reserves as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus and reflected in the reserve report comply in all material respects with the applicable requirements of Regulation S-X and Subpart 1200 of Regulation S-K under the Securities Act.

1.24. All offers and sales of the Common Units and the Partnership's other debt or other securities prior to the date hereof were made in compliance with the applicable requirements of, or were the subject of an available exemption from, the Securities Act and all other applicable state and federal laws or regulations, or any actions under the Securities Act or any state or federal laws or regulations in respect of any such offers or sales are effectively barred by effective waivers or statutes of limitation.

1.25. The Common Units have been approved for listing on NYSE under the symbol "MNR" subject to official notice of issuance of the Common Units being sold by the Partnership, and upon consummation of the offering contemplated hereby the Partnership will be in compliance with the designation and maintenance criteria applicable to NYSE issuers.

1.26. The Partnership Entities have not taken, directly or indirectly, any action designed to, or that might reasonably be expected to cause or result in or constitute, under the Securities Act or otherwise, stabilization or manipulation of the price of any security of the Partnership to facilitate the sale or resale of the Common Units or for any other purpose.

1.27. None of the Partnership Entities is (1) in violation of its certificate of limited partnership, certificate of formation, partnership agreement, limited liability company agreement or other organization documents, as applicable, or (2) in violation of any law, ordinance, administrative or governmental rule or regulation applicable to any of the Partnership Entities, or (3) in violation of any decree of any court or governmental agency or body having jurisdiction over any of the Partnership Entities, or (4) in default in the performance of any obligation, agreement or condition contained in any bond, debenture, note or any other evidence of indebtedness or in any agreement, indenture, lease or other instrument to which any Partnership Entity is a party or by which any of them or any of their respective properties may be bound (each, an "Existing Instrument"), except, in the case of clauses (2), (3) and (4), where any such violation or default, individually or in the aggregate, would not have a Material Adverse Effect on the general affairs, business, prospects, management, financial position, unitholders' equity or results of operations of any of the Partnership Entities, taken as a whole; and there does not exist any state of facts that constitutes an event of default on the part of any of the Partnership Entities as defined in such documents or that, with notice or lapse of time or both, would constitute such an event of default.

1.28. Except as disclosed in the Registration Statement, the Prospectus and the Pricing Disclosure Package, the Partnership, directly or indirectly, has (i) good and defensible title to all of its interests in the oil and gas properties described in the Registration Statement, the Prospectus and the Pricing Disclosure Package as being owned or leased by them, title investigations having been carried out by the Partnership Entities, as applicable, in accordance with customary practice in the oil and gas industry and (ii) good and marketable title to, or valid rights to lease or otherwise use, all real property (other than the oil and gas properties described in clause (i) above) and all personal property described in the Registration Statement, the Prospectus and the Pricing Disclosure Package as being owned by them, in each case free and clear of all security interests, liens, charges, encumbrances, restrictions, claims and other defects and imperfections of title, except (A) such as would not have, individually or in the aggregate, a Material Adverse Effect, (B) royalties,

overriding royalties and other similar burdens under oil and gas leases, (C) easements, restrictions, rights-of-way and other matters that commonly affect oil and gas properties, (D) liens and encumbrances under gas sales contracts, geophysical exploration agreements, operating agreements, farm-out agreements, participation agreements, unitization, pooling and commutation agreements, declarations and orders and gas sales contracts, securing payment of amounts not yet due and payable and of a scope and nature customary in the oil and gas industry and (E) liens and encumbrances under the BCE-Mach III credit facility. All property (real and personal) held under lease by the Partnership and its Subsidiaries is held by it under valid, existing and enforceable leases, free and clear of all security interests, liens, charges, encumbrances, restrictions, claims and other defects and imperfections of title, except (A) such as would not have, individually or in the aggregate, a Material Adverse Effect and (B) liens and encumbrances under the BCE-Mach credit facility, the BCE-Mach II credit facility or BCE-Mach III credit facility.

1.29. Other than as set forth in the Registration Statement, Pricing Prospectus and the Prospectus, there are no legal, governmental or regulatory proceedings pending to which the Partnership Entities are a party or of which any property of the Partnership Entities is the subject which, if determined adversely to the Partnership Entities, individually or in the aggregate, would have or may reasonably be expected to have a Material Adverse Effect on the Partnership Entities, taken as a whole, or would prevent or impair the consummation of the transactions contemplated by this Agreement, or which are required to be described in the Registration Statement, the Pricing Prospectus or the Prospectus; to the best of the Mach Parties' knowledge, no such proceedings are threatened or contemplated by governmental authorities or others nor, to the Mach Parties' knowledge, is there any basis for any action, suit, inquiry, proceeding or investigation by or before any governmental or other regulatory or administrative agency or commission; and there is no such action, suit, inquiry, proceeding or investigation against any current or, to the knowledge of the Mach Parties, former director or officer of any of the Partnership Entities with respect to which any of the Partnership Entities have, or are reasonably likely to have, an indemnification obligation.

1.30. Except as otherwise disclosed in the Pricing Disclosure Package and the Prospectus, each of the Partnership and the Subsidiaries possess all permits, licenses, approvals, consents and other authorizations (collectively, "Permits") issued by the appropriate federal, state, local or foreign regulatory agencies or bodies, and have made all declarations, amendments, supplements and filings with the relevant federal, state, local or foreign governmental, regulatory or administrative authority, agency or body, in each case as necessary to own its properties and conduct the businesses now operated by them in the manner described in the Registration Statement; each of the Partnership Entities are in compliance with the terms and conditions of all such Permits and all of the Permits are valid and in full force and effect and no event has occurred that allows, or after written notice or lapse of time would allow, revocation or termination of any such Permit or result in any other material impairment of the rights of any such Permit, except, in each case, where the failure so to comply or where the invalidity of such Permits or the failure of such Permits to be in full force and effect, individually or in the aggregate, would not have a Material Adverse Effect on the Partnership Entities; and neither the Partnership nor any Subsidiary has received any notice of proceedings relating to the revocation or material modification of any such Permits; and, except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, such Permits contain no restrictions that are materially burdensome to the Partnership Entities, taken as a whole.

1.31. Each of the Partnership Entities owns or possesses, or can acquire on reasonable terms, all licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names, patents and patent rights (collectively "Intellectual Property") material to carrying on their businesses as described in the Pricing Prospectus, and none of the Partnership Entities have received any correspondence relating to any Intellectual Property or notice of infringement of or conflict with asserted rights of others with respect to any Intellectual Property which would render any Intellectual Property invalid or inadequate to protect the interest of any of the Partnership Entities and which infringement or conflict (if the subject of any unfavorable decision, ruling or finding) or invalidity or inadequacy, individually or in the aggregate, would have or may reasonably be expected to have a Material Adverse Effect on the Partnership Entities, taken as a whole; none of the Partnership Entities has created any Encumbrance on, or granted any right or license with respect to, any such Intellectual Property except where the failure to own or obtain a license or right to use any such Intellectual Property has not and will not have a Material Adverse Effect on the Partnership Entities, taken as a whole.

1.32. No material labor dispute with the employees of any of the Partnership Entities exists, or, to the knowledge of the Mach Parties, is imminent. The Mach Parties are not aware of any existing or imminent labor disturbance by the employees of any of the Partnership Entities' respective principal suppliers, manufacturers, customers or contractors, which, individually or in the aggregate, may reasonably be expected to result in a Material Adverse Effect on the Partnership Entities, taken as a whole.

1.33. Each of the Partnership Entities are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged; none of the Partnership Entities have been refused any insurance coverage sought or applied for; all insurance policies and fidelity or surety bonds insuring the Partnership Entities or their respective businesses, assets, employees, officers and directors are in full force and effect; the Partnership Entities are in compliance with the terms of such policies in all material respects; none of the Partnership Entities has received notice from any insurer or agent of such insurer that capital improvements or other expenditures are required to be made in order to continue such insurance; there are no claims by the Partnership Entities under any such policy as to which any insurer is denying liability or defending under a reservation of rights clause; and the Mach Parties have no reason to believe that any of the Partnership Entities will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect on the Partnership Entities, taken as a whole.

1.34. None of the issuance and sale of the Units by the Partnership, the execution, delivery or performance of this Agreement or any of the Operative Agreements nor the consummation by the Partnership Entities of the Reorganization Transactions or the other transactions contemplated hereby (including the application of the proceeds of the offering and sale as described under "Use of Proceeds" in the Registration Statement, the Pricing Disclosure Package and the Prospectus) requires any consent, approval, authorization or other order of or registration or filing with, any court, regulatory body, administrative agency or other governmental body, agency or official having jurisdiction over the Partnership or any of its Subsidiaries or any of their applicable properties or assets, except (i) such as may be required for (A) the registration of the Units under the Securities Act, (B) the listing of the Units for trading on the NYSE or (C) the registration of the Common Units under the Exchange Act and compliance with the securities or Blue Sky laws of various jurisdictions, all of which will be, or have been, effected in accordance with this Agreement and except for FINRA's clearance of the underwriting terms of the offering contemplated hereby as required under FINRA's Rules of Fair Practice, (ii) the filing of a registration statement on Form S-8 with the Commission with respect to awards under the longterm incentive plan of the Partnership, (iii) such consents, approvals, authorizations or filings which have been, or prior to the Closing Date, will be obtained or made, (iv) such consents, approvals, authorizations or filings which (I) are of a routine or administrative nature, (II) are not customarily obtained or made prior to the consummation of transactions such as those contemplated by this Agreement and (III) are expected in the reasonable judgment of the Mach Parties to be obtained or made in the ordinary course of business after the Closing Date and (v) where the failure to obtain such required consents, approvals, authorizations, orders, registrations or qualifications would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the Partnership Entities, taken as a whole.

1.35. Except as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Partnership has established and maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain accountability for assets, (iii) access to assets is permitted only in accordance with management's general or specific authorizations and (iv) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

1.36. The Partnership has established and maintains disclosure controls and procedures (as such term is defined in Rule 13a-15 (e) of the Exchange Act) that comply with the applicable requirements of the Exchange Act; such disclosure controls and procedures are designed to ensure that material information relating to the Partnership and its Subsidiaries is made known to the Partnership's chief executive officer and chief financial officer by others within those entities to allow timely decisions regarding required disclosure, particularly during the periods in which the periodic reports under the Exchange Act are being prepared and such disclosure controls and procedures are effective in all material respects to perform the functions for which they were established; the Partnership's independent auditors and the audit committee of the board of directors of the Partnership have been advised of (i) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which could adversely affect the Partnership's and its Subsidiaries' ability to record, process, summarize, and report financial data and (ii) any fraud, whether or not material, that involves management or other employees who have a significant role in the Partnership's and its Subsidiaries' internal control over financial reporting; since the date of the most recent evaluation of such disclosure controls and procedures, except as

described in the Registration Statement and the Prospectus, there have been no significant changes in internal control over financial reporting or in other factors that could significantly affect internal control over financial reporting, including any corrective actions with regard to significant deficiencies and material weaknesses; as of the date of the most recent balance sheet of the Partnership and its consolidated Subsidiaries reviewed or audited by the Partnership's accountants, there were no material weaknesses or significant deficiencies in the internal controls of the Partnership; the Partnership has taken all necessary actions to ensure that, upon effectiveness of the Registration Statement, it will be in compliance with all provisions of the Sarbanes-Oxley Act of 2002 and all rules and regulations promulgated thereunder or implementing the provisions thereof (the "Sarbanes-Oxley Act") that are then in effect and which the Partnership is required to comply with as of the effectiveness of the Registration Statement.

1.37. As of the date of the initial public filing of the Registration Statement, there were no outstanding personal loans made, directly or indirectly, by the Partnership Entities to any director or executive officer of the Partnership Entities (except normal advances for business expenses in the ordinary course of business).

1.38. The Partnership Entities have not, prior to the date hereof, made any offer or sale of securities which could be "integrated" for purposes of the Securities Act with the offer or sale of the Units pursuant to the Registration Statement and the Prospectus; and the Partnership Entities have not sold or issued any security during the one hundred eighty (180)-day period preceding the date of the Prospectus, including but not limited to any sales pursuant to Rule 144A or Regulation D or S under the Securities Act, other than outstanding options, rights or warrants as described in the Pricing Disclosure Package and the Prospectus.

1.39. Except as would not, individually or in the aggregate, result in a Material Adverse Effect on the Partnership Entities, taken as a whole, the Partnership Entities have filed all tax returns that are required to have been filed by any of them pursuant to applicable U.S. federal, state or local or non-U.S. law and such returns are complete and correct, and the Partnership Entities have paid all taxes shown by such returns or otherwise assessed, which are due and payable by the Partnership Entities except for such taxes, if any, as are being contested in good faith and as to which adequate reserves have been provided. The charges, accruals and reserves on the financial statements referenced in paragraph 1.18 of the Partnership Entities in respect of any income and partnership tax liability for any years not finally determined are adequately maintained in accordance with GAAP. There are no outstanding agreements or waivers extending the statutory period of limitation applicable to any material U.S. federal, state or local non-U.S. tax return of the Partnership Entities for any period, other than extensions of time within which to file any such tax return obtained in the ordinary course of business. All unit transfer and other similar taxes that are required to be paid in connection with the sale of the Units to be sold by the Partnership to the Underwriters hereunder are, or will be, fully paid by the Partnership (other than, for the avoidance of doubt, any such taxes imposed in connection with the resale of the Units by the Underwriters) and all laws imposing such taxes have been, or will be, complied with in all material respects.

1.40. Except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, (i) there are no transactions between the Partnership Entities, on the one hand, and any of their respective "affiliates" (as defined in Rule 405 under the Securities Act, the "Affiliates"), officer, director or security holder, on the other hand, that are required by the Securities Act to be disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus and (ii) no relationship, direct or indirect, exists between the Partnership Entities, on the one hand, and their respective Affiliates, directors, officers, security holders, customers or suppliers, on the other hand, that is required by the Securities Act to be disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus that is not so disclosed.

1.41. There are no statutes, regulations, documents or contracts of a character required to be described in the Registration Statement or the Pricing Prospectus or to be filed as an exhibit to the Registration Statement which are not described or filed as required.

1.42. The statements set forth in each of the Registration Statement, the Pricing Disclosure Package and the Prospectus under the captions "Our Cash Distribution Policy and Restrictions on Distributions", "Provisions of Our Partnership Agreement Relating to Cash Distributions", "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital

Resources—Debt Agreements—New Credit Facility", "Management's Discussion and Analysis of Financial Condition and Results of Operations—Liquidity and Capital Resources—Debt Agreements—Existing Credit Facilities", "Business and Properties—Legal Proceedings", "Business and Properties—Legislative and Regulatory Environment", "Certain Relationships and Related Party Transactions", "Description of the Common Units", "The Partnership Agreement", and "Material U.S. Federal Income Tax Considerations", insofar as they purport to summarize the provisions of the laws, regulations, agreements, documents or legal or governmental proceedings referred to therein, are accurate summaries of such laws, regulations, agreements, documents or proceedings in all material respects. The Common Units (including the Units) conform in all material respects to the description thereof contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

1.43. No Subsidiary is currently prohibited, directly or indirectly, from paying any dividends to the Partnership, from making any other distribution on such Subsidiary's ownership interests, from repaying to the Partnership any loans or advances to such Subsidiary from the Partnership or from transferring any of such Subsidiary's properties or assets to the Partnership or any other Subsidiary, except (i) as disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

1.44. None of the Partnership Entities are a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or any Underwriter for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Units.

1.45. The Partnership has procured Lock-Up Agreements (as hereinafter defined) duly executed by each person and unitholder set forth on Schedule III hereto and shall be in full force and effect.

1.46. There are (and prior to the Closing Date, will be) no debt securities, convertible securities or preferred stock issued or guaranteed by the Partnership that are rated by a "nationally recognized statistical rating organization", as such term is defined in Section 3(a)(62) under the Exchange Act.

1.47. Except as otherwise disclosed in the Registration Statement, the Pricing Disclosure Package and the Prospectus, the Partnership Entities are, and during the five (5) years prior to the date hereof were, (i) in compliance with any and all applicable Environmental Laws (as defined hereinafter), (ii) have received and maintain all Permits required of them under applicable Environmental Laws to conduct their respective businesses as now conducted, and (iii) are in compliance with all terms and conditions of all such Permits, except for any noncompliance with Environmental Laws, failure to receive or maintain Permits required under Environmental Laws, or failure to comply with the terms and conditions of such Permits as would not, individually or in the aggregate, have a Material Adverse Effect on the Partnership Entities, taken as a whole. Except as set forth in the Registration Statement, the Pricing Disclosure Package or the Prospectus, there are no actions, suits or proceedings by any private party or governmental body or agency arising under Environmental Laws that are pending or known to be threatened against any of the Partnership Entities, except for any such action, suit or proceeding as would not, individually or in the aggregate, have a Material Adverse Effect on the Partnership Entities, taken as a whole. Except as otherwise described in the Registration Statement, the Pricing Disclosure Package or the Prospectus, none of the Partnership Entities has been named as a "potentially responsible party" under the U.S. Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended. Except as set forth in the Registration Statement, the Pricing Disclosure Package and the Prospectus, there are no ongoing or expected costs or liabilities arising under Environmental Laws (including, without limitation, any such capital or operating expenditures required for cleanup, closure of properties or compliance with Environmental Laws or any Permit required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties) which would, individually or in the aggregate, have a Material Adverse Effect on the Partnership Entities, taken as a whole, and the Partnership Entities do not anticipate any such costs or liabilities. For the purpose of this Section 1.47, "Environmental Laws" means any and all federal, state, local and foreign laws, regulations, ordinances, rules, orders, judgments, decrees, or other legal requirements of any governmental authority, including, without limitation, any international, foreign, national, state, provincial, regional, or local authority, relating to pollution, the protection of human health and safety (to the extent relating to exposure to hazardous or toxic substances or wastes, pollutants or contaminants), the environment, or natural resources, or to the use, handling, storage, manufacturing, transportation, treatment, discharge, disposal or release of hazardous or toxic substances or wastes, pollutants or contaminants.

1.48. Each "employee benefit plan", within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that is maintained, administered or contributed to by any of the Partnership Entities for employees or former employees of any of the Partnership Entities and their respective affiliates (each, an "Employee Plan") has been maintained in

compliance with its terms and the requirements of any applicable statutes, orders, rules and regulations, including but not limited to ERISA and the Internal Revenue Code of 1986, as amended (the "Code"), except to the extent that failure to so comply, individually or in the aggregate, would not have a Material Adverse Effect on the Partnership Entities, taken as a whole. Except as would not reasonably be expected to have a Material Adverse Effect, (i) no prohibited transaction, within the meaning of Section 406 of ERISA or Section 4975 of the Code has occurred with respect to any such plan excluding transactions effected pursuant to a statutory or administrative exemption, (ii) no "reportable event" (as defined in Section 4043I of ERISA) has occurred or is reasonably expected to occur with respect to any Employee Plans, (iii) no failure to satisfy the minimum funding standard (within the meaning of Section 302 of ERISA or Section 412 and 430 of the Code), whether or not waived, has occurred or is reasonably expected to occur, (iv) no Employee Plan, if such Employee Plan was terminated, would have any "amount of unfunded benefit liabilities" (as defined in ERISA), (v) neither the Partnership, its Subsidiaries nor any of their ERISA Affiliates has incurred or reasonably expects to incur any liability under (A) Title IV of ERISA with respect to termination of, or withdrawal from, any Employee Plans (including any "multiemployer plan", as defined in ERISA) or (B) Sections 412, 4971, 4975 or 4980B of the Code and (vi) each Employee Plan that is intended to be qualified under Section 401(a) of the Code is so qualified and, to the knowledge of the Partnership, nothing has occurred, whether by action or failure to act, that would cause the loss of such qualification. For the purpose of this Agreement, "ERISA Affiliate" means, with respect to the Partnership or a Subsidiary, any member of any group or organization described in Sections 414(b), (c), (m) or (o) of the Code of which the Partnership or such Subsidiary is a member.

1.49. None of the Partnership Entities nor, to the knowledge of the Mach Parties, any director, officer, agent, employee, Affiliate or other person associated with or acting on behalf of any of the Partnership Entities, has (i) taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) ("Government Official") in order to influence official action, or to any person in violation of any applicable anti-corruption laws; (ii) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (iii) made any direct or indirect unlawful payment to any Government Official or employee from corporate funds, (iv) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977, as amended, any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the Bribery Act 2010 of the United Kingdom or any other applicable anti-corruption or anti-bribery laws, or (v) made any bribe, unlawful rebate, payoff, influence payment, kickback or other unlawful payment or promise to pay.

1.50. There is and has been no failure on the part of the Partnership or any of the Partnership's directors or officers, in their capacities as such, to comply with any applicable provision of the Sarbanes-Oxley Act of 2002, as amended, and the applicable rules and regulations promulgated in connection therewith, including Section 402 related to loans and Sections 302 and 906 related to certifications.

1.51. There are no persons with registration rights or other similar rights to have securities registered pursuant to the Registration Statement or otherwise registered by the Partnership under the Securities Act, nor will the filing of the Registration Statement nor the offering or sale of the Units as contemplated by this Agreement give rise to any such rights.

1.52. None of the Partnership Entities are and, after giving effect to the offering and sale of the Units as contemplated herein and the application of the net proceeds therefrom as described in the Registration Statement, the Pricing Disclosure Package and the Prospectus, none of the Partnership Entities will be an "investment company" or an entity "controlled" by an "investment company", as such terms are defined in the Investment Company Act of 1940, as amended (the "Investment Company Act").

1.53. The Partnership (including its agents and representatives, other than the Underwriters, as to which no representation or warranty is given) has not distributed and, prior to the later to occur of the Closing Date (as defined in Section 4 hereof) and completion of distribution of the Units, will not distribute any offering materials in connection with the offering and sale of the Units, other than the Registration Statement, Pricing Prospectus, the Prospectus and, subject to compliance with Section 6 hereof, any Issuer Free Writing Prospectus; and the Partnership has not taken and will not take, directly or indirectly, any action designed to cause or result in, or which constitutes or might reasonably be expected to constitute, the stabilization or manipulation of the price of any security of the Partnership to facilitate the sale of the Units. The Partnership (i) has not alone engaged in any Testing-the-Waters Communication other than Testing-the-Waters Communications with the consent of the Representatives with entities that are qualified institutional buyers within

the meaning of Rule 144A under the Securities Act or institutions that are accredited investors within the meaning of Rule 501 under the Securities Act and (ii) has not authorized anyone other than the Representatives to engage in Testing-the-Waters Communications. The Partnership reconfirms that the Representatives have been authorized to act on its behalf in undertaking Testing-the-Waters Communications. The Partnership has not distributed any Written Testing-the-Waters Communications other than those listed on Schedule II hereto. "Written Testing-the-Waters Communication" means any Testing-the-Waters Communication that is a written communication within the meaning of Rule 405 under the Securities Act.

1.54. The statistical and market and industry related data included in the Registration Statement, the Pricing Disclosure Package and the Prospectus are based on or derived from sources which the Partnership Entities believe to be reliable and accurate, and the Partnership has obtained the written consent to the use of such data from sources to the extent required.

1.55. The operations of the Partnership Entities are and have been conducted at all times in material compliance with all applicable financial recordkeeping and reporting requirements, including those of the (i) the U.S. Currency and Foreign Transactions Reporting Act of 1970, as amended, (ii) the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "USA Patriot Act"), (iii) the applicable anti-money laundering statutes of jurisdictions where any of the Partnership Entities conduct business, (iv) the rules and regulations under items (i), (ii) and (iii), and (v) any related or similar rules, regulations or guidelines issued, administered or enforced by any governmental or regulatory agency (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental or regulatory agency, authority or body or any arbitrator involving any of the Partnership Entities with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Mach Parties, threatened.

1.56. (i) Each of the Partnership Entities have complied, and are presently in compliance, with their privacy and security policies and with all privacy- and data security-related contractual obligations, laws and regulations regarding their collection, use transfer, storage, protection, disposal or disclosure of personally identifiable information or any other information collected from or provided by third parties; (ii) the Partnership Entities have taken commercially reasonable steps consistent with industry standards and best practices to protect the information technology systems and data within the control of the Partnership Entities; (iii) the Partnership Entities have used reasonable efforts to establish, and have established, commercially reasonable disaster recovery measures for their business consistent with industry standards and best practices, including, without limitation, for the information technology systems and data within the control of the Partnership or any of its Subsidiaries; (iv) are in compliance with all privacy and data protection laws and regulations applicable to the Partnership Entities', as applicable, collection, use, processing, storage, transfer, or disposal, disclosure of personal information; (v) are in compliance with current, public-facing privacy policies applicable to the Partnership Entities', as applicable, collection, use, processing, storage, transfer and disposal of personal information in connection with the operation of their businesses; and (vi) to the Mach Parties' knowledge, there has been no security breach or attack or other compromise of or relating to any such information technology system or data, except in case of (i) through (vi) above, as would not have a Material Adverse Effect on any of the Partnership Entities, taken as a whole.

1.57. None of the Partnership Entities nor, to the knowledge of the Mach Parties, any director, officer, agent, employee or Affiliate of any of the Partnership Entities (i) is, or is controlled or 50% or more owned in the aggregate by or is acting on behalf of, one or more individuals or entities that are currently the subject of any sanctions administered or enforced by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, any member state of the European Union, HM's Treasury of the United Kingdom or other relevant sanctions authority in a jurisdiction in which the Partnership or its subsidiaries operate (collectively, "Sanctions" and such persons, "Sanctioned Persons" and each such person, a "Sanctioned Person"), (ii) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (at the time of this Agreement, the Crimea, so-called Donetsk People's Republic, Kherson, so-called Luhansk People's Republic and Zaporizhzhia regions of Ukraine, Cuba, Iran, North Korea, Russia and Syria, collectively, "Sanctioned Countries" and each such country, a "Sanctioned Country") or (iii) will, directly or indirectly, use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other individual or entity in any manner that would result in a violation of any Sanctions by, or would result in the imposition of Sanctions against, any individual or entity (including any individual or entity participating in the offering, whether as underwriter, advisor, investor or otherwise).

1.58. None of the Partnership Entities are, nor in the last five years has been, engaged in any dealings or transactions with or for the benefit of a Sanctioned Person, or with, for the benefit of, or in a Sanctioned Country in violation of Sanctions nor do any of the Partnership Entities have any plans to engage in dealings or transactions with or for the benefit of a Sanctioned Person or with, for the benefit of, or in a Sanctioned Country. No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving any of the Partnership Entities with respect to Sanctions is pending or, to the best knowledge of the Mach Parties, threatened.

1.59. Any certificate signed by any officer of the Mach Parties and delivered to the Underwriters or to counsel for the Underwriters shall be deemed a representation and warranty by the Partnership to the Underwriters as to the matters covered thereby, effective only as of the dates therein provided.

2. Subject to the terms and conditions herein set forth, (i) the Partnership agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Partnership, at a purchase price per Unit of $17.8125 (the "Purchase Price"), the number of Firm Units (to be adjusted by you so as to eliminate fractional units) determined by multiplying the aggregate number of Firm Units to be sold by the Partnership hereunder by a fraction, the numerator of which is the aggregate number of Firm Units to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the aggregate number of Firm Units to be purchased by all of the Underwriters from the Partnership hereunder and (ii) in the event and to the extent that the Underwriters shall exercise the election to purchase Option Units as provided below, the Partnership agrees to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Partnership, at the Purchase Price, the number of Option Units (to be adjusted by you so as to eliminate fractional units) determined by multiplying the number of Option Units as to which such election shall have been exercised by the fraction set forth in clause (i) above.

The Partnership hereby grants to the Underwriters the right to purchase at their election up to 1,500,000 Option Units, at the Purchase Price, for the sole purpose of covering over-allotments in connection with the sale of the Firm Units. The Underwriters may exercise their option to acquire Option Units in whole or in part from time to time only by written notice from the Representatives to the Partnership, given within a period of 30 calendar days after the date of this Agreement and setting forth the aggregate number of Option Units to be purchased and the date on which such Option Units are to be delivered, as determined by the Representatives but in no event earlier than the Closing Date or, unless the Representatives and the Partnership otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. It is understood that the several Underwriters propose to offer the Firm Units for sale to the public as soon after the Registration Statement and this Agreement have become effective as in your judgment is advisable and initially to offer the Firm Units upon the terms and conditions set forth in the Prospectus. The Partnership acknowledges and agrees that the Underwriters may offer and sell the Units to or through any of their respective Affiliates.

4. The Partnership will deliver the Firm Units to the Representatives through the facilities of The Depository Trust Company ("DTC") for the accounts of the Underwriters, against payment of the Purchase Price therefor in Federal (same day) funds by official bank check or checks or wire transfer drawn to the order of the Partnership at the office of Kirkland & Ellis LLP, 609 Main St., Houston, TX 77002, at 10:00 A.M., New York time, on October 27, 2023, or at such other time not later than seven full business days thereafter as the Representatives and the Partnership determine, such time being herein referred to as the "Closing Date". For purposes of Rule 15c6-1 under the Exchange Act, the Closing Date (if later than the otherwise applicable settlement date) shall be the settlement date for payment of funds and delivery of securities for all the Firm Units. The Firm Units so to be delivered will be in book-entry form, in such denominations and registered in such names as the Representatives request and will be made available for checking and packaging at the above office of Kirkland & Ellis LLP at least 24 hours prior to the Closing Date.

Each time for the delivery of and payment for the Option Units, being herein referred to as an "Option Closing Date", which may be the Closing Date, shall be determined by the Representatives as provided above. The Partnership will deliver the Option Units

being purchased on each Option Closing Date to the Representatives through the facilities of DTC for the accounts of the Underwriters, against payment of the Purchase Price therefor in Federal (same day) funds by official bank check or checks or wire transfer drawn to the order of the Partnership at the above office of Kirkland & Ellis LLP, at 10:00 A.M., New York time on the applicable Option Closing Date. The Option Units so to be delivered will be in book-entry form, in such denominations and registered in such names as the Representatives request and will be made available for checking and packaging at the above office of Kirkland & Ellis LLP at least 24 hours prior to such Option Closing Date.

5. The Mach Parties covenant and agree with each of the Underwriters as follows:

5.1. The Mach Parties, subject to Section 5.2, will comply with the requirements of Rule 430A under the Securities Act, and will notify the Representatives immediately, and confirm the notice in writing (which may occur by email), (i) when any post-effective amendment to the Registration Statement shall become effective, or any supplement to the Prospectus or any amended prospectus shall have been filed, to furnish the Representatives with copies thereof, and to file promptly all material required to be filed by the Partnership with the Commission pursuant to Rule 433(d) under the Securities Act, (ii) of the receipt of any comments from the Commission, (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to the Prospectus or for additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any Preliminary Prospectus, or of the suspension of the qualification of the Units for offering or sale in any jurisdiction, or of the initiation or threatening of any proceedings for any of such purposes; and (v) if the Partnership ceases to be an Emerging Growth Company at any time prior to the later of (A) completion of the distribution of the Units within the meaning of the Securities Act and (B) completion of the 180-day restricted period referred to in Section 5.10 hereof. The Mach Parties will promptly effect the filings necessary pursuant to Rule 424(b) under the Securities Act and will take such steps as it deems necessary to ascertain promptly whether the form of prospectus transmitted for filing under Rule 424(b) was received for filing by the Commission and, in the event that it was not, it will promptly file such prospectus. The Mach Parties will make every reasonable effort to prevent the issuance of any stop order and, if any stop order is issued, to obtain the lifting thereof at the earliest possible moment.

5.2. The Mach Parties will give the Representatives notice of its intention to file any amendment to the Registration Statement (including any filing under Rule 462(b) under the Securities Act), or any amendment, supplement or revision to the Prospectus, or any Issuer Free Writing Prospectus, will furnish the Representatives with copies of any such documents a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document to which the Representatives or counsel for the Underwriters shall reasonably object.

5.3. The Mach Parties will use their best efforts to qualify the Units for offering and sale under the securities laws of such jurisdictions as you may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Units, provided that nothing in this Section 5.3 shall require the Partnership to qualify as a foreign limited partnership in any jurisdiction in which it is not already so qualified, or to file a general consent to service of process in any jurisdiction.

5.4. The Mach Parties have furnished or will upon written request (which may occur by email) deliver to the Representatives, without charge, three (3) signed copies of the Initial Registration Statement as originally filed, any Rule 462(b) Registration Statement and of each amendment to each (including exhibits filed therewith or incorporated by reference therein) and signed copies of all consents and certificates of experts, and will also, upon your request, deliver to the Representatives, without charge, a conformed copy of the Registration Statement as originally filed and of each amendment thereto (without exhibits) for each of the Underwriters. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

5.5. The Mach Parties have delivered to each Underwriter, without charge, as many written and electronic copies of each Preliminary Prospectus as such Underwriter reasonably requested, and the Mach Parties hereby consent to the use of such copies for purposes permitted by the Securities Act. The Mach Parties will furnish to each Underwriter, without charge, prior to 5:00 P.M. (New York time) on the business day next succeeding the date of this Agreement and from time to time thereafter during the period when the Prospectus is required to be delivered in connection with sales of the Units under the Securities Act or the Exchange Act or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act, such number of written and electronic copies of the Prospectus (as amended or supplemented) as such Underwriter may reasonably request. The Prospectus and any amendments or supplements thereto

furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

5.6. The Mach Parties will comply with the Securities Act and the Rules and Regulations so as to permit the completion of the distribution of the Units as contemplated in this Agreement and in the Prospectus. If at any time when, in the opinion of counsel for the Underwriters, a prospectus is required to be delivered in connection with sales of the Units under the Securities Act or the Exchange Act (or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act), any event shall occur or condition shall exist as a result of which it is necessary, in the opinion of counsel for the Underwriters or for the Mach Parties, to amend the Registration Statement or amend or supplement the Prospectus in order that the Prospectus will not include any untrue statements of a material fact or omit to state a material fact necessary in order to make the statements therein not misleading in the light of the circumstances existing at the time it (or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act) is delivered to a purchaser, or if it shall be necessary, in the opinion of either such counsel, at any such time to amend the Registration Statement or amend or supplement the Prospectus in order to comply with the requirements of the Securities Act or the Rules and Regulations, the Mach Parties will promptly prepare and file with the Commission, subject to Section 5.2, such amendment or supplement as may be necessary to correct such statement or omission or to make the Registration Statement or the Prospectus comply with such requirements, and the Mach Parties will furnish to the Underwriters such number of written and electronic copies of such amendment or supplement as the Underwriters may reasonably request. The Mach Parties will provide the Representatives with notice of the occurrence of any event of which the Partnership is aware during the period specified above that may give rise to the need to amend or supplement the Registration Statement or the Prospectus as provided in the preceding sentence promptly after the occurrence of such event. If at any time following the distribution of any Written Testing-the-Waters Communication there occurred or occurs an event or development as a result of which such Written Testing-the-Waters Communication included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances existing at that subsequent time, not misleading, the Mach Parties will promptly notify the Representatives and will promptly amend or supplement, at its own expense, such Written Testing-the-Waters Communication to eliminate or correct such untrue statement or omission.

5.7. The Mach Parties will make generally available (within the meaning of Section 11(a) of the Securities Act) to its security holders and to the Representatives as soon as practicable, but not later than 45 days after the end of its fiscal quarter in which the first anniversary date of the effective date of the Registration Statement occurs, an earnings statement (in form complying with the provisions of Rule 158 under the Securities Act) covering a period of at least twelve consecutive months beginning after the effective date of the Registration Statement.

5.8. The Partnership will use the net proceeds received by it from the sale of the Units in the manner specified in the Registration Statement, the Pricing Prospectus, and the Prospectus under the heading “Use of Proceeds”.

5.9. The Mach Parties will use their best efforts to effect the listing of the Common Units (including the Units) and to maintain the listing of the Common Units (including the Units) on the NYSE.

5.10. During a period of 180 days from the date of the Prospectus (the “Lock-Up Period”), the Partnership and the General Partner will not, without the prior written consent of the Representatives, (i) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of, directly or indirectly, any Common Units or any securities convertible into or exercisable or exchangeable for Common Units or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of Common Units, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Units or such other securities, in cash or otherwise, other than (1) the Units to be sold hereunder, (2) the issuance of Common Units or options or other rights to acquire Common Units granted pursuant to the Partnership’s 2023 Long-Term Incentive Plan that is referred to in the Prospectus, as such plans may be amended or (3) the issuance of Common Units upon the exercise of any such options.

5.11. The Mach Parties, during the period when the Prospectus is required to be delivered in connection with sales of the Units under the Securities Act or the Exchange Act (or in lieu thereof, the notice referred to in Rule 173(a) under the Securities Act), will file all documents required to be filed with the Commission pursuant to the Exchange Act within the time periods required by the Exchange Act and the applicable rules and regulations of the Commission thereunder.

5.12. The Partnership will file with the Commission such information on Form 10-Q or Form 10-K as may be required pursuant to Rule 463 under the Securities Act.

5.13. If the Mach Parties elect to rely upon Rule 462(b) under the Securities Act, the Partnership will file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 P.M., Washington, D.C. time, on the date of this Agreement, and at the time of filing either to pay to the Commission the filing fee for the Rule 462(b) Registration Statement or to give irrevocable instructions for the payment of such fee pursuant to Rule 111(b) under the Securities Act.

5.14. If so requested by the Representatives, the Mach Parties shall cause to be prepared and delivered, at its expense, within two business days from the effective date of this Agreement, to the Representatives an "electronic Prospectus" to be used by the Underwriters in connection with the offering and sale of the Units. As used herein, the term "electronic Prospectus" means a form of the most recent Preliminary Prospectus, any Issuer Free Writing Prospectus or the Prospectus, and any amendment or supplement thereto, that meets each of the following conditions: (i) it shall be encoded in an electronic format, satisfactory to the Representatives, that may be transmitted electronically by the Representatives and the other Underwriters to offerees and purchasers of the Units, (ii) it shall disclose the same information as such paper Preliminary Prospectus, Issuer Free Writing Prospectus or the Prospectus, as the case may be; and (iii) it shall be in or convertible into a paper format or an electronic format, satisfactory to the Representatives, that will allow investors to store and have continuously ready access to such Preliminary Prospectus, Issuer Free Writing Prospectus or the Prospectus at any future time, without charge to investors (other than any fee charged for subscription to the Internet generally). The Mach Parties hereby confirm that, if so requested by the Representatives, it has included or will include in the Prospectus filed with the Commission an undertaking that, upon receipt of a request by an investor or his or her representative, the Partnership shall transmit or cause to be transmitted promptly, without charge, a paper copy of such paper Preliminary Prospectus, Issuer Free Writing Prospectus or the Prospectus to such investor or representative.

5.15. The Partnership will comply with all provisions of any undertakings contained in the Registration Statement.

5.16. Other than excepted activity pursuant to Regulation M under the Exchange Act, the Mach Parties will not at any time, directly or indirectly, take any action designed, or which might reasonably be expected to cause, result in, or constitute, stabilization or manipulation of the price of the Common Units to facilitate the sale or resale of any of the Units.

5.17. The Partnership will timely file with NYSE all documents and notices required by NYSE of companies that have or will issue securities that are traded on NYSE.

5.18. None of the Mach Parties shall invest or otherwise use the proceeds received from the sale of the Units in such manner as it would qualify as an "investment company" or an entity "controlled" by an "investment company" within the meaning of the Investment Company Act.

6. (a) The Mach Parties represent and agree that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Units that would constitute a "free writing prospectus" as defined in Rule 405 under the Securities Act; each Underwriter represents and agrees that, without the prior consent of the Partnership Entities, it has not made and will not make any offer relating to the Units that would constitute a free writing prospectus; any such free writing prospectus the use of which has been consented to by the Partnership Entities is listed on Schedule II hereto;

(b) The Mach Parties have complied and will comply with the requirements of Rule 433 under the Securities Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; the Mach Parties represent that they have each satisfied and agree that they will satisfy the conditions under Rule 433 under the Securities Act to avoid a requirement to file with the Commission any electronic road show;

(c) The Mach Parties agree that if at any time following issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances then prevailing, not misleading, the Mach Parties will give prompt notice thereof to the Representatives and, if requested by the Representatives in writing (which may occur by email), will prepare and furnish without charge to each Underwriter an Issuer Free Writing Prospectus or other document which will correct such conflict, statement or omission; provided, however, that this representation and warranty shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Mach Parties by an Underwriter through the Representatives expressly for use therein.

7. The Mach Parties covenant and agree with the several Underwriters that, whether or not the transactions contemplated by this Agreement are consummated, the Mach Parties will pay or cause to be paid all expenses incident to the performance of its obligations under this Agreement, including (i) the fees, disbursements and expenses of the Partnership's counsel and accountants; (ii) filing fees and all other expenses in connection with the preparation, printing and filing of the Registration Statement, each Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (iii) the cost of printing or producing this Agreement, closing documents (including any compilations thereof) and such other documents as may be required in connection with the offering, purchase, sale and delivery of the Units; (iv) all expenses in connection with the qualification of the Units for offering and sale under state securities laws as provided in Section 5.3, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey (such expenses not to exceed $5,000); (v) all fees and expenses in connection with listing the Common Units (including the Units) on NYSE; (vi) the filing fees incident to, and the reasonable fees and disbursements of counsel for the Underwriters (up to $35,000) in connection with, securing any required review by FINRA of the terms of the sale of the Units; (vii) all fees and expenses in connection with the preparation, issuance and delivery of the certificates representing the Units to the Underwriters, including any stock or other transfer taxes and any stamp or other duties payable upon the sale, issuance or delivery of the Units to the Underwriters; (viii) the cost and charges of any transfer agent or registrar; (ix) the transportation and other expenses incurred by the Partnership in connection with presentations to prospective purchasers of Units including any costs and expenses relating to the preparation of any investor presentations or roadshow presentations (including electronic roadshows and any roadshow slides, graphics or videos); (x) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section 7, the Underwriters shall pay all of their costs and expenses, including disbursements of their counsel.

8. The several obligations of the Underwriters hereunder to purchase the Units on the Closing Date or each Option Closing Date, as the case may be, are subject to the performance by the Mach Parties of their respective obligations hereunder and to the following additional conditions:

8.1. The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Securities Act within the applicable time period prescribed for such filing by the Rules and Regulations and in accordance with Section 5.1; all material required to be filed by the Partnership pursuant to Rule 433(d) under the Securities Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433 under the Securities Act; if the Partnership has elected to rely upon Rule 462(b) under the Securities Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 P.M., Washington, D.C. time, on the date of this Agreement; no stop order suspending the effectiveness of the Registration Statement or any part thereof or the Prospectus or any part thereof or any Issuer Free Writing Prospectus shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission or any state securities commission; and all requests for additional information on the part of the Commission shall have been complied with to your reasonable satisfaction.

8.2. No Underwriter shall have discovered and disclosed to the Partnership on or prior to the Closing Date or any Option Closing Date that the Registration Statement, the Prospectus or the Pricing Disclosure Package, or any amendment or supplement thereto, contains an untrue statement of a fact which, in the opinion of Baker Botts L.L.P., counsel for the Underwriters, is material or omits to state a fact which, in the opinion of such counsel, is material and is required to be stated therein or is necessary to make the statements therein not misleading, and is not otherwise corrected in an amendment or supplement to the Registration Statement or Prospectus or in any Issuer Free Writing Prospectus.

8.3. All corporate, limited liability company or limited partnership proceedings and other legal matters incident to the authorization, form and validity of this Agreement, the Units, the Registration Statement, the Prospectus and any Issuer Free Writing Prospectus, and all other legal matters relating to this Agreement and the transactions contemplated hereby shall be reasonably satisfactory in all material respects to counsel for the Underwriters, and the Mach Parties shall have furnished to such counsel all documents and information that they may reasonably request to enable them to pass upon such matters.

8.4. No action shall have been taken and no statute, rule, regulation or order shall have been enacted, adopted or issued by any federal, state or foreign governmental or regulatory authority having jurisdiction over the Partnership that would prevent the issuance, sale or delivery of the Units by the Partnership; and no injunction or order of any federal, state or foreign court shall have been issued that would prevent the issuance, sale or delivery of the Units by the Partnership.

8.5. The representations and warranties of the Mach Parties contained herein are true and correct on and as of the Closing Date or the Option Closing Date, as the case may be, as if made on and as of the Closing Date or the Option Closing Date, as the case may be, and the Partnership shall have complied with all agreements and all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date or the Option Closing Date, as the case may be.

8.6. Subsequent to the execution and delivery of this Agreement and prior to the Closing Date or the Option Closing Date, as the case may be, there shall not have occurred any downgrading, nor shall any notice have been given of (i) any downgrading, (ii) any intended or potential downgrading or (iii) any review or possible change that does not indicate an improvement, in the rating accorded any securities of or guaranteed by the Partnership or any Subsidiary by any "nationally recognized statistical rating organization", as such term is defined for purposes of Rule 436(g)(2) under the Securities Act.

8.7. (i) Neither the Partnership nor any Subsidiary shall have sustained since the date of the latest audited financial statements included in the Pricing Prospectus and the Prospectus any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus and the Prospectus, and (ii) since the respective dates as of which information is given in the Registration Statement and the Prospectus and except as disclosed or contemplated therein, (1) there shall not have been any change in the limited partner interests or long-term debt of the Partnership or any Subsidiary or (2) there shall not have been any material adverse change, or any development that would reasonably be expected to result in a prospective material adverse change, in or affecting the general affairs, business, prospects, management, financial position, unitholders' equity or results of operations of the Partnership, the effect of which, in any such case described in clause (i) or (ii), is in the judgment of the Representatives so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Units being delivered at such Closing Date or Option Closing Date, as the case may be, on the terms and in the manner contemplated in the Registration Statement, the Pricing Prospectus or the Prospectus.

8.8. The Representatives shall have received on and as of the Closing Date or the Option Closing Date, as the case may be, a certificate of two executive officers of the Partnership, at least one of whom has specific knowledge about the Partnership's financial matters, satisfactory to the Representatives, to the effect (1) set forth in Sections 8.5 (with respect to the respective representations, warranties, agreements and conditions of the Partnership) and 8.6, (2) that none of the situations set forth in clause (i) or (ii) of Section 8.7 shall have occurred and (3) that no stop order suspending the effectiveness of the Registration Statement has been issued and to the knowledge of the Partnership, no proceedings for that purpose have been instituted or are pending or contemplated by the Commission;

8.9. On the Closing Date or Option Closing Date, as the case may be, Kirkland & Ellis LLP, counsel for the Partnership, shall have furnished to the Representatives their written opinion, dated the Closing Date or the Option Closing Date, as the case may be, in form and substance reasonably satisfactory to counsel for the Underwriters, to the effect set forth in Exhibit A hereto. In rendering such opinions, counsel may rely, to the extent they deem such reliance proper, as to matters of fact upon certificates of officers of the Mach Parties and of Government Officials, provided that counsel shall state their belief that they and you are justified in relying thereon. Copies of all such certificates shall be furnished to you and your counsel on the Closing Date and any Option Closing Date.

8.10. On the effective date of the Registration Statement and, if applicable, the effective date of the most recently filed post-effective amendment to the Registration Statement, Grant Thornton LLP shall have furnished to the Representatives a letter, dated the date of delivery thereof, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type customarily included in accountants' "comfort letters" to underwriters, delivered according to Statement of Auditing Standards No. 72 (or any successor bulletin), with respect to the financial statements and certain financial information contained in the Registration Statement and the Prospectus.

8.11. On the Closing Date or Option Closing Date, as the case may be, the Representatives shall have received from Grant Thornton LLP a letter, dated the Closing Date or such Option Closing Date, as the case may be, to the effect that they reaffirm the statements made in the letter or letters furnished pursuant to Section 8.10, except that the specified date referred to shall be a date not more than three business days prior to the Closing Date or such Option Closing Date, as the case may be.

8.12. On the effective date of the Registration Statement and, if applicable, the effective date of the most recently filed post-effective amendment to the Registration Statement, Cawley, Gillespie & Associates, Inc. shall have furnished to the Representatives a reserve report and confirmation letters, dated the date of delivery thereof, in form and substance reasonably satisfactory to the Representatives, containing statements and information of the type ordinarily included in such letters to underwriters with respect to the reserve and other operational information audited by Cawley, Gillespie & Associates, Inc. and contained in the Registration Statement, the Pricing Disclosure Package and the Prospectus.

8.13. On the Closing Date or Option Closing Date, as the case may be, the Representatives shall have received from Cawley, Gillespie & Associates, Inc. a letter, dated the Closing Date or such Option Closing Date, as the case may be, to the effect that they reaffirm the statements made in the letter or letters furnished pursuant to Section 8.12, except that the specified date referred to shall be a date not more than three business days prior to the Closing Date or such Option Closing Date, as the case may be.

8.14. On the Closing Date or Option Closing Date, as the case may be, Baker Botts L.L.P., counsel for the Underwriters, shall have furnished to the Representatives their opinion dated the Closing Date or the Option Closing Date, as the case may be, with respect to the due authorization and valid issuance of the Units, the Registration Statement, the Prospectus and other related matters as the Representatives may reasonably request, and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters.

8.15. The Units to be delivered on the Closing Date or Option Closing Date, as the case may be, shall have been approved for listing on NYSE, subject to official notice of issuance.

8.16. FINRA shall have confirmed that it has not raised any objection with respect to the fairness and reasonableness of the underwriting terms and conditions.

8.17. The Representatives shall have received "lock-up" agreements, each substantially in the form of Exhibit B hereto (the "Lock-Up Agreements"), from all the unitholders, officers and directors of the Partnership and such agreements shall be in full force and effect on the Closing Date or Option Closing Date, as the case may be.

8.18. On or prior to the Closing Date or Option Closing Date, as the case may be, the Partnership shall have furnished to the Representatives such further information, certificates and documents as the Representatives shall reasonably request.

8.19. The Representatives shall have received satisfactory evidence, as of the Closing Date and any Option Closing Date, of the good standing of each of the Partnership Entities in their respective jurisdictions of organization, in each case, in writing from the appropriate governmental authorities of such jurisdictions.

8.20. The Mach Parties shall have furnished or caused to have been furnished to the Representatives such further certificates and documents as the Representatives shall have reasonably requested.

8.21. All such opinions, certificates, letters and other documents will be in compliance with the provisions hereof only if they are reasonably satisfactory in form and substance to the Representatives and their counsel.

8.22. On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the NYSE; (ii) a suspension or material limitation in trading in the Partnership's securities on the NYSE; (iii) a general moratorium on commercial banking activities declared by any of Federal, Maryland or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in the judgement of the Representatives makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Units being delivered at such Closing Date or Option Closing Date, as the case may be, on the terms and in the manner contemplated in the Prospectus;

If any condition specified in this Section 8 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated, subject to the provisions of Section 12, by the Representatives by notice to the Partnership at any time at or prior to the Closing Date or Option Closing Date, as the case may be, and such termination shall be without liability of any party to any other party, except as provided in Section 12.

9. (a) The Mach Parties each, jointly and severally, agree to indemnify and hold harmless each Underwriter and each person, if any, who controls any Underwriter within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act against any and all losses, liabilities, claims, damages and expenses whatsoever as incurred (including without limitation, reasonable attorneys' fees and any and all reasonable expenses whatsoever incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation, and which are in each case documented by the incurring Underwriter), joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such losses, liabilities, claims, damages or expenses (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Initial Registration Statement, as originally filed or any amendment thereof, the Registration Statement, or any post-effective amendment thereof, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or in any supplement thereto or amendment thereof, any Issuer Free Writing Prospectus, any Written Testing-the-Waters Communication, or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Securities Act, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that the Mach Parties will not be liable in any such case to the extent that any such loss, liability, claim, damage or expense arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made in the Initial Registration Statement, as originally filed or any amendment thereof, the Registration Statement, or any post-effective amendment thereof, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or in any supplement thereto or amendment thereof, any Issuer Free Writing Prospectus, or any Written Testing-the-Waters Communication in reliance upon and in conformity with written information furnished to the Mach Parties by or on behalf of any Underwriter through the Representatives expressly for use therein, it being understood and agreed that the only such information furnished by any Underwriter is the information described as such in Section 9(b) below.

(b) Each Underwriter severally, and not jointly, agrees to indemnify and hold harmless the Mach Parties, each of the directors of the Mach Parties, each of the officers of the Mach Parties who shall have signed the Registration Statement, and each other person, if any, who controls the Mach Parties within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act, against any losses, liabilities, claims, damages and expenses whatsoever as incurred (including without limitation, reasonable attorneys' fees and any and all reasonable expenses whatsoever incurred in investigating, preparing or defending against any litigation, commenced or threatened, or any claim whatsoever, and any and all amounts paid in settlement of any claim or litigation), joint or several, to which they or any of them may become subject under the Securities Act, the Exchange Act or otherwise, insofar as such losses, liabilities, claims, damages or expenses (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of a material fact contained in the Initial Registration Statement, as originally filed or any amendment thereof, the Registration Statement, or any post-effective amendment thereof, or any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or in any supplement thereto or amendment thereof, any Issuer Free Writing Prospectus or any Written Testing-the-Waters Communication, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, in each case to the extent, but only to the extent, that any such loss, liability, claim, damage or expense arises out of or is based upon any such untrue statement or alleged untrue statement or omission or alleged omission made therein in reliance upon and in conformity with

written information furnished to the Partnership by or on behalf of such Underwriter through the Representatives expressly for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the following information in the Prospectus furnished on behalf of each Underwriter: the concession and reallowance figures and the paragraph relating to stabilization by the Underwriters appearing under the caption "Underwriting".

(c) Promptly after receipt by an indemnified party under Section 9(a) or 9(b) of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such Section, notify each party against whom indemnification is to be sought in writing of the commencement thereof (but the failure so to notify an indemnifying party shall not relieve it from any liability which it may have under this Section 9). In case any such action is brought against any indemnified party, and it notifies an indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and jointly with any other indemnifying party similarly notified, to the extent it may elect by written notice delivered to the indemnified party promptly after receiving the aforesaid notice from such indemnified party, to assume the defense thereof with counsel reasonably satisfactory to such indemnified party. Notwithstanding the foregoing, the indemnified party or parties shall have the right to employ its or their own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of such indemnified party or parties unless (i) the employment of such counsel shall have been authorized in writing by one of the indemnifying parties in connection with the defense of such action, (ii) the indemnifying parties shall not have employed counsel to have charge of the defense of such action within a reasonable time after notice of commencement of the action, or (iii) such indemnified party or parties shall have reasonably concluded that there may be defenses available to it or them which are different from or additional to those available to one or all of the indemnifying parties (in which case the indemnifying parties shall not have the right to direct the defense of such action on behalf of the indemnified party or parties), in any of which events such fees and expenses shall be borne by the indemnifying parties. In no event shall the indemnifying parties be liable for fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for all indemnified parties in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, which counsel, in the event of indemnified parties under Section 9(a), shall be selected by the Representatives. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under Section 9(a) or 9(b) in respect of any losses, liabilities, claims, damages or expenses (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, liabilities, claims, damages or expenses (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Mach Parties on the one hand and the Underwriters on the other from the offering of the Units. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Mach Parties on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Mach Parties on the one hand and the Underwriters on the other from the offering of the Units shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Mach Parties bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Partnership on the one hand or the Underwriters on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Mach Parties and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section 9(d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 9(d). The amount paid or payable by an indemnified party as a result of the losses, liabilities, claims, damages or expenses (or actions in respect thereof) referred to above in this Section 9(d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 9(d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Units underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this Section 9(d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the parties to this Agreement contained in this Section 9 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any indemnified party at law or in equity.

10. If any Underwriter or Underwriters default in its or their obligations to purchase Units hereunder on the Closing Date or any Option Closing Date and the aggregate number of Units that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total number of Units that the Underwriters are obligated to purchase on such Closing Date or Option Closing Date, as the case may be, the Representatives may make arrangements satisfactory to the Mach Parties for the purchase of such Units by other persons, including any of the Underwriters, but if no such arrangements are made by such Closing Date or Option Closing Date, as the case may be, the non-defaulting Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Units that such defaulting Underwriters agreed but failed to purchase on such Closing Date or Option Closing Date, as the case may be. If any Underwriter or Underwriters so default and the aggregate number of Units with respect to which such default or defaults occur exceeds 10% of the total number of Units that the Underwriters are obligated to purchase on such Closing Date or Option Closing Date, as the case may be, and arrangements satisfactory to the Representatives and the Mach Parties for the purchase of such Units by other persons are not made within 36 hours after such default, this Agreement will terminate, subject to the provisions of Section 12, without liability on the part of any non-defaulting Underwriter or the Mach Parties, except as provided in Section 12. Nothing herein will relieve a defaulting Underwriter from liability for its default.

In the event of any such default which does not result in a termination of this Agreement, either the Representatives or the Mach Parties shall have the right to postpone the Closing Date or the relevant Option Closing Date, as the case may be, for a period not exceeding seven days in order to effect any required changes in the Registration Statement or Prospectus or in any other documents or arrangements. As used in this Agreement, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

11. Notwithstanding anything herein contained, this Agreement (or the obligations of the several Underwriters with respect to any Option Units which have yet to be purchased) may be terminated, subject to the provisions of Section 12, in the absolute discretion of the Representatives, by notice given to the Partnership, if after the execution and delivery of this Agreement and prior to the Closing Date or the Option Closing Date, as the case may be, (a) trading generally on the NYSE shall have been suspended or materially limited, or minimum or maximum prices for trading have been fixed, or maximum ranges for prices have been required, by any of said exchanges or by such system or by order of the Commission, FINRA or any other governmental or regulatory authority, (b) trading of any securities of or guaranteed by the Partnership or any Subsidiary shall have been suspended on any exchange or in any over-the-counter market, (c) a general moratorium on commercial banking activities in New York or Maryland shall have been declared by Federal, New York State or Maryland State authorities or a new restriction materially adversely affecting the distribution of the Firm Units or the Option Units, as the case may be, shall have become effective, or (d) there has occurred any material adverse change in the financial markets in the United States or the international financial markets, any outbreak of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions, in each case the effect of which is such as to make it, in the judgment of the Representatives, impracticable to market the Units to be delivered on the Closing Date or Option Closing Date, as the case may be, or to enforce contracts for the sale of the Units.

If this Agreement is terminated pursuant to this Section 11, such termination will be without liability of any party to any other party except as provided in Section 12 hereof.

12. The provisions of Section 7 and Section 9 and the respective indemnities, agreements, representations, warranties and other statements of the Mach Parties or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of (i) any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Mach Parties or any of their respective representatives, officers or directors or any controlling person, (ii) delivery of and payment for the Units and (iii) any termination of this Agreement for any reason whatsoever. If this Agreement shall be terminated by the Underwriters under Section 8 or otherwise because of any failure or refusal on the part of the Mach Parties to comply with the terms or to fulfill any of the conditions of this Agreement, or if for any reason the Mach Parties shall be unable to perform its obligations under this Agreement or any condition of the Underwriters' obligations cannot be fulfilled, in each case other than as a result of a termination by the Underwriters pursuant to Section 11 hereof, the Mach Parties agree to reimburse the Underwriters or such Underwriters as have so terminated this Agreement with respect to themselves, severally, for all out-of-pocket expenses (including the fees and expenses of its counsel) reasonably incurred and documented by the Underwriter in connection with this Agreement or the offering contemplated hereunder; provided, however, such amounts to be reimbursed hereunder other than the reasonable fees and expenses of its counsel shall not exceed $100,000.

13. This Agreement shall inure to the benefit of and be binding upon the Mach Parties and the Underwriters, the officers and directors of the Mach Parties referred to herein, any controlling persons referred to herein and their respective successors and assigns. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any other person, firm or corporation any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. No purchaser of Units from any Underwriter shall be deemed to be a successor or assign by reason merely of such purchase.

14. All notices and other communications hereunder shall be in writing and shall be deemed to have been duly given upon receipt thereof by the recipient if mailed or transmitted by any standard form of telecommunication. Notices to the Underwriters shall be given to the Representatives, c/o Stifel, Nicolaus & Company, Incorporated, 787 Seventh Avenue, 11th Floor, New York, New York 10019, Attention: Syndicate Department and c/o Raymond James & Associates, Inc., 880 Carillon Parkway, St. Petersburg, Florida 33716, Attention: Thomas M. Donegan, Jr. Notices to the Partnership shall be given to it at Mach Natural Resources LP, 14201 Wireless Way, Suite 300, Oklahoma City, Oklahoma 73134, Attention: Michael E. Reel, General Counsel.

15. This Agreement may be signed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement or any document to be signed in connection with this Agreement shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form in compliance with the U.S. federal ESIGN Act of 2000 or any comparable state statutes, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

16. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO SUCH STATE'S PRINCIPLES OF CONFLICTS OF LAWS.

17. The parties hereby submit to the jurisdiction of and venue in the federal courts located in the City of New York, New York in connection with any dispute related to this Agreement, any transaction contemplated hereby, or any other matter contemplated hereby.

18. The Mach Parties each acknowledge and agree that (i) the purchase and sale of the Units pursuant to this Agreement, including the determination of the public offering price of the Units and any related discounts and commissions, is an arm's-length commercial transaction between the Mach Parties on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Mach Parties or their respective stockholders, creditors, employees or any other party, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Mach Parties with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Mach Parties on other matters) or any other obligation to the Mach Parties except the obligations expressly set forth in this Agreement, and (iv) the Mach Parties have consulted

their own legal and financial advisors to the extent it deemed appropriate. The Mach Parties agrees that each will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Mach Parties, in connection with such transaction or the process leading thereto.

19. The Mach Parties acknowledge that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Partnership and/or the offering that differ from the views of their respective investment banking divisions. The Mach Parties hereby waive and release, to the fullest extent permitted by law, any claims that the Mach Parties may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Mach Parties by such Underwriters' investment banking divisions. The Mach Parties acknowledge that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transaction for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

20. Notwithstanding anything herein to the contrary, the Mach Parties are authorized to disclose to any persons the U.S. federal and state income tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Mach Parties relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

21. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Mach Parties and the Underwriters, or any of them, with respect to the subject matter hereof.

22. The Mach Parties and each of the Underwriters hereby irrevocably waives, 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 Agreement or the transactions contemplated hereby.

23. (a) In the event that any Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used in this Section 23:

"BHC Act Affiliate" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. Section 1841(k).

"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. Section 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. Section 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R Section 382.2(b).

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R Sections 252.81, 47.2 or 382.1, as applicable.

"U.S. Special Resolution Regime" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Mach Parties a counterpart hereof, whereupon this instrument will become a binding agreement among the Mach Parties and the Underwriters.

Very truly yours,

MACH NATURAL RESOURCES LP

By: Mach Natural Resources GP LLC, its general partner

By: /s/ Tom L. Ward
Name: Tom L. Ward
Title: Chief Executive Officer

MACH NATURAL RESOURCES GP LLC

By: /s/ Tom L. Ward
Name: Tom L. Ward
Title: Chief Executive Officer

[*Signature Page to Underwriting Agreement*]

Accepted as of the date hereof:

STIFEL, NICOLAUS & COMPANY, INCORPORATED
RAYMOND JAMES & ASSOCIATES, INC.

By: Stifel, Nicolaus & Company, Incorporated

By: /s/ Justin P. Bowman
Name: Justin P. Bowman
Title: Managing Director

By: Raymond James & Associates, Inc.

By: /s/ Justin Roman
Title: Managing Director

For themselves and as Representatives of the

other Underwriters named in Schedule I hereto

[*Signature Page to Underwriting Agreement*]

SCHEDULE I

Underwriters

Name:	**Number of Firm Units**	**Number of Option Units**
Stifel, Nicolaus & Company, Incorporated	4,000,000	600,000
Raymond James & Associates, Inc.	4,000,000	600,000
Janney Montgomery Scott LLC	750,000	112,500
Stephens Inc.	750,000	112,500
Johnson Rice & Company L.L.C.	500,000	75,000
Total	10,000,000	1,500,000

SCHEDULE II

(a) Issuer Free Writing Prospectuses

None

(b) Written Testing-the-Waters Communications

i) Testing the Waters Presentation, Summer 2023
ii) Testing the Waters Presentation, Fall 2023

(c) Pricing Information

Number of Firm Units: 10,000,000

Public Offering Price: $19.00

SCHEDULE III

Persons Subject to Lock-Up

Mach Resources LLC

BCE-Mach Aggregator LLC

Tom L. Ward

Tom L. Ward 1992 Revocable Trust

Kevin R. White

Daniel T. Reineke, Jr.

Michael E. Reel

William McMullen

Stephen Perich

Edgar R. Giesinger Jr.

Frank A. Keating

EXHIBIT A

FORM OF OPINION OF COUNSEL TO THE PARTNERSHIP

[Attached]

EXHIBIT B

LOCK-UP AGREEMENT

MACH NATURAL RESOURCES LP
14201 Wireless Way, Suite 300
Oklahoma City, OK 73134

STIFEL, NICOLAUS & COMPANY, INCORPORATED
RAYMOND JAMES & ASSOCIATES, INC.
c/o Stifel, Nicolaus & Company, Incorporated
787 7th Avenue 11th Floor
New York, NY 10019

c/o Raymond James & Associates, Inc.
880 Carillon Parkway
St. Petersburg, Florida 33716

Ladies and Gentlemen:

The undersigned refers to the proposed Underwriting Agreement (the "Underwriting Agreement") among Mach Natural Resources LP, a Delaware limited partnership (the "Partnership"), Mach Natural Resources GP LLC, a Delaware limited liability company and general partner of the Partnership, and Stifel, Nicolaus & Company, Incorporated and Raymond James & Associates, Inc., as representatives of the Underwriters as named and defined therein (the "Representatives"). As an inducement to the Underwriters to execute the Underwriting Agreement in connection with the proposed public offering of common units representing limited partner interests in the Partnership (the "Common Units"), pursuant to a Registration Statement on Form S-1, the undersigned hereby agrees that from the date hereof and until 180 days after the public offering date set forth on the final prospectus used to sell the Common Units (the "Public Offering Date") pursuant to the Underwriting Agreement (such 180 day period being referred to herein as the "Lock-Up Period"), to which you are or expect to become parties, the undersigned will not (and will cause any spouse or immediate family member of the spouse or the undersigned living in the undersigned's household, any partnership, corporation or other entity within the undersigned's control, and any trustee of any trust that holds Common Units or other securities of the Partnership for the benefit of the undersigned or such spouse or family member not to) offer, sell, contract to sell (including any short sale), pledge, hypothecate, establish an open "put equivalent position" within the meaning of Rule 16a-1(h) under the Securities Exchange Act of 1934, as amended, grant any option, right or warrant for the sale of, purchase any option or contract to sell, sell any option or contract to purchase, or otherwise encumber, dispose of or transfer, or grant any rights with respect to, directly or indirectly, any Common Units or securities convertible into or exchangeable or exercisable for any Common Units, enter into a transaction which would have the same effect, or enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences of ownership of the Common Units, whether any such aforementioned transaction is to be settled by delivery of the Common Units or such other securities, in cash or otherwise, or publicly disclose the intention to make any such offer, sale, pledge or disposition, or to enter into any such transaction, swap, hedge or other arrangement, without, in each case, the prior written consent of the Representatives, which consent may be withheld in the Representatives' sole discretion.

Exhibit B-1

If the undersigned is an officer or director of the Partnership, (i) the undersigned agrees that the foregoing restrictions shall be equally applicable to any issuer-directed or "friends and family" Common Units that the undersigned may purchase in the proposed public offering; (ii) the Representatives agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Common Units, the Representatives will notify the Partnership of the impending release or waiver, and (iii) the Partnership has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this Agreement to the extent and for the duration that such terms remain in effect at the time of the transfer.

Notwithstanding the foregoing, the undersigned may transfer the undersigned's Common Units or securities convertible into or exchangeable or exercisable for any Common Units without the prior written consent of the Representatives as follows, provided that each resulting transferee of Common Units or securities convertible into or exchangeable or exercisable for any Common Units executes and delivers to the Representatives an agreement reasonably satisfactory to the Representatives certifying that such transferee is bound by the terms of this Agreement and has been in compliance with the terms hereof since the date first above written as if it had been an original party hereto: (i) as a bona fide gift or gifts; (ii) to any trust or other entity for the direct or indirect benefit of the undersigned or the immediate family of the undersigned; (iii) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity and (a) transfers to another corporation, partnership, limited liability company, trust or other business entity that is a direct or indirect affiliate (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned or (b) distributes Common Units or any security convertible into or exchangeable or exercisable for any Common Units to limited partners, limited liability company members or stockholders of the undersigned, or to any investment fund or other entity that controls or manages the undersigned; (iv) via transfer by testate succession or intestate succession; (v) if the undersigned is not an officer or director of the General Partner, in connection with the grant and maintenance of a bona fide lien, security interest, pledge, hypothecation or other similar encumbrance of Common Units by the undersigned to a recognized financial institution in connection with a loan to the undersigned as collateral or security for any loan, advance, extension of credit or similar financing activity (however may not transfer Common Units upon foreclosure of such Common Units in connection with such arrangement); (vi) in connection with the exercise of options or warrants or the vesting, exercise or settlement of any other equity-based award, in each case, granted pursuant to the Partnership's long-term incentive plans or otherwise outstanding on the date hereof and disclosed in the Prospectus, including any Common Units withheld by the Partnership Entities or any of their subsidiaries to pay any applicable exercise price or tax withholding associated with such awards; provided that, (a) the restrictions contained in the Lock-Up Agreements shall apply to the Common Units

issued upon such exercise, conversion, vesting or settlement and (b) for any options or other awards that expire, vest or become settled during the Lock-Up Period while the Partnership and General Partner are unable to transfer Common Units for the purposes of satisfying any tax or other governmental withholding obligation, the restrictions contained in this Agreement shall not apply to Common Units sold for that purpose; (vii) if the undersigned is an employee of the Partnership and transfers to the Partnership upon death, disability or termination of employment of such employee; or (viii) pursuant to an order of a court or regulatory agency; provided that, in the case of any transfer or distribution pursuant to clauses (i) through (v) above, that no filing by the undersigned or any other person under Section 16(a) of the Exchange Act or other public announcement shall be required or shall be made voluntarily in connection with such transfer or distribution during the Lock-Up Period; provided further, that that in the case of any transfer, donation or distribution pursuant to clauses (i) through (iv), (vii) and (viii), any such transfer shall not involve a disposition for value. To the extent any interest in the Partnership's securities is retained by the undersigned (or such spouse or family member), such securities shall remain subject to the restrictions contained in this Agreement. For purposes of the foregoing, "immediate family" means such person's spouse, parents, children, brothers, sisters, grandparents, grandchildren and any such person who is so related by marriage such that this includes "step-" and "-in-law" relations as well as such persons so related by adoption.

In addition, the undersigned agrees that, during the period commencing on the date hereof and ending 180 days after the Public Offering Date, without the prior written consent of the Representatives (which consent may be withheld in its sole discretion): (a) the undersigned will not request, make any demand for or exercise any right with respect to, the registration of any Common Units or any security convertible into or exercisable or exchangeable for Common Units and (b) the undersigned waives any and all notice requirements and rights with respect to the registration of any such security pursuant to any agreement, understanding or otherwise to which the undersigned is a party.

In furtherance of the foregoing, the Partnership and its transfer agent and registrar are hereby authorized to (a) decline to make any transfer of Common Units if such transfer would constitute a violation or breach of this Agreement and (b) place legends and stop transfer instructions on any such Common Units owned or beneficially owned by the undersigned.

This Agreement is irrevocable and shall be binding on the undersigned and the successors, heirs, personal representatives and assigns of the undersigned. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to choice of law rules.

Exhibit B-2

Very truly yours,

_____

Printed Name: _____

Date: _____

Exhibit B-3

Exhibit 3.1

AMENDED AND RESTATED

AGREEMENT OF LIMITED PARTNERSHIP

OF

MACH NATURAL RESOURCES LP

A Delaware Limited Partnership

Dated as of

October 27, 2023

TABLE OF CONTENTS

AMENDED AND RESTATED AGREEMENT OF
LIMITED PARTNERSHIP OF MACH NATURAL RESOURCES LP

THIS AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF MACH NATURAL RESOURCES LP dated as of October 27, 2023, is entered into by and between MACH NATURAL RESOURCES GP LLC, a Delaware limited liability company, as the General Partner, and BCE-MACH AGGREGATOR LLC, a Delaware limited liability company, as the Organizational Limited Partner, together with any other Persons who become Partners in the Partnership or parties hereto as provided herein. In consideration of the covenants, conditions and agreements contained herein, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 *Definitions*. The following definitions shall be for all purposes, unless otherwise clearly indicated to the contrary, applied to the terms used in this Agreement.

"***Adjusted Capital Account***" means, with respect to any Partner, the balance in such Partner's Capital Account at the end of each taxable period of the Partnership, after giving effect to the following adjustments:

(a) credit to such Capital Account any amounts that such Partner is (x) obligated to restore under the standards set by Treasury Regulations Section 1.704-1(b)(2)(ii)(c) or (y) deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(b) debit to such Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6).

The foregoing definition of Adjusted Capital Account is intended to comply with the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith. The "***Adjusted Capital Account***" of a Partner in respect of any Partnership Interest shall be the amount that such Adjusted Capital Account would be if such Partnership Interest were the only interest in the Partnership held by such Partner from and after the date on which such Partnership Interest was first issued.

"***Adjusted Property***" means any property the Carrying Value of which has been adjusted pursuant to Section 5.4(d).

"***Affiliate***" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Person in question. As used herein, the term "control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"***Agreed Allocation***" means any allocation, other than a Required Allocation, of an item of income, gain, loss or deduction pursuant to the provisions of Section 6.1, including a Curative Allocation (if appropriate to the context in which the term "Agreed Allocation" is used).

"***Agreed Value***" of (a) a Contributed Property means the fair market value of such property or other consideration at the time of contribution and (b) an Adjusted Property means the fair market value of such Adjusted Property on the date of the Revaluation Event, in each case as determined by the General Partner. The General Partner shall use such method as it determines to be appropriate to allocate the aggregate Agreed Value of Contributed Properties contributed to the Partnership in a single or integrated transaction among each separate property on a basis proportional to the fair market value of each Contributed Property.

"***Agreement***" means this Amended and Restated Agreement of Limited Partnership of Mach Natural Resources LP, as it may be amended, supplemented or restated from time to time.

"***Associate***" means, when used to indicate a relationship with any Person, (a) any corporation or organization of which such Person is a director, officer, manager, general partner or managing member or is, directly or indirectly, the owner of 20% or more of any class of voting stock or other voting interest, (b) any trust or other estate in which such Person has at least a 20% beneficial interest or as to which such Person serves as trustee or in a similar fiduciary capacity, and (c) any relative or spouse of such Person, or any relative of such spouse, who has the same principal residence as such Person.

"***Available Cash***" means, with respect to any Quarter ending prior to the Liquidation Date:

(a) the sum of:

(i) all cash and cash equivalents of the Partnership Group (or the Partnership's proportionate share of cash and cash equivalents in the case of Subsidiaries that are not wholly owned) on hand at the end of such Quarter;

(ii) all cash and cash equivalents of the Partnership Group (or the Partnership's proportionate share of cash and cash equivalents in the case of Subsidiaries that are not wholly owned) resulting from dividends or distributions received after the end of such Quarter from equity interests in any Person other than a Subsidiary in respect of operations conducted by such Person during such Quarter; and

(iii) if the General Partner so determines, all or any portion of additional cash and cash equivalents of the Partnership Group (or the Partnership's proportionate share of cash and cash equivalents in the case of Subsidiaries that are not wholly owned) on hand on the date of determination of Available Cash with respect to such Quarter resulting from Working Capital Borrowings after the end of such Quarter, *less*;

(b) the amount of any cash reserves established by the General Partner (or the Partnership's proportionate share of cash reserves in the case of Subsidiaries that are not wholly owned) to:

(i) provide for the proper conduct of the business of the Partnership Group (including reserves for future capital expenditures, future acquisitions and anticipated future debt service requirements of the Partnership Group) subsequent to such Quarter;

(ii) comply with applicable law or any loan agreement, security agreement, mortgage, debt instrument or other agreement or obligation to which any Group Member is a party or by which it is bound or its assets are subject; or

(iii) provide funds for distribution under Section 6.3 in respect of any one or more of the next four Quarters; *provided, however*, that disbursements made by a Group Member or cash reserves established, increased or reduced after the end of such Quarter but on or before the date of determination of Available Cash with respect to such Quarter shall be deemed to have been made, established, increased or reduced, for purposes of determining Available Cash, within such Quarter if the General Partner so determines.

Notwithstanding the foregoing, "***Available Cash***" with respect to the Quarter in which the Liquidation Date occurs and any subsequent Quarter shall equal zero.

"***BCE Aggregator***" means BCE-Mach Aggregator LLC, a Delaware limited liability company.

"***BCE Holdings Contributors***" means BCE-Mach Holdings LLC, a Delaware limited liability company, and BCE-Mach Holdings II LLC, a Delaware limited liability company.

"***Board of Directors***" means the board of directors or board of managers of the General Partner, if the General Partner is a corporation or limited liability company, or the board of directors or board of managers of the general partner of the General Partner, if the General Partner is a limited partnership, as applicable.

"***Book-Tax Disparity***" means with respect to any item of Contributed Property or Adjusted Property, as of the date of any determination, the difference between the Carrying Value of such Contributed Property or Adjusted Property and the adjusted basis thereof for U.S. federal income tax purposes as of such date. A Partner's share of the Partnership's Book-Tax Disparities in all of its

Contributed Property and Adjusted Property will be reflected by the difference between such Partner's Capital Account balance as maintained pursuant to Section 5.4 and the hypothetical balance of such Partner's Capital Account computed as if it had been maintained strictly in accordance with federal income tax accounting principles.

"***Business Day***" means Monday through Friday of each week, except that a legal holiday recognized as such by the government of the United States of America or the State of Oklahoma shall not be regarded as a Business Day.

"***Capital Account***" means the capital account maintained for a Partner pursuant to Section 5.4. The "Capital Account" of a Partner in respect of any Partnership Interest shall be the amount that such Capital Account would be if such Partnership Interest were the only interest in the Partnership held by such Partner from and after the date on which such Partnership Interest was first issued.

"***Capital Contribution***" means any cash, cash equivalents or the Net Agreed Value of Contributed Property that a Partner contributes to the Partnership or that is contributed or deemed contributed to the Partnership on behalf of a Partner (including, in the case of an underwritten offering of Units, the amount of any underwriting discounts or commissions).

"***Carrying Value***" means (a) with respect to a Contributed Property or Adjusted Property, the Agreed Value of such property reduced (but not below zero) by all depreciation, Simulated Depletion, amortization and other cost recovery deductions charged to the Partners' Capital Accounts in respect of such property and (b) with respect to any other Partnership property, the adjusted basis of such property for U.S. federal income tax purposes, all as of the time of determination. In the case of any oil and gas property (as defined in Section 614 of the Code), adjusted basis shall be determined pursuant to Treasury Regulations Section 1.613A-3(e)(3)(iii)(C). The Carrying Value of any property shall be adjusted from time to time in accordance with Section 5.4(d) and to reflect changes, additions or other adjustments to the Carrying Value for dispositions and acquisitions of Partnership properties, as deemed appropriate by the General Partner.

"***Cause***" means a court of competent jurisdiction has entered a final, non-appealable judgment finding the General Partner liable to the Partnership or any Limited Partner for actual fraud or willful misconduct in its capacity as a general partner of the Partnership.

"***Certificate***" means a certificate, in such form (including global form if permitted by applicable rules and regulations) as may be adopted by the General Partner, issued by the Partnership evidencing ownership of one or more classes of Partnership Interests. The initial form of certificate approved by the General Partner for Common Units is attached as Exhibit A to this Agreement.

"***Certificate of Limited Partnership***" means the Certificate of Limited Partnership of the Partnership filed with the Secretary of State of the State of Delaware as referenced in Section 7.3, as such Certificate of Limited Partnership may be amended, supplemented or restated from time to time.

"***Claim***" (as used in Section 7.13(g)) has the meaning given such term in Section 7.13(g).

"***Closing Date***" means the first date on which Common Units are sold by the Partnership to the IPO Underwriters pursuant to the provisions of the Underwriting Agreement**.**

"***Closing Price***" means, in respect of any class of Limited Partner Interests, as of the date of determination, the last sale price on such day, regular way, or in case no such sale takes place on such day, the average of the closing bid and asked prices on such day, regular way, as reported on the principal National Securities Exchange on which such Limited Partner Interests are listed or admitted to trading or, if such Limited Partner Interests are not listed or admitted to trading on any National Securities Exchange, the last quoted price on such day, or if not so quoted, the average of the high bid and low asked prices on such day in the over-the-counter market, as reported by any quotation system then in use with respect to such Limited Partner Interests, or, if on any such day such Limited Partner Interests are not quoted by any such system, the average of the closing bid and asked prices on such day as furnished by a professional market maker making a market in such Limited Partner Interests selected by the General Partner, or if on any such day no market maker is making a market in such Limited Partner Interests, the fair value of such Limited Partner Interests on such day as determined by the General Partner.

"***Code***" means the Internal Revenue Code of 1986, as amended and in effect from time to time. Any reference herein to a specific section or sections of the Code shall be deemed to include a reference to any corresponding provision of any successor law.

"***Combined Interest***" has the meaning given such term in Section 11.3(a).

"***Commission***" means the United States Securities and Exchange Commission.

"***Common Unit***" means a Limited Partner Interest having the rights and obligations specified with respect to Common Units in this Agreement.

"***Conflicts Committee***" means a committee of the Board of Directors composed of two or more directors, each of whom (a) is not an officer or employee of the General Partner, (b) is not an officer, director or employee of any Affiliate of the General Partner (other than Group Members), (c) is not a holder of any ownership interest in the General Partner or its Affiliates or any Group Member other than (i) Common Units and (ii) awards that are granted to such director in his or her capacity as a director under any long-term incentive plan, equity compensation plan or similar plan implemented by the General Partner or the Partnership and (d) is determined by the Board of Directors to be independent under the independence standards for directors who serve on an audit committee of a board of directors established by the Exchange Act and the rules and regulations of the Commission thereunder and by the National Securities Exchange on which the Common Units are listed or admitted to trading (or if the Common Units are not listed or admitted to trading, the New York Stock Exchange).

"***Contributed Property***" means each property or other asset, in such form as may be permitted by the Delaware Act, but excluding cash, contributed to the Partnership. Once the Carrying Value of a Contributed Property is adjusted pursuant to Section 5.4(d), such property or other asset shall no longer constitute a Contributed Property, but shall be deemed an Adjusted Property.

"***Contribution Agreement***" means that certain Contribution Agreement, dated as of October 13, 2023, by and among the Partnership, Mach Natural Resources HoldCo LLC, a Delaware limited liability company, Mach Natural Resources Intermediate LLC, a Delaware limited liability company, and the other contributors party thereto, together with the additional conveyance documents and instruments contemplated or referenced thereunder, as such may be amended, supplemented or restated from time to time.

"***Curative Allocation***" means any allocation of an item of income, gain, deduction, loss or credit pursuant to the provisions of Section 6.1(c)(xi).

"***Current Market Price***" means, as of any date, for any class of Limited Partner Interests, the average of the daily Closing Prices per Limited Partner Interest of such class for the 20 consecutive Trading Days immediately prior to such date.

"***Delaware Act***" means the Delaware Revised Uniform Limited Partnership Act, 6 Del C. Section 17-101, et seq., as amended, supplemented or restated from time to time, and any successor to such statute.

"***Departing General Partner***" means a former General Partner from and after the effective date of any withdrawal or removal of such former General Partner pursuant to Section 11.1 or Section 11.2.

"***Derivative Partnership Interests***" means any options, rights, warrants, appreciation rights, tracking, profit and phantom interests and other derivative securities relating to, convertible into or exchangeable for Partnership Interests.

"***Designated Individual***" has the meaning given such term in Section 9.3(a).

"***Economic Risk of Loss***" has the meaning set forth in Treasury Regulations Section 1.752-2(a).

"***Eligibility Certificate***" has the meaning set forth in Section 4.8.

"***Eligibility Trigger***" has the meaning set forth in Section 4.8.

"***Eligible Holder***" means a Person that satisfies the eligibility requirements established by the General Partner for Partners pursuant to Section 4.8.

"***Event Issue Value***" means, with respect to any Common Unit as of any date of determination, (i) in the case of a Revaluation Event that includes the issuance of Common Units pursuant to a public offering and solely for cash, the price paid for such Common Units or (ii) in the case of any other Revaluation Event, the Closing Price of the Common Units on the date of such Revaluation Event or, if the General Partner determines that a value for the Common Unit other than such Closing Price more accurately reflects the Event Issue Value, the value determined by the General Partner.

"***Event of Withdrawal***" has the meaning given such term in Section 11.1(a).

"***Excess Distribution***" has the meaning given such term in Section 6.1(c)(iii).

"***Excess Distribution Unit***" has the meaning given such term in Section 6.1(c)(iii).

"***Exchange Act***" means the Securities Exchange Act of 1934, as amended, supplemented or restated from time to time, and any successor to such statute.

"***Existing Mach Units***" means, collectively, (a) Mach I's Class A-1 Units, Class A-2 Units, Class A-3 Units, and Class B Units; (b) Mach II's Class A-1 Units, Class A-2 Units, and Class B Units; and (c) Mach III's Class A-1 Units, Class A-2 Units, and Class B Units.

"***General Partner***" means Mach Natural Resources GP LLC, a Delaware limited liability company, and its successors and permitted assigns that are admitted to the Partnership as general partner of the Partnership, in their capacity as general partner of the Partnership.

"***General Partner Interest***" means the non-economic management interest of the General Partner in the Partnership (in its capacity as a general partner without reference to any Limited Partner Interest held by it), and includes any and all rights, powers and benefits to which the General Partner is entitled as provided in this Agreement, together with all obligations of the General Partner to comply with the terms and provisions of this Agreement. The General Partner Interest does not include any rights to receive distributions of Available Cash or distributions upon the dissolution and liquidation or winding-up of the Partnership.

"***Gross Liability Value***" means, with respect to any Liability of the Partnership described in Treasury Regulations Section 1.752-7(b)(3)(i), the amount of cash that a willing assignor would pay to a willing assignee to assume such Liability in an arm's-length transaction.

"***Group***" means two or more Persons that, with or through any of their respective Affiliates or Associates, have any contract, arrangement, understanding or relationship for the purpose of acquiring, holding, voting (except voting pursuant to a revocable proxy or consent given to such Person in response to a proxy or consent solicitation made to 10 or more Persons), exercising investment power over or disposing of any Partnership Interests with any other Person that beneficially owns, or whose Affiliates or Associates beneficially own, directly or indirectly, Partnership Interests.

"***Group Member***" means a member of the Partnership Group.

"***Group Member Agreement***" means the partnership agreement of any Group Member, other than the Partnership, that is a limited or general partnership, the limited liability company agreement of any Group Member that is a limited liability company, the certificate of incorporation and bylaws or similar organizational documents of any Group Member that is a corporation, the joint venture agreement or similar governing document of any Group Member that is a joint venture and the governing or organizational or similar

documents of any other Group Member that is a Person other than a limited or general partnership, limited liability company, corporation or joint venture, in each case, as such may be amended, supplemented or restated from time to time.

"***Holder***" means any of the following:

(a) the General Partner who is the Record Holder of Registrable Securities;

(b) any Affiliate of the General Partner who is the Record Holder of Registrable Securities, including BCE Aggregator and its Affiliates and Mach Resources LLC (other than natural persons who are Affiliates of the General Partner by virtue of being officers, directors or employees of the General Partner or any of its Affiliates);

(c) any Person who has been the General Partner within the prior two years and who is the Record Holder of Registrable Securities;

(d) any Person who has been an Affiliate of the General Partner within the prior two years and who is the Record Holder of Registrable Securities (other than natural persons who were Affiliates of the General Partner by virtue of being officers, directors or employees of the General Partner or any of its Affiliates); and

(e) a transferee and current Record Holder of Registrable Securities to whom the transferor of such Registrable Securities, who was a Holder at the time of such transfer, assigns its rights and obligations under this Agreement; *provided* such transferee agrees in writing to comply with all applicable requirements and obligations in connection with the registration and disposition of such Registrable Securities pursuant to Section 7.13.

"***Indemnified Persons***" has the meaning given such term in Section 7.13(g).

"***Indemnitee***" means (a) the General Partner, (b) any Departing General Partner, (c) any Person who is or was an Affiliate of the General Partner or any Departing General Partner, (d) any Person who is or was a manager, managing member, general partner, director, officer, fiduciary or trustee of (i) any Group Member, the General Partner or any Departing General Partner or (ii) any Affiliate of any Group Member, the General Partner or any Departing General Partner, (e) any Person who is or was serving at the request of the General Partner or any Departing General Partner or any Affiliate of the General Partner or any Departing General Partner as a manager, managing member, general partner, director, officer, fiduciary or trustee of another Person owing a fiduciary duty to any Group Member; *provided, however,* that a Person shall not be an Indemnitee by reason of providing, on a fee-for-services basis, trustee, fiduciary or custodial services, and (f) any Person the General Partner designates as an "Indemnitee" for purposes of this Agreement because such Person's status, service or relationship exposes such Person to potential claims, demands, suits or proceedings relating to the Partnership Group's business and affairs.

"***Ineligible Holder***" means a Limited Partner who is not an Eligible Holder.

"***Initial Public Offering***" means the initial offering and sale of Common Units to the public (including the offer and sale of Common Units pursuant to the Underwriters' Option), as described in the IPO Registration Statement.

"***IPO Registration Statement***" means the Registration Statement on Form S-1 (File No. 333-274662) as it has been or as it may be amended or supplemented from time to time, filed by the Partnership with the Commission under the Securities Act to register the offering and sale of the Common Units in the Initial Public Offering.

"***IPO Underwriter***" means each Person named as an underwriter in Schedule I to the Underwriting Agreement who purchases Common Units pursuant thereto.

"***Joint Venture***" means a joint venture that is not a Subsidiary and through which a Group Member conducts its business and operations and in which such Group Member owns an equity interest.

"***Joint Venture Agreement***" means the joint venture agreement or similar governing document of any Joint Venture as such may be amended, supplemented or restated from time to time.

"***Liability***" means any liability or obligation of any nature, whether accrued, contingent or otherwise.

"***Lien***" means any mortgage, claim, encumbrance, pledge, lien (statutory or otherwise), security agreement, conditional sale or trust receipt or a lease, consignment or bailment, preference or priority, assessment, deed of trust, charge, easement, servitude or other encumbrance upon or with respect to any property of any kind.

"***Limited Partner***" means, unless the context otherwise requires, each existing Limited Partner, each additional Person that becomes a Limited Partner pursuant to the terms of this Agreement and any Departing General Partner upon the change of its status from General Partner to Limited Partner pursuant to Section 11.3, in each case, in such Person's capacity as a limited partner of the Partnership.

"***Limited Partner Interest***" means an ownership interest of a Limited Partner in the Partnership, which may be evidenced by Common Units or other Partnership Interests (other than a General Partner Interest) or a combination thereof (but excluding Derivative Partnership Interests), and includes any and all benefits to which such Limited Partner is entitled as provided in this Agreement, together with all obligations of such Limited Partner pursuant to the terms and provisions of this Agreement.

"***Liquidation Date***" means (a) in the case of an event giving rise to the dissolution of the Partnership of the type described in clauses (a) and (d) of the third sentence of Section 12.1, the date on which the applicable time period during which the holders of Outstanding Units have the right to elect to continue the business of the Partnership has expired without such an election being made and (b) in the case of any other event giving rise to the dissolution of the Partnership, the date on which such event occurs.

"***Liquidator***" means one or more Persons selected pursuant to Section 12.3 to perform the functions described in Section 12.4 as liquidating trustee of the Partnership within the meaning of the Delaware Act.

"***Mach I***" means BCE-Mach LLC, a Delaware liability company.

"***Mach II***" means BCE-Mach II LLC, a Delaware liability company.

"***Mach III***" means BCE-Mach III LLC, a Delaware liability company.

"***Merger Agreement***" has the meaning given such term in Section 14.1.

"***National Securities Exchange***" means an exchange registered with the Commission under Section 6(a) of the Exchange Act (or any successor to such Section).

"***Net Agreed Value***" means, (a) in the case of any Contributed Property, the Agreed Value of such property or other consideration reduced by any Liabilities either assumed by the Partnership upon such contribution or to which such property or other consideration is subject when contributed and (b) in the case of any property distributed to a Partner by the Partnership, the Partnership's Carrying Value of such property (as adjusted pursuant to Section 5.4(d)(ii)) at the time such property is distributed, reduced by any Liabilities either assumed by such Partner upon such distribution or to which such property is subject at the time of distribution, in either case as determined and required by the Treasury Regulations promulgated under Section 704(b) of the Code.

"***Net Income***" means, for any taxable period, the excess, if any, of the Partnership's items of income and gain for such taxable period over the Partnership's items of loss and deduction for such taxable period. The items included in the calculation of Net Income shall be determined in accordance with Section 5.4(b) and shall include Simulated Gain (as provided in Section 6.1(d)(iii)), but shall not include Simulated Depletion, Simulated Loss or any items specially allocated under Section 6.1(c).

"***Net Loss***" means, for any taxable period, the excess, if any, of the Partnership's items of loss and deduction for such taxable period over the Partnership's items of income and gain for such taxable period. The items included in the calculation of Net Loss shall be determined in accordance with Section 5.4(b) and shall include Simulated Gain (as provided in Section 6.1(d)(iii)), but shall not include Simulated Depletion, Simulated Loss or any items specially allocated under Section 6.1(c).

"***Noncompensatory Option***" has the meaning set forth in Treasury Regulations Section 1.721-2(f).

"***Nonrecourse Built-in Gain***" means with respect to any Contributed Properties or Adjusted Properties that are subject to a mortgage or pledge securing a Nonrecourse Liability, the amount of any taxable gain that would be allocated to the Partners pursuant to Section 6.2(b) if such properties were disposed of in a taxable transaction in full satisfaction of such liabilities and for no other consideration.

"***Nonrecourse Deductions***" means any and all items of loss, deduction or expenditure (including any expenditure described in Section 705(a)(2)(B) of the Code), Simulated Depletion or Simulated Loss that, in accordance with the principles of Treasury Regulations Section 1.704-2(b)(1), are attributable to a Nonrecourse Liability.

"***Nonrecourse Liability***" has the meaning set forth in Treasury Regulations Section 1.752-1(a)(2).

"***Notice***" means a written request from a Holder pursuant to Section 7.13 which shall (i) specify the Registrable Securities intended to be registered, offered and sold by such Holder, (ii) describe the nature or method of the proposed offer and sale of Registrable Securities, and (iii) contain the undertaking of such Holder to provide all such information and materials and take all action as may be required or appropriate in order to permit the Partnership to comply with all applicable requirements and obligations in connection with the registration and disposition of such Registrable Securities pursuant to Section 7.13.

"***Notice of Election to Purchase***" has the meaning given such term in Section 15.1(b).

"***Opinion of Counsel***" means a written opinion of counsel (who may be regular counsel to, or the general counsel or other inside counsel of, the Partnership or the General Partner or any of its Affiliates) acceptable to the General Partner or to such other Person selecting such counsel or obtaining such opinion.

"***Option Closing Date***" means the date or dates on which any Common Units are sold by the Partnership to the IPO Underwriters upon exercise of the Underwriters' Option.

"***Organizational Limited Partner***" means BCE Aggregator, in its capacity as the organizational limited partner of the Partnership pursuant to this Agreement.

"***Outstanding***" means, with respect to Partnership Interests, all Partnership Interests that are issued by the Partnership and reflected as outstanding in the Register as of the date of determination; *provided, however*, that if at any time any Person or Group (other than the General Partner or its Affiliates) beneficially owns 20% or more of the Outstanding Partnership Interests of any class then Outstanding, none of the Partnership Interests owned by or for the benefit of such Person or Group shall be entitled to be voted on any matter or be considered to be Outstanding when sending notices of a meeting of Limited Partners to vote on any matter (unless otherwise required by law), calculating required votes, determining the presence of a quorum or for other similar purposes under this Agreement, except that Partnership Interests so owned shall be considered to be Outstanding for purposes of Section 11.1(b)(iv) (such Partnership Interests shall not, however, be treated as a separate class of Partnership Interests for purposes of this Agreement or the Delaware Act); *provided, further*, that the foregoing limitation shall not apply to (i) any Person or Group who acquired 20% or more of the Outstanding Partnership Interests of any class directly from the General Partner or its Affiliates (other than the Partnership), (ii) any Person or Group who acquired 20% or more of the Outstanding Partnership Interests of any class then Outstanding, directly or indirectly, from a Person or Group described in clause (i) *provided, however,* that, upon or prior to such acquisition, the General Partner shall have notified such Person or Group in writing that such limitation shall not apply, or (iii) any Person or Group who acquired 20% or more of any Partnership Interests issued by the Partnership with the prior approval of the Board of Directors.

"***Partner Nonrecourse Debt***" has the meaning set forth in Treasury Regulations Section 1.704-2(b)(4).

"***Partner Nonrecourse Debt Minimum Gain***" has the meaning set forth in Treasury Regulations Section 1.704-2(i)(2).

"***Partner Nonrecourse Deductions***" means any and all items of loss, deduction or expenditure (including any expenditure described in Section 705(a)(2)(B) of the Code), Simulated Depletion or Simulated Loss that, in accordance with the principles of Treasury Regulations Section 1.704-2(i), are attributable to a Partner Nonrecourse Debt.

"***Partners***" means the General Partner and the Limited Partners.

"***Partnership***" means Mach Natural Resources LP, a Delaware limited partnership.

"***Partnership Contributors***" means BCE Aggregator, Mach Resources LLC, a Delaware limited liability company, Tom L. Ward, Daniel Reineke, Kevin White, and Michael Reel.

"***Partnership Group***" means, collectively, the Partnership and its Subsidiaries.

"***Partnership Interest***" means any class or series of equity interest in the Partnership (or, in the case of the General Partner Interest, a management interest), which shall include any Limited Partner Interests and the General Partner Interest but shall exclude any Derivative Partnership Interests.

"***Partnership Minimum Gain***" means that amount determined in accordance with the principles of Treasury Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

"***Percentage Interest***" means, as of any date of determination, (a) as to any Unitholder with respect to Units, the product obtained by multiplying (i) 100% less the percentage applicable to clause (b) below by (ii) the quotient obtained by dividing (A) the number of Units held by such Unitholder, by (B) the total number of Outstanding Units, and (b) as to the holders of other Partnership Interests issued by the Partnership in accordance with Section 5.5, the percentage established as part of such issuance. The Percentage Interest with respect to the General Partner Interest shall at all times be zero.

"***Person***" means an individual or a corporation, firm, limited liability company, partnership, joint venture, trust, estate, unincorporated organization, association, government agency or political subdivision thereof or other entity.

"***Plan of Conversion***" has the meaning given such term in Section 14.1.

"***Privately Placed Units***" means any Common Units issued for cash or property other than pursuant to a public offering.

"***Pro Rata***" means (a) when used with respect to Units or any class thereof, apportioned among all designated Units in accordance with their relative Percentage Interests, (b) when used with respect to Partners or Record Holders, apportioned among all Partners or Record Holders in accordance with their relative Percentage Interests, (c) when used with respect to Holders who have requested to include Registrable Securities in a Registration Statement pursuant to Section 7.13(a) or Section 7.13(b), apportioned among all such Holders in accordance with the relative number of Registrable Securities held by each such holder and included in the Notice relating to such request.

"***Purchase Date***" means the date determined by the General Partner as the date for purchase of all Outstanding Limited Partner Interests of a certain class (other than Limited Partner Interests owned by the General Partner and its Affiliates) pursuant to Article XV.

"***Quarter***" means, unless the context requires otherwise, a fiscal quarter of the Partnership, or, with respect to the fiscal quarter of the Partnership which includes the Closing Date, the portion of such fiscal quarter after the Closing Date.

"***Recapture Income***" means any gain recognized by the Partnership (computed without regard to any adjustment required by Section 734 or Section 743 of the Code) upon the disposition of any property or asset of the Partnership, which gain is characterized as ordinary income because it represents the recapture of deductions previously taken with respect to such property or asset.

"***Record Date***" means the date established by the General Partner or otherwise in accordance with this Agreement for determining (a) the identity of the Record Holders entitled to receive notice of, or entitled to exercise rights in respect of, any lawful action of Limited Partners (including voting) or (b) the identity of Record Holders entitled to receive any report or distribution or to participate in any offer.

"***Record Holder***" means (a) with respect to any class of Partnership Interests for which a Transfer Agent has been appointed, the Person in whose name a Partnership Interest of such class is registered on the books of the Transfer Agent as of the Partnership's close of business on a particular Business Day or (b) with respect to other classes of Partnership Interests, the Person in whose name any such other Partnership Interest is registered in the Register as of the Partnership's close of business on a particular Business Day.

"***Redeemable Interests***" means any Partnership Interests for which a redemption notice has been given, and has not been withdrawn, pursuant to Section 4.9.

"***Register***" has the meaning given such term in Section 4.5(a) of this Agreement.

"***Registrable Security***" means any Partnership Interest other than the General Partner Interest; *provided, however*, that any Registrable Security shall cease to be a Registrable Security (a) at the time a Registration Statement covering such Registrable Security is declared effective by the Commission or otherwise becomes effective under the Securities Act, and such Registrable Security has been sold or disposed of pursuant to such Registration Statement; (b) at the time such Registrable Security has been disposed of pursuant to Rule 144 (or any successor or similar rule or regulation under the Securities Act); (c) when such Registrable Security is held by a Group Member; and (d) at the time such Registrable Security has been sold in a private transaction in which the transferor's rights under Section 7.13 of this Agreement have not been assigned to the transferee of such securities.

"***Registration Statement***" has the meaning given such term in Section 7.13(a) of this Agreement.

"***Required Allocations***" means any allocation of an item of income, gain, loss or deduction pursuant to Section 6.1(c)(i), Section 6.1(c)(ii), Section 6.1(c)(iv), Section 6.1(c)(v), Section 6.1(c)(vi), Section 6.1(c)(vii) or Section 6.1(c)(ix).

"***Revaluation Event***" means an event that results in adjustment of the Carrying Value of each Partnership property pursuant to Section 5.4(d).

"***Securities Act***" means the Securities Act of 1933, as amended, supplemented or restated from time to time, and any successor to such statute.

"***Selling Holder***" means a Holder who is selling Registrable Securities pursuant to the procedures in Section 7.13 of this Agreement.

"***Simulated Basis***" means the Carrying Value of any oil and gas property (as defined in Section 614 of the Code).

"***Simulated Depletion***" means, with respect to an oil and gas property (as defined in Section 614 of the Code), a depletion allowance computed in accordance with U.S. federal income tax principles set forth in Treasury Regulations Section 1.611-2(a)(1) (as if the Simulated Basis of the property was its adjusted tax basis) and in the manner specified in Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2), applying the cost depletion method. For purposes of computing Simulated Depletion with respect to any oil and gas property (as defined in Section 614 of the Code), the Simulated Basis of such property shall be deemed to be the Carrying Value of such property, and in no event shall such allowance for Simulated Depletion, in the aggregate, exceed such Simulated Basis. If the Carrying Value of an oil and gas property is adjusted pursuant to Section 5.4 during a taxable period, following such adjustment Simulated Depletion shall thereafter be calculated under the foregoing provisions based upon such adjusted Carrying Value.

"***Simulated Gain***" means the excess, if any, of the amount realized from the sale or other disposition of an oil or gas property (as defined in Section 614 of the Code) over the Carrying Value of such property and determined pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2).

"***Simulated Loss***" means the excess, if any, of the Carrying Value of an oil or gas property (as defined in Section 614 of the Code) over the amount realized from the sale or other disposition of such property and determined pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(k)(2).

"***Special Approval***" means approval by a majority of the members of the Conflicts Committee.

"***Subsidiary***" means, with respect to any Person, (a) a corporation of which more than 50% of the voting power of shares entitled (without regard to the occurrence of any contingency) to vote in the election of directors or other governing body of such corporation is owned, directly or indirectly, at the date of determination, by such Person, by one or more Subsidiaries of such Person or a combination thereof, (b) a partnership (whether general or limited) in which such Person or a Subsidiary of such Person is, at the date of determination, a general partner of such partnership, but only if such Person, one or more Subsidiaries of such Person, or a combination thereof, controls such partnership on the date of determination; or (c) any other Person (other than a corporation or a partnership) in which such Person, one or more Subsidiaries of such Person, or a combination thereof, directly or indirectly, at the date of determination, has (i) at least a majority ownership interest or (ii) the power to elect or direct the election of a majority of the directors or other governing body of such Person. Notwithstanding anything to the contrary herein, for so long as any Person is not consolidated in the Partnership's financial statements for accounting purposes, then such Person will not be deemed a "Subsidiary" of the Partnership.

"***Surviving Business Entity***" has the meaning given such term in Section 14.2(b).

"***Tax Representative***" has the meaning given such term in Section 9.3(a).

"***Trading Day***" means a day on which the principal National Securities Exchange on which the referenced Partnership Interests of any class are listed or admitted for trading is open for the transaction of business or, if such Partnership Interests are not listed or admitted for trading on any National Securities Exchange, a day on which banking institutions in New York City are not legally required to be closed.

"***Transaction Documents***" has the meaning given such term in Section 7.1(b).

"***Transfer***" has the meaning given such term in Section 4.4(a).

"***Transfer Agent***" means such bank, trust company or other Person (including the General Partner or one of its Affiliates) as may be appointed from time to time by the General Partner to act as registrar and transfer agent for any class of Partnership Interests in accordance with the Exchange Act and the rules of the National Securities Exchange on which such Partnership Interests are listed (if any); *provided, however* that, if no such Person is appointed as registrar and transfer agent for any class of Partnership Interests, the General Partner shall act as registrar and transfer agent for such class of Partnership Interests.

"***Treasury Regulations***" means the United States Treasury regulations promulgated under the Code.

"***Underwriters' Option***" means the option to purchase additional Common Units granted to the IPO Underwriters by the Partnership pursuant to the Underwriting Agreement.

"***Underwriting Agreement***" means that certain Underwriting Agreement dated as of October 24, 2023 among the IPO Underwriters, the Partnership and the General Partner providing for the purchase of Common Units by the IPO Underwriters.

"***Underwritten Offering***" means (a) an offering pursuant to a Registration Statement in which Partnership Interests are sold to an underwriter on a firm commitment basis for reoffering to the public (other than the Initial Public Offering), (b) an offering of Partnership Interests pursuant to a Registration Statement that is a "bought deal" with one or more investment banks, and (c) an "at-the-

market" offering pursuant to a Registration Statement in which Partnership Interests are sold to the public through one or more investment banks or managers on a best efforts basis.

"***Unit***" means a Partnership Interest that is designated by the General Partner as a "Unit" and shall include Common Units but shall not include the General Partner Interest.

"***Unit Majority***" means at least a majority of the Outstanding Common Units.

"***Unitholders***" means the Record Holders of Units.

"***Unrealized Gain***" attributable to any item of Partnership property means, as of any date of determination, the excess, if any, of (a) the fair market value of such property as of such date (as determined under Section 5.4(d)) over (b) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 5.4(d) as of such date).

"***Unrealized Loss***" attributable to any item of Partnership property means, as of any date of determination, the excess, if any, of (a) the Carrying Value of such property as of such date (prior to any adjustment to be made pursuant to Section 5.4(d) as of such date) over (b) the fair market value of such property as of such date (as determined under Section 5.4(d)).

"***Unrestricted Person***" means (a) each Indemnitee, (b) each Partner, (c) each Person who is or was a member, partner, director, officer, employee or agent of any Group Member, a General Partner or any Departing General Partner or any Affiliate of any Group Member, a General Partner or any Departing General Partner and (d) any Person the General Partner designates as an "Unrestricted Person" for purposes of this Agreement from time to time.

"***U.S. GAAP***" means United States generally accepted accounting principles, as in effect from time to time, consistently applied.

"***Withdrawal Opinion of Counsel***" has the meaning given such term in Section 11.1(b).

"***Working Capital Borrowings***" means borrowings incurred pursuant to a credit facility, commercial paper facility or similar financing arrangement that are used solely for working capital purposes or to pay distributions to the Partners; *provided, however* that when such borrowings are incurred it is the intent of the borrower to repay such borrowings within 12 months from the date of such borrowings other than from additional Working Capital Borrowings.

Section 1.2 *Construction*. Unless the context requires otherwise: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa; (b) references to Articles and Sections refer to Articles and Sections of this Agreement; (c) the terms "include," "includes," "including" or words of like import shall be deemed to be followed by the words "without limitation"; and (d) the terms "hereof," "herein" or "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement. The table of contents and headings contained in this Agreement are for reference purposes only, and shall not affect in any way the meaning or interpretation of this Agreement. The General Partner has the power to construe and interpret this Agreement and to act upon any such construction or interpretation. To the fullest extent permitted by law, any construction or interpretation of this Agreement by the General Partner and any action taken pursuant thereto and any determination made by the General Partner in good faith shall, in each case, be conclusive and binding on all Record Holders and all other Persons for all purposes.

ARTICLE II

ORGANIZATION

Section 2.1 *Formation*. The General Partner and the Organizational Limited Partner have previously formed the Partnership as a limited partnership pursuant to the Delaware Act. This amendment and restatement shall become effective on the date of this Agreement. Except as expressly provided to the contrary in this Agreement, the rights, duties (including fiduciary duties), liabilities and obligations of the Partners and the administration, dissolution and termination of the Partnership shall be governed by the Delaware Act. All Partnership Interests shall constitute personal property of the Record Holder thereof for all purposes.

Section 2.2 *Name*. The name of the Partnership shall be "Mach Natural Resources LP". Subject to applicable law, the Partnership's business may be conducted under any other name or names as determined by the General Partner, including the name of the General Partner. The words "Limited Partnership," "LP," "Ltd." or similar words or letters shall be included in the Partnership's name where necessary for the purpose of complying with the laws of any jurisdiction that so requires. The General Partner may change the name of the Partnership at any time and from time to time and shall notify the Limited Partners of such change in the next regular communication to the Limited Partners.

Section 2.3 *Registered Office; Registered Agent; Principal Office; Other Offices*. Unless and until changed by the General Partner, the registered office of the Partnership in the State of Delaware shall be located at Corporation Trust Center, 1209 Orange Street, New Castle County, Wilmington, Delaware 19801, and the registered agent for service of process on the Partnership in the State of Delaware at such registered office shall be The Corporation Trust Company. The principal office of the Partnership shall be located at 14201 Wireless Way, Suite 300, Oklahoma City, Oklahoma 73134, or such other place as the General Partner may from time to time designate by notice to the Limited Partners. The Partnership may maintain offices at such other place or places within or outside the State of Delaware as the General Partner determines to be necessary or appropriate. The address of the General Partner shall be 14201 Wireless Way, Suite 300, Oklahoma City, Oklahoma 73134, or such other place as the General Partner may from time to time designate by notice to the Limited Partners.

Section 2.4 *Purpose and Business*. The purpose and nature of the business to be conducted by the Partnership shall be to (a) engage directly in, or enter into or form, hold and dispose of any corporation, partnership, Joint Venture, limited liability company or other arrangement to engage indirectly in, any business activity that is approved by the General Partner and that lawfully may be conducted by a limited partnership organized pursuant to the Delaware Act and, in connection therewith, to exercise all of the rights and powers conferred upon the Partnership pursuant to the agreements relating to such business activity, and (b) do anything necessary or appropriate to further the foregoing, including the making of capital contributions or loans to a Group Member; *provided*, *however*, that, except in connection with action taken by the General Partner under Section 9.5, the General Partner shall not cause the Partnership to engage, directly or indirectly, in any business activity that the General Partner determines would be reasonably likely to cause the Partnership to be treated as an association taxable as a corporation or otherwise taxable as an entity for U.S. federal income tax purposes (to the extent not already so treated or taxed). To the fullest extent permitted by law, the General Partner shall have no duty or obligation to propose or approve the conduct by the Partnership of any business and may decline to do so free of any fiduciary duty or obligation whatsoever to the Partnership or any Limited Partner and, in declining to so propose or approve, shall not be required to act in good faith or pursuant to any other standard imposed by this Agreement, any Group Member Agreement, any Joint Venture Agreement or any other agreement contemplated hereby or under the Delaware Act or any other law, rule or regulation or at equity, and the General Partner in determining whether to propose or approve the conduct by the Partnership of any business shall be permitted to do so in its sole and absolute discretion.

Section 2.5 *Powers*. The Partnership shall be empowered to do any and all acts and things necessary, appropriate, proper, advisable, incidental to or convenient for the furtherance and accomplishment of the purposes and business described in Section 2.4 and for the protection and benefit of the Partnership.

Section 2.6 *Term*. The term of the Partnership commenced upon the filing of the Certificate of Limited Partnership in accordance with the Delaware Act and shall continue until the dissolution of the Partnership in accordance with the provisions of Article XII. The existence of the Partnership as a separate legal entity shall continue until the cancellation of the Certificate of Limited Partnership as provided in the Delaware Act.

Section 2.7 *Title to Partnership Assets*. Title to the assets of the Partnership, whether real, personal or mixed and whether tangible or intangible, shall be deemed to be owned by the Partnership as an entity, and no Partner, individually or collectively, shall have any ownership interest in such assets of the Partnership or any portion thereof. Title to any or all assets of the Partnership may be

held in the name of the Partnership, the General Partner, one or more of its Affiliates or one or more nominees of the General Partner or its Affiliates, as the General Partner may determine. The General Partner hereby declares and warrants that any assets of the Partnership for which record title is held in the name of the General Partner or one or more of its Affiliates or one or more nominees of the General Partner or its Affiliates shall be held by the General Partner or such Affiliate or nominee for the use and benefit of the Partnership in accordance with the provisions of this Agreement; *provided, however*, that the General Partner shall use reasonable efforts to cause record title to such assets (other than those assets in respect of which the General Partner determines that the expense and difficulty of conveyancing makes transfer of record title to the Partnership impracticable) to be vested in the Partnership or one or more of the Partnership's designated Affiliates as soon as reasonably practicable; *provided, further*, that, prior to the withdrawal or removal of the General Partner or as soon thereafter as practicable, the General Partner shall use reasonable efforts to effect the transfer of record title to the Partnership and, prior to any such transfer, will provide for the use of such assets in a manner satisfactory to any successor General Partner. All assets of the Partnership shall be recorded as the property of the Partnership in its books and records, irrespective of the name in which record title to such assets of the Partnership is held.

ARTICLE III

RIGHTS OF LIMITED PARTNERS

Section 3.1 *Limitation of Liability*. The Limited Partners shall have no liability under this Agreement except as expressly provided in this Agreement or the Delaware Act.

Section 3.2 *Management of Business*. No Limited Partner, in its capacity as such, shall participate in the operation, management or control (within the meaning of the Delaware Act) of the Partnership's business, transact any business in the Partnership's name or have the power to sign documents for or otherwise bind the Partnership. No action taken by any Affiliate of the General Partner or any officer, director, employee, manager, member, general partner, agent or trustee of the General Partner or any of its Affiliates, or any officer, director, employee, manager, member, general partner, agent or trustee of a Group Member, in its capacity as such, shall be deemed to be participating in the control of the business of the Partnership by a limited partner of the Partnership (within the meaning of Section 17-303(a) of the Delaware Act) nor shall any such action affect, impair or eliminate the limitations on the liability of the Limited Partners under this Agreement.

Section 3.3 *Outside Activities of the Limited Partners*. Subject to Section 7.6, but otherwise notwithstanding any provision of this Agreement, or any duty otherwise existing at law or in equity, each Limited Partner shall be entitled to and may have business interests and engage in business activities in addition to those relating to the Partnership, including business interests and activities in direct competition with the Partnership Group. Neither the Partnership nor any of the other Partners shall have any rights by virtue of this Agreement in any business ventures of any Limited Partner.

Section 3.4 *Rights of Limited Partners*.

(a) Each Limited Partner shall have the right, for a purpose reasonably related to such Limited Partner's interest as a Limited Partner in the Partnership, upon reasonable written demand stating the purpose of such demand, and at such Limited Partner's own expense:

(i) to obtain from the General Partner either (A) the Partnership's most recent filings with the Commission on Form 10-K and any subsequent filings on Form 10-Q and 8-K or (B) if the Partnership is no longer subject to the reporting requirements of the Exchange Act, the information specified in, and meeting the requirements of, Rule 144A(d)(4) under the Securities Act or any successor or similar rule or regulation under the Securities Act (*provided, however,* that the foregoing materials shall be deemed to be available to a Limited Partner in satisfaction of the requirements of this Section 3.4(a)(i) if posted on or accessible through the Partnership's or the Commission's website);

(ii) to obtain a current list of the name and last known business, residence or mailing address of each Record Holder; and

(iii) to obtain a copy of this Agreement and the Certificate of Limited Partnership and all amendments thereto.

(b) To the fullest extent permitted by law, the rights to information granted the Limited Partners pursuant to Section 3.4(a) replace in their entirety any rights to information provided for in Section 17-305(a) of the Delaware Act and each of the Partners and each other Person or Group who acquires an interest in Partnership Interests and each other Person bound by this Agreement hereby agrees to the fullest extent permitted by law that they do not have any rights as Partners, interest holders or otherwise to receive any information either pursuant to Sections 17-305(a) of the Delaware Act or otherwise except for the information identified in Section 3.4(a).

(c) The General Partner may keep confidential from the Limited Partners, for such period of time as the General Partner deems reasonable, (i) any information that the General Partner reasonably believes to be in the nature of trade secrets or (ii) other information the disclosure of which the General Partner in good faith believes (A) is not in the best interests of the Partnership Group, (B) could damage the Partnership Group or its business or (C) that any Group Member is required by law or regulation or by agreement with any third party to keep confidential (other than agreements with Affiliates of the Partnership the primary purpose of which is to circumvent the obligations set forth in this Section 3.4).

(d) Notwithstanding any other provision of this Agreement or Section 17-305 of the Delaware Act, each of the Partners, each other Person or Group who acquires an interest in a Partnership Interest and each other Person bound by this Agreement hereby agrees to the fullest extent permitted by law that they do not have rights to receive information from the Partnership or any Indemnitee for the purpose of determining whether to pursue litigation or assist in pending litigation against the Partnership or any Indemnitee relating to the affairs of the Partnership except pursuant to the applicable rules of discovery relating to litigation commenced by such Person or Group.

ARTICLE IV

CERTIFICATES; RECORD HOLDERS; TRANSFER OF PARTNERSHIP INTERESTS; REDEMPTION OF PARTNERSHIP INTERESTS

Section 4.1 *Certificates*. Owners of Partnership Interests and, where appropriate, Derivative Partnership Interests, shall be recorded in the Register and, when deemed appropriate by the General Partner, ownership of such interests shall be evidenced by a physical certificate or book entry notation in the Register. Notwithstanding anything to the contrary in this Agreement, unless the General Partner shall determine otherwise in respect of some or all of any or all classes of Partnership Interests and Derivative Partnership Interests, Partnership Interests and Derivative Partnership Interests shall not be evidenced by physical certificates. Certificates, if any, shall be executed on behalf of the General Partner on behalf of the Partnership by the Chief Executive Officer, President, Chief Financial Officer or any Senior or Executive Vice President or Vice President and the Secretary, any Assistant Secretary, or other authorized officer of the General Partner, and shall bear the legend set forth in Exhibit A hereto. The signatures of such officers upon a certificate may, to the extent permitted by law, be facsimiles. In case any officer who has signed or whose signature has been placed upon such certificate shall have ceased to be such officer before such certificate is issued, it may be issued by the Partnership with the same effect as if he were such officer at the date of its issuance. If a Transfer Agent has been appointed for a class of Partnership Interests, no Certificate for such class of Partnership Interests shall be valid for any purpose until it has been countersigned by the Transfer Agent; *provided, however*, that, if the General Partner elects to cause the Partnership to issue Partnership Interests of such class in global form, the Certificate shall be valid upon receipt of a certificate from the Transfer Agent certifying that the Partnership Interests have been duly registered in accordance with the directions of the Partnership. With respect to any Partnership Interests that are represented by physical certificates, the General Partner may determine that such Partnership Interests will no longer be represented by physical certificates and may, upon written notice to the holders of such Partnership Interests and subject to applicable law, take whatever actions it deems necessary or appropriate to cause such Partnership Interests to be registered in book entry or global form and may cause such physical certificates to be cancelled or deemed cancelled. The General Partner shall have the power and

authority to make all such other rules and regulations as it may deem expedient concerning the issue, transfer and registration or replacement of Certificates.

Section 4.2 *Mutilated, Destroyed, Lost or Stolen Certificates*.

(a) If any mutilated Certificate is surrendered to the Transfer Agent, the appropriate officers of the General Partner on behalf of the Partnership shall execute, and the Transfer Agent shall countersign and deliver in exchange therefor, a new Certificate evidencing the same number and type of Partnership Interests or Derivative Partnership Interests as the Certificate so surrendered.

(b) The appropriate officers of the General Partner on behalf of the Partnership shall execute and deliver, and the Transfer Agent shall countersign, a new Certificate in place of any Certificate previously issued, if the Record Holder of the Certificate:

(i) makes proof by affidavit, in form and substance satisfactory to the General Partner, that a previously issued Certificate has been lost, destroyed or stolen;

(ii) requests the issuance of a new Certificate before the General Partner has notice that the Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim;

(iii) if requested by the General Partner, delivers to the General Partner a bond, in form and substance satisfactory to the General Partner, with surety or sureties and with fixed or open penalty as the General Partner may direct to indemnify the Partnership, the Partners, the General Partner and the Transfer Agent against any claim that may be made on account of the alleged loss, destruction or theft of the Certificate; and

(iv) satisfies any other reasonable requirements imposed by the General Partner or the Transfer Agent.

If a Limited Partner fails to notify the General Partner within a reasonable period of time after such Limited Partner has notice of the loss, destruction or theft of a Certificate, and a transfer of the Limited Partner Interests represented by the Certificate is registered before the Partnership, the General Partner or the Transfer Agent receives such notification, to the fullest extent permitted by law, the Limited Partner shall be precluded from making any claim against the Partnership, the General Partner or the Transfer Agent for such transfer or for a new Certificate.

(c) As a condition to the issuance of any new Certificate under this Section 4.2, the General Partner may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Transfer Agent) reasonably connected therewith.

Section 4.3 *Record Holders*. The names and addresses of Unitholders as they appear in the Register shall be the official list of Record Holders of the Partnership Interests for all purposes. The Partnership and the General Partner shall be entitled to recognize the Record Holder as the Partner with respect to any Partnership Interest and, accordingly, shall not be bound to recognize any equitable or other claim to, or interest in, such Partnership Interest on the part of any other Person or Group, regardless of whether the Partnership or the General Partner shall have actual or other notice thereof, except as otherwise provided by law or any applicable rule, regulation, guideline or requirement of any National Securities Exchange on which such Partnership Interests are listed or admitted to trading. Without limiting the foregoing, when a Person (such as a broker, dealer, bank, trust company or clearing corporation or an agent of any of the foregoing) is acting as nominee, agent or in some other representative capacity for another Person or Group in acquiring and/or holding Partnership Interests, as between the Partnership on the one hand, and such other Person on the other, such representative Person shall be the Limited Partner with respect to such Partnership Interest upon becoming the Record Holder in accordance with Section 10.1(b) and have the rights and obligations of a Limited Partner hereunder as, and to the extent, provided herein, including Section 10.1(c).

Section 4.4 *Transfer Generally*.

(a) The term "transfer," when used in this Agreement with respect to a Partnership Interest, shall mean a transaction by which the holder of a Partnership Interest assigns all or any part of such Partnership Interest to another Person who is or becomes a Partner as a result thereof, and includes a sale, assignment, gift, exchange or any other disposition by law or otherwise, including any transfer upon foreclosure of any pledge, encumbrance, hypothecation or mortgage.

(b) No Partnership Interest shall be transferred, in whole or in part, except in accordance with the terms and conditions set forth in this Article IV. Any transfer or purported transfer of a Partnership Interest not made in accordance with this Article IV shall be null and void, and the Partnership shall have no obligation to effect any such transfer or purported transfer.

(c) Nothing contained in this Agreement shall be construed to prevent or limit a disposition by any stockholder, member, partner or other owner of the General Partner or any Limited Partner of any or all of such Person's shares of stock, membership interests, partnership interests or other ownership interests in the General Partner or such Limited Partner and the term "transfer" shall not include any such disposition.

Section 4.5 *Registration and Transfer of Limited Partner Interests*.

(a) The General Partner shall keep, or cause to be kept by the Transfer Agent on behalf of the Partnership, one or more registers in which, subject to such reasonable regulations as it may prescribe and subject to the provisions of Section 4.5(b), the registration and transfer of Limited Partner Interests, and any Derivative Partnership Interests as applicable, shall be recorded (the "***Register***").

(b) The General Partner shall not recognize any transfer of Limited Partner Interests evidenced by Certificates until the Certificates evidencing such Limited Partner Interests are surrendered for registration of transfer. No charge shall be imposed by the General Partner for such transfer; *provided, however,* that as a condition to the issuance of any new Certificate under this Section 4.5, the General Partner may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed with respect thereto and any other expenses (including the fees and expenses of the Transfer Agent) reasonably connected therewith. Upon surrender of a Certificate for registration of transfer of any Limited Partner Interests evidenced by a Certificate, and subject to the provisions of this Section 4.5(b), the appropriate officers of the General Partner on behalf of the Partnership shall execute and deliver, and in the case of Certificates evidencing Limited Partner Interests for which a Transfer Agent has been appointed, the Transfer Agent shall countersign and deliver, in the name of the holder or the designated transferee or transferees, as required pursuant to the holder's instructions, one or more new Certificates evidencing the same aggregate number and type of Limited Partner Interests as was evidenced by the Certificate so surrendered. Upon the proper surrender of a Certificate, such transfer shall be recorded in the Register.

(c) Upon the receipt by the General Partner of proper transfer instructions from the Record Holder of uncertificated Partnership Interests, such transfer shall be recorded in the Register.

(d) By acceptance of the transfer of any Limited Partner Interests in accordance with this Section 4.5 and except as provided in Section 4.8, each transferee of a Limited Partner Interest (including any nominee holder or an agent or representative acquiring such Limited Partner Interests for the account of another Person) acknowledges and agrees to the provisions of Section 10.1(b).

(e) Subject to (i) the foregoing provisions of this Section 4.5, (ii) Section 4.3, (iii) Section 4.7, (iv) with respect to any class or series of Limited Partner Interests, the provisions of any statement of designations or an amendment to this Agreement establishing such class or series, (v) any contractual provisions binding on any Limited Partner and (vi) provisions of applicable law, including the Securities Act, Limited Partner Interests shall be freely transferable.

(f) The General Partner and its Affiliates shall have the right at any time to transfer their Common Units to one or more Persons.

Section 4.6 *Transfer of the General Partner's General Partner Interest*.

(a) Subject to Section 4.6(b), the General Partner may transfer all or any part of its General Partner Interest without the approval of any Limited Partner or any other Person.

(b) Notwithstanding anything herein to the contrary, no transfer by the General Partner of all or any part of its General Partner Interest to another Person shall be permitted unless (i) the transferee agrees to assume the rights and duties of the General Partner under this Agreement and to be bound by the provisions of this Agreement, (ii) except in connection with action taken by the General Partner under Section 9.5, the Partnership receives an Opinion of Counsel that such transfer would not result in the loss of limited liability of any Limited Partner under the Delaware Act or cause the Partnership to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for U.S. federal income tax purposes (to the extent not already so treated or taxed) and (iii) such transferee also agrees to purchase all (or the appropriate portion thereof, if applicable) of the partnership or membership interest owned by the General Partner as the general partner or managing member, if any, of each other Group Member. In the case of a transfer pursuant to and in compliance with this Section 4.6, the transferee or successor (as the case may be) shall, subject to compliance with the terms of Section 10.2, be admitted to the Partnership as the General Partner effective immediately prior to the transfer of the General Partner Interest, and the business of the Partnership shall continue without dissolution.

Section 4.7 *Restrictions on Transfers*.

(a) Notwithstanding the other provisions of this Article IV, no transfer of any Partnership Interests shall be made if such transfer would (i) violate the then applicable federal or state securities laws or rules and regulations of the Commission, any state securities commission or any other governmental authority with jurisdiction over such transfer, (ii) terminate the existence or qualification of the Partnership under the laws of the jurisdiction of its formation, or (iii) except in connection with action taken by the General Partner under Section 9.5, cause the Partnership to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for U.S. federal income tax purposes (to the extent not already so treated or taxed). The Partnership may issue stop transfer instructions to any Transfer Agent in order to implement any restriction on transfer contemplated by this Agreement.

(b) The General Partner may impose restrictions on the transfer of Partnership Interests if it determines, with the advice of counsel, that such restrictions are necessary or advisable to (i) avoid a significant risk of the Partnership's becoming taxable as a corporation or otherwise becoming taxable as an entity for U.S. federal income tax purposes (to the extent not already so treated or taxed) or (ii) preserve the uniformity of the Limited Partner Interests (or any class or classes thereof). The General Partner may impose such restrictions by amending this Agreement; *provided, however*, that any amendment that would result in the delisting or suspension of trading of any class of Limited Partner Interests on the principal National Securities Exchange on which such class of Limited Partner Interests is then listed or admitted to trading must be approved, prior to such amendment being effected, by the holders of at least a majority of the Outstanding Limited Partner Interests of such class.

(c) Except for Section 4.7(a), nothing contained in this Article IV, or elsewhere in this Agreement, shall preclude the settlement of any transactions involving Partnership Interests entered into through the facilities of any National Securities Exchange on which such Partnership Interests are listed or admitted to trading.

Section 4.8 *Eligibility Certifications; Ineligible Holders*.

(a) If at any time the General Partner determines, with the advice of counsel, that any Group Member is subject to any federal, state or local law or regulation that would create a substantial risk of cancellation or forfeiture of any property in which the Group Member has an interest based on the nationality, citizenship or other related status of a Limited Partner or its owner(s) (an "***Eligibility Trigger***"); then, the General Partner may adopt such amendments to this Agreement as it determines to be necessary or appropriate to obtain such proof of the nationality, citizenship or other related status of the Limited Partners and, to the extent relevant, their owners as the General Partner determines to be necessary or appropriate to eliminate or mitigate the risk of cancellation or forfeiture of any properties or interests therein.

(b) Such amendments may include provisions requiring all Limited Partners to certify as to their (and their beneficial owners') status as Eligible Holders upon demand and on a regular basis, as determined by the General Partner, and may require transferees of Units to so certify prior to being admitted to the Partnership as a Limited Partner (any such required certificate, an "***Eligibility Certificate***").

(c) Such amendments may provide that any Limited Partner who fails to furnish to the General Partner upon its request an Eligibility Certificate or other requested information related thereto within a reasonable period, or if upon receipt of such Eligibility Certificate or other requested information the General Partner determines that a Limited Partner or a transferee of a Limited Partner is an Ineligible Holder, the Limited Partner Interests owned by such Limited Partner shall be subject to redemption in accordance with the provisions of Section 4.9 or the General Partner may refuse to effect the transfer of the Limited Partner Interests to such transferee. In addition, the General Partner shall be substituted for any Limited Partner that is an Ineligible Holder as the Limited Partner in respect of the Ineligible Holder's Limited Partner Interests.

(d) The General Partner shall, in exercising, or abstaining from exercising, voting rights in respect of Limited Partner Interests held by it on behalf of Ineligible Holders, distribute the votes or abstentions in the same manner and in the same ratios as the votes of Limited Partners (including the General Partner and its Affiliates) in respect of Limited Partner Interests other than those of Ineligible Holders are cast, either for, against or abstaining as to the matter.

(e) Upon dissolution of the Partnership, an Ineligible Holder shall have no right to receive a distribution in kind pursuant to Section 12.4 but shall be entitled to the cash equivalent thereof, and the Partnership shall provide cash in exchange for an assignment of the Ineligible Holder's share of any distribution in kind. Such payment and assignment shall be treated for Partnership purposes as a purchase by the Partnership from the Ineligible Holder of its Limited Partner Interest (representing the right to receive its share of such distribution in kind).

(f) At any time after an Ineligible Holder can and does certify that it no longer is an Ineligible Holder, it may, upon application to the General Partner, request that with respect to any Limited Partner Interests of such Ineligible Holder not redeemed pursuant to Section 4.9, such Ineligible Holder be admitted as a Limited Partner, and upon approval of the General Partner, such Ineligible Holder shall be admitted as Limited Partner and shall no longer constitute an Ineligible Holder, and the General Partner shall cease to be deemed to be the Limited Partner in respect of such Limited Partner Interests.

Section 4.9 *Redemption of Partnership Interests of Ineligible Holders*.

(a) If at any time a Limited Partner fails to furnish an Eligibility Certificate or any information requested within the period of time specified in amendments adopted pursuant to Section 4.8, or if upon receipt of such Eligibility Certificate or such other information the General Partner determines, with the advice of counsel, that a Limited Partner is an Ineligible Holder, the Partnership may, unless the Limited Partner establishes to the satisfaction of the General Partner that such Limited Partner is not an Ineligible Holder or has transferred its Limited Partner Interests to a Person who is not an Ineligible Holder and who furnishes an Eligibility Certificate to the General Partner prior to the date fixed for redemption as provided below, redeem the Limited Partner Interest of such Limited Partner as follows:

(i) The General Partner shall, not later than the 30th day before the date fixed for redemption, give notice of redemption to the Limited Partner, at its last address designated in the Register by registered or certified mail, postage prepaid. The notice shall be deemed to have been given when so mailed. The notice shall specify the Redeemable Interests, the date fixed for redemption, the place of payment, that payment of the redemption price will be made upon redemption of the Redeemable Interests (or, if later in the case of Redeemable Interests evidenced by Certificates, upon surrender of the Certificates evidencing the Redeemable Interests at the place specified in the notice) and that on and after the date fixed for redemption no further allocations or distributions to which the Limited Partner would otherwise be entitled in respect of the Redeemable Interests will accrue or be made.

(ii) The aggregate redemption price for Redeemable Interests shall be an amount equal to the Current Market Price (the date of determination of which shall be the date fixed for redemption) of Limited Partner Interests of the class to be so redeemed multiplied by the number of Limited Partner Interests of each such class included among the Redeemable Interests. The

redemption price shall be paid, as determined by the General Partner, in cash or by delivery of a promissory note of the Partnership in the principal amount of the redemption price, bearing interest at the rate of 5% annually and payable in three equal annual installments of principal together with accrued interest, commencing one year after the redemption date.

(iii) The Limited Partner or its duly authorized representative shall be entitled to receive the payment (which payment may, for the avoidance of doubt, be in cash or by delivery of a promissory note in accordance with Section 4.9(a)(ii) above) for the Redeemable Interests at the place of payment specified in the notice of redemption on the redemption date (or, if later in the case of Redeemable Interests evidenced by Certificates, upon surrender by or on behalf of the Limited Partner or transferee at the place specified in the notice of redemption, of the Certificates evidencing the Redeemable Interests, duly endorsed in blank or accompanied by an assignment duly executed in blank).

(iv) After the redemption date, Redeemable Interests shall no longer constitute issued and Outstanding Limited Partner Interests.

(b) The provisions of this Section 4.9 shall also be applicable to Limited Partner Interests held by a Limited Partner as nominee, agent or representative of a Person determined to be an Ineligible Holder.

(c) Nothing in this Section 4.9 shall prevent the recipient of a notice of redemption from transferring its Limited Partner Interest before the redemption date if such transfer is otherwise permitted under this Agreement and the transferor provides notice of such transfer to the General Partner. Upon receipt of notice of such a transfer, the General Partner shall withdraw the notice of redemption, *provided, however,* that the transferee of such Limited Partner Interest certifies to the satisfaction of the General Partner that such transferee is not an Ineligible Holder. If the transferee fails to make such certification within 30 days after the request, and, in any event, before the redemption date, such redemption shall be effected from the transferee on the original redemption date.

ARTICLE V

CAPITAL CONTRIBUTIONS AND ISSUANCE OF PARTNERSHIP INTERESTS

Section 5.1 *Organizational Contributions; Contributions by the General Partner and its Affiliates*.

(a) Prior to the date hereof:

(i) In connection with the formation of the Partnership under the Delaware Act, the General Partner was admitted as the sole General Partner of the Partnership;

(ii) The Organizational Limited Partner made an initial Capital Contribution to the Partnership in the amount of $1,000 in the form of a receivable to be settled in cash in exchange for a Limited Partner Interest equal to a 100% Percentage Interest and has been admitted as a Limited Partner of the Partnership;

(iii) Pursuant to the Contribution Agreement, (x) each BCE Holdings Contributor assigned, sold, conveyed, delivered and transferred to BCE Aggregator, and BCE Aggregator assumed, accepted and purchased from each BCE Holdings Contributor, such BCE Holdings Contributor's entire right, title and interest in and to any and all Existing Mach Units held by such BCE Holdings Contributor and any and all income distributions, value, rights, benefits and privileges associated therewith or deriving therefrom, free and clear of all Liens (other than restrictions arising from the governance documents of Mach I or Mach II, as applicable or arising under federal or state securities laws), in exchange for a certain number of units in BCE Aggregator; and

(iv) Pursuant to the Contribution Agreement, each Partnership Contributor assigned, sold, conveyed, delivered and transferred to the Partnership, and the Partnership assumed, accepted and purchased from each Partnership Contributor, such Partnership Contributor's entire right, title and interest in and to any and all Existing Mach Units held by such Partnership Contributor and any and all income, distributions, value, rights, benefits and privileges associated therewith or deriving therefrom, free and clear of all Liens (other than restrictions arising from the governance documents of Mach I, Mach II or Mach III, as applicable or arising under federal or state securities laws) in exchange for a certain number of Common Units.

(b) Except as set forth in Article XII, the General Partner shall not be obligated to make any additional Capital Contributions to the Partnership.

Section 5.2 *Contributions by Limited Partners*.

(a) On the Closing Date and pursuant to the Underwriting Agreement, each IPO Underwriter contributed cash to the Partnership in exchange for the issuance by the Partnership of Common Units to each IPO Underwriter, all as set forth in the Underwriting Agreement.

(b) Upon the exercise, if any, of the Underwriters' Option, each IPO Underwriter shall contribute cash to the Partnership on the Option Closing Date in exchange for the issuance by the Partnership of Common Units to each IPO Underwriter, all as set forth in the Underwriting Agreement.

(c) No Limited Partner Interests will be issued or issuable as of or at the Closing Date other than (i) the Common Units issued pursuant to the contribution transactions described in Section 5.1 and (ii) the Common Units issued to the IPO Underwriters as described in subparagraphs (a) and (b) of this Section 5.2.

(d) No Limited Partner will be required to make any additional Capital Contribution to the Partnership pursuant to this Agreement.

Section 5.3 *Interest and Withdrawal*. No interest shall be paid by the Partnership on Capital Contributions. No Partner shall be entitled to the withdrawal or return of its Capital Contribution, except to the extent, if any, that distributions made pursuant to this Agreement or upon dissolution and winding up of the Partnership may be considered as such by law and then only to the extent provided for in this Agreement. Except to the extent expressly provided in this Agreement, no Partner shall have priority over any other Partner either as to the return of Capital Contributions or as to profits, losses or distributions. Any such return shall be a compromise to which all Partners agree within the meaning of Section 17-502(b) of the Delaware Act.

Section 5.4 *Capital Accounts*.

(a) The Partnership shall maintain for each Partner (or a beneficial owner of Partnership Interests held by a nominee, agent or representative in any case in which such nominee, agent or representative has furnished the identity of such beneficial owner to the Partnership in accordance with Section 6031(c) of the Code or any other method acceptable to the General Partner) owning a Partnership Interest a separate Capital Account with respect to such Partnership Interest in accordance with the rules of Treasury Regulations Section 1.704-1(b)(2)(iv). The Capital Account shall in respect of each such Partnership Interest be increased by (i) the amount of all Capital Contributions made to the Partnership with respect to such Partnership Interest, (ii) all items of Partnership income and gain (including income and gain exempt from tax) computed in accordance with Section 5.4(b) and allocated with respect to such Partnership Interest pursuant to Section 6.1, and (iii) the portion of any amount realized from the disposition of an oil and gas property that constitutes Simulated Gains allocated with respect to such Partnership Interest in accordance with Section 6.1(d)(iii) and decreased by (x) the amount of cash or Net Agreed Value of all actual and deemed distributions of cash or property made with respect to such Partnership Interest, (y) all items of Partnership deduction and loss computed in accordance with Section 5.4(b) and allocated with respect to such Partnership Interest pursuant to Section 6.1, and (z) Simulated Depletion and Simulated Loss in accordance with Section 6.1(d)(ii).

(b) For purposes of computing the amount of any item of income, gain, loss, deduction, Simulated Depletion, Simulated Gain or Simulated Loss that is to be allocated pursuant to Article VI and is to be reflected in the Partners' Capital Accounts, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for U.S. federal income tax purposes (including any method of depreciation, cost recovery or amortization used for that purpose), *provided, however*, that:

(i) Solely for purposes of this Section 5.4 and except as otherwise determined by the General Partner, the Partnership shall be treated as owning directly its proportionate share (as determined by the General Partner based upon the provisions of the applicable Group Member Agreement, Joint Venture Agreement or governing, organizational or similar documents) of all

property owned by (x) any other Group Member that is classified as a partnership for U.S. federal income tax purposes and (y) any other partnership, limited liability company, unincorporated business or other entity classified as a partnership for U.S. federal income tax purposes of which a Group Member is, directly or indirectly, a partner, member or other equity holder.

(ii) All fees and other expenses incurred by the Partnership to promote the sale of (or to sell) a Partnership Interest that can neither be deducted nor amortized under Section 709 of the Code, if any, shall, for purposes of Capital Account maintenance, be treated as an item of deduction at the time such fees and other expenses are incurred and shall be allocated among the Partners pursuant to Section 6.1.

(iii) The computation of all items of income, gain, loss, deduction, Simulated Depletion, Simulated Gain and Simulated Loss shall be made (x) except as otherwise provided in Treasury Regulations Section 1.704-1(b)(2)(iv)(m), without regard to any election under Section 754 of the Code that may be made by the Partnership and (y) as to those items described in Section 705(a)(1)(B) or 705(a)(2)(B) of the Code, without regard to the fact that such items are not includable in gross income or are neither currently deductible nor capitalized for U.S. federal income tax purposes.

(iv) To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Section 734(b) or Section 743(b) of the Code (including pursuant to Treasury Regulations Section 1.734-2(b)(1)) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment in the Capital Accounts shall be treated as an item of gain or loss.

(v) In the event the Carrying Value of Partnership property is adjusted pursuant to Section 5.4(d), any Unrealized Gain resulting from such adjustment shall be treated as an item of gain and any Unrealized Loss resulting from such adjustment shall be treated as an item of loss.

(vi) Any income, gain, loss, Simulated Gain or Simulated Loss attributable to the taxable disposition of any Partnership property shall be determined as if the adjusted basis of such property as of such date of disposition were equal in amount to the Partnership's Carrying Value with respect to such property as of such date.

(vii) In accordance with the requirements of Section 704(b) of the Code, any deductions for depreciation, cost recovery or amortization attributable to any Contributed Property shall be determined as if the adjusted tax basis of such property on the date it was acquired by the Partnership were equal to the Agreed Value of such property. Upon an adjustment pursuant to Section 5.4(d) to the Carrying Value of any Partnership property subject to depreciation, cost recovery or amortization, any further deductions for such depreciation, cost recovery or amortization attributable to such property shall be determined under the rules prescribed by Treasury Regulations Section 1.704-3(d)(2) as if the adjusted basis of such property were equal to the Carrying Value of such property immediately following such adjustment. Simulated Depletion shall be computed in accordance with the provisions of the definition of Simulated Depletion.

(viii) The Gross Liability Value of each Liability of the Partnership described in Treasury Regulations Section 1.752-7(b)(3)(i) shall be adjusted at such times as provided in this Agreement for an adjustment to Carrying Values. The amount of any such adjustment shall be treated for purposes hereof as an item of loss (if the adjustment increases the Carrying Value of such Liability of the Partnership) or an item of gain (if the adjustment decreases the Carrying Value of such Liability of the Partnership).

(c) A transferee of a Partnership Interest shall succeed to a Pro Rata portion of the Capital Account of the transferor relating to the Partnership Interest so transferred.

(d) (i) In accordance with Treasury Regulations Sections 1.704-1(b)(2)(iv)(f) and 1.704-1(b)(2)(iv)(h)(2), on an issuance of additional Partnership Interests for cash or Contributed Property, the issuance of a Noncompensatory Option, the issuance of

Partnership Interests as consideration for the provision of services (including upon the lapse of a "substantial risk of forfeiture" with respect to a Unit), or the conversion of the Combined Interest to Common Units pursuant to Section 11.3(b), the Carrying Value of each Partnership property immediately prior to such issuance shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property; *provided*, *however*, that in the event of the issuance of a Partnership Interest pursuant to the exercise of a Noncompensatory Option where the right to share in Partnership capital represented by such Partnership Interest differs from the consideration paid to acquire and exercise such option, the Carrying Value of each Partnership property immediately after the issuance of such Partnership Interest shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property and the Capital Accounts of the Partners shall be adjusted in a manner consistent with Treasury Regulations Section 1.704-1(b)(2)(iv)(s); provided further, that in the event of an issuance of Partnership Interests for a *de minimis* amount of cash or Contributed Property, in the event of an issuance of a Noncompensatory Option to acquire a *de minimis* Partnership Interest or in the event of an issuance of a *de minimis* amount of Partnership Interests as consideration for the provision of services, the General Partner may determine that such adjustments are unnecessary for the proper administration of the Partnership. In determining such Unrealized Gain or Unrealized Loss, the aggregate fair market value of all Partnership property (including cash or cash equivalents) immediately prior to the issuance of additional Partnership Interests (or, in the case of a Revaluation Event resulting from the exercise of a Noncompensatory Option, immediately after the issuance of the Partnership Interest acquired pursuant to the exercise of such Noncompensatory Option) shall be determined by the General Partner using such method of valuation as it may adopt. In making its determination of the fair market values of individual properties, the General Partner may first determine an aggregate value for the assets of the Partnership that takes into account the current trading price of the Common Units, the fair market value of all other Partnership Interests at such time and the amount of Partnership Liabilities. The General Partner may allocate such aggregate value among the individual properties of the Partnership (in such manner as it determines appropriate). Absent a contrary determination by the General Partner, the aggregate fair market value of all Partnership assets (including, without limitation, cash or cash equivalents) immediately prior to a Revaluation Event shall be the value that would result in the Capital Account for each Common Unit that is Outstanding prior to such Revaluation Event being equal to the Event Issue Value.

(ii) In accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(f), immediately prior to any actual distribution to a Partner of any Partnership property (other than a distribution of cash that is not in redemption or retirement of a Partnership Interest), the Capital Accounts of all Partners and the Carrying Value of all Partnership property shall be adjusted upward or downward to reflect any Unrealized Gain or Unrealized Loss attributable to such Partnership property; *provided*, *however*, that in the event of a distribution to a Partner of a *de minimis* amount of Partnership property, the General Partner may determine that such an adjustment is unnecessary for the proper administration of the Partnership. In determining such Unrealized Gain or Unrealized Loss the aggregate fair market value of all Partnership property (including cash or cash equivalents) immediately prior to a distribution shall (A) in the case of a distribution other than one made pursuant to Section 12.4, be determined in the same manner as that provided in Section 5.4(d)(i) or (B) in the case of a liquidating distribution pursuant to Section 12.4, be determined by the Liquidator using such method of valuation as it may adopt.

Section 5.5 *Issuances of Additional Partnership Interests and Derivative Partnership Interests*.

(a) The Partnership may issue additional Partnership Interests and Derivative Partnership Interests for any Partnership purpose at any time and from time to time to such Persons for such consideration and on such terms and conditions as the General Partner shall determine, all without the approval of any Limited Partners.

(b) Each additional Partnership Interest authorized to be issued by the Partnership pursuant to Section 5.5(a) may be issued in one or more classes, or one or more series of any such classes, with such designations, preferences, rights, powers and duties (which may be senior to existing classes and series of Partnership Interests), as shall be fixed by the General Partner, including (i) the right to share in Partnership profits and losses or items thereof; (ii) the right to share in Partnership distributions; (iii) the rights upon dissolution and liquidation of the Partnership; (iv) whether, and the terms and conditions upon which, the Partnership may or shall be required to redeem the Partnership Interest; (v) whether such Partnership Interest is issued with the privilege of conversion or exchange and, if so, the terms and conditions of such conversion or exchange; (vi) the terms and conditions upon which each Partnership Interest will be issued, evidenced by Certificates and assigned or transferred; (vii) the method for determining the Percentage Interest as to such Partnership Interest; and (viii) the right, if any, of each such Partnership Interest to vote on Partnership matters, including matters relating to the relative rights, preferences and privileges of such Partnership Interest.

(c) The General Partner shall take all actions that it determines to be necessary or appropriate in connection with (i) each issuance of Partnership Interests and Derivative Partnership Interests pursuant to this Section 5.5, (ii) the conversion of the Combined Interest into Units pursuant to the terms of this Agreement, (iii) reflecting admission of such additional Limited Partners in the Register as the Record Holders of such Limited Partner Interests and (iv) all additional issuances of Partnership Interests and Derivative Partnership Interests. The General Partner shall determine the relative rights, powers and duties of the holders of the Units or other Partnership Interests or Derivative Partnership Interests being so issued. The General Partner shall do all things necessary to comply with the Delaware Act and is authorized and directed to do all things that it determines to be necessary or appropriate in connection with any future issuance of Partnership Interests or Derivative Partnership Interests or in connection with the conversion of the Combined Interest into Units pursuant to the terms of this Agreement, including compliance with any statute, rule, regulation or guideline of any federal, state or other governmental agency or any National Securities Exchange on which the Units or other Partnership Interests are listed or admitted to trading.

(d) No fractional Units shall be issued by the Partnership.

Section 5.6 *Limited Preemptive Right*. Except as provided in this Section 5.6 or as otherwise provided in a separate agreement by the Partnership, no Person shall have any preemptive, preferential or other similar right with respect to the issuance of any Partnership Interest, whether unissued, held in the treasury or hereafter created. The General Partner shall have the right, which it may from time to time assign in whole or in part to any of its Affiliates, to purchase Partnership Interests from the Partnership whenever, and on the same terms that, the Partnership issues Partnership Interests to Persons other than the General Partner and its Affiliates, up to the extent necessary to maintain the Percentage Interests of the General Partner and its Affiliates equal to that which existed immediately prior to the issuance of such Partnership Interests.

Section 5.7 *Splits and Combinations*.

(a) Subject to Section 5.7(d), the Partnership may make a Pro Rata distribution of Partnership Interests to all Record Holders or may effect a subdivision or combination of Partnership Interests so long as, after any such event, each Partner shall have the same Percentage Interest in the Partnership as before such event, and any amounts calculated on a per Unit basis or stated as a number of Units are proportionately adjusted.

(b) Whenever such a distribution, subdivision or combination of Partnership Interests is declared, the General Partner shall select a Record Date as of which the distribution, subdivision or combination shall be effective and shall send notice thereof at least 20 days prior to such Record Date to each Record Holder as of a date not less than 10 days prior to the date of such notice (or such shorter periods as required by applicable law). The General Partner also may cause a firm of independent public accountants selected by it to calculate the number of Partnership Interests to be held by each Record Holder after giving effect to such distribution, subdivision or combination. The General Partner shall be entitled to rely on any certificate provided by such firm as conclusive evidence of the accuracy of such calculation.

(c) Promptly following any such distribution, subdivision or combination, the Partnership may issue Certificates or uncertificated Partnership Interests to the Record Holders of Partnership Interests as of the applicable Record Date representing the new number of Partnership Interests held by such Record Holders, or the General Partner may adopt such other procedures that it determines to be necessary or appropriate to reflect such changes. If any such combination results in a smaller total number of Partnership Interests Outstanding, the Partnership shall require, as a condition to the delivery to a Record Holder of Partnership Interests represented by Certificates, the surrender of any Certificate held by such Record Holder immediately prior to such Record Date.

(d) The Partnership shall not issue fractional Units upon any distribution, subdivision or combination of Units. If a distribution, subdivision or combination of Units would result in the issuance of fractional Units but for the provisions of Section 5.5(d) and this Section 5.7(d), each fractional Unit shall be rounded to the nearest whole Unit (with fractional Units equal to or greater than a 0.5 Unit being rounded to the next higher Unit).

Section 5.8 *Fully Paid and Non-Assessable Nature of Limited Partner Interests*. All Limited Partner Interests issued pursuant to, and in accordance with the requirements of, this Article V shall be fully paid and non-assessable Limited Partner Interests in the Partnership, except as such non-assessability may be affected by Sections 17-303, 17-607 or 17-804 of the Delaware Act.

Section 5.9 *Deemed Capital Contributions by Partners.* Consistent with the provisions of Treasury Regulations Section 1.83-6(d), if any Partner (or its successor) transfers property (including cash) to any employee or other service provider of the Partnership Group and such Partner is not entitled to be reimbursed by (or otherwise elects not to seek reimbursement from) the Partnership for the value of such property, then (a) such property shall be treated as having been contributed to the Partnership by such Partner and (b) immediately thereafter the Partnership shall be treated as having transferred such property to the employee or other service provider.

ARTICLE VI

ALLOCATIONS AND DISTRIBUTIONS

Section 6.1 *Allocations for Capital Account Purposes*. For purposes of maintaining the Capital Accounts and in determining the rights of the Partners among themselves, the Partnership's items of income, gain, loss, deduction and Simulated Gain (computed in accordance with Section 5.4(b)) for each taxable period shall be allocated among the Partners, and the Capital Accounts of the Partners shall be adjusted for Simulated Depletion and Simulated Loss, as provided herein below.

(a) *Net Income*. After giving effect to the special allocations set forth in Section 6.1(c) and Capital Account adjustments pursuant to Section 6.1(d)(ii), Net Income for each taxable period and all items of income, gain, loss and deduction and, to the extent provided in Section 6.1(d)(iii), Simulated Gain, taken into account in computing Net Income for such taxable period shall be allocated as follows:

(i) First, to the General Partner as necessary to eliminate any deficit balance in the General Partner's Capital Account; and

(ii) The balance, if any, to all Unitholders, Pro Rata.

(b) *Net Loss*. After giving effect to the special allocations set forth in Section 6.1(c) and Capital Account adjustments pursuant to Section 6.1(d)(ii), Net Loss for each taxable period and all items of income, gain, loss and deduction and, to the extent provided in Section 6.1(d)(iii), Simulated Gain, taken into account in computing Net Loss for such taxable period shall be allocated as follows:

(i) First, to all Unitholders, Pro Rata; *provided, however*, that Net Losses shall not be allocated pursuant to this Section 6.1(b)(i) to the extent that such allocation would cause any Unitholder to have a deficit balance in its Adjusted Capital Account at the end of such taxable period (or increase any existing deficit balance in its Adjusted Capital Account); and

(ii) The balance, if any, 100% to the General Partner to the extent permitted by applicable law.

(c) *Special Allocations*. Notwithstanding any other provision of this Section 6.1, the following special allocations shall be made for such taxable period in the following order:

(i) *Partnership Minimum Gain Chargeback*. Notwithstanding any other provision of this Section 6.1, if there is a net decrease in Partnership Minimum Gain during any Partnership taxable period, each Partner shall be allocated items of Partnership income, gain and Simulated Gain for such period (and, if necessary, subsequent periods) in the manner and amounts provided in Treasury Regulations Sections 1.704-2(f)(6), 1.704-2(g)(2) and 1.704-2(j)(2)(i), or any successor provision. For purposes of this Section 6.1(c), each Partner's Adjusted Capital Account balance shall be determined, and the allocation of income, gain and Simulated Gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 6.1(c) with respect to such taxable period (other than an allocation pursuant to Section 6.1(c)(vi) and Section 6.1(c)(vii)). This Section 6.1(c)(i) is

intended to comply with the Partnership Minimum Gain chargeback requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(ii) *Chargeback of Partner Nonrecourse Debt Minimum Gain*. Notwithstanding the other provisions of this Section 6.1 (other than Section 6.1(c)(i)), except as provided in Treasury Regulations Section 1.704-2(i)(4), if there is a net decrease in Partner Nonrecourse Debt Minimum Gain during any Partnership taxable period, any Partner with a share of Partner Nonrecourse Debt Minimum Gain at the beginning of such taxable period shall be allocated items of Partnership income, gain and Simulated Gain for such period (and, if necessary, subsequent periods) in the manner and amounts provided in Treasury Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2)(ii), or any successor provisions. For purposes of this Section 6.1(c), each Partner's Adjusted Capital Account balance shall be determined, and the allocation of income, gain and Simulated Gain required hereunder shall be effected, prior to the application of any other allocations pursuant to this Section 6.1(c) and other than an allocation pursuant to Section 6.1(c)(i), Section 6.1(c)(vi) and Section 6.1(c)(vii) with respect to such taxable period. This Section 6.1(c)(ii) is intended to comply with the chargeback of items of income and gain requirement in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(iii) *Priority Allocations*. If the amount of cash or the Net Agreed Value of any property distributed (except cash or property distributed pursuant to Section 12.4) with respect to a Unit exceeds the amount of cash or the Net Agreed Value of property distributed with respect to another Unit (the amount of the excess, an "***Excess Distribution***" and the Unit with respect to which the greater distribution is paid, an "***Excess Distribution Unit***"), then there shall be allocated gross income and gain to each Unitholder receiving an Excess Distribution with respect to the Excess Distribution Unit until the aggregate amount of such items allocated with respect to such Excess Distribution Unit pursuant to this Section 6.1(c)(iii) for the current taxable period and all previous taxable periods is equal to the amount of the Excess Distribution.

(iv) *Qualified Income Offset*. In the event any Partner unexpectedly receives any adjustment, allocation or distribution described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5), or 1.704-1(b)(2)(ii)(d)(6), items of Partnership gross income and gain shall be specially allocated to such Partner in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations promulgated under Section 704(b) of the Code, the deficit balance, if any, in its Adjusted Capital Account created by such adjustments, allocations or distributions as quickly as possible; *provided, however,* that an allocation pursuant to this Section 6.1(c)(iv) shall be made only if and to the extent that such Partner would have a deficit balance in its Adjusted Capital Account as adjusted after all other allocations provided for in this Section 6.1 have been tentatively made as if this Section 6.1(c)(iv) were not in this Agreement.

(v) *Gross Income Allocation*. In the event any Partner has a deficit balance in its Capital Account at the end of any taxable period in excess of the sum of (A) the amount such Partner is required to restore pursuant to the provisions of this Agreement and (B) the amount such Partner is deemed obligated to restore pursuant to Treasury Regulations Sections 1.704-2(g) and 1.704-2(i)(5), such Partner shall be specially allocated items of Partnership gross income, gain and Simulated Gain in the amount of such excess as quickly as possible; *provided, however,* that an allocation pursuant to this Section 6.1(c)(v) shall be made only if and to the extent that such Partner would have a deficit balance in its Capital Account as adjusted after all other allocations provided for in this Section 6.1 have been tentatively made as if Section 6.1(c)(iv) and this Section 6.1(c)(v) were not in this Agreement.

(vi) *Nonrecourse Deductions*. Nonrecourse Deductions for any taxable period shall be allocated to the Partners Pro Rata. If the General Partner determines that the Partnership's Nonrecourse Deductions should be allocated in a different ratio to satisfy the safe harbor requirements of the Treasury Regulations promulgated under Section 704(b) of the Code, the General Partner is authorized, upon notice to the other Partners, to revise the prescribed ratio to the numerically closest ratio that does satisfy such requirements.

(vii) *Partner Nonrecourse Deductions*. Partner Nonrecourse Deductions for any taxable period shall be allocated 100% to the Partner that bears the Economic Risk of Loss with respect to the Partner Nonrecourse Debt to which such Partner Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704-2(i). If more than one Partner bears the Economic Risk of Loss with respect to a Partner Nonrecourse Debt, such Partner Nonrecourse Deductions attributable thereto shall be allocated between or among such Partners in accordance with the ratios in which they share such Economic Risk of Loss. This Section 6.1(c)(vii) is intended to comply with Treasury Regulations Section 1.704-2(i)(1) and shall be interpreted consistently therewith.

(viii) *Nonrecourse Liabilities*. For purposes of Treasury Regulations Section 1.752-3(a)(3), the Partners agree that Nonrecourse Liabilities of the Partnership in excess of the sum of (A) the amount of Partnership Minimum Gain and (B) the total amount of Nonrecourse Built-in Gain shall be allocated among the Partners Pro Rata.

(ix) *Code Section 754 Adjustments*. To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Section 734(b) of the Code (including pursuant to Treasury Regulations Section 1.734-2(b)(1)) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts as a result of a distribution to a Partner in complete liquidation of such Partner's interest in the Partnership, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain or Simulated Gain (if the adjustment increases the basis of the asset) or loss or Simulated Loss (if the adjustment decreases such basis) taken into account pursuant to Section 5.4, and such item of gain, loss, Simulated Gain or Simulated Loss shall be specially allocated to the Partners in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

(x) *Economic Uniformity; Changes in Law*. For the proper administration of the Partnership and for the preservation of uniformity of the Limited Partner Interests (or any class or classes thereof), the General Partner shall (i) adopt such conventions as it deems appropriate in determining the amount of depreciation, amortization and cost recovery deductions; (ii) make special allocations of income, gain, loss, deduction, Unrealized Gain or Unrealized Loss; and (iii) amend the provisions of this Agreement as appropriate (x) to reflect the proposal or promulgation of Treasury Regulations under Section 704(b) or Section 704(c) of the Code or (y) otherwise to preserve or achieve uniformity of the Limited Partner Interests (or any class or classes thereof). The General Partner may adopt such conventions, make such allocations and make such amendments to this Agreement as provided in this Section 6.1(c)(x) only if such conventions, allocations or amendments would not have a material adverse effect on the Partners, the holders of any class or classes of Limited Partner Interests issued and Outstanding or the Partnership, and if such allocations are consistent with the principles of Section 704 of the Code.

(xi) *Curative Allocation*.

(A) Notwithstanding any other provision of this Section 6.1, other than the Required Allocations, the Required Allocations shall be taken into account in making the Agreed Allocations so that, to the extent possible, the net amount of items of gross income, gain, loss, deduction, Simulated Depletion, Simulated Gains and Simulated Loss allocated to each Partner pursuant to the Required Allocations and the Agreed Allocations, together, shall be equal to the net amount of such items that would have been allocated to each such Partner under the Agreed Allocations had the Required Allocations and the related Curative Allocation not otherwise been provided in this Section 6.1 and Simulated Depletion and Simulated Loss had been included in the definition of Net Income and Net Loss. Notwithstanding the preceding sentence, Required Allocations relating to (1) Nonrecourse Deductions shall not be taken into account except to the extent that there has been a decrease in Partnership Minimum Gain and (2) Partner Nonrecourse Deductions shall not be taken into account except to the extent that there has been a decrease in Partner Nonrecourse Debt Minimum Gain. In exercising its discretion under this Section 6.1(c)(xi)(A), the General Partner may take into account future Required Allocations that, although not yet made, are likely to offset other Required Allocations previously made. Allocations pursuant to this Section 6.1(c)(xi)(A) shall only be made with respect to Required Allocations to the extent the General Partner determines that such allocations will otherwise be inconsistent with the economic agreement among the Partners. Further, allocations pursuant to this Section 6.1(c)(xi)(A) shall be deferred with respect to allocations pursuant to clauses (1) and (2) hereof to the extent the General Partner determines that such allocations are likely to be offset by subsequent Required Allocations.

(B) The General Partner shall, with respect to each taxable period, (1) apply the provisions of Section 6.1(c)(xi)(A) in whatever order is most likely to minimize the economic distortions that might otherwise result from the Required Allocations, and (2) divide all allocations pursuant to Section 6.1(c)(xi)(A) among the Partners in a manner that is likely to minimize such economic distortions.

(xii) *Equalization of Capital Accounts With Respect to Privately Placed Units*. Unrealized Gain or Unrealized Loss deemed recognized as a result of a Revaluation Event shall first be allocated to the (A) Unitholders holding Privately Placed Units or (B) Unitholders holding Common Units (other than Privately Placed Units), Pro Rata, as applicable, to the extent necessary to cause the Capital Account in respect of each Privately Placed Unit then Outstanding to equal the Capital Account in respect of each Common Unit (other than Privately Placed Units) then Outstanding.

(xiii) *Allocations Regarding Certain Payments Made to Employees and Other Service Providers.* Consistent with the provisions of Treasury Regulations Section 1.83-6(d), if any Partner (or its successor) transfers property (including cash) to any employee or other service provider of the Partnership Group and such Partner is not entitled to be reimbursed by (or otherwise elects not to seek reimbursement from) the Partnership for the value of such property, then any items of deduction or loss resulting from or attributable to such transfer shall be allocated to the Partner (or its successor) that made such transfer and was deemed to have contributed such property to the Partnership pursuant to Section 5.9.

(d) *Simulated Basis; Simulated Depletion and Simulated Loss; Simulated Gain*.

(i) *Simulated Basis.* For purposes of determining and maintaining the Partners' Capital Accounts, (i) the initial Simulated Basis of each oil and gas property (as defined in Section 614 of the Code) of the Partnership shall be allocated among the Partners, Pro Rata and (ii) if the Carrying Value of an oil and gas property (as defined in Section 614 of the Code) is adjusted pursuant to Section 5.4(d), the Simulated Basis of such property (as adjusted to reflect the adjustment to the Carrying Value of such property), shall be allocated to the Partners, Pro Rata.

(ii) *Simulated Depletion and Simulated Loss.* For purposes of applying clause (z) of the second sentence of Section 5.4(a), Simulated Depletion and Simulated Loss with respect to each oil and gas property (as defined in Section 614 of the Code) of the Partnership shall reduce each Partner's Capital Account in proportion to the manner in which the Simulated Basis of such property is allocated among the Partners pursuant to Section 6.1(d)(i).

(iii) *Simulated Gain.* For purposes of applying clause (iii) of the second sentence of Section 5.4(a), Simulated Gain for any taxable period shall be treated as included in either Net Income or Net Loss and allocated pursuant to Section 6.1(a) or Section 6.1(b), as appropriate.

Section 6.2 *Allocations for Tax Purposes*. Except as otherwise provided herein, for U.S. federal income tax purposes, each item of income, gain, loss, deduction and amount realized shall be allocated among the Partners in the same manner as its correlative item of "book" income, gain, loss, deduction or amount realized is allocated pursuant to Section 6.1.

(a) The deduction for depletion with respect to each separate oil and gas property (as defined in Section 614 of the Code) shall be computed for U.S. federal income tax purposes separately by the Partners rather than by the Partnership in accordance with Section 613A(c)(7)(D) of the Code. Except as provided in Section 6.2(b), for purposes of such computation (before taking into account any adjustments resulting from an election made by the Partnership under Section 754 of the Code), the adjusted tax basis of each oil and gas property (as defined in Section 614 of the Code) that is (i) a Contributed Property shall initially be allocated among the non-contributing Partners, Pro Rata, but not in excess of any such Partner's share of Simulated Basis as determined pursuant to Section 6.1(d)(i), and (ii) not a Contributed Property or an Adjusted Property shall initially be allocated to the Partners in proportion to each such Partner's share of Simulated Basis as determined pursuant to Section 6.1(d)(i). Further, for purposes of Treasury Regulations Sections 1.704-1(b)(2)(iv)(k)(2) and 1.704-1(b) (4)(iii), the amount realized on the disposition of any oil and gas property (as defined in Section 614 of the Code) of the Partnership shall be allocated (i) first to the Partners in an amount equal to the remaining Simulated Basis of such property in the same proportions as the Simulated Basis of such property was allocated among the Partners pursuant to Section 6.1(d)(i), and (ii) any remaining amount realized shall be allocated to the Partners in the same ratio as Simulated Gain from the disposition of such oil and gas property is allocated pursuant to Section 6.1(a) or Section 6.1(b). If there is an event described in Section 5.4(d), the General Partner shall reallocate the adjusted tax basis of each oil and gas property in a manner (i) consistent with the principles of Section 704(c) of the Code and (ii) that maintains the U.S. federal income tax fungibility of the Units.

Each Partner shall separately keep records of his, her or its share of the adjusted tax basis in each oil and gas property, allocated as provided above, adjust such share of the adjusted tax basis for any cost or percentage depletion allowable with respect to such property,

and use such adjusted tax basis in the computation of its cost depletion or in the computation of his, her or its gain or loss on the disposition of such property by the Partnership.

(b) In an attempt to eliminate Book-Tax Disparities attributable to a Contributed Property or Adjusted Property, items of income, gain, loss, depreciation, amortization and cost recovery deductions shall be allocated for U.S. federal income tax purposes among the Partners in the manner provided under Section 704(c) of the Code, and the Treasury Regulations promulgated under Section 704(b) and 704(c) of the Code, as determined to be appropriate by the General Partner (taking into account the General Partner's discretion under Section 6.1(c)(x)); *provided, however,* that the General Partner shall apply "remedial allocation method" in accordance with the principles of Treasury Regulations Section 1.704-3(d) in all events. For purposes of applying the "remedial allocation method" to oil and gas properties (i) the amount by which any Partner's Capital Account is adjusted for Simulated Depletion shall be treated as an amount of book depletion allocated to such Partner and (ii) the amount of cost depletion computed by such Partner under Section 613A(c)(7)(D) of the Code shall be treated as an amount of tax depletion allocated to such Partner.

(c) The General Partner may determine to depreciate or amortize the portion of an adjustment under Section 743(b) of the Code attributable to unrealized appreciation in any Adjusted Property (to the extent of the unamortized Book-Tax Disparity) using a predetermined rate derived from the depreciation or amortization method and useful life applied to the unamortized Book-Tax Disparity of such property, despite any inconsistency of such approach with Treasury Regulations Section 1.167(c)-l(a)(6) or any successor regulations thereto. If the General Partner determines that such reporting position cannot reasonably be taken, the General Partner may adopt depreciation and amortization conventions under which all purchasers acquiring Limited Partner Interests in the same month would receive depreciation and amortization deductions, based upon the same applicable rate as if they had purchased a direct interest in the Partnership's property. If the General Partner chooses not to utilize such aggregate method, the General Partner may use any other depreciation and amortization conventions to preserve the uniformity of the intrinsic tax characteristics of any Limited Partner Interests, so long as such conventions would not have a material adverse effect on the Limited Partners or the Record Holders of any class or classes of Limited Partner Interests.

(d) In accordance with Treasury Regulations Sections 1.1245-1(e) and 1.1250-1(f), any gain allocated to the Partners upon the sale or other taxable disposition of any Partnership asset shall, to the extent possible, after taking into account other required allocations of gain pursuant to this Section 6.2, be characterized as Recapture Income in the same proportions and to the same extent as such Partners (or their predecessors in interest) have been allocated any deductions directly or indirectly giving rise to the treatment of such gains as Recapture Income.

(e) All items of income, gain, loss, deduction and credit recognized by the Partnership for U.S. federal income tax purposes and allocated to the Partners in accordance with the provisions hereof shall be determined without regard to any election under Section 754 of the Code that may be made by the Partnership; *provided, however*, that such allocations, once made, shall be adjusted (in the manner determined by the General Partner) to take into account those adjustments permitted or required by Sections 734 and 743 of the Code.

(f) Each item of Partnership income, gain, loss and deduction, for U.S. federal income tax purposes, shall be determined for each taxable period and prorated on a monthly basis and shall be allocated to the Partners as of the opening of the National Securities Exchange on which the Partnership Interests are listed or admitted to trading on the first Business Day of each month; *provided, however*, that such items for the period beginning on the Closing Date and ending on the last day of the month in which the last Option Closing Date or the expiration of the Underwriters' Option occurs shall be allocated to the Partners as of the opening of the National Securities Exchange on which the Partnership Interests are listed or admitted to trading on the first Business Day of the next succeeding month; and *provided, further*, that gain or loss on a sale or other disposition of any assets of the Partnership or any other extraordinary item of income or loss realized and recognized other than in the ordinary course of business, as determined by the General Partner, shall be allocated to the Partners as of the opening of the National Securities Exchange on which the Partnership Interests are listed or admitted to trading on the first Business Day of the month in which such gain or loss is recognized for U.S. federal income tax purposes. The General Partner may revise, alter or otherwise modify such methods of allocation to the extent permitted or required by Section 706 of the Code and the regulations or rulings promulgated thereunder, and the Partners hereby agree that any such methods selected by the General Partner are made by the "agreement of the Partners" within the meaning of Treasury Regulations Section 1.706-4(f).

(g) Allocations that would otherwise be made to a Limited Partner under the provisions of this Article VI shall instead be made to the beneficial owner of Limited Partner Interests held by a nominee, agent or representative in any case in which such nominee, agent or representative has furnished the identity of such owner to the Partnership in accordance with Section 6031(c) of the Code or any other method determined by the General Partner.

(h) If, as a result of an exercise of a Noncompensatory Option, a Capital Account reallocation is required under Treasury Regulations Section 1.704-1(b)(2)(iv)(s)(3), the General Partner shall make corrective allocations pursuant to Treasury Regulations Section 1.704-1(b)(4)(x).

Section 6.3 *Requirement and Characterization of Distributions; Distributions to Record Holders*.

(a) Within 60 days following the end of each Quarter (other than the fourth Quarter of each fiscal year), and within 90 days following the end of the fourth Quarter of each fiscal year, commencing with the Quarter ending on , 2023, an amount equal to 100% of Available Cash with respect to such Quarter shall be distributed in accordance with this Article VI by the Partnership to the holders of Common Units Pro Rata as of the Record Date selected by the General Partner. All distributions required to be made under this Agreement shall be made subject to Sections 17-607 and 17-804 of the Delaware Act and other applicable law, notwithstanding any other provision of this Agreement. For the avoidance of doubt, the General Partner Interest shall not be entitled to distributions made pursuant to this Section 6.3(a).

(b) Notwithstanding Section 6.3(a) (but subject to the penultimate sentence of Section 6.3(a)), in the event of the dissolution and liquidation of the Partnership, all cash received during or after the Quarter in which the Liquidation Date occurs shall be applied and distributed solely in accordance with, and subject to the terms and conditions of, Section 12.4.

(c) The General Partner may treat taxes paid by the Partnership on behalf of, or amounts withheld with respect to, all or less than all of the Partners, as a distribution of Available Cash to such Partners, or as a general expense of the Partnership, as determined appropriate under the circumstances by the General Partner.

(d) Each distribution in respect of a Partnership Interest shall be paid by the Partnership, directly or through the Transfer Agent or through any other Person or agent, only to the Record Holder of such Partnership Interest as of the Record Date set for such distribution. Such payment shall constitute full payment and satisfaction of the Partnership's liability in respect of such payment, regardless of any claim of any Person who may have an interest in such payment by reason of an assignment or otherwise.

ARTICLE VII

MANAGEMENT AND OPERATION OF BUSINESS

Section 7.1 *Management*.

(a) The General Partner shall conduct, direct and manage all activities of the Partnership. Except as otherwise expressly provided in this Agreement, but without limitation on the ability of the General Partner to delegate its rights and power to other Persons, all management powers over the business and affairs of the Partnership shall be exclusively vested in the General Partner, and no Limited Partner in its capacity as such shall have any management power over the business and affairs of the Partnership. In addition to the powers now or hereafter granted a general partner of a limited partnership under applicable law or that are granted to the General Partner under any other provision of this Agreement, the General Partner, subject to Section 7.4, shall have full power and authority to do all things and on such terms as it determines to be necessary or appropriate to conduct the business of the Partnership, to exercise all powers set forth in Section 2.5 and to effectuate the purposes set forth in Section 2.4, including the following:

(i) the making of any expenditures, the lending or borrowing of money, the assumption or guarantee of, or other contracting for, indebtedness and other liabilities, the issuance of evidences of indebtedness, including indebtedness that is convertible into or exchangeable for Partnership Interests, and the incurring of any other obligations;

(ii) the making of tax, regulatory and other filings, or rendering of periodic or other reports to governmental or other agencies having jurisdiction over the business or assets of the Partnership;

(iii) the acquisition, disposition, mortgage, pledge, encumbrance, hypothecation or exchange of any or all of the assets of the Partnership or the merger or other combination of the Partnership with or into another Person (the matters described in this clause (iii) being subject, however, to any prior approval that may be required by Section 7.4 and Article XIV);

(iv) the use of the assets of the Partnership (including cash on hand) for any purpose consistent with the terms of this Agreement, including the financing of the conduct of the business or operations of the Partnership Group, including through a Subsidiary or a Joint Venture; subject to Section 7.7(a), the lending of funds to other Persons (including other Group Members); the repayment or guarantee of obligations of any Group Member; and the making of capital contributions to any Group Member;

(v) the negotiation, execution and performance of any contracts, conveyances or other instruments (including instruments that limit the liability of the Partnership under contractual arrangements to all or particular assets of the Partnership, with the other party to the contract to have no recourse against the General Partner or its assets other than its interest in the Partnership, even if the same results in the terms of the transaction being less favorable to the Partnership than would otherwise be the case);

(vi) the distribution of cash held by the Partnership;

(vii) the selection and dismissal of officers, employees, agents, internal and outside attorneys, accountants, consultants and contractors and the determination of their compensation and other terms of employment or hiring;

(viii) the maintenance of insurance for the benefit of the Partnership Group, the Partners and Indemnitees;

(ix) the formation of, or acquisition of an interest in, and the contribution of assets and the making of loans to, any further limited or general partnerships, Joint Ventures, corporations, limited liability companies or other Persons (including the acquisition of interests in, and the contributions of property to, any Group Member from time to time) subject to the restrictions set forth in Section 2.4;

(x) the control of any matters affecting the rights and obligations of the Partnership, including the bringing and defending of actions at law or in equity and otherwise engaging in the conduct of litigation, arbitration or mediation and the incurring of legal expense and the settlement of claims and litigation;

(xi) the indemnification of any Person against liabilities and contingencies to the extent permitted by law;

(xii) the entering into of listing agreements with any National Securities Exchange regarding some or all of the Limited Partner Interests, or the delisting of some or all of the Limited Partner Interests from, or requesting that trading be suspended on, any such exchange (subject to any prior approval that may be required under Section 4.7);

(xiii) the purchase, sale or other acquisition or disposition of Partnership Interests, or the issuance of Derivative Partnership Interests;

(xiv) the undertaking of any action in connection with the Partnership's participation in the management of any Group Member or Joint Venture;

(xv) the undertaking of any action to effectuate the provisions of Section 9.5 and Section 14.3(f); and

(xvi) the entering into of agreements with any of its Affiliates to render services to a Group Member or to itself in the discharge of its duties as General Partner of the Partnership.

(b) Notwithstanding any other provision of this Agreement, any Group Member Agreement, any Joint Venture Agreement, the Delaware Act or any applicable law, rule or regulation, each of the Record Holders and each other Person who may acquire an interest in a Partnership Interest or that is otherwise bound by this Agreement hereby (i) approves, ratifies and confirms the execution, delivery and performance by the parties thereto of this Agreement and the Group Member Agreement of each other Group Member, the Underwriting Agreement, the Contribution Agreement and the other agreements described in or filed as exhibits to the IPO Registration Statement that are related to the transactions contemplated by the IPO Registration Statement (collectively, the "***Transaction Documents***") (in each case other than this Agreement, without giving effect to any amendments, supplements or restatements thereof entered into after the date such Person becomes bound by the provisions of this Agreement); (ii) agrees that the General Partner (on its own or on behalf of the Partnership) is authorized to execute, deliver and perform the agreements referred to in clause (i) of this sentence and the other agreements, acts, transactions and matters described in or contemplated by the IPO Registration Statement on behalf of the Partnership without any further act, approval or vote of the Partners or the other Persons who may acquire an interest in Partnership Interests or are otherwise bound by this Agreement; and (iii) agrees that the execution, delivery or performance by the General Partner, any Group Member or any Affiliate of any of them of this Agreement or any agreement authorized or permitted under this Agreement (including the exercise by the General Partner or any Affiliate of the General Partner of the rights accorded pursuant to Section 9.5 or Article XV) shall not constitute a breach by the General Partner of any duty or any other obligation of any type whatsoever that the General Partner may owe the Partnership or the Limited Partners or any other Persons under this Agreement (or any other agreements) or of any duty existing at law, in equity or otherwise.

Section 7.2 *Replacement of Fiduciary Duties*. Notwithstanding any other provision of this Agreement, to the extent that, at law or in equity, the General Partner or any other Indemnitee would have duties (including fiduciary duties) to the Partnership, to another Partner, to any Person who acquires an interest in a Partnership Interest or to any other Person bound by this Agreement, all such duties (including fiduciary duties) are hereby eliminated, to the fullest extent permitted by law, and replaced with the duties or standards expressly set forth herein. The elimination of duties (including fiduciary duties) and replacement thereof with the duties or standards expressly set forth herein are approved by the Partnership, each of the Partners, each other Person who acquires an interest in a Partnership Interest and each other Person bound by this Agreement.

Section 7.3 *Certificate of Limited Partnership*. The General Partner has caused the Certificate of Limited Partnership to be filed with the Secretary of State of the State of Delaware as required by the Delaware Act. The General Partner shall use all reasonable efforts to cause to be filed such other certificates or documents that the General Partner determines to be necessary or appropriate for the formation, continuation, qualification and operation of a limited partnership (or a partnership in which the limited partners have limited liability) in the State of Delaware or any other state in which the Partnership may elect to do business or own property. To the extent the General Partner determines such action to be necessary or appropriate, the General Partner shall file amendments to and restatements of the Certificate of Limited Partnership and do all things to maintain the Partnership as a limited partnership (or a partnership or other entity in which the limited partners have limited liability) under the laws of the State of Delaware or of any other state in which the Partnership may elect to do business or own property. Subject to the terms of Section 3.4(a), the General Partner shall not be required, before or after filing, to deliver or mail a copy of the Certificate of Limited Partnership, any qualification document or any amendment thereto to any Limited Partner.

Section 7.4 *Restrictions on the General Partner's Authority to Sell Assets of the Partnership Group*. Except as provided in Article XII and Article XIV, the General Partner may not sell, exchange or otherwise dispose of all or substantially all of the assets of the Partnership Group, taken as a whole, in a single transaction or a series of related transactions without the approval of holders of a Unit Majority; *provided*, *however*, that this provision shall not preclude or limit the General Partner's ability to mortgage, pledge, hypothecate or grant a security interest in all or substantially all of the assets of the Partnership Group and shall not apply to any forced sale of any or all of the assets of the Partnership Group pursuant to the foreclosure of, or other realization upon, any such encumbrance.

Section 7.5 *Reimbursement of the General Partner*.

(a) Except as provided in this Section 7.5 and elsewhere in this Agreement, the General Partner shall not be compensated for its services as a general partner or managing member of any Group Member.

(b) The General Partner shall be reimbursed on a monthly basis, or such other basis as the General Partner may determine, for (i) all direct and indirect expenses it incurs or payments it makes on behalf of the Partnership Group (including salary, bonus, incentive compensation and other amounts paid to any Person, including Affiliates of the General Partner, to perform services for the Partnership Group or for the General Partner in the discharge of its duties to the Partnership Group), and (ii) all other expenses allocable to the Partnership Group or otherwise incurred by the General Partner or its Affiliates in connection with managing and operating the Partnership Group's business and affairs (including expenses allocated to the General Partner by its Affiliates). The General Partner shall determine the expenses that are allocable to the Partnership Group. Reimbursements pursuant to this Section 7.5 shall be in addition to any reimbursement to the General Partner as a result of indemnification pursuant to Section 7.8. Any allocation of expenses to the Partnership by the General Partner in a manner consistent with its or its Affiliates' past business practices shall be deemed to have been made in good faith.

(c) The General Partner, without the approval of the Limited Partners (who shall have no right to vote in respect thereof), may propose and adopt on behalf of the Partnership employee benefit plans, employee programs and employee practices (including plans, programs and practices involving the issuance of Partnership Interests or Derivative Partnership Interests), or cause the Partnership to issue Partnership Interests or Derivative Partnership Interests in connection with, or pursuant to, any employee benefit plan, employee program or employee practice maintained or sponsored by the General Partner or any of its Affiliates in each case for the benefit of officers, employees and directors of the General Partner or any of its Affiliates, in respect of services performed, directly or indirectly, for the benefit of the Partnership Group. The Partnership agrees to issue and sell to the General Partner or any of its Affiliates any Partnership Interests or Derivative Partnership Interests that the General Partner or such Affiliates are obligated to provide to any officers, employees, consultants and directors pursuant to any such employee benefit plans, employee programs or employee practices. Expenses incurred by the General Partner in connection with any such plans, programs and practices (including the net cost to the General Partner or such Affiliates of Partnership Interests or Derivative Partnership Interests purchased by the General Partner or such Affiliates from the Partnership to fulfill options or awards under such plans, programs and practices) shall be reimbursed in accordance with Section 7.5(b). Any and all obligations of the General Partner under any employee benefit plans, employee programs or employee practices adopted by the General Partner as permitted by this Section 7.5(c) shall constitute obligations of the General Partner hereunder and shall be assumed by any successor General Partner approved pursuant to Section 11.1 or Section 11.2 or the transferee of or successor to all of the General Partner's General Partner Interest pursuant to Section 4.6.

(d) The General Partner and its Affiliates may charge any member of the Partnership Group a management fee to the extent necessary to allow the Partnership Group to reduce the amount of any state franchise or income tax or any tax based upon the revenues or gross margin of any member of the Partnership Group if the tax benefit produced by the payment of such management fee or fees exceeds the amount of such fee or fees.

(e) The General Partner and its Affiliates may enter into an agreement to provide services to any Group Member for a fee or otherwise than for cost.

Section 7.6 *Outside Activities.*

(a) The General Partner, for so long as it is the General Partner of the Partnership, (i) agrees that its sole business will be to act as a general partner or managing member, as the case may be, of the Partnership and any other partnership or limited liability company of which the Partnership is, directly or indirectly, a partner or member and to undertake activities that are ancillary or related thereto (including being a Limited Partner in the Partnership) and (ii) shall not engage in any business or activity or incur any debts or liabilities except in connection with or incidental to (A) its performance as general partner or managing member, if any, of one or more Group Members or as described in or contemplated by the IPO Registration Statement, (B) the acquiring, owning or disposing of debt securities or equity interests in any Group Member or (C) the guarantee of, and mortgage, pledge or encumbrance of any or all of its assets in connection with, any indebtedness of any Group Member.

(b) Subject to the terms of Section 7.6(c), each Unrestricted Person (other than the General Partner) shall have the right to engage in businesses of every type and description and other activities for profit and to engage in and possess an interest in other business ventures of any and every type or description, whether in businesses engaged in or anticipated to be engaged in by any Group

Member, independently or with others, including business interests and activities in direct competition with the business and activities of any Group Member, and none of the same shall constitute a breach of this Agreement or any duty otherwise existing at law, in equity or otherwise, to any Group Member or any Partner. None of any Group Member, any Limited Partner or any other Person shall have any rights by virtue of this Agreement, any Group Member Agreement, any Joint Venture Agreement or the partnership relationship established hereby in any business ventures of any Unrestricted Person.

(c) Subject to the terms of Section 7.6(a) and (b), but otherwise notwithstanding anything to the contrary in this Agreement, (i) the engaging in competitive activities by any Unrestricted Person (other than the General Partner) in accordance with the provisions of this Section 7.6 is hereby approved by the Partnership and all Partners, (ii) it shall be deemed not to be a breach of any duty existing at law, in equity or otherwise, of the General Partner or any other Unrestricted Person for the Unrestricted Persons (other than the General Partner) to engage in such business interests and activities in preference to or to the exclusion of the Partnership and (iii) the Unrestricted Persons shall have no obligation hereunder or as a result of any duty existing at law, in equity or otherwise, to present business opportunities to the Partnership. Notwithstanding anything to the contrary in this Agreement or any duty existing at law or in equity, the doctrine of corporate opportunity, or any analogous doctrine, shall not apply to any Unrestricted Person (including the General Partner). No Unrestricted Person (including the General Partner) who acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Partnership, shall have any duty to communicate or offer such opportunity to the Partnership, and such Unrestricted Person (including the General Partner) shall not be liable to the Partnership, to any Limited Partner or any other Person bound by this Agreement for breach of any duty existing at law, in equity or otherwise, by reason of the fact that such Unrestricted Person (including the General Partner) pursues or acquires for itself, directs such opportunity to another Person or does not communicate such opportunity or information to the Partnership, *provided, however*, that such Unrestricted Person does not engage in such business or activity using confidential or proprietary information provided by or on behalf of the Partnership to such Unrestricted Person.

(d) The General Partner and each of its Affiliates may acquire Units or other Partnership Interests in addition to those acquired on the Closing Date and, except as otherwise provided in this Agreement, shall be entitled to exercise, at their option, all rights relating to all Units and/or other Partnership Interests acquired by them. The term "Affiliates" when used in this Section 7.6(d) with respect to the General Partner shall not include any Group Member.

Section 7.7 *Loans from the General Partner; Loans or Contributions from the Partnership or Group Members*.

(a) The General Partner or any of its Affiliates may lend to any Group Member, and any Group Member may borrow from the General Partner or any of its Affiliates, funds needed or desired by the Group Member for such periods of time and in such amounts as the General Partner may determine; *provided, however*, that in any such case the lending party may not charge the borrowing party interest at a rate greater than the rate that would be charged the borrowing party or impose terms less favorable to the borrowing party than would be charged or imposed on the borrowing party by unrelated lenders on comparable loans made on an arm's-length basis (without reference to the lending party's financial abilities or guarantees), all as determined by the General Partner. The borrowing party shall reimburse the lending party for any costs (other than any additional interest costs) incurred by the lending party in connection with the borrowing of such funds. For purposes of this Section 7.7(a) and Section 7.7(b), the term "Group Member" shall include any Affiliate of a Group Member that is controlled by the Group Member.

(b) The Partnership may lend or contribute to any Group Member, and any Group Member may borrow from the Partnership, funds on terms and conditions determined by the General Partner. No Group Member may lend funds to the General Partner or any of its Affiliates (other than another Group Member).

Section 7.8 *Indemnification*.

(a) To the fullest extent permitted by law but subject to the limitations expressly provided in this Agreement, all Indemnitees shall be indemnified and held harmless by the Partnership from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including legal fees and expenses), judgments, fines, penalties, interest, settlements or other amounts arising from any and all threatened, pending or completed claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, and whether formal or informal and including appeals, in which any Indemnitee may be involved, or is threatened to be involved, as a party or otherwise, by reason of its status as an Indemnitee and acting (or omitting or refraining to act) in such capacity on behalf of or for the benefit of the Partnership; *provided, however*, that the Indemnitee shall not be indemnified and held

harmless pursuant to this Agreement if there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter for which the Indemnitee is seeking indemnification pursuant to this Agreement, the Indemnitee acted in bad faith or engaged in intentional fraud, willful misconduct or, in the case of a criminal matter, acted with knowledge that the Indemnitee's conduct was unlawful; *provided, further*, no indemnification pursuant to this Section 7.8 shall be available to any Indemnitee (other than a Group Member) with respect to any such Indemnitee's obligations pursuant to the Transaction Documents. Any indemnification pursuant to this Section 7.8 shall be made only out of the assets of the Partnership, it being agreed that the General Partner shall not be personally liable for such indemnification and shall have no obligation to contribute or loan any monies or property to the Partnership to enable it to effectuate such indemnification.

(b) To the fullest extent permitted by law, expenses (including legal fees and expenses) incurred by an Indemnitee who is indemnified pursuant to Section 7.8(a) in appearing at, participating in or defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Partnership prior to a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter for which the Indemnitee is seeking indemnification pursuant to this Section 7.8, the Indemnitee is not entitled to be indemnified upon receipt by the Partnership of any undertaking by or on behalf of the Indemnitee to repay such amount if it shall be ultimately determined that the Indemnitee is not entitled to be indemnified as authorized by this Section 7.8.

(c) The indemnification provided by this Section 7.8 shall be in addition to any other rights to which an Indemnitee may be entitled under this Agreement, any other agreement, pursuant to any vote of the holders of Outstanding Limited Partner Interests, as a matter of law, in equity or otherwise, both as to actions in the Indemnitee's capacity as an Indemnitee and as to actions in any other capacity (including any capacity under the Underwriting Agreement), and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee.

(d) The Partnership may purchase and maintain (or reimburse the General Partner or its Affiliates for the cost of) insurance, on behalf of the General Partner, its Affiliates, the Indemnitees and such other Persons as the General Partner shall determine, against any liability that may be asserted against, or expense that may be incurred by, such Person in connection with the Partnership's activities or such Person's activities on behalf of the Partnership, regardless of whether the Partnership would have the power to indemnify such Person against such liability under the provisions of this Agreement.

(e) For purposes of this Section 7.8, the Partnership shall be deemed to have requested an Indemnitee to serve as fiduciary of an employee benefit plan whenever the performance by it of its duties to the Partnership also imposes duties on, or otherwise involves services by, it to the plan or participants or beneficiaries of the plan; excise taxes assessed on an Indemnitee with respect to an employee benefit plan pursuant to applicable law shall constitute "fines" within the meaning of Section 7.8(a); and action taken or omitted by it with respect to any employee benefit plan in the performance of its duties for a purpose reasonably believed by it to be in the best interest of the participants and beneficiaries of the plan shall be deemed to be for a purpose that is in the best interests of the Partnership.

(f) In no event may an Indemnitee subject the Limited Partners to personal liability by reason of the indemnification provisions set forth in this Agreement.

(g) An Indemnitee shall not be denied indemnification in whole or in part under this Section 7.8 because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by the terms of this Agreement.

(h) The provisions of this Section 7.8 are for the benefit of the Indemnitees and their heirs, successors, assigns, executors and administrators and shall not be deemed to create any rights for the benefit of any other Persons.

(i) No amendment, modification or repeal of this Section 7.8 or any provision hereof shall in any manner terminate, reduce or impair the right of any past, present or future Indemnitee to be indemnified by the Partnership, nor the obligations of the Partnership to indemnify any such Indemnitee under and in accordance with the provisions of this Section 7.8 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

Section 7.9 *Liability of Indemnitees*.

(a) Notwithstanding anything to the contrary set forth in this Agreement, any Group Member Agreement, any Joint Venture Agreement, under the Delaware Act or any other law, rule or regulation or at equity, to the fullest extent allowed by law, no Indemnitee or any of its employees or Persons acting on its behalf shall be liable for monetary damages to the Partnership, the Partners, or any other Persons who have acquired interests in Partnership Interests or are bound by this Agreement, for losses sustained or liabilities incurred, of any kind or character, as a result of any act or omission of an Indemnitee or any of its employees or Persons acting on its behalf unless there has been a final and non-appealable judgment entered by a court of competent jurisdiction determining that, in respect of the matter in question, the Indemnitee or any of its employees or Persons acting on its behalf acted in bad faith or engaged in intentional fraud, willful misconduct or, in the case of a criminal matter, acted with knowledge that the Indemnitee's conduct was unlawful.

(b) The General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agents, and the General Partner shall not be responsible for any misconduct or negligence on the part of any such agent appointed by the General Partner in good faith.

(c) To the extent that, at law or in equity, an Indemnitee or any of its employees or Persons acting on its behalf has duties (including fiduciary duties) and liabilities relating thereto to the Partnership or to the Partners or to any other Persons who have acquired a Partnership Interest or are otherwise bound by this Agreement, the General Partner and any other Indemnitee or any of its employees or Persons acting on its behalf acting in connection with the Partnership's business or affairs shall not be liable to the Partnership, the Limited Partners, or any other Persons who have acquired interests in the Partnership Interests or are bound by this Agreement for its good faith reliance on the provisions of this Agreement.

(d) Any amendment, modification or repeal of this Section 7.9 or any provision hereof shall be prospective only and shall not in any way affect the limitations on the liability of the Indemnitees under this Section 7.9 as in effect immediately prior to such amendment, modification or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment, modification or repeal, regardless of when such claims may arise or be asserted.

Section 7.10 *Resolution of Conflicts of Interest; Standards of Conduct and Modification of Duties*.

(a) Unless a lesser standard is otherwise expressly provided in this Agreement, any Group Member Agreement or any Joint Venture Agreement, whenever a potential conflict of interest exists or arises between the General Partner or any of its Affiliates, on the one hand, and the Partnership, any Group Member or any Partner, on the other hand, any resolution or course of action by the General Partner or its Affiliates in respect of such conflict of interest shall be permitted and deemed approved by all Partners, and shall not constitute a breach of this Agreement, of any Group Member Agreement, of any Joint Venture Agreement, of any agreement contemplated herein or therein, or of any duty stated or implied by law or equity, if the resolution or course of action in respect of such conflict of interest is (i) approved by Special Approval, (ii) approved by the vote of a majority of the Outstanding Common Units (excluding Common Units owned by the General Partner and its Affiliates), (iii) determined by the Board of Directors to be on terms no less favorable to the Partnership than those generally being provided to or available from unrelated third parties or (iv) determined by the Board of Directors to be fair and reasonable to the Partnership, taking into account the totality of the relationships between the parties involved (including other transactions that may be particularly favorable or advantageous to the Partnership). The General Partner shall be authorized but not required in connection with its resolution of such conflict of interest to seek Special Approval or Unitholder approval of such resolution, and the General Partner may also adopt a resolution or course of action that has not received Special Approval or Unitholder approval. Whenever the General Partner makes a determination to refer or not to refer any potential conflict of interest to the Conflicts Committee for Special Approval, to seek or not to seek Unitholder approval or to adopt or not to adopt a resolution or course of action that has not received Special Approval or Unitholder approval, then the General Partner shall be entitled, to the fullest extent permitted by law, to make such determination or to take or decline to take such other action free of any duty

or obligation whatsoever to the Partnership or any Limited Partner, and the General Partner shall not, to the fullest extent permitted by law, be required to act in good faith or pursuant to any other standard or duty imposed by this Agreement, any Group Member Agreement, any Joint Venture Agreement, any other agreement contemplated hereby or under the Delaware Act or any other law, rule or regulation or at equity, and the General Partner in making such determination or taking or declining to take such other action shall be permitted to do so in its sole and absolute discretion. If Special Approval is sought, then it shall be presumed that, in making its determination, the Conflicts Committee acted in good faith, and if the Board of Directors determines that the resolution or course of action taken with respect to a conflict of interest satisfies either of the standards set forth in clauses (iii) or (iv) above or that a director satisfies the eligibility requirements to be a member of the Conflicts Committee, then it shall be presumed that, in making its determination, the Board of Directors acted in good faith. In any proceeding brought by any Limited Partner or by or on behalf of such Limited Partner or any other Limited Partner or the Partnership challenging any action or decision or determination by the Conflicts Committee with respect to any matter referred to the Conflicts Committee for Special Approval by the General Partner, any action by the Board of Directors in determining whether the resolution or course of action taken with respect to a conflict of interest satisfies either of the standards set forth in clauses (iii) or (iv) above or whether a director satisfies the eligibility requirements to be a member of the Conflicts Committee, the Person bringing or prosecuting such proceeding shall have the burden of overcoming the presumption that the Conflicts Committee or the Board of Directors, as applicable, acted in good faith. Notwithstanding anything to the contrary in this Agreement or any duty otherwise existing at law or equity, the conflicts of interest and transactions described in the IPO Registration Statement are hereby approved by all Partners and shall not constitute a breach of this Agreement or any such duty.

(b) Whenever the General Partner or the Board of Directors, or any committee thereof (including the Conflicts Committee), makes a determination or takes or declines to take any other action, or any Affiliate of the General Partner causes the General Partner to do so, in its capacity as the general partner of the Partnership as opposed to in its individual capacity, whether under this Agreement, any Group Member Agreement, any Joint Venture Agreement or any other agreement, then, unless a lesser standard is expressly provided for in this Agreement, the General Partner, the Board of Directors or such committee or such Affiliates causing the General Partner to do so, shall make such determination or take or decline to take such other action in good faith and shall not be subject to any other or different duties or standards (including fiduciary duties or standards) imposed by this Agreement, any Group Member Agreement, any Joint Venture Agreement, any other agreement contemplated hereby or under the Delaware Act or any other law, rule or regulation or at equity. A determination or other action or inaction will conclusively be deemed to be in "good faith" for all purposes of this Agreement, if the Person or Persons making such determination or taking or declining to take such other action subjectively believe that the determination or other action or inaction is not adverse to the best interests of the Partnership Group; *provided, however*, that if the Board of Directors is making a determination or taking or declining to take an action pursuant to clause (iii) or clause (iv) of the first sentence of Section 7.10(a), then in lieu thereof, such determination or other action or inaction will conclusively be deemed to be in "good faith" for all purposes of this Agreement if the members of the Board of Directors making such determination or taking or declining to take such other action subjectively believe that the determination or other action or inaction meets the standard set forth in clause (iii) or clause (iv) of the first sentence of Section 7.10(a), as applicable.

(c) Whenever the General Partner makes a determination or takes or declines to take any other action, or any of its Affiliates causes it to do so, in its individual capacity as opposed to in its capacity as the general partner of the Partnership, whether under this Agreement, any Group Member Agreement, any Joint Venture Agreement or any other agreement contemplated hereby or otherwise, then the General Partner, or such Affiliates causing it to do so, are entitled, to the fullest extent permitted by law, to make such determination or to take or decline to take such other action free of any duty (including any fiduciary duty) or obligation whatsoever to the Partnership, any Limited Partner, any other Person who acquires an interest in a Partnership Interest or any other Person bound by this Agreement, and the General Partner, or such Affiliates causing it to do so, shall not, to the fullest extent permitted by law, be required to act in good faith or pursuant to any other standard imposed by this Agreement, any Group Member Agreement, any Joint Venture Agreement, any other agreement contemplated hereby or under the Delaware Act or any other law, rule or regulation or at equity, and the Person or Persons making such determination or taking or declining to take such other action shall be permitted to do so in their sole and absolute discretion. By way of illustration and not of limitation, whenever the phrases "at its option," "its sole and absolute discretion" or some variation of those phrases, are used in this Agreement, they indicate that the General Partner is acting in its individual capacity. For the avoidance of doubt, whenever the General Partner votes or transfers its Partnership Interests, or refrains from voting or transferring its Partnership Interests, it shall be acting in its individual capacity.

(d) The General Partner's organizational documents may provide that determinations to take or decline to take any action in its individual, rather than representative, capacity may or shall be determined by its members, if the General Partner is a limited liability company, stockholders, if the General Partner is a corporation, or the members or stockholders of the General Partner's general partner, if the General Partner is a partnership.

(e) Notwithstanding anything to the contrary in this Agreement, the General Partner and its Affiliates shall have no duty or obligation, express or implied, to (i) sell or otherwise dispose of, or approve the sale or disposition of, any asset of the Partnership Group other than in the ordinary course of business or (ii) permit any Group Member to use any facilities or assets of the General Partner and its Affiliates, except as may be provided in contracts entered into from time to time specifically dealing with such use. Any determination by the General Partner or any of its Affiliates to enter into such contracts shall be at its option.

(f) Except as expressly set forth in this Agreement or expressly required by the Delaware Act, neither the General Partner nor any other Indemnitee shall have any duties or liabilities, including fiduciary duties, to the Partnership, any Limited Partner, any other Person who acquires an interest in a Partnership Interest or any other Person bound by this Agreement and the provisions of this Agreement, to the extent that they restrict, eliminate or otherwise modify the duties and liabilities, including fiduciary duties, of the General Partner or any other Indemnitee otherwise existing at law or in equity, are agreed by the Partners, the Partnership, such interest holders and such other Persons to replace such other duties and liabilities of the General Partner or such other Indemnitee.

(g) The Unitholders hereby authorize the General Partner, on behalf of the Partnership as a general partner or managing member of a Group Member, to approve actions by the general partner or managing member of such Group Member similar to those actions permitted to be taken by the General Partner pursuant to this Section 7.10.

(h) For the avoidance of doubt, whenever the Board of Directors, any member of the Board of Directors, any committee of the Board of Directors (including the Conflicts Committee) and any member of any such committee, the officers of the General Partner or any Affiliates of the General Partner (including any Person making a determination or acting for or on behalf of such Affiliate of the General Partner) make a determination on behalf of or recommendation to the General Partner, or cause the General Partner to take or omit to take any action, whether in the General Partner's capacity as the General Partner or in its individual capacity, the standards of care applicable to the General Partner shall apply to such Persons, and such Persons shall be entitled to all benefits and rights (but not the obligations) of the General Partner hereunder, including eliminations, waivers and modifications of duties (including any fiduciary duties) to the Partnership, any of its Partners or any other Person who acquires an interest in a Partnership Interest or any other Person bound by this Agreement, and the protections and presumptions set forth in this Agreement.

Section 7.11 *Other Matters Concerning the General Partner and Other Indemnitees*.

(a) The General Partner and any other Indemnitee may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

(b) The General Partner and any other Indemnitee may consult with legal counsel, accountants, appraisers, management consultants, investment bankers and other consultants and advisers selected by it, and any act taken or omitted to be taken in reliance upon the advice or opinion (including an Opinion of Counsel) of such Persons as to matters that the General Partner or such Indemnitee, respectively, reasonably believes to be within such Person's professional or expert competence shall be conclusively presumed to have been done or omitted in good faith and in accordance with such advice or opinion.

(c) The General Partner shall have the right, in respect of any of its powers or obligations hereunder, to act through any of its duly authorized officers, a duly appointed attorney or attorneys-in-fact or the duly authorized officers of the Partnership or any Group Member.

Section 7.12 *Purchase or Sale of Partnership Interests*. The General Partner may cause the Partnership to purchase or otherwise acquire Partnership Interests or Derivative Partnership Interests. As long as Partnership Interests are held by any Group

Member, such Partnership Interests shall not be considered Outstanding for any purpose, except as otherwise provided herein. The General Partner or any Affiliate of the General Partner may also purchase or otherwise acquire and sell or otherwise dispose of Partnership Interests for its own account, subject to the provisions of Articles IV and X.

Section 7.13 *Registration Rights of the General Partner and its Affiliates*.

(a) *Demand Registration.* Upon receipt of a Notice from any Holder at any time after the 180th day after the Closing Date, the Partnership shall file with the Commission as promptly as reasonably practicable a registration statement under the Securities Act (each, a "***Registration Statement***") providing for the resale of the Registrable Securities identified in such Notice, which may, at the option of the Holder giving such Notice, be a Registration Statement that provides for the resale of the Registrable Securities from time to time pursuant to Rule 415 under the Securities Act. The Partnership shall not be required pursuant to this Section 7.13(a) to file more than one Registration Statement in any twelve-month period nor to file more than three Registration Statements in the aggregate. The Partnership shall use commercially reasonable efforts to cause such Registration Statement to become effective as soon as reasonably practicable after the initial filing of the Registration Statement and to remain effective and available for the resale of the Registrable Securities by the Selling Holders named therein until the earlier of (i) six months following such Registration Statement's effective date and (ii) the date on which all Registrable Securities covered by such Registration Statement have been sold. In the event one or more Holders request in a Notice to dispose of Registrable Securities pursuant to a Registration Statement in an Underwritten Offering and such Holder or Holders reasonably anticipate gross proceeds from such Underwritten Offering of at least $30.0 million in the aggregate, the Partnership shall retain underwriters that are reasonably acceptable to such Selling Holders in order to permit such Selling Holders to effect such disposition through an Underwritten Offering; *provided* the Partnership shall have the exclusive right to select the bookrunning managers. The Partnership and such Selling Holders shall enter into an underwriting agreement in customary form that is reasonably acceptable to the Partnership and take all reasonable actions as are requested by the managing underwriters to facilitate the Underwritten Offering and sale of Registrable Securities therein. No Holder may participate in the Underwritten Offering unless it agrees to sell its Registrable Securities covered by the Registration Statement on the terms and conditions of the underwriting agreement and completes and delivers all necessary documents and information reasonably required under the terms of such underwriting agreement. In the event that the managing underwriter of such Underwritten Offering advises the Partnership and the Holder in writing that in its opinion the inclusion of all or some Registrable Securities would adversely and materially affect the timing or success of the Underwritten Offering, the amount of Registrable Securities that each Selling Holder requested be included in such Underwritten Offering shall be reduced on a Pro Rata basis to the aggregate amount that the managing underwriter deems will not have such material and adverse effect. Any Holder may withdraw from such Underwritten Offering by notice to the Partnership and the managing underwriter; *provided* such notice is delivered prior to the launch of such Underwritten Offering.

(b) *Piggyback Registration.* At any time after the 180th day after the Closing Date, if the Partnership shall propose to file a Registration Statement (other than pursuant to a demand made pursuant to Section 7.13(a)) for an offering of Partnership Interests for cash (other than an offering relating solely to an employee benefit plan, an offering relating to a transaction on Form S-4 or an offering on any registration statement that does not permit secondary sales), the Partnership shall notify all Holders of such proposal at least five Business Days before the proposed filing date. The Partnership shall use commercially reasonable efforts to include such number of Registrable Securities held by any Holder in such Registration Statement as each Holder shall request in a Notice received by the Partnership within two Business Days of such Holder's receipt of the notice from the Partnership. If the Registration Statement about which the Partnership gives notice under this Section 7.13(b) is for an Underwritten Offering, then any Holder's ability to include its desired amount of Registrable Securities in such Registration Statement shall be conditioned on such Holder's inclusion of all such Registrable Securities in the Underwritten Offering; *provided, however,* that, in the event that the managing underwriter of such Underwritten Offering advises the Partnership and the Holder in writing that in its opinion the inclusion of all or some Registrable Securities would adversely and materially affect the timing or success of the Underwritten Offering, the amount of Registrable Securities that each Selling Holder requested be included in such Underwritten Offering shall be reduced on a Pro Rata basis to the aggregate amount that the managing underwriter deems will not have such material and adverse effect. In connection with any such Underwritten Offering, the Partnership and the Selling Holders involved shall enter into an underwriting agreement in customary form that is reasonably acceptable to the Partnership and take all reasonable actions as are requested by the managing underwriters to facilitate the Underwritten Offering and sale of Partnership Interests therein. No Holder may participate in the Underwritten Offering unless it agrees to sell its Registrable Securities covered by the Registration Statement on the terms and conditions of the underwriting agreement and completes and delivers all necessary documents and information reasonably required under the terms of such underwriting agreement. Any Holder may withdraw from such Underwritten Offering by notice to the Partnership and the managing underwriter; *provided* such notice is delivered prior to the launch of such Underwritten Offering. The Partnership shall have the right to

terminate or withdraw any Registration Statement or Underwritten Offering initiated by it under this Section 7.13(b) prior to the effective date of the Registration Statement or the pricing date of the Underwritten Offering, as applicable.

(c) *Sale Procedures*. In connection with its obligations under this Section 7.13, the Partnership shall:

(i) furnish to each Selling Holder (A) as far in advance as reasonably practicable before filing a Registration Statement or any supplement or amendment thereto, upon request, copies of reasonably complete drafts of all such documents proposed to be filed (including exhibits and each document incorporated by reference therein to the extent then required by the rules and regulations of the Commission), and provide each such Selling Holder the opportunity to object to any information pertaining to such Selling Holder and its plan of distribution that is contained therein and make the corrections reasonably requested by such Selling Holder with respect to such information prior to filing a Registration Statement or supplement or amendment thereto, and (B) such number of copies of such Registration Statement and the prospectus included therein and any supplements and amendments thereto as such Persons may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities covered by such Registration Statement; *provided, however,* that the Partnership will not have any obligation to provide any document pursuant to clause (B) hereof that is available on the Commission's website;

(ii) if applicable, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by a Registration Statement under the securities or blue sky laws of such jurisdictions as the Selling Holders or, in the case of an Underwritten Offering, the managing underwriter, shall reasonably request; *provided, however*, that the Partnership will not be required to qualify generally to transact business in any jurisdiction where it is not then required to so qualify or to take any action that would subject it to general service of process in any jurisdiction where it is not then so subject;

(iii) promptly notify each Selling Holder and each underwriter, at any time when a prospectus is required to be delivered under the Securities Act, of (A) the filing of a Registration Statement or any prospectus or prospectus supplement to be used in connection therewith, or any amendment or supplement thereto, and, with respect to such Registration Statement or any post-effective amendment thereto, when the same has become effective; and (B) any written comments from the Commission with respect to any Registration Statement or any document incorporated by reference therein and any written request by the Commission for amendments or supplements to a Registration Statement or any prospectus or prospectus supplement thereto;

(iv) immediately notify each Selling Holder and each underwriter, at any time when a prospectus is required to be delivered under the Securities Act, of (A) the occurrence of any event or existence of any fact (but not a description of such event or fact) as a result of which the prospectus or prospectus supplement contained in a Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of the prospectus contained therein, in the light of the circumstances under which a statement is made); (B) the issuance or threat of issuance by the Commission of any stop order suspending the effectiveness of a Registration Statement, or the initiation of any proceedings for that purpose; or (C) the receipt by the Partnership of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the applicable securities or blue sky laws of any jurisdiction. Following the provision of such notice, subject to Section 7.13(f), the Partnership agrees to, as promptly as practicable, amend or supplement the prospectus or prospectus supplement or take other appropriate action so that the prospectus or prospectus supplement does not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing and to take such other reasonable action as is necessary to remove a stop order, suspension, threat thereof or proceedings related thereto; and

(v) enter into customary agreements and take such other actions as are reasonably requested by the Selling Holders or the underwriters, if any, in order to expedite or facilitate the disposition of the Registrable Securities, including the provision of comfort letters and legal opinions as are customary in such securities offerings.

(d) *Suspension.* Each Selling Holder, upon receipt of notice from the Partnership of the happening of any event of the kind described in Section 7.13(c)(iv), shall forthwith discontinue disposition of the Registrable Securities by means of a prospectus or prospectus supplement until such Selling Holder's receipt of the copies of the supplemented or amended prospectus contemplated by such subsection or until it is advised in writing by the Partnership that the use of the prospectus may be resumed, and has received copies of any additional or supplemental filings incorporated by reference in the prospectus.

(e) *Expenses.* Except as set forth in an underwriting agreement for the applicable Underwritten Offering or as otherwise agreed between a Selling Holder and the Partnership, all costs and expenses of a Registration Statement filed or an Underwritten Offering that includes Registrable Securities pursuant to this Section 7.13 (other than underwriting discounts and commissions on Registrable Securities and fees and expenses of counsel and advisors to Selling Holders) shall be paid by the Partnership.

(f) *Delay Right.* Notwithstanding anything to the contrary herein, if the General Partner determines that the Partnership's compliance with its obligations in this Section 7.13 would be detrimental to the Partnership because such registration would (x) materially interfere with a significant acquisition, reorganization or other similar transaction involving the Partnership, (y) require premature disclosure of material information that the Partnership has a bona fide business purpose for preserving as confidential or (z) render the Partnership unable to comply with requirements under applicable securities laws, then the Partnership shall have the right to postpone compliance with such obligations for a period of not more than six months; *provided, however,* that such right may not be exercised more than twice in any 24-month period.

(g) *Indemnification.*

(i) In addition to and not in limitation of the Partnership's obligation under Section 7.8, the Partnership shall, to the fullest extent permitted by law but subject to the limitations expressly provided in this Agreement, indemnify and hold harmless each Selling Holder, its officers, directors and each Person who controls the Selling Holder (within the meaning of the Securities Act) and any agent thereof (collectively, "***Indemnified Persons***") from and against any and all losses, claims, damages, liabilities, joint or several, expenses (including legal fees and expenses), judgments, fines, penalties, interest, settlements or other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Indemnified Person may be involved, or is threatened to be involved, as a party or otherwise, under the Securities Act or otherwise (hereinafter referred to in this Section 7.13(g) as a "claim" and in the plural as "claims") based upon, arising out of or resulting from any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, preliminary prospectus, final prospectus or issuer free writing prospectus under which any Registrable Securities were registered or sold by such Selling Holder under the Securities Act, or arising out of, based upon or resulting from the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading; *provided, however*, that the Partnership shall not be liable to any Indemnified Person to the extent that any such claim arises out of, is based upon or results from an untrue statement or alleged untrue statement or omission or alleged omission made in such Registration Statement, preliminary prospectus, final prospectus or issuer free writing prospectus in reliance upon and in conformity with written information furnished to the Partnership by or on behalf of such Selling Holder specifically for use in the preparation thereof.

(ii) Each Selling Holder shall, to the fullest extent permitted by law, indemnify and hold harmless the Partnership, the General Partner, the General Partner's officers and directors and each Person who controls the Partnership or the General Partner (within the meaning of the Securities Act) and any agent thereof to the same extent as the foregoing indemnity from the Partnership to the Selling Holders, but only with respect to information regarding such Selling Holder furnished in writing by or on behalf of such Selling Holder expressly for inclusion in such Registration Statement, preliminary prospectus, final prospectus or free writing prospectus.

(iii) The provisions of this Section 7.13(g) shall be in addition to any other rights to indemnification or contribution that a Person entitled to indemnification under this Section 7.13(g) may have pursuant to under law, equity, contract or otherwise.

(h) *Specific Performance.* Damages in the event of breach of Section 7.13 by a party hereto may be difficult, if not impossible, to ascertain, and it is therefore agreed that each party, in addition to and without limiting any other remedy or right it may have, will have the right to seek an injunction or other equitable relief in any court of competent jurisdiction, enjoining any such breach, and enforcing specifically the terms and provisions hereof, and each of the parties hereto hereby waives, to the fullest extent permitted by law, any and all defenses it may have on the ground of lack of jurisdiction or competence of the court to grant such an injunction or other equitable relief. The existence of this right will not preclude any such party from pursuing any other rights and remedies at law or in equity that such party may have.

Section 7.14 *Reliance by Third Parties*. Notwithstanding anything to the contrary in this Agreement, any Person (other than the General Partner and its Affiliates) dealing with the Partnership shall be entitled to assume that the General Partner and any officer or representative of the General Partner authorized by the General Partner to act on behalf of and in the name of the Partnership has full power and authority to encumber, sell or otherwise use in any manner any and all assets of the Partnership and to enter into any authorized contracts on behalf of the Partnership, and such Person shall be entitled to deal with the General Partner or any such officer or representative as if it were the Partnership's sole party in interest, both legally and beneficially. Each Limited Partner hereby waives, to the fullest extent permitted by law, any and all defenses or other remedies that may be available against such Person to contest, negate or disaffirm any action of the General Partner or any such officer or representative in connection with any such dealing. In no event shall any Person (other than the General Partner and its Affiliates) dealing with the General Partner or any such officer or representative be obligated to ascertain that the terms of this Agreement have been complied with or to inquire into the necessity or expedience of any act or action of the General Partner or any such officer or representative. Each and every certificate, document or other instrument executed on behalf of the Partnership by the General Partner or such officer or representative shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that (a) at the time of the execution and delivery of such certificate, document or instrument, this Agreement was in full force and effect, (b) the Person executing and delivering such certificate, document or instrument was duly authorized and empowered to do so for and on behalf of the Partnership and (c) such certificate, document or instrument was duly executed and delivered in accordance with the terms and provisions of this Agreement and is binding upon the Partnership.

ARTICLE VIII

BOOKS, RECORDS, ACCOUNTING AND REPORTS

Section 8.1 *Records and Accounting*. The General Partner shall keep or cause to be kept at the principal office of the Partnership appropriate books and records with respect to the Partnership's business, including the Register and all other books and records necessary to provide to the Limited Partners any information required to be provided pursuant to Section 3.4(a). Any books and records maintained by or on behalf of the Partnership in the regular course of its business, including the Register, books of account and records of Partnership proceedings, may be kept on, or be in the form of, computer disks, hard drives, photographs, micrographics or any other information storage device; *provided, however,* that the books and records so maintained are convertible into clearly legible written form within a reasonable period of time. The books of the Partnership shall be maintained, for financial reporting purposes, on an accrual basis in accordance with U.S. GAAP. The General Partner shall not be required to keep books maintained on a cash basis and shall be permitted to calculate cash-based measures by making such adjustments to its accrual basis books to account for non-cash items and other adjustments as the General Partner determines to be necessary or appropriate.

Section 8.2 *Fiscal Year*. The fiscal year of the Partnership shall be a fiscal year ending December 31.

Section 8.3 *Reports.*

(a) Whether or not the Partnership is subject to the requirement to file reports with the Commission, as soon as practicable, but in no event later than 105 days after the close of each fiscal year of the Partnership (or such a shorter period as required by the Commission), the General Partner shall cause to be mailed or made available, by any reasonable means (including by posting on or making accessible through the Partnership's or the Commission's website) to each Record Holder of a Unit as of a date selected by the General Partner, an annual report containing financial statements of the Partnership for such fiscal year of the Partnership, presented in accordance with U.S. GAAP, including a balance sheet and statements of operations, Partnership equity and cash flows, such statements to be audited by a firm of independent public accountants selected by the General Partner, and such other information as may be required by applicable law, regulation or rule of the Commission or any National Securities Exchange on which the Units are listed or admitted to trading, or as the General Partner determines to be necessary or appropriate.

(b) Whether or not the Partnership is subject to the requirement to file reports with the Commission, as soon as practicable, but in no event later than 50 days after the close of each Quarter (or such a shorter period as required by the Commission) except the last Quarter of each fiscal year, the General Partner shall cause to be mailed or made available, by any reasonable means (including by posting on or making accessible through the Partnership's or the Commission's website) to each Record Holder of a Unit, as of a date selected by the General Partner, a report containing unaudited financial statements of the Partnership and such other information as may be required by applicable law, regulation or rule of the Commission or any National Securities Exchange on which the Units are listed or admitted to trading, or as the General Partner determines to be necessary or appropriate.

ARTICLE IX

TAX MATTERS

Section 9.1 *Tax Returns and Information*. The Partnership shall timely file all returns of the Partnership that are required for U.S. federal, state and local income tax purposes on the basis of the accrual method and the taxable period or year that it is required by law to adopt, from time to time, as determined by the General Partner. In the event the Partnership is required to use a taxable period other than a year ending on December 31, the General Partner shall use reasonable efforts to change the taxable period of the Partnership to a year ending on December 31. The tax information reasonably required by Record Holders for U.S. federal and state income tax reporting purposes with respect to a taxable period shall be furnished to them within 90 days of the close of the calendar year in which the Partnership's taxable period ends. The classification, realization and recognition of income, gain, losses and deductions and other items shall be on the accrual method of accounting for U.S. federal income tax purposes.

Section 9.2 *Tax Elections; Tax Treatment*.

(a) The Partnership shall make the election under Section 754 of the Code in accordance with applicable Treasury Regulations thereunder, subject to the reservation of the right to seek to revoke any such election upon the General Partner's determination that such revocation is in the best interests of the Limited Partners. Notwithstanding any other provision herein contained, for the purposes of computing the adjustments under Section 743(b) of the Code, the General Partner shall be authorized (but not required) to adopt a convention whereby the price paid by a transferee of a Limited Partner Interest will be deemed to be the lowest quoted closing price of the Limited Partner Interests on any National Securities Exchange on which such Limited Partner Interests are listed or admitted to trading during the calendar month in which such transfer is deemed to occur pursuant to Section 6.2(g) without regard to the actual price paid by such transferee.

(b) Except as otherwise provided herein, the General Partner shall determine whether the Partnership should make any other elections permitted by the Code.

(c) The Partnership shall be treated as a continuation of Mach III solely for U.S. federal (and applicable state and local) income tax purposes under Section 708 of the Code, and this Agreement shall be interpreted in a manner consistent with such treatment.

Section 9.3 *Tax Controversies*.

(a) Subject to the provisions hereof, the General Partner shall serve as the "partnership representative" within the meaning of Section 6223(a) of the Code (the "***Tax Representative***"). For each taxable year, the Tax Representative shall designate a "designated individual" within the meaning of Treasury Regulations Section 301.6223-1(b)(3) (the "***Designated Individual***"). The Tax Representative and the Designated Individual shall have, in their sole discretion, any and all authority as the "partnership representative" and "designated individual," as the case may be, under the Code to act on behalf of the Partnership in any audit or tax-related examinations or administrative and judicial proceedings brought by taxing authorities, including, without limitation, (i) binding the Partnership and the Partners with respect to tax matters and (ii) determining whether to make any available election under Section 6226 of the Code. The Partnership and the Partners shall be bound by the actions taken by the Tax Representative or the Designated Individual in such capacity.

(b) The Partnership shall reimburse the Tax Representative and the Designated Individual for expenses incurred in connection with such Person's discharge of its obligations as Tax Representative or Designated Individual, as appropriate.

(c) Each Partner agrees to (i) timely provide the Tax Representative or the Designated Individual with any information, statements or executed Internal Revenue Service forms reasonably requested by the Tax Representative or the Designated Individual and (ii) cooperate with the Tax Representative or the Designated Individual and to do or refrain from doing any or all things reasonably requested by the Tax Representative or Designated Individual (including paying any and all resulting taxes, additions to tax, penalties and interest in a timely fashion) in connection with any examination of the Partnership's affairs by any federal, state or local tax authorities, including resulting administrative and judicial proceedings.

Section 9.4 *Withholding*. Notwithstanding any other provision of this Agreement, the General Partner is authorized to take any action that may be required to cause the Partnership and other Group Members to comply with any withholding requirements established under the Code or any other federal, state or local law including pursuant to Sections 1441, 1442, 1445 and 1446 of the Code, or established under any foreign law. To the extent that the Partnership is required or elects to withhold and pay over to any taxing authority any amount resulting from the allocation or distribution of income to any Partner (including by reason of Section 1446 of the Code), the General Partner may treat the amount withheld as a distribution of cash pursuant to Section 6.3 or Section 12.4(c) in the amount of such withholding from such Partner.

Section 9.5 *Election to be Treated as a Corporation*. Notwithstanding any other provision of this Agreement, if at any time the General Partner in good faith determines that the Partnership should no longer be characterized as a partnership for U.S. federal (or applicable state and local) income tax purposes, or that some or all of the Common Units should be converted into or exchanged for interests in a newly formed entity taxed as a corporation or an entity taxable at the entity level for U.S. federal (or applicable state and local) income tax purposes whose sole asset is Partnership Interests, then the General Partner may, without Limited Partner approval, take such steps, if any, as it determines are necessary or appropriate to (a) cause the Partnership to be treated as, or confirm that the Partnership will be treated as, an entity taxable as a corporation or as an entity taxable at the entity level for U.S. federal (or applicable state and local) income tax purposes, whether by election of the Partnership or conversion of the Partnership or by any other means or methods, or (b) cause some or all of the Common Units to be converted into or exchanged for interests in a newly formed entity taxable as a corporation or an entity taxable at the entity level for U.S. federal (or applicable state and local) income tax purposes whose sole asset is Partnership Interests. Each Limited Partner does hereby irrevocably constitute and appoint the General Partner, with full power of substitution, the true and lawful attorney-in-fact and agent of such Limited Partner, to execute, acknowledge, verify, swear to, deliver, record and file, in its or its assignee's name, place and stead, all instruments, documents and certificates, and take any other actions, that may from time to time be necessary or appropriate to effectuate a transaction permitted by this Section 9.5, including without limitation any transaction to convert or otherwise reorganize the Partnership into a new limited liability entity, or to merge the Partnership with or into, or convey all of the Partnership's assets to, another limited liability entity that shall be newly formed and shall have no assets, liabilities or operations immediately prior to such conversion, merger, reorganization or conveyance. The foregoing power of attorney shall be irrevocable and is a power coupled with an interest and shall survive and not be affected by the subsequent death, disability, incapacity, dissolution, termination of existence or bankruptcy of, or any other event concerning, a Limited Partner.

ARTICLE X

ADMISSION OF PARTNERS

Section 10.1 *Admission of Limited Partners*.

(a) By acceptance of any Limited Partner Interests transferred in accordance with Article IV or acceptance of any Limited Partner Interests issued pursuant to Article V or pursuant to a merger, consolidation or conversion pursuant to Article XIV, and except as provided in Section 4.8, each transferee of, or other such Person acquiring, a Limited Partner Interest (including any nominee, agent or representative acquiring such Limited Partner Interests for the account of another Person or Group, which nominee, agent or representative shall be subject to Section 10.1(c) below) (i) shall be admitted to the Partnership as a Limited Partner with respect to the Limited Partner Interests so transferred or issued to such Person when such Person becomes the Record Holder of the Limited Partner Interests so transferred or acquired, (ii) shall become bound, and shall be deemed to have agreed to be bound, by the terms of this Agreement, (iii) shall be deemed to represent that the transferee or acquirer has the capacity, power and authority to enter into this Agreement and (iv) shall be deemed to make any consents, acknowledgements or waivers contained in this Agreement, all with or without execution of this Agreement by such Person. The transfer of any Limited Partner Interests and the admission of any new Limited Partner shall not constitute an amendment to this Agreement. A Person may become a Limited Partner without the consent or

approval of any of the Partners. A Person may not become a Limited Partner without acquiring a Limited Partner Interest and becoming the Record Holder of such Limited Partner Interest. The rights and obligations of a Person who is an Ineligible Holder shall be determined in accordance with Section 4.8.

(b) With respect to Units that are held for a Person's account by another Person that is the Record Holder (such as a broker, dealer, bank, trust company or clearing corporation, or an agent of any of the foregoing), such Record Holder shall, in exercising the rights of a Limited Partner in respect of such Units, including the right to vote, on any matter, and unless the arrangement between such Persons provides otherwise, take all action as a Limited Partner by virtue of being the Record Holder of such Units in accordance with the direction of the Person who is the beneficial owner of such Units, and the Partnership shall be entitled to assume such Record Holder is so acting without further inquiry. The provisions of this Section 10.1(c) are subject to the provisions of Section 4.3.

(c) The name and mailing address of each Record Holder shall be listed in the Register. The General Partner shall update the Register from time to time as necessary to reflect accurately the information therein (or shall cause the Transfer Agent to do so, as applicable).

(d) Any transfer of a Limited Partner Interest shall not entitle the transferee to share in the profits and losses, to receive distributions, to receive allocations of income, gain, loss, deduction or credit or any similar item or to any other rights to which the transferor was entitled until the transferee becomes a Limited Partner pursuant to Section 10.1(b).

Section 10.2 *Admission of Successor General Partner*. A successor General Partner approved pursuant to Section 11.1 or Section 11.2 or the transferee of or successor to all of the General Partner Interest pursuant to Section 4.6 who is proposed to be admitted as a successor General Partner shall be admitted to the Partnership as the General Partner, effective immediately prior to (a) the withdrawal or removal of the predecessor or transferring General Partner pursuant to Section 11.1 or Section 11.2 or (b) the transfer of the General Partner Interest pursuant to Section 4.6; *provided, however*, that no such successor shall be admitted to the Partnership until compliance with the terms of Section 4.6 has occurred and such successor has executed and delivered such other documents or instruments as may be required to effect such admission. Any such successor is hereby authorized to and shall, subject to the terms hereof, carry on the business of the members of the Partnership Group without dissolution.

Section 10.3 *Amendment of Agreement and Certificate of Limited Partnership.* To effect the admission to the Partnership of any Partner, the General Partner shall take all steps necessary or appropriate under the Delaware Act to amend the Register and any other records of the Partnership to reflect such admission and, if necessary, to prepare as soon as practicable an amendment to this Agreement and, if required by law, the General Partner shall prepare and file an amendment to the Certificate of Limited Partnership.

ARTICLE XI

WITHDRAWAL OR REMOVAL OF PARTNERS

Section 11.1 *Withdrawal of the General Partner*.

(a) The General Partner shall be deemed to have withdrawn from the Partnership upon the occurrence of any one of the following events (each such event herein referred to as an "***Event of Withdrawa***l");

(i) The General Partner voluntarily withdraws from the Partnership by giving written notice to the other Partners;

(ii) The General Partner transfers all of its General Partner Interest pursuant to Section 4.6;

(iii) The General Partner is removed pursuant to Section 11.2;

(iv) The General Partner (A) makes a general assignment for the benefit of creditors; (B) files a voluntary bankruptcy petition for relief under Chapter 7 of the United States Bankruptcy Code; (C) files a petition or answer seeking for itself a liquidation, dissolution or similar relief (but not a reorganization) under any law; (D) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the General Partner in a proceeding of the type described in clauses (A) through (C) of this Section 11.1(a)(iv); or (E) seeks, consents to or acquiesces in the appointment of a trustee (but not a debtor-in-possession), receiver or liquidator of the General Partner or of all or any substantial part of its properties;

(v) A final and non-appealable order of relief under Chapter 7 of the United States Bankruptcy Code is entered by a court with appropriate jurisdiction pursuant to a voluntary or involuntary petition by or against the General Partner; or

(vi) (A) if the General Partner is a corporation, a certificate of dissolution or its equivalent is filed for the General Partner, or 90 days expire after the date of notice to the General Partner of revocation of its charter without a reinstatement of its charter, under the laws of its state of incorporation; (B) if the General Partner is a partnership or a limited liability company, the dissolution and commencement of winding up of the General Partner; (C) if the General Partner is acting in such capacity by virtue of being a trustee of a trust, the termination of the trust; (D) if the General Partner is a natural person, his or her death or adjudication of incompetency; and (E) otherwise upon the termination of the General Partner.

If an Event of Withdrawal specified in Section 11.1(a)(iv), (v) or (vi)(A), (B), (C) or (E) occurs, the withdrawing General Partner shall give notice to the Limited Partners within 30 days after such occurrence. The Partners hereby agree that only the Events of Withdrawal described in this Section 11.1 shall result in the withdrawal of the General Partner from the Partnership.

(b) Withdrawal of the General Partner from the Partnership upon the occurrence of an Event of Withdrawal shall not constitute a breach of this Agreement under the following circumstances: (i) at any time during the period beginning on the Closing Date and ending at 11:59 pm, Central Time, on December 31, 2032 the General Partner voluntarily withdraws by giving at least 90 days' advance notice of its intention to withdraw to the Limited Partners; *provided, however,* that prior to the effective date of such withdrawal, the withdrawal is approved by Unitholders holding a majority of the Outstanding Common Units (excluding Common Units held by the General Partner and its Affiliates) and the General Partner delivers to the Partnership an Opinion of Counsel ("***Withdrawal Opinion of Counsel***") that such withdrawal (following the selection of the successor General Partner) would not result in the loss of the limited liability under the Delaware Act of any Limited Partner or cause any Group Member to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for U.S. federal income tax purposes (to the extent not already so treated or taxed and except in connection with action taken by the General Partner under Section 9.5); (ii) at any time after 11:59 pm, Central Time, on December 31, 2032 the General Partner voluntarily withdraws by giving at least 90 days' advance notice to the Unitholders, such withdrawal to take effect on the date specified in such notice; (iii) at any time that the General Partner ceases to be the General Partner pursuant to Section 11.1(a)(ii) or is removed pursuant to Section 11.2; or (iv) notwithstanding clause (i) of this sentence, at any time that the General Partner voluntarily withdraws by giving at least 90 days' advance notice of its intention to withdraw to the Limited Partners, such withdrawal to take effect on the date specified in the notice, if at the time such notice is given one Person and its Affiliates (other than the General Partner and its Affiliates) own beneficially or of record or control at least 50% of the Outstanding Units. The withdrawal of the General Partner from the Partnership upon the occurrence of an Event of Withdrawal shall also constitute the withdrawal of the General Partner as general partner or managing member, if any, to the extent applicable, of the other Group Members. If the General Partner gives a notice of withdrawal pursuant to Section 11.1(a)(i), the holders of a Unit Majority, may, prior to the effective date of such withdrawal, elect a successor General Partner. The Person so elected as successor General Partner shall automatically become the successor general partner or managing member, to the extent applicable, of the other Group Members of which the General Partner is a general partner or a managing member. If, prior to the effective date of the General Partner's withdrawal pursuant to Section 11.1(a)(i), a successor is not selected by the Unitholders as provided herein or the Partnership does not receive a Withdrawal Opinion of Counsel, the Partnership shall be dissolved in accordance with Section 12.1 unless the business of the Partnership is continued pursuant to Section 12.2. Any successor General Partner elected in accordance with the terms of this Section 11.1 shall be subject to the provisions of Section 10.2.

Section 11.2 *Removal of the General Partner*. The General Partner may only be removed if such removal is approved by the Unitholders holding at least 66 2/3% of the Outstanding Units (including Units held by the General Partner and its Affiliates) voting as a single class. Any such action by such holders for removal of the General Partner must also provide for the election of a successor General Partner by a Unit Majority (including Units held by the General Partner and its Affiliates). Such removal shall be effective

immediately following the admission of a successor General Partner pursuant to Section 10.2. The removal of the General Partner shall also automatically constitute the removal of the General Partner as general partner or managing member, to the extent applicable, of the other Group Members of which the General Partner is a general partner or a managing member. If a Person is elected as a successor General Partner in accordance with the terms of this Section 11.2, such Person shall, upon admission pursuant to Section 10.2, automatically become a successor general partner or managing member, to the extent applicable, of the other Group Members of which the General Partner is a general partner or a managing member. The right of the holders of Outstanding Units to remove the General Partner shall not exist or be exercised unless the Partnership has received an opinion opining as to the matters covered by a Withdrawal Opinion of Counsel. Any successor General Partner elected in accordance with the terms of this Section 11.2 shall be subject to the provisions of Section 10.2.

Section 11.3 *Interest of Departing General Partner and Successor General Partner*.

(a) In the event of (i) withdrawal of the General Partner under circumstances where such withdrawal does not violate this Agreement or (ii) removal of the General Partner by the holders of Outstanding Units pursuant to Section 11.2 under circumstances where Cause does not exist, if the successor General Partner is elected in accordance with the terms of Section 11.1 or Section 11.2, the Departing General Partner shall have the option, exercisable prior to the effective date of the withdrawal or removal of such Departing General Partner, to require its successor to purchase its General Partner Interest and its or its Affiliates' general partner interest (or equivalent interest), if any, in the other Group Members (collectively, the "***Combined Interest***") in exchange for an amount in cash equal to the fair market value of such Combined Interest, such amount to be determined and payable as of the effective date of its withdrawal or removal. If the General Partner is removed by the Unitholders pursuant to Section 11.2 under circumstances where Cause exists or if the General Partner withdraws under circumstances where such withdrawal violates this Agreement, and if a successor General Partner is elected in accordance with the terms of Section 11.1 or Section 11.2 (or if the business of the Partnership is continued pursuant to Section 12.2 and the successor General Partner is not the former General Partner), such successor shall have the option, exercisable prior to the effective date of the withdrawal or removal of such Departing General Partner (or, in the event the business of the Partnership is continued, prior to the date the business of the Partnership is continued), to purchase the Combined Interest for such fair market value of such Combined Interest. In either event, the Departing General Partner shall be entitled to receive all reimbursements due such Departing General Partner pursuant to Section 7.5, including any employee-related liabilities (including severance liabilities), incurred in connection with the termination of any employees employed by the Departing General Partner or its Affiliates (other than any Group Member) for the benefit of the Partnership or the other Group Members.

For purposes of this Section 11.3(a), the fair market value of the Combined Interest shall be determined by agreement between the Departing General Partner and its successor or, failing agreement within 30 days after the effective date of such Departing General Partner's withdrawal or removal, by an independent investment banking firm or other independent expert selected by the Departing General Partner and its successor, which, in turn, may rely on other experts, and the determination of which shall be conclusive as to such matter. If such parties cannot agree upon one independent investment banking firm or other independent expert within 45 days after the effective date of such withdrawal or removal, then the Departing General Partner shall designate an independent investment banking firm or other independent expert, the Departing General Partner's successor shall designate an independent investment banking firm or other independent expert, and such firms or experts shall mutually select a third independent investment banking firm or independent expert, which third independent investment banking firm or other independent expert shall determine the fair market value of the Combined Interest. In making its determination, such third independent investment banking firm or other independent expert may consider the then current trading price of Units on any National Securities Exchange on which Units are then listed or admitted to trading, the value of the Partnership's assets, the rights and obligations of the Departing General Partner, the value of the General Partner Interest and other factors it may deem relevant.

(b) If the Combined Interest is not purchased in the manner set forth in Section 11.3(a), the Departing General Partner (or its transferee) shall become a Limited Partner and its Combined Interest shall be converted into Common Units pursuant to a valuation made by an investment banking firm or other independent expert selected pursuant to Section 11.3(a), without reduction in such Partnership Interest (but subject to proportionate dilution by reason of the admission of its successor). Any successor General Partner shall indemnify the Departing General Partner (or its transferee) as to all debts and liabilities of the Partnership arising on or after the date on which the Departing General Partner (or its transferee) becomes a Limited Partner. For purposes of this Agreement, conversion of the Combined Interest of the Departing General Partner to Common Units will be characterized as if the Departing General Partner (or its transferee) contributed its Combined Interest to the Partnership in exchange for the newly issued Common Units.

Section 11.4 *Withdrawal of Limited Partners*. No Limited Partner shall have any right to withdraw from the Partnership; *provided, however*, that when a transferee of a Limited Partner's Limited Partner Interest becomes a Record Holder of the Limited Partner Interest so transferred, such transferring Limited Partner shall cease to be a Limited Partner with respect to the Limited Partner Interest so transferred.

ARTICLE XII

DISSOLUTION AND LIQUIDATION

Section 12.1 *Dissolution*. The Partnership shall not be dissolved by the admission of additional Limited Partners or by the admission of a successor General Partner in accordance with the terms of this Agreement. Upon the removal or withdrawal of the General Partner, if a successor General Partner is elected pursuant to Section 11.1, Section 11.2 or Section 12.2, to the fullest extent permitted by law, the Partnership shall not be dissolved and such successor General Partner shall continue the business of the Partnership. The Partnership shall dissolve, and (subject to Section 12.2) its affairs shall be wound up, upon:

(a) an Event of Withdrawal of the General Partner as provided in Section 11.1(a) (other than Section 11.1(a)(ii)), unless a successor is elected and a Withdrawal Opinion of Counsel is received as provided in Section 11.1(b) or Section 11.2 and such successor is admitted to the Partnership pursuant to Section 10.2;

(b) an election to dissolve the Partnership by the General Partner that is approved by the holders of a Unit Majority;

(c) the entry of a decree of judicial dissolution of the Partnership pursuant to the provisions of the Delaware Act; or

(d) at any time there are no Limited Partners, unless the Partnership is continued without dissolution in accordance with the Delaware Act.

Section 12.2 *Continuation of the Business of the Partnership After Dissolution*. Upon (a) dissolution of the Partnership following an Event of Withdrawal caused by the withdrawal or removal of the General Partner as provided in Section 11.1(a)(i) or (iii) and the failure of the Unitholders to select a successor to such Departing General Partner pursuant to Section 11.1 or Section 11.2, then, to the maximum extent permitted by law, within 90 days thereafter, or (b) dissolution of the Partnership upon an event constituting an Event of Withdrawal as defined in Section 11.1(a)(iv), (v) or (vi), then, to the maximum extent permitted by law, within 180 days thereafter, the holders of a Unit Majority may elect to continue the business of the Partnership on the same terms and conditions set forth in this Agreement by appointing as a successor General Partner a Person approved by the holders of a Unit Majority. Unless such an election is made within the applicable time period as set forth above, the Partnership shall conduct only activities necessary to wind up its affairs. If such an election is so made, then:

(i) the Partnership shall continue without dissolution unless earlier dissolved in accordance with this Article XII;

(ii) if the successor General Partner is not the Departing General Partner, then the interest of the Departing General Partner shall be treated in the manner provided in Section 11.3; and

(iii) the successor General Partner shall be admitted to the Partnership as General Partner, effective as of the Event of Withdrawal, by agreeing in writing to be bound by this Agreement; *provided, however,* that the right of the holders of a Unit Majority to approve a successor General Partner and to continue the business of the Partnership shall not exist and may not be exercised unless the Partnership has received an Opinion of Counsel that (x) the exercise of the right would not result in the loss of limited liability of any Limited Partner under the Delaware Act and (y) except in connection with action taken by the General Partner under Section 9.5, neither the Partnership nor any Group Member would be treated as an association taxable as a corporation or otherwise be taxable as an entity for U.S. federal income tax purposes upon the exercise of such right to continue (to the extent not already so treated or taxed).

Section 12.3 *Liquidator*. Upon dissolution of the Partnership in accordance with the provisions of Article XII, the General Partner (or in the event of dissolution pursuant to Section 12.1(a), the holders of a Unit Majority) shall select one or more Persons to act as Liquidator. The Liquidator (if other than the General Partner) shall be entitled to receive such compensation for its services as may be approved by holders of a Unit Majority. The Liquidator (if other than the General Partner) shall agree not to resign at any time without

15 days' prior notice and may be removed at any time, with or without cause, by notice of removal approved by a Unit Majority. Upon dissolution, removal or resignation of the Liquidator, a successor and substitute Liquidator (who shall have and succeed to all rights, powers and duties of the original Liquidator) shall within 30 days thereafter be approved by holders of a Unit Majority. The right to approve a successor or substitute Liquidator in the manner provided herein shall be deemed to refer also to any such successor or substitute Liquidator approved in the manner herein provided. Except as expressly provided in this Article XII, the Liquidator approved in the manner provided herein shall have and may exercise, without further authorization or consent of any of the parties hereto, all of the powers conferred upon the General Partner under the terms of this Agreement (but subject to all of the applicable limitations, contractual and otherwise, upon the exercise of such powers, other than the limitation on sale set forth in Section 7.4) necessary or appropriate to carry out the duties and functions of the Liquidator hereunder for and during the period of time required to complete the winding up and liquidation of the Partnership as provided for herein.

Section 12.4 *Liquidation*. The Liquidator shall proceed to dispose of the assets of the Partnership, satisfy its liabilities, and otherwise wind up its affairs in such manner and over such period as determined by the Liquidator, subject to Section 17-804 of the Delaware Act and the following:

(a) The assets may be disposed of by public or private sale or by distribution in kind to one or more Partners on such terms as the Liquidator and such Partner or Partners may agree. If any property is distributed in kind, the Partner receiving the property shall be deemed for purposes of Section 12.4(c) to have received cash equal to its fair market value; and contemporaneously therewith, appropriate cash distributions must be made to the other Partners. The Liquidator may defer liquidation or distribution of the Partnership's assets for a reasonable time if it determines that an immediate sale or distribution of all or some of the Partnership's assets would be impractical or would cause undue loss to the Partners. The Liquidator may distribute the Partnership's assets, in whole or in part, in kind if it determines that a sale would be impractical or would cause undue loss to the Partners.

(b) Liabilities of the Partnership include amounts owed to the Liquidator as compensation for serving in such capacity (subject to the terms of Section 12.3) and amounts owed to Partners otherwise than in respect of their distribution rights under Article VI. With respect to any liability that is contingent, conditional or unmatured or is otherwise not yet due and payable, the Liquidator shall either settle such claim for such amount as it thinks appropriate or establish a reserve of cash or other assets to provide for its payment. When paid, any unused portion of the reserve shall be distributed as additional liquidation proceeds.

(c) All property and all cash in excess of that required to satisfy liabilities as provided in Section 12.4(b) shall be distributed to the Partners in accordance with, and to the extent of, the positive balances in their respective Capital Accounts, as determined after taking into account all Capital Account adjustments (other than those made by reason of distributions pursuant to this Section 12.4(c)) for the taxable period of the Partnership during which the liquidation of the Partnership occurs (with such date of occurrence being determined pursuant to Treasury Regulations Section 1.704-1(b)(2)(ii)(g)), and such distribution shall be made by the end of such taxable period (or, if later, within 90 days after said date of such occurrence).

Section 12.5 *Cancellation of Certificate of Limited Partnership*. Upon the completion of the distribution of Partnership cash and property as provided in Section 12.4 in connection with the liquidation of the Partnership, the Certificate of Limited Partnership and all qualifications of the Partnership as a foreign limited partnership in jurisdictions other than the State of Delaware shall be canceled and such other actions as may be necessary to terminate the Partnership shall be taken.

Section 12.6 *Return of Contributions*. The General Partner shall not be personally liable for, and shall have no obligation to contribute or loan any monies or property to the Partnership to enable it to effectuate, the return of the Capital Contributions of the Limited Partners or Unitholders, or any portion thereof, it being expressly understood that any such return shall be made solely from assets of the Partnership.

Section 12.7 *Waiver of Partition*. To the maximum extent permitted by law, each Partner hereby waives any right to partition of the Partnership property.

Section 12.8 *Capital Account Restoration*. No Limited Partner shall have any obligation to restore any negative balance in its Capital Account upon liquidation of the Partnership. The General Partner shall be obligated to restore any negative balance in its Capital Account upon liquidation of its interest in the Partnership by the end of the taxable year of the Partnership during which such liquidation occurs, or, if later, within 90 days after the date of such liquidation.

ARTICLE XIII

AMENDMENT OF PARTNERSHIP AGREEMENT; MEETINGS; RECORD DATE

Section 13.1 *Amendments to be Adopted Solely by the General Partner*. Each Limited Partner agrees that the General Partner, without the approval of any Limited Partner, may amend any provision of this Agreement and execute, swear to, acknowledge, deliver, file and record whatever documents may be required in connection therewith, to reflect:

(a) a change in the name of the Partnership, the location of the principal place of business of the Partnership, the registered agent of the Partnership or the registered office of the Partnership;

(b) admission, substitution, withdrawal or removal of Partners in accordance with this Agreement;

(c) a change that the General Partner determines to be necessary or appropriate to qualify or continue the qualification of the Partnership as a limited partnership or a partnership in which the Limited Partners have limited liability under the laws of any state or to ensure that the Group Members will not be treated as associations taxable as corporations or otherwise taxed as entities for U.S. federal income tax purposes, except as provided in Section 9.5;

(d) a change that the General Partner determines (i) does not adversely affect the Limited Partners considered as a whole or any particular class of Partnership Interests as compared to other classes of Partnership Interests in any material respect (except as permitted by Section 13.1(g)), (ii) to be necessary or appropriate to (A) satisfy any requirements, conditions or guidelines contained in any opinion, directive, order, ruling or regulation of any federal or state agency or judicial authority or contained in any federal or state statute (including the Delaware Act) or (B) facilitate the trading of the Units (including the division of any class or classes of Outstanding Units into different classes to facilitate uniformity of tax consequences within such classes of Units) or comply with any rule, regulation, guideline or requirement of any National Securities Exchange on which the Units are or will be listed or admitted to trading, (iii) to be necessary or appropriate in connection with action taken by the General Partner pursuant to Section 5.7 or Section 9.5 or (iv) is required to effect the intent expressed in the IPO Registration Statement or the intent of the provisions of this Agreement or is otherwise contemplated by this Agreement;

(e) a change in the fiscal year or taxable year of the Partnership and related changes, including a change in the definition of "Quarter" and the dates on which distributions are to be made by the Partnership;

(f) an amendment that is necessary, in the Opinion of Counsel, to prevent the Partnership, or the General Partner or its directors, officers, trustees or agents from in any manner being subjected to the provisions of the Investment Company Act of 1940, as amended, the Investment Advisers Act of 1940, as amended, or "plan asset" regulations adopted under the Employee Retirement Income Security Act of 1974, as amended, regardless of whether such are substantially similar to plan asset regulations currently applied or proposed by the United States Department of Labor;

(g) an amendment that (i) sets forth the designations, preferences, rights, powers and duties of any class or series of Partnership Interests or Derivative Partnership Interests issued pursuant to Section 5.5 or (ii) the General Partner determines to be necessary or appropriate or advisable in connection with the authorization or issuance of any class or series of Partnership Interests or Derivative Partnership Interests pursuant to Section 5.5;

(h) any amendment expressly permitted in this Agreement to be made by the General Partner acting alone;

(i) an amendment effected, necessitated or contemplated by a Merger Agreement or Plan of Conversion approved in accordance with Section 9.5 or Section 14.3;

(j) an amendment that the General Partner determines to be necessary or appropriate to reflect and account for the formation by the Partnership of, or investment by the Partnership in, any corporation, partnership, Joint Venture, limited liability company or other entity, in connection with the conduct by the Partnership of activities permitted by the terms of Section 2.4 or Section 7.1(a);

(k) an amendment to Section 10.1 providing that any transferee of a Limited Partner Interest (including any nominee holder or an agent or representative acquiring such Limited Partner Interest for the account of another Person) shall be deemed to certify that the transferee is an Eligible Holder;

(l) an amendment that the General Partner determines to be necessary or appropriate or advisable in connection with a merger, conveyance, conversion or other transaction or action pursuant to Section 9.5, Section 14.3(d), Section 14.3(e) or Section 14.3(f); or

(m) any other amendments substantially similar to the foregoing.

Section 13.2 *Amendment Procedures*. Amendments to this Agreement may be proposed only by the General Partner. To the fullest extent permitted by law, the General Partner shall have no duty or obligation to propose or approve any amendment to this Agreement and may decline to do so free of any duty or obligation whatsoever to the Partnership, any Limited Partner or any other Person bound by this Agreement, and, in declining to propose or approve an amendment to this Agreement, to the fullest extent permitted by law, shall not be required to act in good faith or pursuant to any other standard imposed by this Agreement, any Group Member Agreement, any Joint Venture Agreement, any other agreement contemplated hereby or otherwise or under the Delaware Act or any other law, rule or regulation or at equity, and the General Partner in determining whether to propose or approve any amendment to this Agreement shall be permitted to do so in its sole and absolute discretion. An amendment to this Agreement shall be effective upon its approval by the General Partner and, except as otherwise provided by Section 13.1 or Section 13.3, the holders of a Unit Majority, unless a greater or different percentage of Outstanding Units is required under this Agreement. Each proposed amendment that requires the approval of the holders of a specified percentage of Outstanding Units shall be set forth in a writing that contains the text of the proposed amendment. If such an amendment is proposed, the General Partner shall seek the written approval of the requisite percentage of Outstanding Units or call a meeting of the Unitholders to consider and vote on such proposed amendment. The General Partner shall notify all Record Holders upon final adoption of any amendments. The General Partner shall be deemed to have notified all Record Holders as required by this Section 13.2 if it has posted or made accessible such amendment through the Partnership's or the Commission's website.

Section 13.3 *Amendment Requirements*.

(a) Notwithstanding the provisions of Section 13.1 and Section 13.2, no provision of this Agreement that establishes a percentage of Outstanding Units (including Units deemed owned by the General Partner) required to take any action shall be amended, altered, changed, repealed or rescinded in any respect that would have the effect of (i) in the case of any provision of this Agreement other than Section 11.2 or Section 13.4, reducing such percentage or (ii) in the case of Section 11.2 or Section 13.4, increasing such percentages, unless such amendment is approved by the written consent or the affirmative vote of holders of Outstanding Units whose aggregate Outstanding Units constitute (x) in the case of a reduction as described in subclause (a)(i) hereof, not less than the voting requirement sought to be reduced, (y) in the case of an increase in the percentage in Section 11.2, not less than 66 2/3% of the Outstanding Units, or (z) in the case of an increase in the percentage in Section 13.4, not less than a majority of the Outstanding Units.

(b) Notwithstanding the provisions of Section 13.1 and Section 13.2, no amendment to this Agreement may (i) enlarge the obligations of any Limited Partner without its consent, unless such shall be deemed to have occurred as a result of an amendment approved pursuant to Section 13.3(c) or (ii) enlarge the obligations of, restrict in any way any action by or rights of, or reduce in any way the amounts distributable, reimbursable or otherwise payable to, the General Partner or any of its Affiliates without the General Partner's consent, which consent may be given or withheld in its sole and absolute discretion.

(c) Except as provided in Section 14.3, and without limitation of the General Partner's authority to adopt amendments to this Agreement without the approval of any Limited Partners as contemplated in Section 13.1, any amendment that would have a material adverse effect on the rights or preferences of any class of Partnership Interests in relation to other classes of Partnership Interests must be approved by the holders of not less than a majority of the Outstanding Partnership Interests of the class affected.

(d) Notwithstanding any other provision of this Agreement, except for amendments pursuant to Section 13.1 and except as otherwise provided by Section 14.3(b) and (f), no amendments shall become effective without the approval of the holders of at least 90% of the Outstanding Units voting as a single class unless the Partnership obtains an Opinion of Counsel to the effect that such amendment will not affect the limited liability of any Limited Partner under applicable partnership law of the state under whose laws the Partnership is organized.

(e) Except as provided in Section 13.1, this Section 13.3 shall only be amended with the approval of the holders of at least 90% of the Outstanding Units.

Section 13.4 *Special Meetings*. All acts of Limited Partners to be taken pursuant to this Agreement shall be taken in the manner provided in this Article XIII. Special meetings of the Limited Partners may be called by the General Partner or by Limited Partners owning 20% or more of the Outstanding Units of the class or classes for which a meeting is proposed. Limited Partners shall call a special meeting by delivering to the General Partner one or more requests in writing stating that the signing Limited Partners wish to call a special meeting and indicating the specific purposes for which the special meeting is to be called and the class or classes of Units for which the meeting is proposed. No business may be brought by any Limited Partner before such special meeting except the business listed in the related request. Within 60 days after receipt of such a call from Limited Partners or within such greater time as may be reasonably necessary for the Partnership to comply with any statutes, rules, regulations, listing agreements or similar requirements governing the holding of a meeting or the solicitation of proxies for use at such a meeting, the General Partner shall send or cause to be sent a notice of the meeting to the Limited Partners. A meeting shall be held at a time and place determined by the General Partner on a date not less than 10 days nor more than 60 days after the time notice of the meeting is given as provided in Section 16.1. Limited Partners shall not be permitted to vote on matters that would cause the Limited Partners to be deemed to be taking part in the management and control of the business and affairs of the Partnership so as to jeopardize the Limited Partners' limited liability under the Delaware Act or the law of any other state in which the Partnership is qualified to do business. If any such vote were to take place, to the fullest extent permitted by law, it shall be deemed null and void to the extent necessary so as not to jeopardize the Limited Partners' limited liability under the Delaware Act or the law of any other state in which the Partnership is qualified to do business.

Section 13.5 *Notice of a Meeting*. Notice of a meeting called pursuant to Section 13.4 shall be given to the Record Holders of the class or classes of Units for which a meeting is proposed in writing by mail or other means of written communication in accordance with Section 16.1.

Section 13.6 *Record Date*. For purposes of determining the Limited Partners who are Record Holders of the class or classes of Limited Partner Interests entitled to notice of or to vote at a meeting of the Limited Partners or to give approvals without a meeting as provided in Section 13.11, the General Partner shall set a Record Date, which shall not be less than 10 nor more than 60 days before (a) the date of the meeting (unless such requirement conflicts with any rule, regulation, guideline or requirement of any National Securities Exchange on which the Units are listed or admitted to trading or U.S. federal securities laws, in which case the rule, regulation, guideline or requirement of such National Securities Exchange or U.S. federal securities laws shall govern) or (b) in the event that approvals are sought without a meeting, the date by which such Limited Partners are requested in writing by the General Partner to give such approvals. If the General Partner does not set a Record Date, then (i) the Record Date for determining the Limited Partners entitled to notice of or to vote at a meeting of the Limited Partners shall be the close of business on the day next preceding the day on which notice is given, and (ii) the Record Date for determining the Limited Partners entitled to give approvals without a meeting shall be the date the first written approval is deposited with the Partnership in care of the General Partner in accordance with Section 13.11.

Section 13.7 *Postponement and Adjournment*. Prior to the date upon which any meeting of Limited Partners is to be held, the General Partner may postpone such meeting one or more times for any reason by giving notice to each Limited Partner entitled to vote at the meeting so postponed of the place, date and hour at which such meeting would be held. Such notice shall be given not fewer than two days before the date of such meeting and otherwise in accordance with this Article XIII. When a meeting is postponed, a new Record Date need not be fixed unless the aggregate amount of such postponement shall be for more than 45 days after the original meeting date. Any meeting of Limited Partners may be adjourned by the General Partner one or more times for any reason, including the failure of a quorum to be present at the meeting with respect to any proposal or the failure of any proposal to receive sufficient votes for approval. No vote of the Limited Partners shall be required for any adjournment. A meeting of Limited Partners may be adjourned by the General Partner as to one or more proposals regardless of whether action has been taken on other matters. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting and a new Record Date need not be fixed, if the time and place thereof are announced at the meeting at which the adjournment is taken, unless such adjournment shall be for more than 45 days. At the adjourned meeting, the Partnership may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 45 days or if a new Record Date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given in accordance with this Article XIII.

Section 13.8 *Waiver of Notice; Approval of Meeting*. The transactions of any meeting of Limited Partners, however called and noticed, and whenever held, shall be as valid as if it had occurred at a meeting duly held after call and notice in accordance with Sections 13.4 and 13.5, if a quorum is present either in person or by proxy. Attendance of a Limited Partner at a meeting shall constitute a waiver of notice of the meeting, except when the Limited Partner attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened; and except that attendance at a meeting is not a waiver of any right to disapprove of any matters submitted for consideration or to object to the failure to submit for consideration any matters required to be included in the notice of the meeting, but not so included, if such objection is expressly made at the beginning of the meeting.

Section 13.9 *Quorum and Voting*. The presence, in person or by proxy, of holders of a majority of the Outstanding Units of the class or classes for which a meeting has been called (including Outstanding Units deemed owned by the General Partner and its Affiliates) entitled to vote at the meeting shall constitute a quorum at a meeting of Limited Partners of such class or classes unless any such action by the Limited Partners requires approval by holders of a greater percentage of such Units, in which case the quorum shall be such greater percentage. Abstentions and broker non-votes in respect of such Units shall be deemed to be Units present at such meeting for purposes of establishing a quorum. At any meeting of the Limited Partners duly called and held in accordance with this Agreement at which a quorum is present for which no minimum or other vote of Limited Partners is required by any other provision of this Agreement, the rules or regulations of any National Securities Exchange on which the Common Units are admitted to trading, or applicable law or pursuant to any regulation applicable to the Partnership or its Partnership Interests, a majority of the votes cast by the Limited Partners holding Outstanding Units shall be deemed to constitute the act of all Limited Partners (with abstentions and broker non-votes being deemed to not have been cast with respect to such matter); provided that if a different percentage is required with respect to such action under the provisions of this Agreement, such rules or regulations of such National Securities Exchange(s), applicable law or pursuant to any such regulation, the act of the Limited Partners holding Outstanding Units that in the aggregate represent at least such different percentage shall be required. The Limited Partners present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the exit of enough Limited Partners to leave less than a quorum, if any action taken (other than adjournment) is approved by the required percentage of Outstanding Units specified in this Agreement.

Section 13.10 *Conduct of a Meeting*. The General Partner shall have full power and authority concerning the manner of conducting any meeting of the Limited Partners or solicitation of approvals in writing, including the determination of Persons entitled to vote, the existence of a quorum, the satisfaction of the requirements of Section 13.4, the conduct of voting, the validity and effect of any proxies and the determination of any controversies, votes or challenges arising in connection with or during the meeting or voting. The General Partner shall designate a Person to serve as chairman of any meeting and shall further designate a Person to take the minutes of any meeting. All minutes shall be kept with the records of the Partnership maintained by the General Partner. The General Partner may make such other regulations consistent with applicable law and this Agreement as it may deem advisable concerning the conduct of any meeting of the Limited Partners or solicitation of approvals in writing, including regulations in regard to the appointment of proxies, the appointment and duties of inspectors of votes and approvals, the submission and examination of proxies and other evidence of the right to vote, and the submission and revocation of approvals in writing.

Section 13.11 *Action Without a Meeting*. If authorized by the General Partner, any action that may be taken at a meeting of the Limited Partners may be taken without a meeting if an approval in writing setting forth the action so taken is signed by Limited Partners owning not less than the minimum percentage of the Outstanding Units (including Units deemed owned by the General Partner and its Affiliates) that would be necessary to authorize or take such action at a meeting at which all the Limited Partners were present and voted (unless such provision conflicts with any rule, regulation, guideline or requirement of any National Securities Exchange on which the Units are listed or admitted to trading, in which case the rule, regulation, guideline or requirement of such National Securities Exchange shall govern). Prompt notice of the taking of action without a meeting shall be given to the Limited Partners who have not approved in writing. The General Partner may specify that any written ballot submitted to Limited Partners for the purpose of taking any action without a meeting shall be returned to the Partnership within the time period, which shall be not less than 20 days, specified by the General Partner. If a ballot returned to the Partnership does not vote all of the Outstanding Units held by such Limited Partners, the Partnership shall be deemed to have failed to receive a ballot for the Outstanding Units that were not voted. If approval of the taking of any permitted action by the Limited Partners is solicited by any Person other than by or on behalf of the General Partner, the written approvals shall have no force and effect unless and until (a) approvals sufficient to take the action proposed are deposited with the Partnership in care of the General Partner, (b) approvals sufficient to take the action proposed are dated as of a date not more than 90 days prior to the date sufficient approvals are first deposited with the Partnership and (c) an Opinion of Counsel is delivered to the General Partner to the effect that the exercise of such right and the action proposed to be taken with respect to any particular matter (i) will not cause the Limited Partners to be deemed to be taking part in the management and control of the business and affairs of the Partnership so as to jeopardize the Limited Partners' limited liability, and (ii) is otherwise permissible under the state statutes then governing the rights, duties and liabilities of the Partnership and the Partners.

Section 13.12 *Right to Vote and Related Matters*.

(a) Only those Record Holders of the Outstanding Units on the Record Date set pursuant to Section 13.6 (and also subject to the limitations contained in the definition of "Outstanding") shall be entitled to notice of, and to vote at, a meeting of Limited Partners or to act with respect to matters as to which the holders of the Outstanding Units have the right to vote or to act. All references in this Agreement to votes of, or other acts that may be taken by, the Outstanding Units shall be deemed to be references to the votes or acts of the Record Holders of such Outstanding Units.

(b) With respect to Units that are held for a Person's account by another Person that is the Record Holder (such as a broker, dealer, bank, trust company or clearing corporation, or an agent of any of the foregoing), such Record Holder shall, in exercising the voting rights in respect of such Units on any matter, and unless the arrangement between such Persons provides otherwise, vote such Units in favor of, and in accordance with the direction of, the Person who is the beneficial owner of such Units, and the Partnership shall be entitled to assume such Record Holder is so acting without further inquiry. The provisions of this Section 13.12(b) (as well as all other provisions of this Agreement) are subject to the provisions of Section 4.3.

ARTICLE XIV

MERGER, CONSOLIDATION OR CONVERSION

Section 14.1 *Authority*. The Partnership may merge or consolidate with or into one or more corporations, limited liability companies, statutory trusts or associations, real estate investment trusts, common law trusts or unincorporated businesses, including a partnership (whether general (including a limited liability partnership) or limited (including a limited liability limited partnership)) or convert into any such entity, whether such entity is formed under the laws of the State of Delaware or any other state of the United States of America or any other country, pursuant to a written plan of merger or consolidation ("***Merger Agreement***") or a written plan of conversion ("***Plan of Conversion***"), as the case may be, in accordance with this Article XIV.

Section 14.2 *Procedure for Merger, Consolidation or Conversion*.

(a) Merger, consolidation or conversion of the Partnership pursuant to this Article XIV requires the prior consent of the General Partner, *provided, however*, that, to the fullest extent permitted by law, the General Partner shall have no duty or obligation to consent to any merger, consolidation or conversion of the Partnership and may decline to do so free of any duty or obligation whatsoever to the Partnership or any Limited Partner and, in declining to consent to a merger, consolidation or conversion, shall not be required to act in good faith or pursuant to any other standard imposed by this Agreement, any other agreement contemplated hereby or under the Delaware Act or any other law, rule or regulation or at equity, and the General Partner in determining whether to consent to any merger, consolidation or conversion of the Partnership shall be permitted to do so in its sole and absolute discretion.

(b) If the General Partner shall determine to consent to the merger or consolidation, the General Partner shall approve the Merger Agreement, which shall set forth:

(i) the name and state or country of domicile of each of the business entities proposing to merge or consolidate;

(ii) the name and state of domicile of the business entity that is to survive the proposed merger or consolidation (the "***Surviving Business Entity***");

(iii) the terms and conditions of the proposed merger or consolidation;

(iv) the manner and basis of exchanging or converting the equity interests of each constituent business entity for, or into, cash, property or interests, rights, securities or obligations of the Surviving Business Entity; and (A) if any general or limited partner interests, securities or rights of any constituent business entity are not to be exchanged or converted solely for, or into, cash, property or general or limited partner interests, rights, securities or obligations of the Surviving Business Entity, the cash, property or interests, rights, securities or obligations of any general or limited partnership, corporation, trust, limited liability company, unincorporated business or other entity (other than the Surviving Business Entity) which the holders of such general or limited partner interests, securities or rights are to receive in exchange for, or upon conversion of their interests, securities or rights, and (B) in the case of equity interests represented by certificates, upon the surrender of such certificates, which cash, property or general or limited partner interests, rights, securities or obligations of the Surviving Business Entity or any general or limited partnership, corporation, trust, limited liability company, unincorporated business or other entity (other than the Surviving Business Entity), or evidences thereof, are to be delivered;

(v) a statement of any changes in the constituent documents or the adoption of new constituent documents (the articles or certificate of incorporation, articles of trust, declaration of trust, certificate or agreement of limited partnership, operating agreement or other similar charter or governing document) of the Surviving Business Entity to be effected by such merger or consolidation;

(vi) the effective time of the merger, which may be the date of the filing of the certificate of merger pursuant to Section 14.4 or a later date specified in or determinable in accordance with the Merger Agreement (*provided, however,* that if the effective time of the merger is to be later than the date of the filing of such certificate of merger, the effective time shall be fixed at a date or time certain at or prior to the time of the filing of such certificate of merger and stated therein); and

(vii) such other provisions with respect to the proposed merger or consolidation that the General Partner determines to be necessary or appropriate.

(c) If the General Partner shall determine to consent to the conversion, the General Partner shall approve the Plan of Conversion, which shall set forth:

(i) the names of the converting entity and the converted entity;

(ii) a statement that the Partnership is continuing its existence in the organizational form of the converted entity;

(iii) a statement as to the type of entity that the converted entity is to be and the state or country under the laws of which the converted entity is to be incorporated, formed or organized;

(iv) the manner and basis of exchanging or converting the equity interests of each constituent business entity for, or into, cash, property or interests, rights, securities or obligations of the converted entity;

(v) in an attachment or exhibit, the certificate of limited partnership of the Partnership;

(vi) in an attachment or exhibit, the certificate of limited partnership, articles of incorporation, or other organizational documents of the converted entity;

(vii) the effective time of the conversion, which may be the date of the filing of the certificate of conversion or a later date specified in or determinable in accordance with the Plan of Conversion (*provided, however,* that if the effective time of the conversion is to be later than the date of the filing of such certificate of conversion, the effective time shall be fixed at a date or time certain at or prior to the time of the filing of such certificate of conversion and stated therein); and

(viii) such other provisions with respect to the proposed conversion that the General Partner determines to be necessary or appropriate.

Section 14.3 *Approval by Limited Partners*.

(a) Except as provided in Sections 14.3(d), (e) and (f), the General Partner, upon its approval of the Merger Agreement or the Plan of Conversion, as the case may be, shall direct that the Merger Agreement or the Plan of Conversion, as applicable, be submitted to a vote of Limited Partners, whether at a special meeting or by written consent, in either case in accordance with the requirements of Article XIII. A copy or a summary of the Merger Agreement or the Plan of Conversion, as the case may be, shall be included in or enclosed with the notice of a special meeting or the written consent and, subject to any applicable requirements of Regulation 14A pursuant to the Exchange Act or successor provision, no other disclosure regarding the proposed merger, consolidation or conversion shall be required.

(b) Except as provided in Sections 14.3(d), (e) and (f), the Merger Agreement or Plan of Conversion, as the case may be, shall be approved upon receiving the affirmative vote or consent of the holders of a Unit Majority unless the Merger Agreement or Plan of Conversion, as the case may be, effects an amendment to any provision of this Agreement that, if contained in an amendment to this Agreement adopted pursuant to Article XIII, would require for its approval the vote or consent of a greater percentage of the Outstanding Units or of any class of Limited Partners, in which case such greater percentage vote or consent shall be required for approval of the Merger Agreement or the Plan of Conversion, as the case may be.

(c) Except as provided in Sections 14.3(d), (e) and (f), after such approval by vote or consent of the Limited Partners, and at any time prior to the filing of the certificate of merger or certificate of conversion pursuant to Section 14.4, the merger, consolidation or conversion may be abandoned pursuant to provisions therefor, if any, set forth in the Merger Agreement or Plan of Conversion, as the case may be.

(d) Notwithstanding anything else contained in this Article XIV or in this Agreement, the General Partner is permitted, without Limited Partner approval, to convert the Partnership or any Group Member into a new limited liability entity, to merge the Partnership or any Group Member into, or convey all of the Partnership's assets to, another limited liability entity that shall be newly formed and shall have no assets, liabilities or operations at the time of such conversion, merger or conveyance other than those it receives from the Partnership or other Group Member if (i) the General Partner has received an Opinion of Counsel that the conversion, merger or conveyance, as the case may be, would not result in the loss of limited liability under the laws of the jurisdiction governing the other limited liability entity (if that jurisdiction is not Delaware) of any Limited Partner as compared to its limited liability under the Delaware Act or cause the Partnership to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for U.S. federal income tax purposes (to the extent not already treated as such and except in connection with action taken by the General Partner under Section 9.5), (ii) the primary purpose of such conversion, merger, or conveyance is to effect a mere change in the legal form of the Partnership into another limited liability entity and (iii) the General Partner determines that the governing instruments of the new entity provide the Limited Partners and the General Partner with substantially similar rights and obligations as are herein contained.

(e) Additionally, notwithstanding anything else contained in this Article XIV or in this Agreement, the General Partner is permitted, without Limited Partner approval, to merge or consolidate the Partnership with or into another limited liability entity if (i) the General Partner has received an Opinion of Counsel that the merger or consolidation, as the case may be, would not result in the loss of the limited liability of any Limited Partner under the laws of the jurisdiction governing the other limited liability entity (if that jurisdiction is not Delaware) as compared to its limited liability under the Delaware Act or cause the Partnership to be treated as an association taxable as a corporation or otherwise to be taxed as an entity for U.S. federal income tax purposes (to the extent not already treated as such and except in connection with action taken by the General Partner under Section 9.5), (ii) the merger or consolidation would not result in an amendment to this Agreement, other than any amendments that could be adopted pursuant to Section 13.1, (iii) the Partnership is the Surviving Business Entity in such merger or consolidation, (iv) each Unit Outstanding immediately prior to the effective date of the merger or consolidation is to be an identical Unit of the Partnership after the effective date of the merger or consolidation, and (v) the number of Partnership Interests to be issued by the Partnership in such merger or consolidation does not exceed 20% of the Partnership Interests Outstanding immediately prior to the effective date of such merger or consolidation.

(f) Notwithstanding anything else contained in this Agreement, the General Partner is further permitted, without Limited Partner approval, to convert or otherwise reorganize the Partnership into a new limited liability entity, or to merge the Partnership with or into, or convey all of the Partnership's assets to, another limited liability entity that shall be newly formed and shall have no assets, liabilities or operations immediately prior to such conversion, merger, reorganization or conveyance if the General Partner has determined that the conversion, merger, reorganization or conveyance would not result in the loss of limited liability of any Limited Partner (if that jurisdiction is not Delaware) as compared to such Limited Partner's limited liability under the Delaware Act.

(g) Pursuant to Section 17-211(g) of the Delaware Act, an agreement of merger or consolidation approved in accordance with this Article XIV may (i) effect any amendment to this Agreement or (ii) effect the adoption of a new partnership agreement for the Partnership if it is the Surviving Business Entity. Any such amendment or adoption made pursuant to this Section 14.3 shall be effective at the effective time or date of the merger or consolidation.

Section 14.4 *Certificate of Merger or Certificate of Conversion*. Upon the required approval by the General Partner and the Unitholders of a Merger Agreement or the Plan of Conversion, as the case may be, a certificate of merger or certificate of conversion or other filing, as applicable, shall be executed and filed with the Secretary of State of the State of Delaware or the appropriate filing office of any other jurisdiction, as applicable, in conformity with the requirements of the Delaware Act or other applicable law.

Section 14.5 *Effect of Merger, Consolidation or Conversion*.

(a) At the effective time of the merger or consolidation:

(i) all of the rights, privileges and powers of each of the business entities that has merged or consolidated, and all property, real, personal and mixed, and all debts due to any of those business entities and all other things and causes of action belonging to each of those business entities, shall be vested in the Surviving Business Entity and after the merger or consolidation shall be the property of the Surviving Business Entity to the extent they were of each constituent business entity;

(ii) the title to any real property vested by deed or otherwise in any of those constituent business entities shall not revert and is not in any way impaired because of the merger or consolidation;

(iii) all rights of creditors and all liens on or security interests in property of any of those constituent business entities shall be preserved unimpaired; and

(iv) all debts, liabilities and duties of those constituent business entities shall attach to the Surviving Business Entity and may be enforced against it to the same extent as if the debts, liabilities and duties had been incurred or contracted by it.

(b) At the effective time of the conversion:

(i) the Partnership shall continue to exist, without interruption, but in the organizational form of the converted entity rather than in its prior organizational form;

(ii) all rights, title, and interests to all real estate and other property owned by the Partnership shall continue to be owned by the converted entity in its new organizational form without reversion or impairment, without further act or deed, and without any transfer or assignment having occurred, but subject to any existing liens or other encumbrances thereon;

(iii) all liabilities and obligations of the Partnership shall continue to be liabilities and obligations of the converted entity in its new organizational form without impairment or diminution by reason of the conversion;

(iv) all rights of creditors or other parties with respect to or against the prior interest holders or other owners of the Partnership in their capacities as such in existence as of the effective time of the conversion will continue in existence as to those liabilities and obligations and may be pursued by such creditors and obligees as if the conversion did not occur;

(v) a proceeding pending by or against the Partnership or by or against any of Partners in their capacities as such may be continued by or against the converted entity in its new organizational form and by or against the prior Partners without any need for substitution of parties; and

(vi) the Partnership Interests that are to be converted into partnership interests, shares, evidences of ownership, or other securities in the converted entity as provided in the plan of conversion shall be so converted, and Partners shall be entitled only to the rights provided in the Plan of Conversion.

ARTICLE XV

RIGHT TO ACQUIRE LIMITED PARTNER INTERESTS

Section 15.1 *Right to Acquire Limited Partner Interests*.

(a) Notwithstanding any other provision of this Agreement, if at any time the General Partner and its Affiliates hold more than % of the total Limited Partner Interests of any class then Outstanding, the General Partner shall then have the right, which right it may assign and transfer in whole or in part to the Partnership or any Affiliate of the General Partner, exercisable at its option, to purchase all, but not less than all, of such Limited Partner Interests of such class then Outstanding held by Persons other than the General Partner and its Affiliates, at the greater of (x) the Current Market Price as of the date three Business Days prior to the date that the notice described in Section 15.1(b) is mailed and (y) the highest price paid by the General Partner or any of its Affiliates for any such Limited Partner Interest of such class purchased during the 90-day period preceding the date that the notice described in Section 15.1(b) is mailed.

(b) If the General Partner, any Affiliate of the General Partner or the Partnership elects to exercise the right to purchase Limited Partner Interests granted pursuant to Section 15.1(a), the General Partner shall deliver to the applicable Transfer Agent or exchange agent notice of such election to purchase (the "***Notice of Election to Purchase***") and shall cause the Transfer Agent or exchange agent to mail a copy of such Notice of Election to Purchase to the Record Holders of Limited Partner Interests of such class (as of a Record Date selected by the General Partner), together with such information as may be required by law, rule or regulation, at least 10, but not more than 60, days prior to the Purchase Date. Such Notice of Election to Purchase shall also be filed and distributed as may be required by the Commission or any National Securities Exchange on which such Limited Partner Interests are listed. The Notice of Election to Purchase shall specify the Purchase Date and the price (determined in accordance with Section 15.1(a)) at which Limited Partner Interests will be purchased and state that the General Partner, its Affiliate or the Partnership, as the case may be, elects to purchase such Limited Partner Interests, upon surrender of Certificates representing such Limited Partner Interests, in the case of Limited Partner Interests evidenced by Certificates, or instructions agreeing to such redemption in exchange for payment, at such office

or offices of the Transfer Agent or exchange agent as the Transfer Agent or exchange agent, as applicable, may specify, or as may be required by any National Securities Exchange on which such Limited Partner Interests are listed. Any such Notice of Election to Purchase mailed to a Record Holder of Limited Partner Interests at its address as reflected in the Register shall be conclusively presumed to have been given regardless of whether the owner receives such notice. On or prior to the Purchase Date, the General Partner, its Affiliate or the Partnership, as the case may be, shall deposit with the Transfer Agent or exchange agent cash in an amount sufficient to pay the aggregate purchase price of all of such Limited Partner Interests to be purchased in accordance with this Section 15.1. If the Notice of Election to Purchase shall have been duly given as aforesaid at least 10 days prior to the Purchase Date, and if on or prior to the Purchase Date the deposit described in the preceding sentence has been made for the benefit of the holders of Limited Partner Interests subject to purchase as provided herein, then from and after the Purchase Date, notwithstanding that any Certificate or redemption instructions shall not have been surrendered for purchase or provided, respectively, all rights of the holders of such Limited Partner Interests (including any rights pursuant to Article IV, Article V, Article VI, and Article XII) shall thereupon cease, except the right to receive the purchase price (determined in accordance with Section 15.1(a)) for Limited Partner Interests therefor, without interest, upon surrender to the Transfer Agent or the exchange agent of the Certificates representing such Limited Partner Interests, in the case of Limited Partner Interests evidenced by Certificates, or instructions agreeing to such redemption, and such Limited Partner Interests shall thereupon be deemed to be transferred to the General Partner, its Affiliate or the Partnership, as the case may be, in the Register, and the General Partner or any Affiliate of the General Partner, or the Partnership, as the case may be, shall be deemed to be the Record Holder of all such Limited Partner Interests from and after the Purchase Date and shall have all rights as the Record Holder of such Limited Partner Interests (including all rights as owner of such Limited Partner Interests pursuant to Article IV, Article V, Article VI, and Article XII).

(c) In the case of Limited Partner Interests evidenced by Certificates, at any time from and after the Purchase Date, a holder of an Outstanding Limited Partner Interest subject to purchase as provided in this Section 15.1 may surrender its Certificate evidencing such Limited Partner Interest to the Transfer Agent or exchange agent in exchange for payment of the amount described in Section 15.1(a), therefor, without interest thereon, in accordance with procedures set forth by the General Partner.

ARTICLE XVI

GENERAL PROVISIONS

Section 16.1 *Addresses and Notices; Written Communications*.

(a) Any notice, demand, request, report or proxy materials required or permitted to be given or made to a Partner under this Agreement shall be in writing and shall be deemed given or made when delivered in person or when sent by first class United States mail or by other means of written communication to the Partner at the address described below. Except as otherwise provided herein, any notice, payment or report to be given or made to a Partner hereunder shall be deemed conclusively to have been given or made, and the obligation to give such notice or report or to make such payment shall be deemed conclusively to have been fully satisfied, upon sending of such notice, payment or report to the Record Holder of such Partnership Interests at its address as shown in the Register, regardless of any claim of any Person who may have an interest in such Partnership Interests by reason of any assignment or otherwise. Notwithstanding the foregoing, if (i) a Partner shall consent to receiving notices, demands, requests, reports or proxy materials via electronic mail or by the Internet or (ii) the rules of the Commission shall permit any report or proxy materials to be delivered electronically or made available via the Internet, any such notice, demand, request, report or proxy materials shall be deemed given or made when delivered or made available via such mode of delivery. An affidavit or certificate of making of any notice, payment or report in accordance with the provisions of this Section 16.1 executed by the General Partner, the Transfer Agent or the mailing organization shall be prima facie evidence of the giving or making of such notice, payment or report. If any notice, payment or report addressed to a Record Holder at the address of such Record Holder appearing in the Register is returned by the United States Postal Service marked to indicate that the United States Postal Service is unable to deliver it, such notice, payment or report and any subsequent notices, payments and reports shall be deemed to have been duly given or made without further mailing (until such time as such Record Holder or another Person notifies the Transfer Agent or the Partnership of a change in its address) if they are available for the Partner at the principal office of the Partnership for a period of one year from the date of the giving or making of such notice, payment or report to the other Partners. Any notice to the Partnership shall be deemed given if received by the General Partner at the principal office of the Partnership designated pursuant to Section 2.3. The General Partner may rely and shall be protected in relying on any notice or other document from a Partner or other Person if believed by it to be genuine.

(b) The terms "in writing," "written communications," "written notice" and words of similar import shall be deemed satisfied under this Agreement by use of e-mail and other forms of electronic communication.

Section 16.2 *Further Action*. The parties shall execute and deliver all documents, provide all information and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 16.3 *Binding Effect*. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns.

Section 16.4 *Integration*. This Agreement constitutes the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

Section 16.5 *Creditors*. None of the provisions of this Agreement shall be for the benefit of, or shall be enforceable by, any creditor of the Partnership.

Section 16.6 *Waiver*. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute waiver of any such breach of any other covenant, duty, agreement or condition.

Section 16.7 *Third-Party Beneficiaries*. Each Partner agrees that (a) any Indemnitee shall be entitled to assert rights and remedies hereunder as a third-party beneficiary hereto with respect to those provisions of this Agreement affording a right, benefit or privilege to such Indemnitee and (b) any Unrestricted Person shall be entitled to assert rights and remedies hereunder as a third-party beneficiary hereto with respect to those provisions of this Agreement affording a right, benefit or privilege to such Unrestricted Person.

Section 16.8 *Counterparts*. This Agreement may be executed in counterparts, all of which together shall constitute an agreement binding on all the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto or, in the case of a Person acquiring a Limited Partner Interest, pursuant to Section 10.1(a) or Section 10.1(b) without execution hereof.

Section 16.9 *Applicable Law; Forum; Venue and Jurisdiction; Waiver of Trial by Jury*.

(a) This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware, without regard to the principles of conflicts of law.

(b) Each of the Partners and each Person or Group holding any beneficial interest in the Partnership (whether through a broker, dealer, bank, trust company or clearing corporation or an agent of any of the foregoing or otherwise):

(i) irrevocably agrees that any claims, suits, actions or proceedings (A) arising out of or relating in any way to this Agreement (including any claims, suits or actions to interpret, apply or enforce the provisions of this Agreement or the duties, obligations or liabilities among Partners or of Partners to the Partnership, or the rights or powers of, or restrictions on, the Partners or the Partnership), (B) brought in a derivative manner on behalf of the Partnership, (C) asserting a claim of breach of a duty (including any fiduciary duty) owed by any director, officer, or other employee of the Partnership or the General Partner, or owed by the General Partner, to the Partnership or the Partners, (D) asserting a claim arising pursuant to any provision of the Delaware Act or (E) asserting a claim governed by the internal affairs doctrine shall be exclusively brought in the Court of Chancery of the State of Delaware, in each case regardless of whether such claims, suits, actions or proceedings sound in contract, tort, fraud or otherwise, are based on common law, statutory, equitable, legal or other grounds, or are derivative or direct claims; provided, however, that any claims, suits, actions or proceedings over which the Court of Chancery of the State of Delaware does not have jurisdiction shall be brought in any other court in

the State of Delaware having jurisdiction; and provided further that this Section 16.9(b)(i) shall not apply to any claims as to which the Court of Chancery determines that there is an indispensable party not subject to the jurisdiction of such court, which is rested in the exclusive jurisdiction of a court or forum other than such court (including claims arising under the Exchange Act), or for which such court does not have subject matter jurisdiction, or to any claims arising under the Securities Act and, unless the Partnership consents in writing to the selection of an alternative forum, the United States federal district courts will be the sole and exclusive forum for resolving any action asserting a claim arising under the Securities Act;

(ii) irrevocably submits to the exclusive jurisdiction of such courts in connection with any such claim, suit, action or proceeding;

(iii) agrees not to, and waives any right to, assert in any such claim, suit, action or proceeding that (A) it is not personally subject to the jurisdiction of such courts or of any other court to which proceedings in such courts may be appealed, (B) such claim, suit, action or proceeding is brought in an inconvenient forum, or (C) the venue of such claim, suit, action or proceeding is improper;

(iv) expressly waives any requirement for the posting of a bond by a party bringing such claim, suit, action or proceeding;

(v) consents to process being served in any such claim, suit, action or proceeding by mailing, certified mail, return receipt requested, a copy thereof to such party at the address in effect for notices hereunder, and agrees that such services shall constitute good and sufficient service of process and notice thereof; *provided, however,* nothing in clause (v) hereof shall affect or limit any right to serve process in any other manner permitted by law; and

(vi) IRREVOCABLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY SUCH CLAIM, SUIT, ACTION OR PROCEEDING.

Section 16.10 *Invalidity of Provisions*. If any provision or part of a provision of this Agreement is or becomes for any reason, invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions and/or parts thereof contained herein shall not be affected thereby and this Agreement shall, to the fullest extent permitted by law, be reformed and construed as if such invalid, illegal or unenforceable provision, or part of a provision, had never been contained herein, and such provision and/or part of such provision shall be reformed so that it would be valid, legal and enforceable to the maximum extent possible.

Section 16.11 *Consent of Partners*. Each Partner hereby expressly consents and agrees that, whenever in this Agreement it is specified that an action may be taken upon the affirmative vote or consent of less than all of the Partners, such action may be so taken upon the concurrence of less than all of the Partners and each Partner shall be bound by the results of such action.

Section 16.12 *Facsimile and Email Signatures*. The use of facsimile signatures and signatures delivered by email in portable document format (.pdf) or similar format and any other electronic signatures affixed in the name and on behalf of the Transfer Agent of the Partnership on certificates representing Common Units is expressly permitted by this Agreement.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.**]**

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

GENERAL PARTNER:

MACH NATURAL RESOURCES GP LLC

By: /s/ William W. McMullen
Name: William W. McMullen
Title: Authorized Person

ORGANIZATIONAL LIMITED PARTNER:

BCE-MACH AGGREGATOR LLC

By: /s/ William W. McMullen
Name: William W. McMullen
Title: Authorized Person

Signature Page to Amended and Restated
Agreement of Limited Partnership of Mach Natural Resources LP

EXHIBIT A
to the Amended and Restated
Agreement of Limited Partnership of
Mach Natural Resources LP

Certificate Evidencing Common Units
Representing Limited Partner Interests in
Mach Natural Resources LP

[No.] Common Units

In accordance with Section 4.1 of the Amended and Restated Agreement of Limited Partnership of Mach Natural Resources LP, as amended, supplemented or restated from time to time (the "Partnership Agreement"), Mach Natural Resources LP, a Delaware limited partnership (the "Partnership"), hereby certifies that [_____] (the "Holder") is the registered owner of [__] Common Units representing limited partner interests in the Partnership (the "Common Units") transferable on the books of the Partnership, in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed. The rights, preferences and limitations of the Common Units are set forth in, and this Certificate and the Common Units represented hereby are issued and shall in all respects be subject to the terms and provisions of, the Partnership Agreement. Copies of the Partnership Agreement are on file at, and will be furnished without charge on delivery of written request to the Partnership at, the principal executive offices of the Partnership located at 14201 Wireless Way, Suite 300, Oklahoma City, Oklahoma 73134. Capitalized terms used herein but not defined shall have the meanings given them in the Partnership Agreement.

THE HOLDER OF THIS SECURITY ACKNOWLEDGES FOR THE BENEFIT OF MACH NATURAL RESOURCES LP THAT THIS SECURITY MAY NOT BE TRANSFERRED IF SUCH TRANSFER (AS DEFINED IN THE PARTNERSHIP AGREEMENT) WOULD (A) VIOLATE THE THEN APPLICABLE FEDERAL OR STATE SECURITIES LAWS OR RULES AND REGULATIONS OF THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR ANY OTHER GOVERNMENTAL AUTHORITY WITH JURISDICTION OVER SUCH TRANSFER, (B) TERMINATE THE EXISTENCE OR QUALIFICATION OF MACH NATURAL RESOURCES LP UNDER THE LAWS OF THE STATE OF DELAWARE, OR (C) EXCEPT IN CONNECTION WITH ACTION TAKEN BY THE GENERAL PARTNER UNDER SECTION 9.5 OF THE PARTNERSHIP AGREEMENT, CAUSE MACH NATURAL RESOURCES LP TO BE TREATED AS AN ASSOCIATION TAXABLE AS A CORPORATION OR OTHERWISE TO BE TAXED AS AN ENTITY FOR U.S. FEDERAL INCOME TAX PURPOSES (TO THE EXTENT NOT ALREADY SO TREATED OR TAXED). THE GENERAL PARTNER OF MACH NATURAL RESOURCES LP MAY IMPOSE ADDITIONAL RESTRICTIONS ON THE TRANSFER OF THIS SECURITY IF, AT ANY TIME MACH NATURAL RESOURCES LP IS NOT TREATED AS AN ASSOCIATION TAXABLE AS A CORPORATION OR OTHERWISE TAXED AS AN ENTITY FOR U.S. FEDERAL INCOME TAX PURPOSES, IT RECEIVES AN OPINION OF COUNSEL THAT SUCH RESTRICTIONS ARE NECESSARY TO AVOID A SIGNIFICANT RISK OF MACH NATURAL RESOURCES LP BECOMING TAXABLE AS A CORPORATION OR OTHERWISE BECOMING TAXABLE AS AN ENTITY FOR U.S. FEDERAL INCOME TAX PURPOSES. THIS SECURITY MAY BE SUBJECT TO ADDITIONAL RESTRICTIONS ON ITS TRANSFER PROVIDED IN THE PARTNERSHIP AGREEMENT. COPIES OF SUCH AGREEMENT MAY BE OBTAINED AT NO COST BY WRITTEN REQUEST MADE BY THE HOLDER OF RECORD OF THIS SECURITY TO THE SECRETARY OF THE GENERAL PARTNER AT THE PRINCIPAL EXECUTIVE OFFICES OF THE PARTNERSHIP. THE RESTRICTIONS SET FORTH

ABOVE SHALL NOT PRECLUDE THE SETTLEMENT OF ANY TRANSACTIONS INVOLVING THIS SECURITY ENTERED INTO THROUGH THE FACILITIES OF ANY NATIONAL SECURITIES EXCHANGE ON WHICH THIS SECURITY IS LISTED OR ADMITTED TO TRADING.

The Holder, by accepting this Certificate, is deemed to have (i) requested admission as, and agreed to become, a Limited Partner and to have agreed to comply with and be bound by and to have executed the Partnership Agreement, (ii) represented and warranted that the Holder has all right, power and authority and, if an individual, the capacity necessary to enter into the Partnership Agreement, and (iii) made the waivers and given the consents and approvals contained in the Partnership Agreement.

This Certificate shall not be valid for any purpose unless it has been countersigned and registered by the Transfer Agent. This Certificate shall be governed by and construed in accordance with the laws of the State of Delaware.

Dated:

Mach Natural Resources LP

By: Mach Natural Resources GP LLC

By: _____

By: _____

Countersigned and Registered by:

_____

as Transfer Agent and Registrar

By: _____

Authorized Signature

[Reverse of Certificate]

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of this Certificate, shall be construed as follows according to applicable laws or regulations:

TEN COM — as tenants in common	UNIF GIFT TRANSFERS MIN ACT
TEN ENT — as tenants by the entireties	(Custodian)
	(Cust) (Minor)
JT TEN — as joint tenants with right of survivorship and not as tenants in common	under Uniform Gifts/Transfers to CD Minors Act (State)

Additional abbreviations, though not in the above list, may also be used.

ASSIGNMENT OF COMMON UNITS OF
MACH NATURAL RESOURCES LP

FOR VALUE RECEIVED, hereby assigns, conveys, sells and transfers unto

_____

_____

(Please print or typewrite name and address of assignee)

(Please insert Social Security or other identifying number of assignee)

Common Units representing limited partner interests evidenced by this Certificate, subject to the Partnership Agreement, and does hereby irrevocably constitute and appoint as its attorney-in-fact with full power of substitution to transfer the same on the books of Mach Natural Resources LP

Date:

NOTE: The signature to any endorsement hereon must correspond with the name as written upon the face of this Certificate in every particular, without alteration, enlargement or change.

(Signature)

(Signature)

THE SIGNATURE(S) MUST BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM), PURSUANT TO S.E.C. RULE 17Ad-15

No transfer of the Common Units evidenced hereby will be registered on the books of the Partnership, unless the Certificate evidencing the Common Units to be transferred is surrendered for registration or transfer.

Exhibit 10.1

Execution Version

CONTRIBUTION AGREEMENT

by and among

MACH NATURAL RESOURCES LP,

MACH NATURAL RESOURCES HOLDCO LLC,

MACH NATURAL RESOURCES INTERMEDIATE LLC,

and those certain entities and individual persons set forth on Exhibit A and Exhibit B-1 attached hereto, as the Contributors

Dated as of October 13, 2023

TABLE OF CONTENTS

CONTRIBUTION AGREEMENT

This CONTRIBUTION AGREEMENT (this "Agreement") by and among Mach Natural Resources LP, a Delaware limited partnership (the "Partnership"), Mach Natural Resources Holdco LLC, a Delaware limited liability company ("Mach Natural Resources Holdco"), Mach Natural Resources Intermediate LLC, a Delaware limited liability company ("Mach Natural Resources Intermediate") and those Persons designated as "Holdings Contributors" or "Partnership Contributors" on Exhibit A or Exhibit B-1, respectively (the "Contributors"), is entered into as of 12:01 a.m. (Eastern Time) on October 13, 2023 (the "Execution Date"). The Partnership and each of the Contributors are each referred to herein separately as a "Party" and collectively as the "Parties." Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the LP Agreement (as defined below).

WHEREAS, the Contributors collectively constitute the holders of all of the Equity Securities of BCE-Mach LLC, a Delaware liability company ("Mach I"), BCE-Mach II LLC, a Delaware limited liability company ("Mach II"), and BCE-Mach III LLC, a Delaware limited liability company ("Mach III" and, together with Mach I and Mach II, collectively, the "Existing Mach Entities");

WHEREAS, on the First Closing Date (as defined below), each Holdings Contributor desires to contribute to BCE Aggregator (as defined below), and BCE Aggregator desires to accept, all of such Holdings Contributor's Existing Mach Units (as defined below), and in consideration therefor BCE Aggregator shall issue to such Holdings Contributor certain BCE Aggregator Units (as defined below) as further set forth on Exhibit A, on the terms and subject to the provisions of this Agreement;

WHEREAS, on the Second Closing Date (as defined below), each Partnership Contributor desires to contribute to the Partnership, and the Partnership desires to accept, all of such Partnership Contributor's Existing Mach Units, and in consideration therefor the Partnership shall issue to such Partnership Contributor the Partnership Common Units (as defined below) as further set forth on Exhibit B, on the terms and subject to the provisions of this Agreement and the LP Agreement;

WHEREAS, immediately thereafter, the Partnership desires to contribute to Mach Natural Resources Intermediate all of the Existing Mach Units previously contributed to the Partnership, and immediately thereafter, Mach Natural Resources Intermediate desires to contribute to Mach Natural Resources Holdco all of the Existing Mach Units previously contributed to Mach Natural Resources Intermediate; and

WHEREAS, each of the Existing Mach Entities has previously entered into a Management Services Agreement with Mach Resources (as defined belNOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:ow) (collectively, the "Existing MSAs"), and pursuant to the terms of this Agreement, the Existing MSAs shall be terminated, and the New MSA (as defined below) will be entered into in replacement thereof, as set forth herein.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. As used in this Agreement, the following terms have the meanings indicated:

"Affiliate" of any Person means any other Person, directly or indirectly, Controlling, Controlled by or under common Control with such particular Person. For the avoidance of doubt, BCE Aggregator and its Affiliates (other than the Partnership) shall not be considered Affiliates of Mach Resources or its Affiliates.

"Agreement" has the meaning set forth in the introductory paragraph of this Agreement.

"Basic Documents" means, collectively, this Agreement, the LP Agreement, the GP LLC Agreement, the LLC Agreement and the New MSA.

"BCE Aggregator" means BCE-Mach Aggregator LLC (f/k/a BCE-Mach Intermediate Holdings III LLC), a Delaware limited liability company.

"BCE Aggregator Units" means the Units (as defined in the LLC Agreement) of BCE Aggregator.

"BCE-Mach Holdings" means BCE-Mach Holdings LLC, a Delaware limited liability company.

"BCE-Mach Holdings II" means BCE-Mach Holdings II LLC, a Delaware limited liability company.

"BCE-Mach Holdings III" means BCE-Mach Holdings III LLC, a Delaware limited liability company.

"Business Day" means any day other than a Saturday, Sunday or a day on which commercial banks are authorized or required to close in Houston, Texas.

"Closing" means the consummation of the Contributions hereunder and other transactions contemplated hereby on the First Closing Date and Second Closing Date.

"Code" means the Internal Revenue Code of 1986.

"Commission" means the United States Securities and Exchange Commission.

"Contract" means any legally binding written contract, agreement, indenture, note, bond, mortgage, deed of trust, loan, instrument, lease, license, commitment or other arrangement, understanding, undertaking, commitment or obligation.

"Contributions" has the meaning set forth in Section 2.02.

"Contributors" has the meaning set forth in the introductory paragraph of this Agreement.

"Control" means the power to direct or cause the direction of the management and policies of a Person, directly or indirectly, whether through the ownership of voting securities, general partner relationship, managing member relationship, by contract or otherwise. The terms "controlled" and "controlling" have meanings correlative to the foregoing.

"Damages" means judgments, liabilities, damages, fines, diminution in value, lost profits and losses and all reasonable costs, fees, outlays, expenses, expenditures and disbursements of every nature (including costs of investigation and fees and expenses of attorneys, accountants, consultants, expert witnesses and other witnesses).

"Equitable Exceptions" has the meaning set forth in Section 3.01(c).

"Equity Securities" means, with respect to any Person, (a) equity interests in such Person, including, in the case of BCE Aggregator, the BCE Aggregator Units, and in the case of the Partnership, the Partnership Common Units, (b) obligations, evidences of indebtedness or other securities or interests convertible into or exchangeable for equity interests in such Person and (c) warrants, options or other rights to purchase or otherwise acquire equity interests in such Person.

"Execution Date" has the meaning set forth in the introductory paragraph of this Agreement.

"Existing Mach Entities" has the meaning set forth in the recitals of this Agreement.

"Existing Mach Units" means, collectively, (a) the Class A-1 Units ("Mach I Class A-1 Units"), the Class A-2 Units ("Mach I Class A-2 Units"), the Class A-3 Units ("Mach I Class A-3 Units") and the Class B Units ("Mach I Class B Units") of Mach I; (b) the Class A-1 Units ("Mach II Class A-1 Units"), the Class A-2 Units ("Mach II Class A-2 Units"), and the Class B Units ("Mach II Class B Units") of Mach II; and (c) the Class A-1 Units ("Mach III Class A-1 Units"), the Class A-2 Units ("Mach III Class A-2 Units"), and the Class B Units ("Mach III Class B Units") of Mach III.

"Existing MSAs" has the meaning set forth in the recitals of this Agreement.

"First Closing Date" means the date hereof.

"First Contribution" has the meaning specified in Section 2.01.

"Fourth Contribution" has the meaning specified in Section 2.04.

"Governmental Entity" means the United States of America or any other nation, any state or other political subdivision thereof, or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government.

"GP" means Mach Natural Resources GP, LLC, a Delaware limited liability company and the Partnership's general partner.

"GP LLC Agreement" means that certain Limited Liability Company Agreement of the GP, to be entered into effective as of IPO Closing by and among the parties thereto, as such agreement may be amended, restated or otherwise modified from time to time.

"Holdings Contributors" means BCE-Mach Holdings and BCE-Mach Holdings II.

"Indemnified Contributor Parties" has the meaning specified in Section 8.01.

"Indemnified Party" has the meaning specified in Section 8.02(a).

"Indemnifying Contributor" has the meaning specified in Section 8.01.

"Indemnifying Party" has the meaning specified in Section 8.02(a).

"IPO" means the initial public offering of the Partnership Common Units pursuant to the Underwriting Agreement.

"IPO Closing Date" has the meaning specified in Section 2.06(a).

"Law" means any federal, state, local or foreign order, writ, injunction, judgment, settlement, award, decree, statute, law (including common law), rule or regulation.

"Lien" means any mortgage, claim, encumbrance, pledge, lien (statutory or otherwise), security agreement, conditional sale or trust receipt or a lease, consignment or bailment, preference or priority, assessment, deed of trust, charge, easement, servitude or other encumbrance upon or with respect to any property of any kind.

"LLC Agreement" means that certain Amended and Restated Limited Liability Company Agreement of BCE Aggregator, to be entered into on the First Closing Date by and among the parties thereto, as such agreement may be amended, restated or otherwise modified from time to time.

"LP Agreement" means that certain Amended and Restated Limited Partnership Agreement of the Partnership, to be entered into effective as of the Second Closing Date by and among the parties thereto, substantially in the form attached hereto as Exhibit D, as such agreement may be amended, restated or otherwise modified from time to time.

"Mach I" has the meaning set forth in the recitals of this Agreement.

"Mach II" has the meaning set forth in the recitals of this Agreement.

"Mach III" has the meaning set forth in the recitals of this Agreement.

"Mach Resources" means Mach Resources LLC, a Delaware limited liability company.

"Mach Natural Resources HoldCo" means Mach Natural Resources HoldCo LLC, a Delaware limited liability company and wholly owned subsidiary of Mach Natural Resources Intermediate.

"Mach Natural Resources Intermediate" means Mach Natural Resources Intermediate LLC, a Delaware limited liability company and wholly owned subsidiary of the Partnership.

"New MSA" has the meaning specified in Section 7.02.

"Partnership" has the meaning set forth in the introductory paragraph of this Agreement.

"Partnership Common Units" means the Common Units (as defined in the LP Agreement) of the Partnership.

"Partnership Contributors" means BCE Aggregator, Mach Resources, Tom L. Ward, Daniel Reineke, Kevin White, Michael Reel, Greg Dewey, Paul Lupardus, Steve Miller, Clay Hubbard, Naseer Riaz, Rick Hughes, Lance Reid, Matthew Klaassen, John Bergman and Trent Christensen.

"Party" and "Parties" have the meanings set forth in the introductory paragraph of this Agreement.

"Permits" means any approvals, authorizations, consents, licenses, permits, variances, waivers, grants, franchises, concessions, exemptions, orders, registrations or certificates of a Governmental Entity.

"Person" means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization, association or other entity or a Governmental Entity.

"Second Closing Date" means the day immediately following the First Closing Date.

"Second Contribution" has the meaning specified in Section 2.02.

"Securities Act" means the Securities Act of 1933.

"Subsidiary" means, with respect to any Person, any corporation, limited liability company, partnership, association or business entity of which (a) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors thereof is at the time owned or Controlled, directly or indirectly, by such Person or one or more other Subsidiaries of such Person or a combination thereof and (b) if a limited liability company, partnership, association or other business entity (other than a corporation), a majority of limited liability, partnership or other similar ownership interests thereof with rights to vote in the election of directors, managers or other members of the governing body thereof is at the time owned or Controlled, directly or indirectly, by such Person or one or more other Subsidiaries of such Person or a combination thereof. For the purposes hereof, a Person or Persons shall be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity (other than a corporation) if such Person or Persons shall be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or shall be or Control, directly or indirectly, the manager, managing member, managing director (or a board comprised of any of the foregoing) or general partner of such limited liability company, partnership, association or other business entity.

"Third Contribution" has the meaning specified in Section 2.03.

"Third Party Claim" has the meaning specified in Section 8.02(b).

"Underwriting Agreement" means that certain underwriting agreement, dated as of the date hereof, by and between the Partnership, the GP, Raymond James & Associates, Inc. and Stifel, Nicolaus & Company, Incorporated, as representatives of the underwriters named therein.

ARTICLE II
CONTRIBUTIONS; REDEMPTION

Section 2.01 First Contribution. On and subject to the terms and conditions hereof, each Holdings Contributor does hereby assign, sell, convey, deliver and transfer to BCE Aggregator, and BCE Aggregator, does hereby assume, accept and purchase from each Holdings Contributor, such Holdings Contributor's entire right, title and interest in and to any and all Existing Mach Units held by such Holdings Contributor, as provided on Exhibit A, and any and all income, distributions, value, rights, benefits and privileges associated therewith or deriving therefrom, free and clear of all Liens (other than restrictions arising from the governance documents of Mach I or Mach II, as applicable or arising under federal or state securities laws), and in exchange therefor, BCE Aggregator does hereby issue each Holdings Contributor the number of BCE Aggregator Units as set forth on Exhibit A (the "First Contribution").

Section 2.02 Second Contribution. On and subject to the terms and conditions hereof and of the LP Agreement, each Partnership Contributor, on the Second Closing Date, shall assign, sell, convey, deliver and transfer to the Partnership, and the Partnership shall assume, accept and purchase from each Partnership Contributor, such Partnership Contributor's entire right, title and interest in and to any and all Existing Mach Units held by such Partnership Contributor, as provided on Exhibit B-1, and any and all income, distributions, value, rights, benefits and privileges associated therewith or deriving therefrom, free and clear of all Liens (other than restrictions arising from the governance documents of Mach I, Mach II or Mach III, as applicable or arising under federal or state securities laws), and in exchange therefor, the Partnership shall issue the number of Partnership Common Units to such Partnership Contributor set forth on Exhibit B-2 (the "Second Contribution").

Section 2.03 Third Contribution. Immediately following the Second Contribution, on and subject to the terms and conditions hereof, the Partnership shall assign, sell, convey, deliver and transfer to Mach Natural Resources Intermediate, and Mach Natural Resources Intermediate shall assume, accept and purchase from the Partnership, the Partnership's entire right, title and interest in and to any and all Existing Mach Units held by the Partnership and any and all income, distributions, value, rights, benefits and privileges associated therewith or deriving therefrom, free and clear of all Liens (other than restrictions arising from the governance documents of Mach I, Mach II or Mach III, as applicable or arising under federal or state securities laws) (the "Third Contribution").

Section 2.04 Fourth Contribution. Immediately following the Third Contribution, on and subject to the terms and conditions hereof, Mach Natural Resources Intermediate shall assign, sell, convey, deliver and transfer to Mach Natural Resources Holdco, and Mach Natural Resources Holdco shall assume, accept and purchase from Mach Natural Resources Intermediate, Mach Natural Resources Intermediate's entire right, title and interest in and to any and all Existing Mach Units held by Mach Natural Resources Intermediate and any and all income, distributions, value, rights, benefits and privileges associated therewith or deriving therefrom, free and clear of all Liens (other than restrictions arising from the governance documents of Mach I, Mach II or Mach III, as applicable or arising under federal or state securities laws) (the "Fourth Contribution" and, together with the First Contribution, Second Contribution and Third Contribution, the "Contributions").

Section 2.05 Deliveries.

(a) Deliveries of the Holdings Contributors. Each Holdings Contributor, in its capacity as such, shall deliver, or cause to be delivered (i) to BCE Aggregator on the First Closing Date, (A) an executed and valid IRS Form W-9 and (B) an executed counterpart of the LLC Agreement and (ii) to any other party thereto on the First Closing Date, any other Basic Document to which such Holdings Contributor is a party, each duly executed by or on behalf of such Holdings Contributor.

(b) Deliveries of the Partnership Contributors, Mach I and Mach II. Each Partnership Contributor, in its capacity as such, shall deliver, or cause to be delivered (i) to the Partnership on the Second Closing Date, (A) an executed and valid IRS Form W-9 and (B) an executed counterpart of the LP Agreement and, if applicable, the GP LLC Agreement and (ii) to any other party thereto on the Second Closing Date, any other Basic Document to which such Partnership Contributor is a party, each duly executed by or on behalf of such Partnership Contributor. Each of Mach I and Mach II shall deliver, or cause to be delivered, to the Partnership on the Second Closing Date an executed and valid IRS Form W-9.

(c) Deliveries of BCE-Aggregator. BCE Aggregator shall deliver, or cause to be delivered (i) to each Holdings Contributor on the First Closing Date, an executed counterpart of the LLC Agreement and (ii) to any other party thereto on the First Closing Date, any other Basic Documents to which BCE Aggregator is a party, each duly executed by or on behalf of BCE Aggregator.

(d) Deliveries of the Partnership. The Partnership shall deliver, or cause to be delivered (i) to each Partnership Contributor party thereto on the Second Closing Date, an executed counterpart of the LP Agreement and (ii) to any other party thereto on the Second Closing Date, all other Basic Documents to which the Partnership is a party, each duly executed by or on behalf of the Partnership.

Section 2.06 Repurchase.

(a) On the terms and subject to the conditions set forth in this Agreement, on the closing date of the IPO (the "IPO Closing Date"), immediately following the closing of the IPO, each Partnership Contributor shall sell and transfer to the Partnership, and the Partnership shall purchase from such Partnership Contributor, the number of Partnership Common Units that equals the total number of Selling Partnership Common Units as set forth in the Underwriting Agreement multiplied by the percentage listed beside such Partnership Contributor's name on Exhibit C (the "Selling Partnership Common Units").

(b) The purchase price per Selling Partnership Common Unit (the "Purchase Price") shall be equal to the purchase price per Partnership Common Unit (after deducting underwriting discounts and commissions payable to the underwriters pursuant to the Underwriting Agreement in connection with the IPO) for the offer and sale of newly issued Partnership Common Units in the IPO pursuant to the Underwriting Agreement.

(c) The total number of Selling Partnership Common Units shall be 3,750,000 Partnership Common Units; provided that such total number of Selling Partnership Common Units may be increased or decreased by BCE Aggregator.

Section 2.07 Tax Treatment. The Parties agree that, for U.S. federal and applicable state and local income tax purposes, the transactions contemplated by this Agreement shall be reported in a manner consistent with the intended tax treatment set forth in Exhibit F.

ARTICLE III
REPRESENTATIONS AND WARRANTIES
OF BCE AGGREGATOR

As of the Execution Date and First Closing Date (except with respect to those representations and warranties that are expressly made as of a specific date, which representations and warranties are made only as of such specific date), BCE Aggregator represents and warrants to the Holdings Contributors in connection with the First Contribution (and not as a Partnership Contributor in connection with the Second Contribution):

Section 3.01 Existence.

(a) BCE Aggregator has been duly formed and is validly existing as a limited liability company in good standing under the Laws of the jurisdiction of its formation, has the full limited liability company authority to own or lease its properties and assets, and is duly registered or qualified as a foreign limited liability company, as the case may be, for the transaction of business under the Laws of each jurisdiction in which the character of the business conducted by it or the nature or location of the properties owned or leased by it makes such registration or qualification necessary.

(b) BCE Aggregator is not in default in the performance, observance or fulfillment of any material provision of its certificate of formation or other similar organizational documents.

(c) The LLC Agreement has been duly authorized, executed and delivered by BCE Aggregator and is a valid and legally binding agreement of BCE Aggregator, enforceable against BCE Aggregator in accordance with its terms; *provided* that, with respect to the LLC Agreement, the enforceability thereof may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws relating to or affecting creditors' rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) (the "Equitable Exceptions").

Section 3.02 Capitalization; Issuance of BCE Aggregator Units.

(a) As of the date hereof (i) the authorized, issued and outstanding Equity Securities of BCE Aggregator consist solely of the membership interests in BCE Aggregator held by BCE-Mach Holdings II and BCE-Mach Holdings III, which such membership interests have been duly authorized and validly issued in accordance with the governing documents of BCE Aggregator and applicable Law and (ii) the membership interests in BCE Aggregator have been duly authorized and validly issued, free and clear of all Liens (other than restrictions arising from the governance documents of BCE Aggregator or arising under federal or state securities laws). There are no Persons entitled to preemptive, statutory or other similar contractual rights to subscribe for any Equity Securities of BCE Aggregator.

(b) After giving effect to the First Contribution, (i) the authorized, issued and outstanding Equity Securities of BCE Aggregator shall consist solely of the membership interests in BCE Aggregator held by the Holdings Contributors and BCE-Mach Holdings III, which such membership interests shall have been duly authorized and validly issued in accordance with the governing documents of BCE Aggregator and applicable Law, (ii) there shall be no Equity Securities of BCE Aggregator issued or outstanding other than the BCE Aggregator Units as set forth on Exhibit A, and (iii) the BCE Aggregator Units shall have been duly authorized and, when issued in accordance with this Agreement and the LLC Agreement, will be duly and validly issued BCE Aggregator Units of the applicable class, free and clear of all Liens (other than restrictions arising from the governance documents of BCE Aggregator or arising under federal or state securities laws). There are no Persons entitled to preemptive, statutory or other similar contractual rights to subscribe for any BCE Aggregator Units or any other Equity Securities of BCE Aggregator that have not waived such rights in connection with the issuance of the BCE Aggregator Units to the Holdings Contributors in connection with the First Contribution.

(c) Except for the BCE Aggregator Units to be issued in connection with the First Contribution pursuant to this Agreement, no options, warrants or other rights to purchase, agreements or other obligations to issue, or rights to convert any obligations into or exchange any securities for, membership interest securities or ownership interests in BCE Aggregator are outstanding. The issuance of the BCE Aggregator Units to the Holdings Contributors in connection with the First Contribution at the Closing does not violate the preemptive rights of any party.

Section 3.03 No Conflicts. None of (a) the issuance, sale and delivery by BCE Aggregator of the BCE Aggregator Units in connection with the First Contribution, (b) the execution, delivery and performance of the Basic Documents to which BCE Aggregator is a party, or (c) the consummation of the transactions contemplated hereby or thereby, in any case, (i) constitutes or will constitute a violation of the organizational documents of BCE Aggregator, (ii) constitutes or will constitute a material breach or violation of, or a default (or an event which, with notice or lapse of time or both, would constitute such a default) under, any Contract to which BCE Aggregator is a party or by which BCE Aggregator or its properties may be bound, (iii) violates or will violate in any material respect any Law or Permit, or (iv) will result in the creation or imposition of any Lien upon any of the Equity Securities of BCE Aggregator (other than restrictions arising under the Basic Documents or arising under federal or state securities laws), except in the case of clauses (ii), (iii) and (iv), for such conflicts, breaches, violations or defaults as would not prevent the consummation of the transactions contemplated by the Basic Documents.

Section 3.04 Authority; Enforceability. BCE Aggregator has all requisite power and authority to issue, sell and deliver the BCE Aggregator Units in connection with the First Contribution in accordance with and upon the terms set forth in this Agreement and the LLC Agreement. All limited liability company action required to be taken by BCE Aggregator for the authorization, issuance, sale and delivery of the BCE Aggregator Units in connection with the First Contribution, the execution and delivery of the Basic Documents to which BCE Aggregator is a party and the consummation of the transactions contemplated thereby has been validly taken. Each of the Basic Documents to which BCE Aggregator is a party has been duly and validly authorized and has been validly executed and delivered by BCE Aggregator and constitutes, or will constitute, the legal, valid and binding obligations of BCE Aggregator enforceable in accordance with its terms, except as such enforceability may be limited by the Equitable Exceptions.

Section 3.05 Approvals. No authorization, consent, approval, waiver, license, qualification or written exemption from, nor any filing, declaration, qualification or registration with, any Governmental Entity or any other Person is required in connection with the execution, delivery or performance by BCE Aggregator of any of the Basic Documents to which BCE Aggregator is a party or BCE Aggregator's issuance and sale of the BCE Aggregator Units in connection with the First Contribution.

Section 3.06 Certain Fees. No Holdings Contributor is subject to any liability or other obligation with respect to brokers, finders or investment bankers in connection with or relating to the issuance of the BCE Aggregator Units in connection with the First Contribution or the consummation of the transactions contemplated by this Agreement.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES
OF THE PARTNERSHIP

As of the Execution Date, the Second Closing Date and the IPO Closing Date (except with respect to those representations and warranties that are expressly made as of a specific date, which representations and warranties are made only as of such specific date), the Partnership represents and warrants to the Partnership Contributors:

Section 4.01 Existence.

(a) The Partnership has been duly formed and is validly existing as a limited partnership in good standing under the Laws of the jurisdiction of its formation, has the full limited partnership authority to own or lease its properties and assets, and is duly registered or qualified as a foreign limited partnership, as the case may be, for the transaction of business under the Laws of each jurisdiction in which the character of the business conducted by it or the nature or location of the properties owned or leased by it makes such registration or qualification necessary.

(b) The Partnership is not in default in the performance, observance or fulfillment of any material provision of its certificate of formation or other similar organizational documents.

(c) As of the Second Closing Date, the LP Agreement will be duly authorized, executed and delivered by the Partnership and will be a valid and legally binding agreement of the Partnership, enforceable against the Partnership in accordance with its terms; *provided* that, with respect to the LP Agreement, the enforceability thereof may be limited by the Equitable Exceptions.

Section 4.02 Capitalization; Issuance of Partnership Common Units.

(a) As of the date hereof (i) the authorized, issued and outstanding Equity Securities of the Partnership consist solely of the limited partnership interests in the Partnership held by BCE Aggregator and the general partnership interests in the Partnership held by the GP, which such partnership interests have been duly authorized and validly issued in accordance with the governing documents of the Partnership and applicable Law and (ii) the partnership interests of the Partnership have been duly authorized and validly issued, free and clear of all Liens (other than restrictions arising from the governance documents of the Partnership or arising under federal or state securities laws). There are no Persons entitled to preemptive, statutory or other similar contractual rights to subscribe for any Equity Securities of the Partnership.

(b) After giving effect to the Second Contribution, the authorized, issued and outstanding Equity Securities of the Partnership shall consist solely of the limited partnership interests in the Partnership held by the Partnership Contributors and those to be issued to the underwriters pursuant to the Underwriting Agreement and the general partnership interests in the Partnership held by the GP, which such partnership interests have been duly authorized and validly issued in accordance with the LPA and applicable Law. After giving effect to the Second Contribution, (i) there shall be no Equity Securities of the Partnership issued or outstanding other than the Partnership Common Units that have been issued pursuant to this Agreement and the LP Agreement in the respective amounts as set forth on Exhibit B-2 and the general partnership interests in the Partnership held by the GP, and (ii) the Partnership Common Units shall have been duly authorized and, when issued in accordance with this Agreement and the LP Agreement, will be duly and validly issued Partnership Common Units of the applicable class, free and clear of all Liens (other than restrictions arising under the Basic Documents or arising under federal or state securities laws). There are no Persons entitled to preemptive, statutory or other similar contractual rights to subscribe for any Partnership Common Units or any other Equity Securities of the Partnership that have not waived such rights in

connection with the issuance of the Partnership Common Units to the Partnership Contributors in connection with the Second Contribution.

(c) Except for the Partnership Common Units to be issued in connection with the Second Contribution pursuant to this Agreement, no options, warrants or other rights to purchase, agreements or other obligations to issue, or rights to convert any obligations into or exchange any securities for, membership interest securities or ownership interests in the Partnership are outstanding. The issuance of the Partnership Common Units to the Partnership Contributors in connection with the Second Contribution does not violate the preemptive rights of any party.

Section 4.03 No Conflicts. None of (a) the issuance, sale and delivery by the Partnership of the Partnership Common Units in connection with the Second Contribution, (b) the execution, delivery and performance of the Basic Documents to which the Partnership is a party, or (c) the consummation of the transactions contemplated hereby or thereby, in any case, (i) constitutes or will constitute a violation of the organizational documents of the Partnership, (ii) constitutes or will constitute a material breach or violation of, or a default (or an event which, with notice or lapse of time or both, would constitute such a default) under, any Contract to which the Partnership is a party or by which the Partnership or its properties may be bound, (iii) violates or will violate in any material respect any Law or Permit, or (iv) will result in the creation or imposition of any Lien upon any of the Equity Securities of the Partnership (other than restrictions arising under the Basic Documents or arising under federal or state securities laws), except in the case of clauses (ii), (iii) and (iv), for such conflicts, breaches, violations or defaults as would not prevent the consummation of the transactions contemplated by the Basic Documents.

Section 4.04 Authority; Enforceability. The Partnership has all requisite power and authority to issue, sell and deliver the Partnership Common Units in connection with the Second Contribution in accordance with and upon the terms set forth in this Agreement and the LP Agreement. All limited partnership action required to be taken by the Partnership for the authorization, issuance, sale and delivery of the Partnership Common Units in connection with the Second Contribution, the execution and delivery of the Basic Documents to which the Partnership is a party and the consummation of the transactions contemplated thereby has been validly taken. Each of the Basic Documents to which the Partnership is a party has been duly and validly authorized and has been validly executed and delivered by the Partnership and constitutes, or will constitute, the legal, valid and binding obligations of the Partnership enforceable in accordance with its terms, except as such enforceability may be limited by the Equitable Exceptions.

Section 4.05 Approvals. No authorization, consent, approval, waiver, license, qualification or written exemption from, nor any filing, declaration, qualification or registration with, any Governmental Entity or any other Person is required in connection with the execution, delivery or performance by the Partnership of any of the Basic Documents to which the Partnership is a party or the Partnership's issuance and sale of the Partnership Common Units in connection with the Second Contribution.

Section 4.06 Certain Fees. Other than fees or commissions payable to the underwriters pursuant to the Underwriting Agreement or in connection with the IPO, no Partnership Contributor is subject to any liability or other obligation with respect to brokers, finders or investment bankers in connection with or relating to the issuance of the Partnership Common Units in connection with the Second Contribution or the consummation of the transactions contemplated by this Agreement.

ARTICLE V
REPRESENTATIONS AND WARRANTIES
OF MACH NATURAL RESOURCES INTERMEDIATE
AND MACH NATURAL RESOURCES HOLDCO

As of the Execution Date and Second Closing Date, (x) Mach Natural Resources Intermediate represents and warrants to the Partnership and the Partnership Contributors in connection with the Third Contribution, and (y) Mach Natural Resources Holdco represents and warrants to the Partnership and the Partnership Contributors in connection with the Fourth Contribution:

Section 5.01 Existence.

(a) Such entity has been duly formed and is validly existing as a limited liability company in good standing under the Laws of the jurisdiction of its formation, has the full limited liability company authority to own or lease its properties and assets, and is duly registered or qualified as a foreign limited liability company, as the case may be, for the transaction of business under the Laws of

each jurisdiction in which the character of the business conducted by it or the nature or location of the properties owned or leased by it makes such registration or qualification necessary.

(b) Such entity is not in default in the performance, observance or fulfillment of any material provision of its certificate of formation or other similar organizational documents.

(c) The limited liability company agreement of such entity has been duly authorized by such entity and has been duly executed and delivered by such entity and is a valid and legally binding agreement of such entity, enforceable against such entity in accordance with its terms; *provided* that, with respect to the limited liability agreement of such entity, the enforceability thereof may be limited by the Equitable Exceptions.

Section 5.02 Capitalization.

(a) As of the date hereof (i) the authorized, issued and outstanding Equity Securities of such entity have been duly authorized and validly issued in accordance with the governing documents of such entity and applicable Law, and (ii) such entity's membership interests have been duly authorized and validly issued, free and clear of all Liens (other than restrictions arising from the governance documents of such entity or arising under federal or state securities laws). There are no Persons entitled to preemptive, statutory or other similar contractual rights to subscribe for any membership interests of such entity that have not waived such rights in connection with the Contributions.

(b) Except for in connection with the transactions contemplated hereby, no options, warrants or other rights to purchase, agreements or other obligations to issue, or rights to convert any obligations into or exchange any securities for, membership interest securities or ownership interests in such entity are outstanding.

Section 5.03 No Conflicts. Neither (a) the execution, delivery and performance of the Basic Documents to which such entity is a party, or (b) the consummation of the transactions contemplated hereby or thereby, in either case, (i) constitutes or will constitute a violation of the organizational documents of such entity, (ii) constitutes or will constitute a material breach or violation of, or a default (or an event which, with notice or lapse of time or both, would constitute such a default) under, any Contract to which such entity is a party or by which such entity or its properties may be bound, (iii) violates or will violate in any material respect any Law or Permit, or (iv) will result in the creation or imposition of any Lien upon any of the Equity Securities of such entity (other than restrictions arising under the Basic Documents or arising under federal or state securities laws), except in the case of clauses (ii), (iii) and (iv), for such conflicts, breaches, violations or defaults as would not prevent the consummation of the transactions contemplated by the Basic Documents.

Section 5.04 Authority; Enforceability. All limited liability company action required to be taken by such entity for the execution and delivery of the Basic Documents to which such entity is a party and the consummation of the transactions contemplated has been validly taken. Each of the Basic Documents to which such entity is a party has been duly and validly authorized and has been validly executed and delivered by such entity and constitutes, or will constitute, the legal, valid and binding obligations of such entity enforceable in accordance with its terms, except as such enforceability may be limited by the Equitable Exceptions.

Section 5.05 Approvals. No authorization, consent, approval, waiver, license, qualification or written exemption from, nor any filing, declaration, qualification or registration with, any Governmental Entity or any other Person is required in connection with the execution, delivery or performance by such entity of any of the Basic Documents to which such entity is a party.

Section 5.06 Certain Fees. Other than fees or commissions payable to the underwriters pursuant to the Underwriting Agreement or in connection with the IPO, such entity is not subject to any liability or other obligation with respect to brokers, finders or investment bankers in connection with or relating to the Contributions or the consummation of the transactions contemplated by this Agreement.

ARTICLE VI
REPRESENTATIONS AND WARRANTIES OF CONTRIBUTORS

As of (x) the Execution Date and the First Closing Date, each Holdings Contributor severally, but not jointly, and solely as to itself, represents and warrants to BCE Aggregator in connection with the First Contribution, (y) the Execution Date and the Second Closing Date, each Partnership Contributor severally, but not jointly, and solely as to itself, represents and warrants to the Partnership in connection with the Second Contribution and (z) the IPO Closing Date in respect of the transactions set forth in Section 2.06, each Partnership Contributor severally, but not jointly, and solely as to itself, represents and warrants, to the extent applicable, to the Partnership in connection with the repurchase pursuant to Section 2.06, as follows (in each case except with respect to those representations and warranties that are expressly made as of a specific date, which representations and warranties are made only as of such specific date):

Section 6.01 Existence. Such Contributor (a) if such Contributor is not a natural person, is duly organized and validly existing and in good standing under the Laws of its state of formation and is not in default in the performance, observance or fulfillment of any material provision of its certificate of formation or other similar organizational documents and (b) has all necessary power and authority to own properties and assets and to conduct its business as currently conducted.

Section 6.02 Authorization, Enforceability. Such Contributor has all necessary legal power and authority to enter into, deliver and perform its obligations (if any) under the Basic Documents to which it is a party. The execution, delivery and performance by such Contributor of the Basic Documents to which it is a party and the consummation by it of the transactions contemplated thereby have been duly and validly authorized by all necessary legal action, and no further consent or authorization of such Contributor is required. The Basic Documents to which such Contributor is a party have been duly executed and delivered by such Contributor and constitute legal, valid and binding obligations of such Contributor; *provided* that, the enforceability thereof may be limited by the Equitable Exceptions.

Section 6.03 No Breach. The execution, delivery and performance by such Contributor of the Basic Documents to which it is a party and the consummation by such Contributor of the transactions contemplated thereby will not (a) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any material agreement to which such Contributor is a party or by which such Contributor is bound or to which any of the property or assets of such Contributor is subject, (b) if such Contributor is not a natural person, conflict with or result in any violation of the provisions of the organizational documents of such Contributor or (c) violate any Law or order, rule or regulation of any court or Governmental Entity or body having jurisdiction over such Contributor or the property or assets of such Contributor, except in the case of clauses (a) and (c), for such conflicts, breaches, violations or defaults as would not prevent the consummation of the transactions contemplated by the Basic Documents.

Section 6.04 Contributed Property. As of the First Closing Date, such Holdings Contributor owns the Existing Mach Units set forth opposite such Holdings Contributor's name on Exhibit A. As of the Second Closing Date, such Partnership Contributor owns the Existing Mach Units set forth opposite such Partnership Contributor's name on Exhibit B-1, free and clear of any Liens (other than restrictions arising from the governance documents of the Existing Mach Entities, or arising under federal or state securities laws). As of the Second Closing Date, (i) after giving effect to the Second Contribution, the Partnership will own the Existing Mach Units to be contributed hereunder by such Contributor to BCE Aggregator or the Partnership, as applicable, free and clear of any Liens (other than restrictions arising from the governance documents of the Existing Mach Entities or arising under federal or state securities laws), (ii) after giving effect to the Third Contribution, Mach Natural Resources Intermediate will own the Existing Mach Units to be contributed hereunder by such Contributor to BCE Aggregator or the Partnership, as applicable, free and clear of any Liens (other than restrictions arising from the governance documents of the Existing Mach Entities or arising under federal or state securities laws) and (iii) after giving effect to the Fourth Contribution, Mach Natural Resources Holdco will own the Existing Mach Units to be contributed hereunder by such Contributor to BCE Aggregator or the Partnership, as applicable, free and clear of any Liens (other than restrictions arising from the governance documents of the Existing Mach Entities or arising under federal or state securities laws). As of the IPO Closing Date, after giving effect to the Contributions, such Partnership Contributor owns the Selling Partnership Common Units set forth opposite such Partnership Contributor's name on Exhibit C, free and clear of any Liens (other than restrictions arising from the governance documents of the Partnership, if applicable, or arising under federal or state securities laws).

Section 6.05 Certain Fees. Other than fees or commissions payable to the underwriters pursuant to the Underwriting Agreement or in connection with the IPO, no fees or commissions are or will be payable by such Contributor to brokers, finders or investment bankers with respect to the purchase of any of the BCE Aggregator Units or Partnership Common Units, as applicable, or the

consummation of the transactions contemplated by this Agreement, in each case, for which the Partnership, BCE Aggregator or any other Contributor may be liable.

Section 6.06 Restricted Securities. Except for possible permitted transfers subject to the terms of the LLC Agreement or LP Agreement, as applicable, such Contributor is acquiring the BCE Aggregator Units or Partnership Common Units, as applicable, for its own account, for the purpose of investment only and not with a view to, or for sale in connection with, any distribution thereof in violation of applicable securities Laws. Such Contributor has such knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the BCE Aggregator Units or Partnership Common Units, as applicable, and is capable of bearing the economic risk of such investment. Such Contributor is an "accredited investor" as that term is defined in Rule 501 of Regulation D (without regard to Rule 501(a)(4)) promulgated under the Securities Act. Such Contributor acknowledges and understands that (a) the acquisition of the BCE Aggregator Units or Partnership Common Units, as applicable, has not been registered under the Securities Act in reliance on an exemption therefrom and (b) the BCE Aggregator Units or Partnership Common Units, as applicable, will, upon such acquisition, be characterized as "restricted securities" under state and federal securities Laws. Such Contributor further acknowledges and understands that the BCE Aggregator Units or Partnership Common Units, as applicable, may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of except pursuant to an effective registration statement under the Securities Act or pursuant to an available exemption from the registration requirements of the Securities Act, and in compliance with other applicable state and federal securities Laws.

ARTICLE VII
CERTAIN AGREEMENTS

Section 7.01 Amendment of Limited Liability Company Agreements. On the Second Closing Date, after giving effect to the Fourth Contribution, each of Mach I, Mach II and Mach III will be a wholly owned subsidiary of Mach Natural Resources HoldCo, and the limited liability company agreements thereof shall each be amended and restated in a form acceptable to the GP.

Section 7.02 Termination of Existing MSAs; New MSA. Each of the Existing Mach Entities and Mach Resources (on behalf of itself and its Affiliates) acknowledges and agrees that, subject to the terms and conditions hereof, effective as of the IPO Closing Date and upon entry into that certain management services agreement by the Partnership and Mach Resources substantially in the form of Exhibit E (the "New MSA") on or about the date hereof, each of the Existing MSAs is hereby terminated automatically without any further action required by any Person.

Section 7.03 Effect of Termination of Existing MSAs. Upon the termination of the Existing MSAs pursuant to Section 7.02, all rights and obligations of the Existing Mach Entities and Mach Resources under the Existing MSAs shall cease except for (i) obligations of the Existing Mach Entities and Mach Resources to pay any portion of amounts payable under the Existing MSAs that accrued prior to the IPO Closing Date, even if such amounts have not become due and payable upon the IPO Closing Date, which such obligations shall survive and remain in effect until fully performed and (ii) the indemnification rights of Existing Mach Entities and Mach Resources in Article VIII of the Existing MSAs, which rights shall survive and remain in effect until the expiration of the applicable statute of limitations.

Section 7.04 Termination of this Agreement. If the transactions contemplated by Article II of this Agreement shall not have been consummated on or prior to November 15, 2023, this Agreement may be terminated (and the transaction contemplated hereby abandoned) at any time by BCE Aggregator or Mach Resources, upon written notice to the other Parties.

ARTICLE VIII
INDEMNIFICATION, COSTS AND EXPENSES

Section 8.01 Indemnification by the Partnership Contributors. Following the Closing, each Partnership Contributor ("Indemnifying Contributor") agrees to indemnify and hold harmless the Partnership and the other Partnership Contributors and each of their respective officers, managers, advisors, subadvisors, directors, employees, Affiliates, members, partners, equityholders, and agents, and the successors to and permitted assigns of the foregoing (and their respective officers, managers, directors, employees, Affiliates, members, partners, equityholders, agents and successors and permitted assigns) (collectively, the "Indemnified Contributor Parties") from and against any and all Damages incurred or suffered by any of the Indemnified Contributor Parties as a result of or arising out of (i) any failure of any representation or warranty in Article VI by such Indemnifying Contributor to be true and correct and (ii) any breach of a covenant or agreement made or to be performed by such Indemnifying Contributor pursuant to this Agreement.

Section 8.02 Indemnification Procedure.

(a) A claim for indemnification for any matter not involving a third-party claim may be asserted by notice from the party that may be entitled to indemnification pursuant to this Article VIII (the "Indemnified Party") to the party that may be obligated to provide indemnification pursuant to this Article VIII(the "Indemnifying Party"); *provided however*, that failure to so notify the Indemnifying Party shall not release, waive or otherwise affect the Indemnifying Party's obligations with respect thereto, except to the extent that the Indemnifying Party can demonstrate actual loss and prejudice as a result of such failure. The notice of claim shall state in reasonable detail the basis of the claim for indemnification.

(b) If any legal proceedings shall be instituted or any claim or demand shall be asserted by any third party in respect of which indemnification may be sought under Section 8.01 or Section 8.02 (a "Third Party Claim"), the Indemnified Party shall promptly give written notice of the assertion of the Third Party Claim to the Indemnifying Party; *provided however*, that failure of the Indemnified Party to so notify the Indemnifying Party shall not release, waive or otherwise affect the Indemnifying Party's obligations with respect thereto, except to the extent that the Indemnifying Party can demonstrate actual loss and prejudice as a result of such failure. Subject to the provisions of this Section 8.02, the Indemnifying Party shall have the right, at its sole expense, to be represented by counsel of its choice, which must be reasonably satisfactory to the Indemnified Party, and to defend against, negotiate, settle or otherwise deal with any Third Party Claim which relates to any losses indemnified against by it hereunder; *provided* that, in order to defend against, negotiate, settle or otherwise deal with any such Third Party Claim, the Indemnifying Party must first acknowledge in writing to the Indemnified Party its unqualified obligation to indemnify the Indemnified Party as provided hereunder. Notwithstanding the preceding sentence, the Indemnifying Party shall not have the right to defend against, negotiate, settle, or otherwise deal with any Third Party Claim (i) if the Third Party Claim is not solely for monetary damages (except where any non-monetary relief being sought is merely incidental to a primary claim for monetary damages), (ii) if the Third Party Claim involves criminal allegations, or (iii) if the Indemnifying Party fails to prosecute or defend, actively and diligently, the Third Party Claim. If the Indemnifying Party elects to defend against, negotiate, settle or otherwise deal with any Third Party Claim, it shall within fifteen (15) days of the Indemnified Party's written notice of the assertion of such Third Party Claim (or sooner if the nature of the Third Party Claim so requires) notify the Indemnified Party of its intent to do so; *provided* that, the Indemnifying Party must conduct its defense of the Third Party Claim actively and diligently thereafter in order to preserve its rights in this regard. If the Indemnifying Party elects not to defend against, negotiate, settle, or otherwise deal with any Third Party Claim, fails to notify the Indemnified Party of its election as herein provided or contests its obligation to indemnify the Indemnified Party for losses relating to such Third Party Claim under this Agreement, the Indemnified Party may defend against, negotiate, settle, or otherwise deal with such Third Party Claim. If the Indemnified Party defends any Third Party Claim, then the Indemnifying Party shall reimburse the Indemnified Party for the expenses of defending such Third Party Claim upon submission of periodic bills, which reimbursement shall be made within thirty (30) days of the applicable submission. If the Indemnifying Party shall assume the defense of any Third Party Claim, the Indemnified Party may participate, at his, her or its own expense, in the defense of such Third Party Claim; *provided* that such Indemnified Party shall be entitled to participate in any such defense with separate counsel at the expense of the Indemnifying Party if (A) so requested by the Indemnifying Party to participate or (B) in the reasonable opinion of counsel to the Indemnified Party a conflict or potential conflict exists between the Indemnified Party and the Indemnifying Party that would make such separate representation advisable; *provided further*, that the Indemnifying Party shall not be required to pay for more than one such counsel (plus any appropriate local counsel) for all Indemnified Parties in connection with any single Third Party Claim. Each Party shall provide reasonable access to each other party to such documents and information as may reasonably be requested in connection with the defense, negotiation or settlement of any Third Party Claim. Notwithstanding anything in this Section 8.02 to the contrary, the Indemnifying Party shall not enter into any settlement of any Third Party Claim without the written consent of the Indemnified Party if such settlement (1) would create any liability of the Indemnified Party for which the Indemnified Party is not entitled to indemnification hereunder, (2) would provide for any injunctive relief or other non-monetary obligation affecting the Indemnified Party, or (3) does not include an unconditional release of the Indemnified Party from all liability in respect of the Third Party Claim.

(c) After any final decision, judgment or award shall have been rendered by a Governmental Entity of competent jurisdiction and the expiration of the time in which to appeal therefrom, or a settlement shall have been consummated, or the Indemnified Party and the Indemnifying Party shall have arrived at a mutually binding agreement, in each case with respect to a Third Party Claim, the Indemnified Party shall forward to the Indemnifying Party notice of any sums due and owing by the Indemnifying Party pursuant to this Agreement with respect to such matter and the Indemnifying Party shall pay all of such remaining sums so due and owing to the Indemnified Party by wire transfer of immediately available funds within five (5) Business Days after the date of such notice.

(d) Notwithstanding anything to the contrary in this Agreement, no Contributor shall have any liability in the aggregate for any Damages arising from or relating to this Agreement in excess of the fair market value of the BCE Aggregator Units or Partnership Common Units, as applicable, to be issued to such Contributor hereunder on the Second Closing Date.

(e) Notwithstanding anything to the contrary in this Article VIII or any other provision of this Agreement, in no event shall any Contributor or the Partnership have any liability or indemnification obligation to any other party for punitive, consequential, special, indirect, loss of profit, penalty or other indirect or unforeseen Damages, whether in law or equity, arising from the performance of this Agreement or the transactions contemplated hereby unless awarded in a Third Party Claim.

Section 8.03 Survival. All representations and warranties set forth in Article III, Article IV and Article VI shall survive the execution and delivery of this Agreement and the consummation of the Closing for a period equal to the statute of limitations applicable to breach of contract under Delaware law. All covenants contemplated herein shall survive the Closing until fully performed or expressly waived.

ARTICLE IX
MISCELLANEOUS

Section 9.01 Expenses. All reasonable, out-of-pocket third party costs and expenses of the Parties, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement or the other Basic Documents and the transactions contemplated thereby shall be paid or reimbursed by the Partnership.

Section 9.02 Interpretation. The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement. All references in this Agreement to Exhibits, Articles, Sections, subsections, clauses and other subdivisions refer to the corresponding Exhibits, Articles, Sections, subsections, clauses and other subdivisions of or to this Agreement unless expressly provided otherwise. The words “this Agreement,” “herein,” “hereby,” “hereunder” and “hereof,” and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection, clause or other subdivision unless expressly so limited. The words “this Article,” “this Section,” “this subsection,” “this clause,” and words of similar import, refer only to the Article, Section, subsection and clause hereof in which such words occur. The word “including” (in its various forms) means “including without limitation.” All references to “$” or “dollars” shall be deemed references to the lawful currency of the United States of America. Each accounting term not defined herein will have the meaning given to it under GAAP as interpreted as of the date of this Agreement. Unless expressly provided to the contrary, the word “or” is not exclusive. Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined herein) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires Exhibits referred to herein are attached to and by this reference incorporated herein for all purposes. Reference herein to any federal, state, local or foreign Law shall be deemed to also refer to all rules and regulations promulgated thereunder and any amendments to the foregoing, unless the context requires otherwise. The words “day” or “days” shall mean calendar day, unless denoted as a Business Day. The words “will” and “will not” are expressions of command and not merely expressions of future intent or expectation. When used in this Agreement, the word “either” shall be deemed to mean “one or the other”, not “both”. Unless otherwise noted, references herein to a “party” are references to the applicable party to this Agreement.

Section 9.03 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, by the Partnership, BCE Aggregator and Mach Resources. For the purposes of clarity, no signature or consent of any third-party beneficiary to any provision of Article VIII shall be required in order to amend or waive any provision of Article VIII.

(b) No failure or delay by any Party in exercising any right, power or privilege hereunder will operate as a waiver thereof nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided will be cumulative and not exclusive of any rights or remedies hereunder, under any other Basic Document, or at law or in equity; accordingly, no exercise of any right or remedy shall be construed as an election of remedies by any Party.

Section 9.04 Binding Effect. This Agreement shall be binding upon the Parties and their respective successors and permitted assigns. Except as expressly provided in this Agreement, this Agreement shall not be construed so as to confer any right or benefit upon any Person other than the Parties and their respective successors and permitted assigns.

Section 9.05 Communications. All notices and demands provided for hereunder shall be in writing and shall be given by registered or certified mail, return receipt requested, air courier guaranteeing overnight delivery or personal delivery to the following addresses:

(a) If to any Contributor, to the contact information set forth in respect of such Contributor on Exhibit A or Exhibit B-1, as applicable.

(b) If to the Partnership:

Mach Natural Resources LP
14201 Wireless Way, Suite 300
Oklahoma City, OK 73134
Attention: Tom L. Ward
Email: tward@machresources.com

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

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attention: Cyril V. Jones, P.C.; Josh Teahen
Email: cyril.jones@kirkland.com; josh.teahen@kirkland.com

or to such other address as the Parties may designate in writing. All notices and communications shall be deemed to have been duly given: at the time delivered by hand, if personally delivered; upon actual receipt if sent by certified or registered mail, return receipt requested, or regular mail, if mailed; upon actual receipt if sent via electronic mail; and upon actual receipt when delivered to an air courier guaranteeing overnight delivery.

Section 9.06 Entire Agreement. This Agreement, the other Basic Documents and the other agreements and documents expressly referred to herein are intended by the Parties as a final expression of their agreement and intended to be a complete and exclusive statement of the agreement and understanding of the Parties in respect of the subject matter contained herein and therein. This Agreement, the other Basic Documents and the other agreements and documents expressly referred to herein or therein supersede all prior agreements and understandings between the Parties with respect to such subject matter.

Section 9.07 Governing Law; Submission to Jurisdiction. This Agreement, and all claims or causes of action (whether in contract or tort) that may be based upon, arise out of or relate to this Agreement or the negotiation, execution or performance of this Agreement (including any claim or cause of action based upon, arising out of or related to any representation or warranty made in or in connection with this Agreement), will be construed in accordance with and governed by the laws of the State of Delaware without regard to principles of conflicts of laws. Any action against any Party relating to the foregoing shall be brought in any federal or state court of competent jurisdiction located within the State of Delaware, and the Parties hereby irrevocably submit to the non-exclusive jurisdiction of any federal or state court located within the State of Delaware over any such action. The Parties hereby irrevocably waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such dispute brought in such court or any defense of inconvenient forum for the maintenance of such dispute. Each of the Parties

agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

Section 9.08 Waiver of Jury Trial. THE PARTIES EACH HEREBY WAIVES, AND AGREES TO CAUSE ITS AFFILIATES TO WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. THE PARTIES EACH HEREBY AGREE AND CONSENT THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 9.09 Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different Parties in separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts, taken together, shall constitute but one and the same agreement.

Section 9.10 Successors and Assigns. The provisions of this Agreement will be binding upon and inure to the benefit of the Parties and their respective permitted successors and assigns. No Party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement (including any transfer by way of merger or operation of law) without the consent of the Partnership, BCE Aggregator and Mach Resources, and any such purported assignment in violation of this Section 9.10 shall be void *ab initio*.

Section 9.11 Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but, if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction in such manner as will effect as nearly as lawfully possible the purposes and intent of such invalid, illegal or unenforceable provision.

Section 9.12 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement or any document, agreement, or instrument delivered contemporaneously herewith, and notwithstanding the fact that any Party may be a partnership or limited liability company, each Party, by its acceptance of the benefits of this Agreement, covenants, agrees and acknowledges that no Persons other than the parties to this Agreement (and their respective successors and assigns) shall have any obligation hereunder and that it has no rights of recovery hereunder against, and no recourse hereunder or under any documents, agreements, or instruments delivered contemporaneously herewith or in respect of any oral representations made or alleged to be made in connection herewith or therewith shall be had against, (a) any former, current or future director, officer, agent, Affiliate, manager, advisor, subadvisor, assignee, incorporator, controlling Person, fiduciary, representative or employee of any Party (or any of their successors or permitted assignees), (b) any former, current, or future general or limited partner, manager, stockholder or member of any Party (or any of their successors or permitted assignees) or (c) any Affiliate thereof or against any former, current or future director, officer, agent, employee, Affiliate, manager, advisor, subadvisor, assignee, incorporator, controlling Person, fiduciary, representative, general or limited partner, stockholder, manager or member of any of the foregoing, or in each case, any financing sources of any of the foregoing, but in each case not including the Parties (and their respective successors and assigns), whether by or through attempted piercing of the corporate veil, by or through a claim (whether in tort, contract or otherwise) by or on behalf of such Party against such persons and entities, by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable Law, or otherwise; it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on, or otherwise be incurred by any such Persons, as such, for any obligations of the applicable party under this Agreement or the transactions contemplated hereby, under any documents or instruments delivered contemporaneously herewith, or in connection or contemplation hereof, in respect of any oral representations made or alleged to be made in connection herewith or therewith, or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, such obligations or their creation.

Section 9.13 Remedies Generally. The Parties agree that irreparable damage, for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that the provisions of this Agreement were not performed in accordance with its specific terms and that any remedy at law for any breach of the provisions of this Agreement would be inadequate. Accordingly,

the Parties acknowledge and agree that each such Party shall be entitled to an injunction, specific performance or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of the United States or any state having jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity. Each Party hereby agrees that it will not oppose the granting of specific performance and other equitable relief on the basis that the other Parties have an adequate remedy at Law or that an award of specific performance is not an appropriate remedy for any reason at Law or equity. The Parties acknowledge and agree that any other Party seeking an injunction to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 9.13 shall not be required to provide any bond or other security in connection with any such injunction.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto execute this Agreement, effective as of the Execution Date.

THE PARTNERSHIP:

MACH NATURAL RESOURCES LP

By: MACH NATURAL RESOURCES GP, LLC,
its General Partner

By: /s/ Tom L. Ward
Name: Tom L. Ward
Title: Chief Executive Officer

CONTRIBUTORS:

BCE-MACH HOLDINGS LLC

By: BAYOU CITY ENERGY MANAGEMENT,
LLC, its Manager

By: /s/ William W. McMullen
Name: William W. McMullen
Title: Authorized Person

BCE-MACH HOLDINGS II LLC

By: BAYOU CITY ENERGY MANAGEMENT,
LLC, its Manager

By: /s/ William W. McMullen
Name: William W. McMullen
Title: Authorized Person

BCE-MACH AGGREGATOR LLC

By: BCE-MACH HOLDINGS III, LLC, its Manager

By: BAYOU CITY ENERGY MANAGEMENT, LLC, its Manager

By: /s/ William W. McMullen
Name: William W. McMullen
Title: Authorized Person

MACH RESOURCES LLC

By: /s/ Tom L. Ward
Name: Tom L. Ward
Title: Chief Executive Officer

TOM L WARD 1992 REVOCABLE TRUST

By: /s/ Tom L. Ward
Name: Tom L. Ward
Title: Trustee

WARD GRANDCHILDREN'S 2023 IRREVOCABLE TRUSTS

By: /s/ Greg Dewey
Name: Greg Dewey
Title: Trustee

Signature Page to
Contribution Agreement

/s/ Daniel Reineke
Daniel Reineke

Signature Page to
Contribution Agreement

/s/ Kevin White
Kevin White

Signature Page to
Contribution Agreement

/s/ Michael Reel
Michael Reel

Signature Page to
Contribution Agreement

/s/ Kent Benson
Kent Benson

Signature Page to
Contribution Agreement

/s/ Greg Dewey

Greg Dewey

Signature Page to
Contribution Agreement

/s/ Paul Lupardus

Paul Lupardus

Signature Page to
Contribution Agreement

/s/ Steve Miller

Steve Miller

Signature Page to
Contribution Agreement

/s/ John Bergman

John Bergman

Signature Page to
Contribution Agreement

/s/ Clay Hubbard

Clay Hubbard

Signature Page to
Contribution Agreement

/s/ Naseer Riaz

Naseer Riaz

SIGNATURE PAGE TO
CONTRIBUTION AGREEMENT

/s/ Rick Hughes

Rick Hughes

SIGNATURE PAGE TO
CONTRIBUTION AGREEMENT

/s/ Lance Reid

Lance Reid

SIGNATURE PAGE TO
CONTRIBUTION AGREEMENT

/s/ Matthew Klaassen

Matthew Klaassen

SIGNATURE PAGE TO
CONTRIBUTION AGREEMENT

/s/ Trent Christensen

Trent Christensen

SIGNATURE PAGE TO
CONTRIBUTION AGREEMENT

EXHIBIT A

FIRST CONTRIBUTION

EXHIBIT A TO
CONTRIBUTION AGREEMENT

EXHIBIT B-1

Second Contribution – Contributed Units

EXHIBIT B-1 TO
CONTRIBUTION AGREEMENT

EXHIBIT B-2

Second Contribution - Issued Units

EXHIBIT B-2 TO
CONTRIBUTION AGREEMENT

EXHIBIT C

Seller Partnership Common Units

EXHIBIT C TO
CONTRIBUTION AGREEMENT

EXHIBIT D

LP AGREEMENT

EXHIBIT D TO
CONTRIBUTION AGREEMENT

EXHIBIT E

NEW MSA

EXHIBIT F

INTENDED TAX TREATMENT

The Parties agree that, for U.S. federal and applicable state and local income tax purposes and except as otherwise required by applicable law:

1. the First Contribution shall be treated as a contribution by the Holdings Contributors of their respective interests in Mach I and Mach II to BCE Aggregator under Section 721(a) of the Code; provided, however, that, to the extent that proceeds of the repurchase contemplated by Section 2.06 of this Agreement ("IPO Proceeds") are distributed to the Holdings Contributors and an exception under Treasury Regulations Section 1.707-4 or otherwise is not available, the Holdings Contributors shall be treated as having sold a portion of their respective interests in Mach I and Mach II to BCE Aggregator in a disguised sale under Section 707(a)(2)(B) of the Code;

2. the Second Contribution shall be treated as an "assets over" partnership merger under Treasury Regulations Sections 1.708-1(c)(1) and 1.708-1(c)(3)(i) in which (a) the Partnership is treated as the "resulting partnership" and as a continuation of Mach III and (b) each of Mach I and Mach II is treated as terminating; provided, however, that to the extent Mach I and Mach II would otherwise be treated as having sold a portion of their assets to Mach III in a disguised sale of assets under Section 707(a)(2)(B) of the Code as a result of the distribution of IPO Proceeds to the Partnership Contributors, and unless otherwise mutually agreed by each of the Partnership, BCE Aggregator and Tom L. Ward, each of the applicable Partnership Contributors hereby consents to treat such IPO Proceeds as consideration for a sale of a portion of their respective interests in Mach I and Mach II in accordance with the "sale within merger" rules under Treasury Regulations Section 1.708-1(c)(4);

3. each of the Third Contribution and the Fourth Contribution shall be disregarded; and

4. the repurchase contemplated by Section 2.06 of this Agreement shall be treated as a disguised sale by the Partnership Contributors of a portion of their respective Common Units to the public under Section 707(a)(2)(B) of the Code, but only to the extent the IPO Proceeds exceed the amount treated as consideration in connection with the "sale within merger" described in paragraph 2.

The Parties shall prepare and file all tax returns in accordance with the foregoing treatment, and the Parties shall not take any inconsistent position on any tax return, or during the course of any audit, litigation or other proceeding with respect to taxes, except as otherwise required by applicable law following a final determination within the meaning of Section 1313 of the Code or as otherwise mutually agreed by the Partnership, BCE Aggregator and Tom L. Ward.

Exhibit 10.2

Execution Version

MANAGEMENT SERVICES AGREEMENT

BY AND BETWEEN

MACH NATURAL RESOURCES GP LLC,

MACH NATURAL RESOURCES LP,

AND

MACH RESOURCES LLC

TABLE OF CONTENTS

MANAGEMENT SERVICES AGREEMENT

This **MANAGEMENT SERVICES AGREEMENT** (this "**Agreement**") is executed and agreed to as of October 27, 2023 (the "**Effective Date**"), by and between Mach Natural Resources GP LLC, a Delaware limited liability company (the "**General Partner**"), Mach Natural Resources, LP, a Delaware limited partnership ("**Company**" and together with the General Partner, the "**Company Parties**" and each, a "**Company Party**"), and Mach Resources LLC, a Delaware limited liability company ("**Service Provider**"). The General Partner, the Company and Service Provider are hereinafter each referred to as a "**Party**" and are collectively referred to as the "**Parties**".

RECITALS

WHEREAS, the Company Group (hereinafter defined) requires certain services to operate the Business and to fulfill other general and administrative functions related to the Business;

WHEREAS, the Service Provider has historically provided such services to certain subsidiaries of the Company pursuant to those certain Amended and Restated Management Services Agreements, dated as of March 25, 2021 (the "**Prior MSAs**");

WHEREAS, the General Partner desires to engage the Service Provider, and the Service Provider desires to be engaged, to provide or cause to be provided the services described herein relating to the management of the Business; and

WHEREAS, the Company Group and the Service Provider desire to terminate, supersede and replace each of the Prior MSAs simultaneously with the closing of the Initial Public Offering of the Company and to have the services previously provided under the Prior MSAs be provided under this Agreement.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I
DEFINITIONS

1.1. Definitions. As used in this Agreement, capitalized terms set forth on Annex A shall have the meanings set forth therein. Any capitalized terms used but not otherwise defined in this Agreement shall have the meanings given them in the Limited Partnership Agreement of the Company (as may be amended and/or restated from time to time), dated as of an even date herewith (the "**Company LPA**").

ARTICLE II
ENGAGEMENT; SERVICES

2.1. Engagement and Services. During the Term, the Service Provider is engaged as an independent contractor and shall provide, or cause another Person to provide, the Services to the Company Group. The Service Provider is authorized to enter into (or cause the applicable member of the Company Group to enter into) and act on the Company Group's behalf, as agent, in connection with any agreement necessary with third parties, including, without limitation, any agreements with purchasers of hydrocarbon products produced from the Properties, providers of transportation services for such production and service companies that provide drilling, completion and other similar oilfield services. Furthermore, all debts and liabilities to third parties incurred by Service Provider under this Agreement while providing the Services shall be the debts and liabilities of the Company Group, and Service Provider shall not be liable for any such obligations by reason of providing the Services on behalf of the Company Group. Nothing in this Agreement shall operate to create any special or fiduciary duty between the Parties. All personnel involved in the Services shall not be deemed, solely because of the provision of this Services or for any other reason, to be an employee of the Company Group. Notwithstanding anything to the contrary in this Agreement, the Parties hereby acknowledge and agree that the General Partner shall have the exclusive authority to appoint an independent accounting firm to audit the financial statements of the Company Group and to appoint independent petroleum engineers to provide reports to the Company Group relating to estimates of the Company Group's proved reserves associated with the Properties.

2.2. Limitations on Service Provider's Authority. Except for matters that are included in an Approved Budget, without the prior written consent of the Company Group, the Service Provider shall not take any action set forth on Exhibit B. Notwithstanding anything in this Agreement to the contrary, the General Partner, acting at the direction of the Board, may at any time and in its sole discretion (after consultation with the Service Provider) amend Exhibit B hereto.

2.3. Employees.

(a) At all times during the Term, at Service Provider's sole cost and expense, Service Provider shall retain and have available to it a professional staff and other personnel which together shall be reasonably adequate in size, experience and competency to discharge properly the duties and functions of Service Provider under this Agreement. Service Provider shall devote personnel and time and grant access to such assets and buildings of Service Provider as are necessary to provide the Services consistent with the Service Provider Standards.

(b) Service Provider shall cause the employees to devote the amount of their professional time and efforts as is reasonably necessary to provide the Services so long as such individuals are employed by or under contract with Service Provider. Service Provider may replace any employee with another employee or independent contractor of substantially equal experience and expertise as the employee being replaced, in which case the replacement employee or independent contractor shall become an employee. If any employee's employment or contractual relationship with Service Provider terminates for any reason or any employee is no longer providing the Services as required by this Section 2.3(b), Service Provider may thereafter use commercially reasonable efforts to promptly replace such individual with another employee or independent contractor of substantially equal experience and expertise as the employee being replaced, in which case the replacement employee or independent contractor shall become a employee.

2.4. Information. It is contemplated by the Parties that, during the Term, the Company Group will be required to provide certain notices, information and data necessary or appropriate for Service Provider to perform the Services and its obligations under this Agreement. The Company Group is solely responsible for the accuracy and completeness of any and all such data that it submits or provides to Service Provider, and the Service Provider shall be permitted to rely on any information or data provided by the Company Group to the Service Provider in connection with the performance of its duties and provision of Services under this Agreement, except to the extent that the Service Provider has actual knowledge that such information or data is inaccurate or incomplete.

2.5. Performance of Services by Affiliates and Third Parties. The Parties hereby agree that in discharging its obligations hereunder, the Service Provider may engage any of its Affiliates or any qualified Third Party to perform the Services (or any part of the Services) on its behalf and that the performance of the Services (or any part of the Services) by any such Affiliate or Third Party shall be treated as if the Service Provider performed such Services itself. Notwithstanding the foregoing, nothing contained herein shall relieve the Service Provider of its obligations hereunder.

2.6. Proprietary Data.

(a) All computers, cell phones, tablets, maps, reports, financial analyses, notes, e-mails, e-mail domains, communications, investment databases, or due diligence information used, purchased, licensed, prepared or held by the Service Provider or its Affiliates in furtherance of this Agreement that relate to the Business or a member of the Company Group ("**Proprietary Data**") shall be owned by the Service Provider.

(b) The Company Group hereby grants to the Service Provider and its Affiliates a revocable, royalty-free, non-exclusive and non-transferable right and license (except such right and license shall be transferrable on the same basis to any Third Party performing the Services pursuant to Section 2.5 solely to the extent necessary to perform the Services) to use, during the term of this Agreement, any intellectual property provided by the Company Group to the Service Provider and its Affiliates, but only to the extent such use is necessary for the performance of the Services. The Service Provider agrees that it and its Affiliates will utilize such intellectual property solely in connection with the performance of the Services.

2.7. Other Business Pursuits. The Company Group acknowledges and agrees that the engagement of the Service Provider is not an exclusive arrangement and that the Service Provider and its Affiliates, members, directors, managers, officers, employees and other agents shall be free to engage in any business activity whatsoever, including those that may be in direct competition with the Company Group.

2.8. Relationship of the Parties. Nothing in this Agreement shall be construed to create a partnership or joint venture or give rise to any fiduciary or similar relationship of any kind or an advisory relationship between Service Provider and Company for purposes of the Investment Advisers Act of 1940.

2.9. Insurance.

(a) During the Term, Service Provider shall provide and continuously maintain the following minimum insurance coverages (the "**Required Coverage**"):

(i) Workmen's Compensation Insurance at statutory limits, with a limit of not less than $1,000,000 each accident/disease.

(ii) General Liability Insurance coverage with a limit of $1,000,000 per occurrence and $2,000,000 general aggregate for bodily injury and property damage, which coverages shall include: products/complete operations ($2,000,000 products/completed operations aggregate); XCU (explosion, collapse, underground) hazards; and contractual liability. Without limitation, the commercial general liability coverage must cover all operations required in the Agreement, as well as contractual liability for the indemnity obligations assumed by the Company and Service Provider in the Agreement.

(iii) Commercial Automobile Liability Insurance at a minimum combined single limit of $1,000,000 per-occurrence for bodily injury and property damage, including owned, non-owned and hired car coverage.

(iv) Umbrella liability or following-form excess liability at minimum limits of $10,000,000 each-occurrence/ $10,000,000 aggregate where applicable in any underlying coverage. Coverage must be at least as broad as the underlying commercial general liability and automobile liability.

(v) Two additional excess liability insurance policies with a minimum limit of $10,000,000 each.

(vi) The insurance coverages set forth in the Company's then-current Approved Budget (if any).

(vii) Such other insurance coverages as may be mandated from time to time by the Company.

(b) The Required Coverage shall be obtained from an Approved Insurance Broker.

(c) Service Provider shall specifically endorse the insurance policies set forth in Section 2.9(a) as follows:

(i) The Company Group shall be named as an additional insured in the commercial general liability, auto liability, and umbrella/excess liability coverages.

(ii) All liability policies shall contain no cross-liability exclusions or insured versus insured restrictions.

(iii) The workers compensation and all liability policies shall contain a waiver of subrogation in favor of the Company Indemnified Parties.

(iv) All insurance policies shall be endorsed to require the insurer to immediately notify the Company of any material change in the insurance coverage.

(v) All insurance policies shall be endorsed to the effect that the Company will receive at least thirty (30) days' notice prior to cancellation or non-renewal of the insurance.

(vi) All insurance policies that name the Company Group as an additional insured must be endorsed to read as primary coverage, regardless of the application of other insurance. The additional insured coverage is specifically limited to the indemnity obligations set forth in this Agreement.

(vii) The additional insured coverage in the CGL policy in favor of the Company Group must apply to the ongoing operations of Service Provider.

(viii) Required limits may be satisfied by any combination of primary and umbrella/excess liability insurances.

(ix) Insurance must be purchased from insurers that have a minimum A.M. Best Rating of A-: VII.

(x) All insurance must be written on statutory ISO or equivalent forms. Certificates of insurance shall be prepared and executed by the insurance company or its authorized agent and shall:

(1) Set forth all endorsement and insurance coverages according to requirements and instructions contained herein.

(2) Specifically set forth the cancellation or termination provisions.

(3) Include copies of all required endorsements.

Upon written request, Service Provider will furnish the Company with certified copies of all insurance policies hereunder.

(d) Company shall carry any and all insurance reasonably necessary for a prudent operator in the state where the operations are located. The types and amount of insurance required herein shall in no way limit Service Provider and Company's respective indemnity obligations as stated in this Agreement (unless otherwise limited under applicable Law). Service Provider and the Company agree that the indemnity and insurance obligations contained in this Agreement are separate and apart from each other, such that failure to fulfill the indemnity obligations does not alter or eliminate the insurance obligations or vice versa.

2.10. Performance Standard.

(a) Service Provider shall perform the Services in good faith, in a workmanlike, reasonable and prudent manner, with at least the same degree of care, judgment and skill as implemented in its provision of services historically provided by Service Provider (or any of its Affiliates) in connection with its management and operation of the Properties, in accordance with customary business practices and standards in the oil and gas industry in comparable circumstances, with due diligence and dispatch, and in material compliance with the terms of all applicable leases and other contracts affecting the Properties and/or this Agreement, and in material compliance with all applicable Laws. The standard of performance set forth in this Section 2.10 is referred to in this Agreement as the "**Service Provider Standards**."

(b) The Board shall have the right, following 48 hours' notice (which notice must contain specific details of all actions or inaction in question to the extent actually known by Company) to Service Provider, to stop any activity of Service Provider conducted by a Third Party contractor or consultant that Company determines, based on information available to it at the time, fails to comply with, or is not in compliance with, the Service Provider Standards (unless Service Provider causes such Third Party contractor or consultant to bring such activities into compliance within such period) and the Board shall have the right, but not the obligation, to require Service Provider to terminate the services being provided by (and no longer use for the performance of any Services under this Agreement) such Third Party contractor or consultant.

(c) Service Provider shall not be in breach or default of the Service Provider Standards if and to the extent such breach or default is caused by (i) Service Provider's failure to perform any portion of the Services as a result of or due to Company's material non-payment under this Agreement, and/or (ii) an express direction by any of the Company Group to Service Provider to take an action or refrain from taking an action. Further, Service Provider shall not be required to provide the Services or conduct any activity or operation under this Agreement that Service Provider reasonably believes would be unsafe, endanger persons, property or the environment, or violate any Law. If Service Provider so believes that any such Services, activity or operation would be unsafe or so endanger any persons, property or the environment, then, except for in emergency situations, Service Provider shall promptly provide written notice to Company of such belief and reasonably consult with Company regarding any required efforts to mitigate any related issues, and take any actions to mitigate such issues in Service Provider's reasonable discretion. In an emergency situation, Service

Provider shall, as soon as reasonably practicable, provide notice to Company of such situation and any action or inaction of Service Provider.

2.11. Monthly Reports. Not later than fifteen (15) calendar days after the end of each calendar month during the Term, Service Provider shall deliver to the General Partner a report detailing the results of operations for such month (the "**Monthly Report**") as reasonably requested by the Board after consultation with the Service Provider. The Monthly Report shall include a reasonably accurate depiction of the results of operations and financial status of the Company Group for such calendar month since the preceding calendar month, including, but not be limited to, monthly actual versus budgeted financial results for the latest month available, updated operations estimates and projections for the subsequent month (as available), production volume for such calendar month (as available), and a general business update highlighting representative actions taken in the the preceding calendar month that were necessary for the provision of the Services, but outside of the ordinary course of business).

2.12. Commingling of Assets. To the extent Service Provider shall have charge or possession of any of the Company Group's assets in connection with the provision of the Services, the Service Provider shall separately maintain, and not commingle, the assets of the Company Group with those of the Service Provider or any other Person.

2.13. Privileged Materials. The Parties understand that in connection with the provision of the Services, Service Provider may have access to privileged materials and legal advice relating to certain Company Group proceedings ("**Privileged Materials**"). For clarity, the Parties agree that in no event shall any Proprietary Data or Acquisition Information constitute Privileged Materials, and the Service Provider shall have no obligations under this Section 2.13 with respect to Proprietary Data and/or Acquisition Information. Service Provider acknowledges that at all times the privilege in the Privileged Materials rests with the Company Group and that Company has agreed to share and make the Privileged Materials available to Service Provider on the basis that Service Provider and Company share a common interest in the subject matters and proceedings and on the condition that Service Provider undertakes to respect this privilege at all times hereafter and will prevent the Privileged Materials from being disclosed to any third party without having first obtained the consent of Company. Nothing in this Agreement shall require Company or any other member of the Company Group to disclose any information to Service Provider or any of its employees, agents, or representatives if such disclosure would jeopardize any attorney-client privilege, the work product immunity, or any other legal privilege or similar doctrine or contravene any applicable Law.

ARTICLE III
PAYMENTS

3.1. Service Provider Compensation.

(a) Administrative Fee. As compensation for the provision by the Service Provider of the Services to the Company Group, the Service Provider shall be entitled to receive, and the Company Group agrees to pay to the Service Provider, without duplication, $7,400,000.00 annually (the "**Administrative Fee**"). The Administrative Fee shall be in addition to (but without duplication of) any reimbursement for Company Costs as provided in Section 3.1(b).

(b) Company Costs. All obligations or expenses incurred by the Service Provider, or on behalf of the Company Group in carrying out the Services (including, but not limited to, such costs and expenses as are described in Schedule 3.1(b) (collectively, the "**Company Costs**" and together with the Administrative Fee, the "**Service Expenses**")) in the performance of its duties under this Agreement will be for the account of, on behalf of, and at the expense of the Company, and the payment for all Company Costs shall be handled in accordance with Section 3.2.

3.2. Invoices.

(a) Advance Payments. At least fifteen (15) days before the beginning of the each Billing Period, Service Provider shall deliver to the Company a statement setting forth the Service Provider's reasonable and good faith estimate of the total amount of Service Expenses for the applicable Billing Period (prorated on a per diem basis to account for any partial quarterly period), which estimate shall not exceed the sum of the Administrative Fee applicable to such Billing Period plus the amount of Company Costs set forth in the Approved Budget for such Billing Period plus a ten percent (10%) variance (an "**Estimated Expense Statement**"). The Company shall pay Service Provider, in advance of each month during such Billing Period in monthly installments of immediately available funds, the amount noted on such Estimated Expense Statement to the Service Provider applicable for the following month, and in the case of each monthly installment no later than five (5) days prior to the start of such month. The Service Provider will not be obligated to make any advance to, or for the account of, any member of the Company Group or to pay any sums, nor will the Service Provider be obligated to incur any liability or obligation for the account of any member of the Company Group without reasonable assurance that the necessary funds for the discharge of such liability or obligation will be provided, regardless of whether the discharge of such liability or obligation would cause the total amount of Service Expenses to exceed the amount set forth in the Estimated Expense Statement.

(b) Expense Statements. Within thirty (30) days after the end of each Billing Period, the Service Provider shall deliver a statement to the Company for the applicable Billing Period (each, an "**Expense Statement**") setting forth the actual Service Expenses related to such Billing Period. The Expense Statement shall also provide reasonably detailed documentation evidencing the billed Service Expenses.

(c) Post-Billing Period True-Up. If the amount of Service Expenses listed on an Estimated Expense Statement actually paid in advance by the Company pursuant to Section 3.2(a) is greater than the amount of Service Expenses incurred or paid with respect to the same Billing Period (such excess, the "**Overpayment Amount**"), then, within ten (10) Business Days of the notification thereof, the Service Provider will pay or cause to be paid to the Company the Overpayment Amount. If the amount of Service Expenses listed on an Estimated Expense Statement actually paid in advance by the Company pursuant to Section 3.2(a) is less than the aggregate amount of Service Expenses incurred or paid by with respect to the same Billing Period (such deficit, the "**Underpayment Amount**"), then, within ten (10) Business Days of the notification thereof, the Company will pay or cause to be paid to the Service Provider such Underpayment Amount.

(d) Set Off. The Parties may mutually agree to set off any amounts owed under this Agreement against amounts otherwise due to the Parties, including in respect of credits against and additions to amounts due under future Estimated Expense Statements.

3.3. Dispute Right. If the General Partner disputes in good faith whether any amounts detailed in an Estimated Expense Statement were properly allocated to the Company Group, the General Partner may, within ten (10) Business Days after receipt of an Estimated Expense Statement from the Service Provider, provide Service Provider with a written dispute notice with respect to any charge, on the ground that the same was not properly allocated to the Company Group, and the prior payment or reimbursement of such invoiced amount shall not be deemed a waiver of the right of the General Partner to recoup any contested portion of any amount so paid. Upon receipt by Service Provider of any such notice of dispute, Service Provider and the Company shall use commercially reasonable efforts to resolve such dispute within thirty (30) days. If such dispute is not resolved within such 30-day period, then either Party may submit such dispute to be resolved in accordance with Section 7.4. The prevailing Party in any dispute arising pursuant to this Section 3.3 shall be entitled to recover reasonable attorneys' fees and any and all reasonable out of pocket costs and expenses associated with such dispute from the other Party.

3.4. Taxes. All income taxes imposed on the Service Provider resulting from amounts paid or payable to it under this Agreement shall be borne by Service Provider The Company Group shall be responsible for all applicable sales, goods and services, value added or other similar Taxes imposed as a result of the Company Group's receipt of Services under this Agreement, including any Taxes that the Company Group is required to withhold or deduct from payments to the Service Provider. For the avoidance of doubt, Service Provider (or the Person engaged by the Service Provider), and not Company, shall treat the providers of Services under this Agreement as employees for tax purposes.

3.5. Employees. Subject to Section 3.1(b), the Company Group shall not be obligated to pay directly to the Service Provider's or its Affiliates' employees any compensation, salaries, wages, bonuses, benefits, social security taxes, workers' compensation insurance, retirement and insurance benefits, training and other such expenses; *provided, however*, that the Board may, at its option,

compensate such employees under one or more equity-based incentive compensation plans (including through the Company LTIP) for the provision of Services hereunder.

3.6. Audit Right.

(a) Service Provider shall maintain complete and accurate books and records of its activities in connection with the performance of the Services, including any Service Expenses actually incurred or paid by Service Provider from its own funds. Service Provider shall retain all such books and records for a period of not less than two (2) calendar years following the end of the calendar year in which the Services are performed (the "**Audit Period**") as a general matter or any longer period if required by Law, including any statutory IRS audit period applicable to Company Group with respect to any such books and records that would reasonably be expected to be retained to comply with such Law or facilitate such audit.

(b) Upon not less than ten (10) Business Days' prior written notice to Service Provider during the Audit Period for any particular calendar year (but not more than once in any calendar quarter with respect to any calendar year), Company shall have the right, exercisable at its option and expense, to review, copy and audit Service Provider's books and records (other than those items protected by attorney-client privilege and protected health information regarding personnel of Service Provider) for the calendar year to which the Audit Period applies, and the costs charged to Company in that calendar year. Company shall use its commercially reasonable efforts to conduct any such audit or examination in a manner that minimizes the inconvenience or disruption to Service Provider.

(c) If Company discovers any material discrepancies as a result of any audit performed under this Agreement, Company may prepare and distribute a written report to Service Provider setting forth in reasonable detail such discrepancies. Service Provider shall reply to the report in writing as soon as practical and in any event no later than thirty (30) days after delivery of the report. At the conclusion of an audit, Service Provider and Company shall endeavor to promptly settle any outstanding matters, including, as the case may be, through the settlement payments of any discrepancies in amounts owed and amounts received between Company and Service Provider.

(d) All adjustments resulting from an audit which are agreed to by Service Provider and Company shall be reflected promptly in Service Provider's books and records and in the books and records of Company maintained by Service Provider. If any dispute shall arise in connection with an audit and no settlement can be reached by the Parties as provided in Section 3.6(c), within sixty (60) days after Company delivers a written report pursuant to Section 3.6(c), unless otherwise agreed by the Parties, the Parties may submit the dispute to an independent third-party regionally or nationally recognized auditing firm that is mutually agreeable to the Parties. The Parties shall cooperate with such auditing firm and each Party shall provide access to its books and records as may be reasonably necessary to permit a determination by such auditing firm. The resolution by such auditing firm shall be final and binding on the Parties.

3.7. Budgets.

(a) The Company Parties hereby delegate to the Service Provider the authority to prepare and propose any budget for the Company and to implement any Approved Budget. The Initial Budget shall be the Approved Budget of the Company until the adoption of a subsequent Approved Budget pursuant to this Section 3.7.

(b) At least 30 days prior to the commencement of any fiscal year starting with the fiscal year ended 2024, the Service Provider shall submit to the Company a proposed budget setting forth the Service Provider's estimate of the Company Costs anticipated to be required in connection with the Services and the Company's operations for such succeeding fiscal year (the "**Proposed Budget**"). If a Proposed Budget is not approved for any fiscal year, then the Approved Budget for the prior fiscal year shall be deemed to also apply for such subsequent fiscal year.

(c) The General Partner shall review any Proposed Budget and promptly take whatever action may be necessary (including calling a meeting of its board of directors) to approve, reject or make such revisions thereto as the Board may agree to be necessary and proper within twenty (20) days of the receipt of such Proposed Budget. If a Proposed Budget is approved by the Board, then such Proposed Budget shall be deemed thereafter to constitute the then-applicable "**Approved Budget**" for all purposes hereof.

(d) At the beginning of each Billing Period, the Service Provider shall furnish to the Company any proposed revisions to the Approved Budget based upon updates to the Company Costs anticipated by the Service Provider to be required in connection with the operation of the Business and the provision of Services. The General Partner shall review any such proposed revisions and promptly take whatever action may be necessary (including calling a meeting of the Board) to cause the Board to approve, reject or make such revisions thereto as the Company Parties may agree to be necessary and proper. If such revisions are approved, they shall be deemed thereafter to be incorporated into the then-applicable Approved Budget.

(e) Each Approved Budget shall supersede all prior Approved Budgets, and, a prior calendar year's Approved Budget shall apply until the approval of a new Approved Budget in accordance with the terms of this Section 3.7.

ARTICLE IV
TERM; TERMINATION

4.1. Term. The term of this Agreement shall commence as of the Effective Date and remain in effect for a period of two (2) year following the Effective Date (the "**Initial Term**"), and will automatically continue thereafter on an annual basis from and after each anniversary of the Effective Date (each such additional one (1) year term period a "**Renewal Term**" and the Initial Term, together with any such Renewal Term(s), the "**Term**") unless (x) either one of the Company or Service Provider provides written notice to the other Parties at least one hundred and eighty (180) days prior to the end of the then-applicable Term of the intent of such Party to not extend the then-applicable Term into the subsequent Renewal Term, in which case this Agreement shall terminate at the end of the then-applicable Term, or (y) this Agreement is terminated earlier in accordance with this Article IV or upon mutual written agreement of the Parties.

4.2. Termination by the Company Group. The Company Group may terminate this Agreement immediately upon written notice to Service Provider:

(a) Upon the occurrence of a Change of Control;

(b) if Service Provider or any employee or personnel of Service Provider has breached in any material respect any provision of this Agreement and such breach, if reasonably curable, is not cured within thirty (30) days after Service Provider's receipt of written notice of such breach from the Company Group or such longer period of time (not to exceed ninety (90) days) as may reasonably be required to cure such breach (provided that Service Provider takes reasonable actions to attempt to cure such breach as soon as reasonably practicable and proceeds with due diligence to cure such breach); or

(c) if Service Provider has committed any act or failed to act, and such action or omission is determined by a court of competent jurisdiction or by any arbitrator in accordance with Section 7.4 to constitute gross negligence or willful misconduct in connection with the performance of the Services.

4.3. Termination by Service Provider. Service Provider may terminate this Agreement immediately upon written notice (or such longer period as set forth below) to the Company: (a)if the Company is in material breach of the payment obligations pursuant to Article III to the extent such failure does not involve a good faith dispute between the Parties and has not been cured by the Company within thirty (30) days after notice thereof by Service Provider;

(b) other than with respect to a payment breach, if the Company has breached in any material respect any provision of this Agreement and such breach, if reasonably curable, is not cured within thirty (30) days after the Company's receipt of written notice of such breach from Service Provider or such longer period of time (not to exceed ninety (90) days) as may reasonably be required to cure such breach (provided that the Company takes reasonable actions to attempt to cure such breach as soon as reasonably practicable and proceeds with due diligence to cure such breach); or

(c) upon the occurrence of a Change of Control.

4.4. Effect of Termination.

(a) If this Agreement is terminated in accordance with this Article IV, all rights and obligations under this Agreement shall cease except for (i) the terms of this Article IV, Article V, Article VI and Article VII (other than Section 7.12) and any other obligations that expressly survive termination of this Agreement, (ii) liabilities and obligations that have accrued prior to such termination, and (iii) the obligation to pay any portion of amounts payable under Article III that have accrued prior to such termination, even if such amounts have not become due and payable at that time.

(b) Upon such termination, Service Provider shall at the Company Group's sole cost promptly deliver to, or relinquish custody in favor of the Company Group the following that do not constitute Proprietary Data or Acquisition Information:

(i) any monies then being held by Service Provider for the account of the Company Group;

(ii) all contracts related to the operation of the Company Group or its Properties or the business of the Company Group and, in each case, to which Service Provider or any of its Affiliates is a party or by which any of them is bound or is otherwise entitled to an assignment of rights or assumption of obligations, in each case, on behalf of the Company Group, and all interests, rights, claims and benefits of Service Provider, such Affiliate or the Company Group pursuant to or associated therewith, including all rights with respect to any warranties, guarantees, indemnities and other rights against any Person thereunder;

(iii) any and all permits, licenses, orders, approvals, variances, waivers, franchise rights and other authorizations from any Governmental Authority held by Service Provider or any of its Affiliates as of the Termination Date on behalf of the Company Group, to the extent relating to the operation of the Company Group or its Properties or the business of the Company Group;

(iv) all documents, files, and books and records received from the Company Group or any third party or generated by Service Provider or its Affiliates with respect to the Properties, the business of the Company Group and/or the Services, including copies of all title files, division order files, well files, production records, equipment inventories, and production, severance and ad valorem tax records pertaining to the Properties and other information about the Properties reasonably requested by the Company Group (which are in the possession of Service Provider);

(v) all intellectual property (other than any trademarks related to the name "Mach Resources" or any derivative thereof) held by Service Provider or any of its Affiliates as of the Termination Date to the extent relating to the operation of the Company Group or its Properties or the business of the Company as conducted by Service Provider pursuant to this Agreement as of the Termination Date;

(vi) all equipment, software licenses, communication equipment, computers, computer hardware, computer software, servers, networks, network connections, Distributed Control System (DCS) equipment, Programmable Logic Controllers (PLC) and other associated equipment, including, for the avoidance of doubt, SCADA systems and the supporting equipment required to operate SCADA systems held by Service Provider or any of its Affiliates as of the Termination Date, in each case, to the extent purchased by the Company Group by virtue of the payment by the Company Group of the Services Expenses;

(vii) all equipment, trucks, automobiles, motor vehicles, trailers, other transportation equipment, machinery, fixtures, furniture, office equipment and other tangible personal property and improvements, including tanks, boilers, buildings, fixtures, injection facilities, saltwater disposal facilities, compression facilities, pumping units and engines, flow lines, pipelines, gathering systems, gas and oil treating facilities, machinery, roads, and other appurtenances, improvements and facilities and all inventories of materials, parts, raw materials, components, supplies, goods and products held by Service Provider or any of its Affiliates as of the Termination Date, in each case, to the extent purchased by the Company Group by virtue of the payment by the Company Group of the Services Expenses; and

(viii) all of the policies of insurance carried by Service Provider or any of its Affiliates as of the Termination Date by or for the benefit of the Company or its Properties or the business of the Company or otherwise with respect to the obligations of Service Provider under this Agreement.

4.5. Transition Period(a). Notwithstanding anything to the contrary in this Agreement, if requested by the Board in writing prior to the Termination Date, for a period of up to six (6) months after the Termination Date (a "**Transition Period**"), the Service Provider shall use commercially reasonable efforts (which, for clarity, shall not require the Service Provider to incur any liability or obligation for the account of any member of the Company Group without assurance that the necessary funds for the discharge of such liability or obligation will be provided in advance) to provide to the Company any assistance reasonably requested by the Company to facilitate the transfer of the performance of the Services to any successor "manager" designated by the Company. As payment for the performance of such assistance, Service Provider shall receive the same compensation Service Provider was receiving before the Termination Date. Notwithstanding the foregoing, the Service Provider shall have no obligation pursuant to this Section 4.5 in the event this Agreement is terminated by Service Provider pursuant to Section 4.3(a) or (b) and, in such event, the full cost of any transition services necessary to facilitate the transfer of the performance of the Services to any successor "manager" shall be borne solely by the Company.

ARTICLE V
INDEMNITIES

5.1. Service Provider Indemnity. Service Provider hereby agrees to **RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS** the Company Group and the other Company Indemnified Parties from and against any and all Liabilities to the extent arising out of, or relating to the Services, this Agreement or transactions contemplated in this Agreement, solely to the extent such Liabilities are attributable to (a) the gross negligence, willful misconduct, or actual fraud (not constructive or negligent fraud) of Service Provider in the performance of Services during the Term, (b) any claims by Service Provider's or its Affiliates' employees or consultants relating to the terms and conditions of their employment or arrangement with Service Provider or such Affiliate and (c) the intentional and willful material breach by a Service Provider Indemnified Party of this Agreement, **REGARDLESS OF WHETHER SUCH LIABILITIES ARE THE RESULT OF (IN WHOLE OR IN PART) THE SOLE, ACTIVE, PASSIVE, CONCURRENT OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY, OTHER LEGAL FAULT, LEGAL RESPONSIBILITY, OR THE VIOLATION OF LAW OF OR BY ANY COMPANY INDEMNIFIED PARTIES, SERVICE PROVIDER INDEMNIFIED PARTIES OR ANY THIRD PARTIES**; provided, however, that notwithstanding the foregoing, Service Provider shall have no obligation to defend, indemnify, hold harmless or release any Company Indemnified Parties from any Liabilities to the extent such Liabilities arise out of or are related to the gross negligence, willful misconduct, or actual fraud (not constructive or negligent fraud) of the Company Group or any Company Indemnified Party. Notwithstanding any other provision of this Agreement, except solely to the extent such Liabilities are attributable to the willful misconduct or actual fraud (not constructive or negligent fraud) of Service Provider, Service Provider shall in no circumstances be liable to the Company Indemnified Parties pursuant to this Section 5.1 or otherwise in connection with this Agreement (including, without limitation, in connection with claims related to gross negligence of Service Provider) in excess of the Administrative Fees received by Service Provider from the Company Group pursuant to Section 3.1 during the Term, **REGARDLESS OF WHETHER SUCH LIABILITIES ARE THE RESULT OF (IN WHOLE OR IN PART) THE SOLE, ACTIVE, PASSIVE, CONCURRENT OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY, OTHER LEGAL FAULT, LEGAL RESPONSIBILITY, OR THE VIOLATION OF LAW OF OR BY ANY COMPANY INDEMNIFIED PARTIES, SERVICE PROVIDER INDEMNIFIED PARTIES OR ANY THIRD PARTIES**.

5.2. Company Indemnity. Subject to the following sentence, the Company Group, for itself and on behalf of each member of the Company Group, hereby agrees to **RELEASE, DEFEND, INDEMNIFY AND HOLD HARMLESS** Service Provider and the other Service Provider Indemnified Parties from and against any and all Liabilities arising out of, or relating to the Services, this Agreement or transactions contemplated in this Agreement, except solely to the extent that Company is entitled to an indemnity pursuant to Section 5.1, regardless of whether such Liabilities are in favor of any Third Party or any Company Indemnified Party,

Service Provider or any other Service Provider Indemnified Parties, and **REGARDLESS OF WHETHER SUCH LIABILITIES ARE THE RESULT OF (IN WHOLE OR IN PART) THE SOLE, ACTIVE, PASSIVE, CONCURRENT OR COMPARATIVE NEGLIGENCE, STRICT LIABILITY, OTHER LEGAL FAULT,** LEGAL RESPONSIBILITY, OR THE VIOLATION OF LAW OF OR BY THE COMPANY GROUP, ANY COMPANY INDEMNIFIED PARTIES, SERVICE PROVIDER INDEMNIFIED PARTIES OR ANY THIRD PARTIES; provided, however, that notwithstanding the foregoing, the Company Group shall have no obligation to defend, indemnify, hold harmless or release any Service Provider Indemnified Parties from any Liabilities to the extent such Liabilities arise out of or are related to the gross negligence, willful misconduct, or actual fraud (not constructive or negligent fraud) of Service Provider or any Service Provider Indemnified Party. Notwithstanding the foregoing sentence, the Company Group shall have no obligation to defend, indemnify, hold harmless or release any Service Provider Indemnified Party from any Liabilities to the extent (and only to the extent) that Service Provider is obligated to indemnify the Company Group for the same pursuant to Section 5.1 (and with regard to those Liabilities for which Service Provider is obligated to indemnify the Company Group and the other Company Indemnified Parties only up to the aggregate cap or limit described in Section 5.1, then this limitation on the Company Group's obligation to defend, indemnify, hold harmless or release shall only apply with regard to such Liabilities up to the such cap or limit but shall not apply with regard to such Liabilities in excess of such cap or limit).

5.3. Negligence; Strict Liability. EXCEPT AS EXPRESSLY PROVIDED IN SECTION 5.1 AND SECTION 5.2, THE DEFENSE AND INDEMNITY OBLIGATION IN SECTION 5.1 AND SECTION 5.2 SHALL APPLY REGARDLESS OF CAUSE OR OF ANY NEGLIGENT ACTS OR OMISSIONS (INCLUDING SOLE NEGLIGENCE, CONCURRENT NEGLIGENCE OR STRICT LIABILITY), BREACH OF DUTY (STATUTORY OR OTHERWISE), VIOLATION OF LAW OR OTHER FAULT OF ANY INDEMNIFIED PARTY, OR ANY PRE-EXISTING DEFECT; PROVIDED, HOWEVER, THAT THIS PROVISION SHALL NOT APPLY TO THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF ANY INDEMNIFIED PARTY OR IN ANY WAY LIMIT OR ALTER ANY QUALIFICATIONS SET FORTH IN SUCH DEFENSE AND INDEMNITY OBLIGATIONS EXPRESSLY RELATING TO GROSS NEGLIGENCE, INTENTIONAL MISCONDUCT OR BREACH OF THIS AGREEMENT. BOTH PARTIES AGREE THAT THIS STATEMENT COMPLIES WITH THE REQUIREMENT KNOWN AS THE 'EXPRESS NEGLIGENCE RULE' TO EXPRESSLY STATE IN A CONSPICUOUS MANNER AND TO AFFORD FAIR AND ADEQUATE NOTICE THAT THIS ARTICLE HAS PROVISIONS REQUIRING ONE PARTY TO BE RESPONSIBLE FOR THE NEGLIGENCE, STRICT LIABILITY OR OTHER FAULT OF ANOTHER PARTY.

5.4. Exclusion of Damages; Disclaimers.

(a) NO PARTY SHALL BE LIABLE TO ANY OTHER PARTY HERETO FOR EXEMPLARY, PUNITIVE, CONSEQUENTIAL, SPECIAL, INDIRECT OR INCIDENTAL DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF THE FORM IN WHICH ANY ACTION IS BROUGHT; PROVIDED, HOWEVER, THAT THIS SECTION 5.4(a) SHALL NOT LIMIT A PARTY'S RIGHT TO RECOVERY UNDER SECTION 5.1 OR SECTION 5.2 FOR ANY SUCH DAMAGES TO THE EXTENT SUCH PARTY IS REQUIRED TO PAY SUCH DAMAGES TO A THIRD PARTY IN CONNECTION WITH A MATTER FOR WHICH SUCH PARTY IS OTHERWISE ENTITLED TO INDEMNIFICATION UNDER SECTION 5.1 OR SECTION 5.2.

(b) OTHER THAN AS SET FORTH IN SECTION 2.10, THE SERVICE PROVIDER DISCLAIMS ANY AND ALL WARRANTIES, CONDITIONS OR REPRESENTATIONS (EXPRESS OR IMPLIED, ORAL OR WRITTEN) WITH RESPECT TO SERVICES RENDERED OR PRODUCTS PROCURED FOR THE GENERAL PARTNER OR THE COMPANY GROUP, OR ANY PART THEREOF, INCLUDING ANY AND ALL IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY OR FITNESS OR SUITABILITY FOR ANY PURPOSE (WHETHER THE SERVICE PROVIDER KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE) WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE OR BY COURSE OF DEALING.

5.5. Exclusive Remedy. Notwithstanding anything to the contrary contained in this Agreement, the Parties agree that Section 5.1 contains the exclusive remedies against the Service Provider and its Affiliates with respect to this Agreement and the Services provided hereunder. Effective as of the Effective Date, the Company Parties, each on its own behalf and on behalf of any other member of the Company Group, hereby forever releases, remises and forever discharges the Service Provider Indemnified Parties from any and all suits, legal or administrative proceedings, Liabilities or interest whatsoever, whether in contract, tort or otherwise, known or unknown, which the Company Parties or any other member of the Company Group have or might now or subsequently have, based on, relating to or arising out of this Agreement, the Prior MSAs or the transactions and Services contemplated hereby or thereby, or the

ownership, use or operation of any of the Company Assets prior to, on or after the Effective Date or the condition, quality, status or nature of any of the Company Assets prior to, on or after the Effective Date, including breaches of statutory or implied warranties, nuisance or other tort actions, rights to punitive damages, common law rights of contribution and rights under insurance maintained by a Company Party or any other member of the Company Group.

ARTICLE VI
CONFIDENTIALITY

6.1. Confidential Information.

(a) Non-disclosure. The Service Provider shall maintain the confidentiality of all Confidential Information; *provided, however*, that the Service Provider may disclose such Confidential Information (i) to its Affiliates to the extent deemed by the Service Provider to be reasonably necessary or desirable to enable it to perform the Services; (ii) to the extent necessary for the Service Provider to provide Services; (iii) in any judicial or alternative dispute resolution Proceeding to resolve disputes between the Service Provider and the Company Group arising hereunder; (iv) to the extent disclosure is legally required under applicable laws (including applicable securities and tax laws) or any agreement existing on the date hereof to which the Service Provider is a party or by which it is bound; *provided, however*, that prior to making any legally required disclosures in any judicial, regulatory or dispute resolution Proceeding, the Service Provider shall, if requested by the General Partner, seek a protective order or other relief to prevent or reduce the scope of such disclosure; (v) to the Service Provider's existing or potential lenders, investors, joint interest owners or purchasers with whom the Service Provider may enter into contractual relationships, to the extent deemed by the Service Provider to be reasonably necessary or desirable to enable it to perform the Services; *provided, however*, that the Company shall require such Third Parties to agree to maintain the confidentiality of the Confidential Information so disclosed in accordance with generally accepted industry practices; (vi) if authorized by the General Partner; and (vii) to the extent such Confidential Information becomes publicly available other than through a breach by the Service Provider of its obligation arising under this Section 6.1(a). the Service Provider acknowledges and agrees that (i) the Confidential Information is being furnished to the Service Provider for the sole and exclusive purpose of enabling it to perform the Services and (ii) the Confidential Information may not be used by it for any other purpose.

(b) Business Conduct. Nothing in this Article VI shall prohibit the Company, the Service Provider or any of their respective affiliates from conducting business in the areas where the Company Assets are located.

(c) Remedies and Enforcement. The Service Provider acknowledges and agrees that a breach by it of its obligations under this Article VI would cause irreparable harm to the General Partner and that monetary damages would not be adequate to compensate the General Partner. Accordingly, the Service Provider agrees that the General Partner shall be entitled to immediate equitable relief, including a temporary or permanent injunction, to prevent any threatened, likely or ongoing violation by the Service Provider, without the necessity of posting bond or other security. The General Partner's right to equitable relief shall be in addition to other rights and remedies available to the General Partner, for monetary damages or otherwise.

6.2. Acquisition Information.

(a) Non-disclosure. Except as provided in Section 6.2(b), the General Partner shall maintain the confidentiality of all Acquisition Information. The General Partner acknowledges and agrees that (i) the Acquisition Information is being furnished to the General Partner for the sole and exclusive purpose of enabling it to make Acquisitions and (ii) the Acquisition Information may not be used by it for any other purpose.

(b) Exceptions. The General Partner may disclose Acquisition Information (i) to third-party advisors of the General Partner to the extent deemed by the General Partner to be reasonably necessary or desirable to enable it to evaluate or consummate an Acquisition; (ii) in any judicial or alternative dispute resolution Proceeding to resolve disputes between the General Partner or the Company Group and the Service Provider arising hereunder; (iii) to the extent disclosure is legally required under applicable laws (including applicable securities and tax laws) or any agreement to which the General Partner is a party or by which it is bound; *provided, however*, that prior to making any legally required disclosures in any judicial, regulatory or dispute resolution Proceeding, the General Partner shall, if requested by the Service Provider, seek a protective order or other relief to prevent or reduce the scope of such disclosure; (iv) to the General Partner's and the Company Group's existing or potential lenders, investors, joint interest owners or purchasers with whom the General Partner or Company Group may enter into contractual relationships, to the extent deemed by the

General Partner to be reasonably necessary or desirable to enable it to evaluate or cause the consummation of the related Acquisition; *provided, however*, that the General Partner shall require such Person to agree to maintain the confidentiality of the Acquisition Information so disclosed in accordance with generally accepted industry practices; (v) if authorized by the Service Provider; and (vi) to the extent such Acquisition Information becomes publicly available other than through a breach by the General Partner of its obligation arising under Section 6.2(a).

6.3. Remedies and Enforcement. The Parties each acknowledge and agree that a breach by it of its obligations under this Article VI would cause irreparable harm to the other Parties hereto and that monetary damages would not be adequate to compensate the other Parties hereto. Accordingly, each Party agrees that the other Parties shall be entitled to immediate equitable relief, including a temporary or permanent injunction, to prevent any threatened, likely or ongoing violation by such Party, without the necessity of posting bond or other security. Each Party's right to equitable relief shall be in addition to other rights and remedies available to such Party, for monetary damages or otherwise.

ARTICLE VII
MISCELLANEOUS

7.1. Force Majeure. The Service Provider shall not be liable for any expense, loss or damage whatsoever arising out of any interruption of Services or delay or failure to perform under this Agreement that is due to a Force Majeure Event. In any such event, the Service Provider's obligations hereunder shall be postponed for such time as its performance is suspended or delayed on account thereof. The Service Provider will promptly notify the Company Group, either orally or in writing, upon learning of the occurrence of such Force Majeure Event. Upon the cessation of the Force Majeure Event, the Service Provider will use commercially reasonable efforts to resume its performance with the least practicable delay.

7.2. Notices. All notices, requests, demands and communications required or permitted to be given under this Agreement shall be in writing and shall be delivered personally, or sent by overnight courier, or mailed by U.S. Express Mail or by certified or registered United States Mail with all postage fully prepaid, or sent by electronic mail transmission (provided that the acknowledgment of the receipt of such electronic mail is requested or received, excluding automatic receipts, with the receiving Person affirmatively obligated to promptly acknowledge receipt) addressed to Service Provider or Company, as appropriate, at the address for such Person shown below or at such other address as Service Provider or Company shall have theretofore designated by written notice delivered to the other Parties:

If to Service Provider:

Mach Resources LLC
14201 Wireless Way, Suite 300
Oklahoma City, OK 73134
Attention: Michael E. Reel
Email: mreel@machresources.com

With a required copy to (which copy shall not constitute notice):

Vinson & Elkins LLP
845 Texas Avenue, Suite 4700
Houston, TX 77002
Attention: Michael S. Telle, David Latham
Email: mtelle@velaw.com, dlatham@velaw.com

If to Company:

Mach Natural Resources, LP
14201 Wireless Way, Suite 300
Oklahoma City, OK 73134

Attention: Tom L. Ward, Chief Executive Officer
Email: tward@machresources.com

With a required copy to (which copy shall not constitute notice):

Kirkland & Ellis LLP
609 Main Street
Houston, TX 77002
Attention: Cyril V. Jones, P.C., Josh Teahen
Email: cyril.jones@kirkland.com, josh.teahen@kirkland.com

Any notice given in accordance with this Agreement shall be deemed to have been given only when delivered to the addressee in person, or by courier, during normal business hours on a Business Day (or if delivered or transmitted after normal business hours on a Business Day or on a day other than a Business Day, then on the next Business Day), or upon actual receipt by the addressee during normal business hours on a Business Day after such notice has either been delivered to an overnight courier or deposited in the United States Mail, as the case may be (or if delivered after normal business hours on a Business Day or on a day other than a Business Day, then on the next Business Day). Service Provider or Company may change the address to which such communications are to be addressed by giving written notice to the other Party in the manner provided in this Section 7.2.

7.3. Governing Law. THIS AGREEMENT AND ANY CLAIM, CONTROVERSY, OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE RIGHTS, DUTIES, AND RELATIONSHIP OF THE PARTIES HERETO AND THERETO, SHALL BE GOVERNED BY AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, EXCLUDING ANY CONFLICTS OF LAW RULE OR PRINCIPLE THAT MIGHT REFER CONSTRUCTION OF PROVISIONS TO THE LAWS OF ANOTHER JURISDICTION.

7.4. Arbitration. Any controversy or claim arising out of or with respect to the interpretation of, or relating to any alleged breach this Agreement (a "**Dispute**") shall be decided by mandatory, final and binding arbitration in accordance with the Comprehensive Arbitration Rules and Procedures of JAMS, as supplemented hereby.

(a) *Venue*. The Parties bind themselves to arbitrate any Dispute in Houston, Texas.

(b) *Independent Nature of Arbitrator*. The arbitrator shall be independent and impartial.

(c) *Arbitration Proceeding*.

(i) If any Party desires to arbitrate any Dispute, that Party shall notify the other Party of the Dispute desired to be arbitrated, including a brief statement of the matter in controversy. If the Parties are not able to resolve the Dispute within fifteen (15) days after the Party notifies the other Party of its desire to arbitrate, then, within fifteen (15) days immediately after the expiration of the aforesaid 15-day period, the Parties shall attempt to agree upon an independent arbitrator. Unless all Parties can agree in writing on a single arbitrator within fifteen (15) days, then, within fifteen (15) days thereafter, each Party shall notify the other in writing of the name of the independent arbitrator chosen by it. If either Party fails to timely give the other notice of such appointment, then the Party who timely gave such notice shall be entitled to require that its arbitrator act as the sole arbitrator hereunder. If an arbitrator is timely appointed by each of the Parties, the two named arbitrators shall select the independent arbitrator within fifteen (15) days after they have both been appointed, and they shall promptly notify the Parties thereof. Each Party shall promptly notify the other Party and the Party-selected arbitrators in writing if the independent arbitrator has any relationship to or affiliation with such Party (a "**Notice of Relationship**"), in which event another arbitrator shall be selected within fifteen (15) days after receipt of such Notice of Relationship by the Party-selected arbitrators. If the two initially appointed arbitrators cannot agree on the independent arbitrator, then any Party may request that JAMS select the independent arbitrator.

(ii) Arbitration demanded hereunder by any Party shall be final and binding on the Parties and may not be appealed. The independent arbitrator shall issue a reasoned award in writing. The decision, arbitration order and relief shall be deemed the decision of the independent arbitrator for all purposes hereof.

(iii) The Parties agree that the independent arbitrator may render and the Parties shall abide by any interim ruling that the independent arbitrator deems necessary or prudent regarding discovery, summary proceedings, or other pre-arbitration matters.

(iv) The Parties hereby submit to the *in personam* jurisdiction of the state and federal courts located in Houston, Texas, and agree that any such court may enter all such orders as may be necessary or appropriate to enforce the provisions hereof and/or to confirm any pre-arbitration ruling or decision or any award rendered by the independent arbitrator. Any court of law of Texas or the United States of America shall enforce the decision of the independent arbitrator in its entirety and only in its entirety; *provided*, *however*, that if a court for any reason refuses to enforce any equitable remedies ordered by the independent arbitrator, such refusal shall not affect any damage or attorney fee award made by the independent arbitrator.

(v) Any costs or other expenses, including reasonable attorneys' fees and costs incurred by the successful Party, arising out of or occurring because of the arbitration proceedings may be assessed against either Party as equitably determined by the independent arbitrator and shall be included as part of any order or decision rendered by the independent arbitrator. The independent arbitrator may also order any Party who is ordered to pay any other Party's attorneys' fees and costs to pay interest on such award at a rate not to exceed 8.0% per annum from the date of the award until paid. As an initial matter (and until ordered differently by the independent arbitrator in connection with an award), the Parties shall each pay the fees, costs and expenses charged by the arbitrator chosen by it, and, in advance, one-half of the fees, costs and expenses charged by the independent arbitrator.

(vi) Third Parties dealing with any Party shall be entitled to fully rely on any written arbitration order or decision with regard to the matters addressed therein, whether or not such arbitration order or decision has been confirmed or adopted by a court, or incorporated in any order of any court.

7.5. Waiver of Jury Trial. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HEREBY WAIVES ITS RIGHTS TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY A PARTY AGAINST THE OTHER PARTY, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIM, OR OTHERWISE. EACH PARTY HEREBY 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 7.5 AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING WHICH SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCE ABILITY OF THIS AGREEMENT, OR ANY PROVISION OF THIS AGREEMENT. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS, OR MODIFICATIONS TO THIS AGREEMENT. EACH PARTY ACKNOWLEDGES THAT THE FOREGOING WAIVER CONSTITUTES A MATERIAL CONSIDERATION FOR THE OTHER PARTY EXECUTING THIS AGREEMENT.

7.6. Waiver; Rights Cumulative. Any of the terms, covenants, representations, warranties or conditions of this Agreement may be waived only by a written instrument executed by or on behalf of the Party waiving compliance. No course of dealing on the part of a Party or its respective officers, employees, agents or representatives or any failure by a Party to exercise any of its rights under this Agreement shall operate as a waiver thereof or affect in any way the right of such Person at a later time to enforce the performance of such provision. No waiver by a Party of any condition or any breach of any term, covenant, representation or warranty contained in this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such condition or breach or a waiver of any other condition or of any breach of any other term, covenant, representation or warranty. The rights of the

Parties under this Agreement shall be cumulative, and the exercise or partial exercise of any such right shall not preclude the exercise of any other right.

7.7. Entire Agreement. This Agreement (including the annexes and exhibits attached hereto) constitutes the complete and exclusive statement of agreement between, and supersedes all prior written and oral agreements or statements by and between, the Parties with respect to the subject matter of this Agreement. No Party has relied upon any warranties or representations of another Party, except as specifically set forth in this Agreement.

7.8. Amendment. This Agreement may not be amended or modified except by a written instrument specifically referring to this Agreement and executed by all of the Parties; *provided, however*, that the Company may not, without the prior approval of the Conflicts Committee, agree to any amendment or modification of this Agreement that, in the reasonable discretion of the General Partner, (i) would have a material adverse effect on the holders of Common Units or (ii) would materially limit or impair the rights or reduce the obligations of the Parties under this Agreement.

7.9. Parties in Interest. Notwithstanding anything contained in this Agreement to the contrary, nothing in this Agreement, expressed or implied, is intended to confer on any Person other than Company and Service Provider and their respective successors and permitted assigns, or the Company Indemnified Parties and Service Provider Indemnified Parties (but only to the extent set out in Section 5.1 and Section 5.2, respectively), any rights, remedies, obligations or liabilities under or by reason of this Agreement. Notwithstanding the foregoing, only a Party and its respective successors and permitted assigns will have the right to enforce the provisions of this Agreement on its own behalf or on behalf of any Company Indemnified Party or Service Provider Indemnified Party (but shall not be obligated to do so).

7.10. Successors and Permitted Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and permitted assigns.

7.11. Assignment.

(a) Without the prior consent of the Service Provider, neither the General Partner or the Company may sell, assign, transfer or convey any of its rights, or delegate any of its obligations, under this Agreement to any Person.

(b) Without the prior consent of the General Partner, the Service Provider may not sell, assign, transfer or convey any of its rights, or delegate any of its obligations, under this Agreement to any Person that is not an Affiliate of Service Provider, other than the delegation of performance of Services to a qualified Third Party as permitted by this Agreement.

7.12. Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Party shall execute and deliver all such future instruments and take such other further action as may be reasonably necessary or appropriate to carry out the provisions of this Agreement and the intention of the Parties as expressed in this Agreement.

7.13. Severability. If any term or provision of this Agreement is determined to be invalid, illegal, or incapable of being enforced by any rule of Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect. Upon a determination that any term or provision is invalid, illegal, or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

7.14. No Recourse. For the avoidance of doubt, the provisions of this Agreement shall not give rise to any right of recourse against any stockholder, member, partner, owner, director, manager, officer, employee, agent or representative of Service Provider or of the General Partner or the Company.

7.15. Interpretation. All references in this Agreement to Articles, Sections, subsections and other subdivisions refer to the corresponding Articles, Sections, subsections and other subdivisions of or to this Agreement unless expressly provided otherwise. Titles appearing at the beginning of any Articles, Sections, subsections and other subdivisions of this Agreement are for convenience only, do not constitute any part of this Agreement, and shall be disregarded in construing the language of this Agreement. The words "this Agreement", "herein", "hereby", "hereunder" and "hereof", and words of similar import, refer to this Agreement as a whole and not to any particular Article, Section, subsection or other subdivision unless expressly so limited. The words "this Article", "this Section", and "this subsection", and words of similar import, refer only to the Article, Section or subsection of this Agreement in which such words occur. The word "including" (in its various forms) means "including without limitation". All references to "$" or "dollars" shall be deemed references to United States dollars. Each accounting term not defined in this Agreement will have the meaning given to it under GAAP. Pronouns in masculine, feminine or neuter genders shall be construed to state and include any other gender, and words, terms and titles (including terms defined in this Agreement) in the singular form shall be construed to include the plural and vice versa, unless the context otherwise requires. References to any Law or agreement shall mean such Law or agreement as it may be amended from time to time.

7.16. Preparation of this Agreement. The Parties have read this Agreement and have voluntarily executed this Agreement. Each Party has had substantial input into the drafting and preparation of this Agreement and has had the opportunity to exercise business discretion in relation to the negotiation of the details of this Agreement. This Agreement is the result of arm's-length negotiations from equal bargaining positions. This Agreement shall not be construed against either Party, and no consideration shall be given or presumption made on the basis of who drafted this Agreement or any particular provision of this Agreement or who supplied the form of Agreement.

7.17. Counterparts. This Agreement may be executed by each Party in any number of counterparts, and each such counterpart of this Agreement shall be deemed to be an original instrument, and all of such counterparts shall constitute for all purposes one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile transmission or other electronic imaging means (including by .pdf) shall be effective as delivery of a manually executed counterpart of this Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the date and year first above written.

SERVICE PROVIDER:

MACH RESOURCES LLC

By: /s/ Tom L. Ward
Name: Tom L. Ward
Title: Chief Executive Officer

GENERAL PARTNER

MACH NATURAL RESOURCES GP LLC

By: /s/ William W. McMullen
Name: William W. McMullen
Title: Authorized Person

COMPANY:

MACH NATURAL RESOURCES LP

By: Mach Natural Resources GP LLC, its general partner

By: /s/ William W. McMullen
Name: William W. McMullen
Title: Authorized Person

Signature Page to Management Services Agreement

Annex A

Definitions

"**Acquisition**" means any acquisition or divestiture or series of acquisitions or divestitures by the Company Group of (i) of the interest in any company or business (whether by a purchase of assets, purchase of stock, merger or otherwise); or (ii) any oil or natural gas properties or interests, including any related assets; in each case acquired after the date of this Agreement.

"**Acquisition Information**" means any and all information provided by or on behalf of the Service Provider to the General Partner in the performance of the Services relating to potential Acquisitions.

"**Administrative Fee**" has the meaning set forth in Section 3.1(a).

"**Affiliate**" has the meaning given such term in the Company LPA in effect as the Effective Date.

"**Agreement**" has the meaning given such term in the above preamble.

"**Approved Budget**" has the meaning set forth in Section 3.7(c).

"**Approved Insurance Broker**" means, initially, Willis Towers Watson, and thereafter, any insurance broker selected by the Service Provider and approved by the Board.

"**Audit Period**" has the meaning set forth in Section 3.6.

"**Billing Period**" means a fiscal quarter of the Company.

"**Board**" means the Board of Directors of the General Partner.

"**Business**" means the business of the Company Group.

"**Business Day**" means a day other than a Saturday, Sunday or other day that is a legal holiday created by federal law or the laws of the State of Texas or State of Oklahoma.

"**Change of Control**" means the occurrence of any of the following: (a) the sale of all or substantially all of the assets of the Company; (b) the complete liquidation or dissolution of the Company; or (c) any transaction, including a sale or transfer of interests or a merger or consolidation of the Company into another Person, following which the equityholders of the Company as of the Effective Date or one of their respective Affiliates do not own more than 50% of the securities that directly or indirectly confer the right to vote in the election of the board of directors or other governing body (whether represented by units or stock or other interests or by the right to appoint the members of the Board or similar governing body) of the surviving company after such transaction.

"**Claims**" means all claims, suits, injunctions, judgments, demands, orders, and causes of action of every kind and character (together with reasonable attorneys' fees and costs of defense) which are or may be asserted by any Person under any contractual, statutory, or common law claim or theory and arising out of or in connection with the ownership or operation of the Properties.

"**Code**" means the United States Internal Revenue Code of 1986, as amended and in effect from time to time.

"**Common Unit**" has the meaning given such term in the Company LPA.

"**Company**" has the meaning given such term in the above preamble.

"**Company Assets**" means the oil and natural gas properties, or related equipment or assets, or portions thereof, owned or leased by any member of the Company Group as of the Effective Date.

"**Company Costs**" has the meaning set forth in Section 3.1(b).

"**Company Group**" means the Company, the General Partner and its or their respective Subsidiaries.

"**Company Indemnified Parties**" means Company and its Affiliates and its and their contractors and subcontractors (other than Service Provider), and its and their employees, officers, directors, shareholders, partners, owners, members, managers, agents and representatives.

"**Company LPA**" has the meaning set forth in Section 1.1; unless otherwise indicated, references to the Company LPA within this Agreement shall refer to the Company LPA entered into on the Effective Date.

"**Company LTIP**" means that certain Long-Term Incentive Plan of the Company adopted on or before the Effective Date by the General Partner.

"**Company Parties**" has the meaning given such term in the above preamble.

"**Confidential Information**" means all non-public information about the disclosing Party's or any of its Affiliates' business or activities that is proprietary and confidential, which shall include, without limitation, information (i) furnished to the Service Provider or its representatives by or on behalf of the General Partner or (ii) prepared by or at the direction of the General Partner (in each case irrespective of the form of communication and whether such information is furnished before, on or after the date hereof), and all analyses, compilations, data, studies, notes, interpretations, memoranda or other documents prepared by the Service Provider or its representatives containing or based in whole or in part on any such furnished information.

"**Conflicts Committee**" has the meaning given such term in the Company LPA.

"**Dispute**" has the meaning set forth in Section 7.4.

"Estimated Expense Statement" has the meaning set forth in Section 3.2(a).

"**Effective Date**" has the meaning given such term in the above preamble.

"**Expense Statement**" has the meaning set forth in Section 3.2(b).

"**Facilities**" means all facilities, pipelines, machinery, measurement equipment, heaters, treaters, meters, boilers, fixtures, structures, motors, rods, tanks, tank batteries, pipes, compressors, and other equipment, accessions and improvements in respect of the insofar as the same relates to the Company Assets.

"**Force Majeure Event**" means any event and/or causes not reasonably within the control of the Party claiming the force majeure, including, without limitation: a failure of performance by any Third Party, act of God, act of the public enemy, war, blockage,

public riot, act of terrorism, act of nature, explosion, politically motivated or otherwise widespread strikes, suspensions, interruptions, work slow-downs or labor disruptions, governmental action (including changes in Laws or policies with the effect of Law or, in each case, the enforcement thereof), governmental delay or restraint (including with respect to the issuance of permits) and epidemics or pandemics (and the government response to such epidemics or pandemics).

"**GAAP**" means United States generally accepted accounting principles.

"**General Partner**" has the meaning given such term in the above preamble.

"**Governmental Authority**" means the United States, any foreign country, state, county, city or other incorporated or unincorporated political subdivision, agency or instrumentality thereof.

"**Indemnified Party**" has the meaning set forth in Section 5.2.

"**Initial Budget**" means the budget set forth on Exhibit C.

"**Initial Term**" has the meaning set forth in Section 4.1.

"**Laws**" means any applicable constitutional provision, statute, act, code (including the Code), law, regulation, rule, ordinance, order, decree, ruling, proclamation, resolution, judgment, decision, declaration or interpretative or advisory opinion or letter of a Governmental Authority having valid jurisdiction.

"**Liabilities**" means any and all (a) claims, including those for property damage, pollution (including response costs, remediation costs, environmental damage and damages to natural resources), bodily injury, personal injury, illness, disease, maintenance, cure, loss of parental or spousal consortium, wrongful death, loss of support, death, and wrongful termination of employment, and (b) damages, liabilities, losses, demands, liens, encumbrances, fines, penalties, causes of action of any kind (including actions *in rem* or *in personam*), obligations, costs, judgments, interest and awards (including payment of attorneys' fees and costs of litigation and investigation costs) and amounts, of any kind or character, (in each case) whether arising in connection with judicial proceedings, administrative proceedings or otherwise.

"**Monthly Report**" has the meaning set forth in Section 2.11.

"**Notice of Relationship**" has the meaning set forth in Section 7.4(c).

"**Overpayment Amount**" has the meaning set forth in Section 3.2(c).

"**Person**" means any individual, firm, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization, Governmental Authority or any other entity.

"**Prior MSAs**" has the meaning given such terms in the above recitals.

"**Privileged Materials**" has the meaning set forth in Section 2.13.

"**Proceeding**" means all proceedings, actions, Claims, suits and notices of investigations by or before any arbitrator or Governmental Authority.

"**Properties**" means the oil and natural gas properties now owned or hereafter acquired by the Company Group, including oil and gas leases, subleases, non-participating royalty interests, non-participating mineral interests, carried interests, options, mineral interests, royalty interests, overriding royalty interests, and all other oil and gas interests of any kind or character derived therefrom, including all related Facilities such as pipelines, flow lines, gathering lines, gathering systems, compressors, dehydration units, separators, meters, injection facilities, salt water disposal wells and facilities, plants, wells, downhole and surface equipment, casing, tubing, fixtures, improvements, easements, rights-of-way, surface leases, licenses, permits and other surface rights, and other real or personal property appurtenant thereto or used in conjunction therewith, including the Company Assets.

"**Proposed Budget**" has the meaning set forth in Section 3.7(b).

"**Renewal Term**" has the meaning set forth in Section 4.1.

"**Required Coverage**" has the meaning set forth in Section 2.9.

"**Services**" means the services necessary or appropriate to manage the Business that are provided (or to be provided) by or on behalf of the Service Provider to the General Partner for the benefit of the Company Group pursuant to this Agreement, including, without limitation, those services set forth in Exhibit A to this Agreement, and for clarity, the Parties intend for the scope of Services to include any and all rights and powers granted to the General Partner or its Affiliates, such that the engagement for Services under this Agreement constitutes a full delegation and discharge by the General Partner (pursuant to Section 7.1(a)(xvi) of the Company LPA) of its duties as General Partner of the Company relating to the operational management and control of the Business. Notwithstanding the foregoing, the Board may at any time and in its sole discretion (after consultation with the Service Provider) amend Exhibit A hereto.

"**Service Provider**" has the meaning given such term in the above preamble.

"**Service Provider Indemnified Parties**" means Service Provider and its Affiliates and its and their contractors and subcontractors, and its and their employees, officers, directors, shareholders, partners, owners, members, managers, agents and representatives.

"**Service Provider Standards**" has the meaning set forth in Section 2.10(a).

"**Subsidiary**" means, with respect to any Person, (a) a corporation of which more than 50% of the voting power of shares entitled (without regard to the occurrence of any contingency) to vote in the election of directors or other governing body of such corporation is owned, directly or indirectly, at the date of determination, by such Person, by one or more Subsidiaries of such Person or a combination thereof, (b) a partnership (whether general or limited) in which such Person or a Subsidiary of such Person is, at the date of determination, a general or limited partner of such partnership, but only if more than 50% of the partnership interests of such partnership (considering all of the partnership interests of the partnership as a single class) is owned, directly or indirectly, at the date of determination, by such Person, by one or more Subsidiaries of such Person, or a combination thereof, or (c) any other Person (other than a corporation or a partnership) in which such Person, one or more Subsidiaries of such Person, or a combination thereof, directly or indirectly, at the date of determination, has (i) at least a majority ownership interest or (ii) the power to elect or direct the election of a majority of the directors or other governing body of such Person (without regard to the occurrence of any contingency).

"**Termination Date**" means the last day of the Term.

"**Third Party**" means a Person other than Service Provider and its Affiliates and any Person in the Company Group.

"**Underpayment Amount**" has the meaning set forth in Section 3.2(c).

Schedule 3.1(b)

Company Costs

Internal or Third Party costs and expenses for the benefit of the Company Group as well as costs and expenses associated with the following (without duplication):

1. Office rental expenses.

2. Public company costs and expenses, including those incurred or paid in the process of or as a result of the Company becoming a publicly traded entity, including expenses associated with (i) compensation for new directors of the General Partner, (ii) incremental director and officer liability insurance, (iii) listing on the New York Stock Exchange, (iv) investor relations, (v) legal, (vi) tax compliance and (vii) accounting.

3. Financial accounting services, including:

   a. Monthly product reconciliation;

   b. Financial reporting and general accounting customarily performed by personnel of Service Provider;

   c. Fixed asset, property accounting and project tracking;

   d. Accountings payable;

   e. Revenue accounting, accounts receivable and billing;

   f. Property and ad valorem taxes services customarily performed by personnel of Service Provider;

   g. Preparation of any reports, information or documents contemplated under this Agreement; and

   h. Budgeting services.

4. Corporate overhead and administrative costs, including those associated with the following functions performed by personnel of Service Provider:

   a. Commercial business administration including travel and business development services;

   b. Routine legal services provided by internal counsel of any member of the Service Provider, if any;

   c. Routine human resource services;

   d. Routine corporation management (other than third-party costs associated therewith); and

   e. Routine environmental, health and safety services.

5. Service Provider employee expenses, including compensation, salaries, wages, bonuses, benefits, employer payroll taxes (including social security taxes and unemployment taxes), workers' compensation insurance, retirement and insurance benefits, severance, expenses or obligations arising out of or relating to the Company LTIP, training and other similar expenses.

6. Fees, costs and expenses relating to regulatory filings.

7. Administering, monitoring and managing the Company Assets, including financing, legal, accounting, tax, research, appraisal, valuation, advisory, consulting fees and expenses, and other related administrative fees and expenses.

8. Cost of the preparation of the annual audit, quarterly and annual reports, financial statements, tax returns, K-1s or similar schedules and tax reports required for members or the Company Group, cash management and consulting fees and expenses, and routine legal and accounting fees and expenses, and including costs and expenses relating to filings with the Securities and Exchange Commission or other regulatory bodies.

9. Principal, interest on and costs, fees and expenses arising out of or incurred in connection with all borrowings made by the Company Group (including any credit facility), including the costs and expenses incurred in connection with the arranging thereof.

10. Fees, costs and expenses of or arising from any litigation (including the amount of any judgment or settlement in connection therewith), including all amounts required to be paid in connection with the Company Group's indemnification obligations or extraordinary expenses or liability relating to the affairs of the Company Group.

11. Taxes, fees or other governmental charges levied against the Company Group and all costs and expenses incurred in connection with any tax audit, investigation, settlement or review of the Company Group.

12. Fees and disbursements of attorneys, accountants, fund administrators, service providers, third-party appraisers, valuation experts and any other professionals incurred on behalf of the Company Group.

13. Any insurance premiums or expenses incurred by the Company Group in connection with the activities of the Company Group, including errors and omissions, fidelity, general partner liability, fiduciary, directors' and officers' liability and similar coverage for the Service Provider, the Service Provider's affiliates and related entities and any other person acting on behalf of the Company Group or entities related to the Company Group with respect to the activities of the Company Group.

14. Obligations under agreements relating to the acquisition or disposition of the Company Assets including indemnification obligations and purchase price adjustment obligations.

15. The preparation of any reports, documents or other information to be delivered by Service Provider or any of its Affiliates in connection with the organizational documents of any member of the Company Group.

16. All other out-of-pocket expenses to Third Parties which are reasonably incurred in connection with the administration of the Company Group by Service Provider.

Exhibit A

Services

The following services to be provided by Service Provider or its designee:

(a) Accounting;

(b) Acquisition and Disposition Services;

(c) Administrative;

(d) Audit;

(e) Benefits, Compensation and Human Resources Administration;

(f) Billing and Invoices;

(g) Bonds (performance, appeal, environmental and surety);

(h) Books and Record Keeping;

(i) Budget;

(j) Business Development;

(k) Cash Management;

(l) Company LTIP Administration (with any grants thereunder being subject to Board approval);

(m) Consulting;

(n) Contract Administration;

(o) Corporate Finance;

(p) Corporate Governance and Compliance Support;

(q) Credit and Debt Administration;

(r) Database Mapping, Reporting And Maintenance;

(s) Division Orders;

(t) Drilling;

(u) Employee Health and Safety;

(v) Engineering;

(w) Environmental;

(x) Financial, Planning and Analysis;

(y) Geological and Geophysical;

(z) GIS Mapping;

(aa) Government and Public Relations;

(bb) Hedging and Derivatives;

(cc) Information Technology;

(dd) Insurance;

(ee) Investor Relations;

(ff) Land and Land Administration;

(gg) Legal;

(hh) Management;

(ii) Marketing;

(jj) Midstream Services;

(kk) Office Leasing;

(ll) Operations;

(mm) Payroll;

(nn) Production;

(oo) Property Management;

(pp) Purchasing and Materials Management;

(qq) Regulatory Management;

(rr) Reservoir Engineering;

(ss) Risk Management;

(tt) SEC Reporting and Compliance;

(uu) Service Contracts;

(vv) Security;

(ww) Tax;

(xx) Technical;

(yy) Travel; and

(zz) Treasury.

Exhibit B

Limitations on Service Provider's Authority

Except as authorized by an Approved Budget or otherwise authorized by this Agreement, Service Provider shall not do, perform or authorize any of the following or otherwise in the performance of the Services without the prior written consent of the General Partner:

1. Incur any liabilities or borrow money or incur any indebtedness in the name or on behalf of the Company Group other than draws on credit facilities of the Company Group on behalf of the Company Group to facilitate the performance of the Services as permitted under this Agreement.

2. Perform any of the below actions that exceed (a) $10,000,000 on an individual basis or in a series of related transactions per transaction noted below or (b) $25,000,000 per fiscal quarter in the aggregate per type of transaction noted below (the "**Restricted Limit Amount**"):

- Sell, assign, or relinquish, the Company Group's title in, to, or under, or that may be derived from, the Properties except for sales or assignments pursuant to non-consent elections or other sales, assignments, or relinquishments that exceed the Restricted Limit Amount.
- Enter into contracts with third parties that exceed the Restricted Limit Amount.
- Settle litigation and demand matters that exceed the Restricted Limit Amount.
- File and settle Property insurance claims that exceed the Restricted Limit Amount.

3. Cause the Company Group to make loans to any other Person.

4. Commit oil and gas attributable to the Properties to a sales contract with a term longer than two (2) years.

5. File for bankruptcy on behalf of the Company Group.

6. Sell all or substantially all of the Properties of the Company Group.

7. Dissolve the Company Group.

8. Cause the Company to make distributions.

9. Cause the Company Group to or otherwise to engage on behalf of the Company Group in any activity not directly related to the ownership, operation or management of the Properties and the sale and exploitation of oil and gas from the Properties therein and therefrom.

10. Cause members of the Company Group to enter into agreements with Service Provider or any Affiliates of Service Provider, other than this Agreement and any subsequent amendments to this Agreement in accordance with its terms.

Exhibit C

Initial Budget

[*See attached.*]

Exhibit 10.4

MACH NATURAL RESOURCES LP
2023 LONG-TERM INCENTIVE PLAN

SECTION 1. Purpose of the Plan.

This Mach Natural Resources LP 2023 Long-Term Incentive Plan (the "Plan") has been adopted by Mach Natural Resources GP LLC, a Delaware limited liability company (the "Company"), the general partner of Mach Natural Resources LP, a Delaware limited partnership (the "Partnership"). The Plan is intended to promote the interests of the Partnership and the Company by providing incentive compensation awards denominated in or based on Units to Employees, Consultants and Directors to encourage superior performance. The Plan is also intended to enhance the ability of the Partnership, the Company and their Affiliates to attract and retain the services of individuals who are essential for the growth and profitability of the Partnership, the Company and their Affiliates and to encourage them to devote their best efforts to advancing the business of the Partnership, the Company and their Affiliates.

SECTION 2. Definitions.

As used in the Plan, the following terms shall have the meanings set forth below:

"Affiliate" means, with respect to any Person, any other Person that directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Person in question. As used herein, the term "control" means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract or otherwise.

"ASC Topic 718" means Financial Accounting Standards Board Accounting Standards Codification Topic 718, *Compensation – Stock Compensation*, as amended or any successor accounting standard.

"Award" means a Cash Award, Option, Restricted Unit, Phantom Unit, DER, Substitute Award, Unit Appreciation Right, Unit Award, Profits Interest Unit or Other Unit-Based Award granted under the Plan.

"Award Agreement" means the written or electronic agreement or other instrument by which an Award shall be evidenced.

"Board" means the board of directors or board of managers, as the case may be, of the Company.

"Cash Award" means an Award denominated in cash granted under Section 6(h).

"Cause" means, unless otherwise set forth in an Award Agreement or other written agreement between the Company, the Partnership or one of their Affiliates and the applicable Participant, a finding by the Board, acting by a simple majority of its members in office, before or after the Participant's termination of Service, of: (i) the Participant's conviction of, or plea of guilty or *nolo contendere* to, any felony or any crime involving theft, embezzlement, dishonesty or moral turpitude; (ii) any act by the Participant constituting theft, embezzlement, fraud or similar conduct in the performance of such Participant's duties with respect to the Company, the Partnership or one of their Affiliates; (iii) any act by the Participant constituting willful misconduct, deliberate malfeasance or gross negligence in the performance of such Participant's duties with respect to the Company, the Partnership or one of their Affiliates; (iv) the Participant's willful and continued failure to perform any duties of such Participant's position with the Company, Partnership or one of their Affiliates; or (v) any material breach by the Participant of the Plan, any Award Agreement or any other agreement between such Participant and the Company, the Partnership or one of their Affiliates; *provided* that, with respect to clauses (iii), (iv) and (v) above, the Participant will have 45 days following receipt by such Participant of written notice from the Company, the Partnership or any of their Affiliates of such action or conduct, if such action or conduct is capable of being cured (as determined by the Board by unanimous vote of the whole Board), to cure such action or conduct before such Participant may be terminated for Cause. The findings and decision of the Committee with respect to such matter, including those regarding the acts of the Participant and the impact thereof, will be final for all purposes.

"Change in Control" means, except as otherwise provided in an applicable Award Agreement, the occurrence of one or more of the following events after the Effective Date:

(i) any Person, other than the Company or an Affiliate of the Company (as determined immediately prior to such event), shall become the beneficial owner, by way of merger, acquisition, consolidation, recapitalization, reorganization or otherwise, of 50% or more of the combined voting power of the equity interests in the Company or the Partnership;

(ii) the limited partners of the Partnership approve, in one or a series of transactions, a plan of complete liquidation of the Partnership;

(iii) the sale or other disposition by either the Company or the Partnership of all or substantially all of the Company's or the Partnership's assets, respectively, in one or more transactions to any Person other than the Company, the Partnership or an Affiliate of the Company or of the Partnership; or

(iv) a transaction resulting in a Person other than the Company or an Affiliate of the Company (as determined immediately prior to such transaction) being the sole general partner of the Partnership.

Notwithstanding the foregoing, if a Change in Control constitutes a payment event with respect to any Award that provides for the deferral of compensation subject to Section 409A or such compensation otherwise would be subject to Section 409A, the transaction or event described in subsection (i), (ii), (iii) or (iv) above with respect to such Award must also constitute a "change in control event," as defined in Treasury Regulation §1.409A-3(i)(5), and as relates to the holder of such Award, to the extent required to comply with Section 409A.

"Code" means the Internal Revenue Code of 1986, as amended.

"Committee" means the Compensation Committee, or, if none, the Board or such committee of the Board, if any, as may be appointed by the Board to administer the Plan.

"Consultant" means an individual, other than an Employee or a Director, providing bona fide services to the Company, the Partnership or any of their subsidiaries as a consultant or advisor, as applicable, provided that such individual is a natural person.

"DER" means a distribution equivalent right, representing a contingent right to receive an amount in cash, Units, Restricted Units and/or Phantom Units equal in value to the distributions made by the Partnership with respect to a Unit during the period such Award is outstanding.

"Director" means a member of the board of directors or board of managers, as the case may be, of the Company, the Partnership or any of their Affiliates who is not an Employee.

"Disability" means, unless otherwise set forth in an Award Agreement or other written agreement between the Company, the Partnership or one of their Affiliates and the applicable Participant, as determined by the Committee in its discretion exercised in good faith, a physical or mental condition of a Participant that would entitle him or her to payment of disability income payments under the Company's, the Partnership's or one of their Affiliates' long-term disability insurance policy or plan, as applicable, for employees as then in effect; or in the event that a Participant is not covered, for whatever reason, under any such long-term disability insurance policy or plan for employees of the Company, the Partnership or one of their Affiliates or the Company, the Partnership or one of their Affiliates does not maintain such a long-term disability insurance policy, "Disability" means the inability of the applicable Participant to perform the essential functions of the Participant's position, after accounting for reasonable accommodation (if applicable and required by applicable law), due to physical or mental impairment that continues, or can reasonably be expected to continue, for a period in excess of 90 consecutive days or 120 days, whether or not consecutive (or for any longer period as may be required by applicable law), in any 12-month period; *provided, however,* that if a Disability constitutes a payment event with respect to any Award which provides for the deferral of compensation subject to Section 409A or such compensation otherwise would be subject to Section 409A, then, to the extent required to comply with Section 409A, the Participant must also be considered "disabled" within the meaning of Section 409A(a)(2)(C) of the Code. A determination of Disability may be made by a physician selected or approved by the Committee and, in this respect, a Participant shall submit to an examination by such physician upon request by the Committee.

"Employee" means an employee of the Company, the Partnership or any of their Affiliates.

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

"Fair Market Value" means, as of any given date, the closing sales price on such date during normal trading hours (or, if there are no reported sales on such date, on the last date prior to such date on which there were sales) of the Units on the New York Stock Exchange or, if not listed on such exchange, on any other national securities exchange on which the Units are listed or on an inter-dealer quotation system, in any case, as reported in such source as the Committee shall select. If there is no regular public trading market for the Units, the Fair Market Value of the Units shall be determined by the Committee in good faith and, to the extent applicable, in compliance with the requirements of Section 409A. Notwithstanding the foregoing, with respect to any Award granted on the pricing date of the Partnership's initial public offering, the Fair Market Value shall mean the initial public offering price of a Unit as set forth in the Partnership's final prospectus relating to its initial public offering filed with the SEC.

"Option" means an option to purchase Units granted pursuant to Section 6(a) of the Plan.

"Other Unit-Based Award" means an award granted pursuant to Section 6(f) of the Plan.

"Participant" means an Employee, Consultant or Director granted an Award under the Plan and any authorized transferee of such individual.

"Partnership Agreement" means the Agreement of Limited Partnership of the Partnership, as it may be amended or amended and restated from time to time.

"Person" shall have the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a "group" as defined in Section 13(d) thereof.

"Phantom Unit" means a notional interest granted under the Plan that, to the extent vested, entitles the Participant to receive a Unit or an amount of cash equal to the Fair Market Value of a Unit, as determined by the Committee in its discretion.

"Profits Interest Unit" means to the extent authorized by the Partnership Agreement, an interest in the Partnership that is intended to constitute a "profits interest" within the meaning of the Code, Treasury Regulations promulgated thereunder, and any published guidance by the Internal Revenue Service with respect thereto.

"Restricted Period" means the period established by the Committee with respect to an Award during which the Award remains subject to forfeiture and is either not exercisable by or payable to the Participant, as the case may be.

"Restricted Unit" means a Unit granted pursuant to Section 6(b) of the Plan that is subject to a Restricted Period.

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

"SEC" means the Securities and Exchange Commission, or any successor thereto.

"Section 409A" means Section 409A of the Code and the Treasury Regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be amended or issued after the Effective Date (as defined in Section 9 below).

"Service" means service as an Employee, Consultant or Director. The Committee, in its sole discretion, shall determine the effect of all matters and questions relating to terminations of Service, including, without limitation, the questions of whether and when a termination of Service occurred and/or resulted from a discharge for Cause, and all questions of whether particular changes in status or leaves of absence constitute a termination of Service. The Committee, in its sole discretion, subject to the terms of any applicable Award Agreement, may determine that a termination of Service has not occurred in the event of (a) a termination where there is simultaneous

commencement by the Participant of a relationship with the Partnership, the Company or any of their Affiliates as an Employee, Director or Consultant or (b) a termination which results in a temporary severance of the service relationship.

"Substitute Award" means an award granted pursuant to Section 6(g) of the Plan.

"Unit" means a Common Unit of the Partnership.

"Unit Appreciation Right" or "UAR" means a contingent right that, upon exercise, entitles the holder to receive the excess of the Fair Market Value of a Unit on the exercise date of the UAR over the exercise price of the UAR.

"Unit Award" means an award granted pursuant to Section 6(d) of the Plan.

SECTION 3. Administration.

(a) The Plan shall be administered by the Committee, subject to subsection (b) below; *provided, however,* that in the event that the Board is not also serving as the Committee, the Board, in its sole discretion, may at any time and from time to time exercise any and all rights and duties of the Committee under the Plan. The governance of the Committee shall be subject to the charter, if any, of the Committee as approved by the Board. Subject to the terms of the Plan and applicable law, and in addition to other express powers and authorizations conferred on the Committee by the Plan, the Committee shall have full power and authority to: (i) designate Participants; (ii) determine the type or types of Awards to be granted to a Participant; (iii) determine the number of Units to be covered by Awards; (iv) determine the terms and conditions of any Award; (v) determine whether, to what extent, and under what circumstances Awards may be settled, exercised, canceled, or forfeited; (vi) interpret and administer the Plan and any instrument or agreement relating to an Award made under the Plan; (vii) establish, amend, suspend, or waive such rules and regulations and appoint such agents as it shall deem appropriate for the proper administration of the Plan; and (viii) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan. The Committee may correct any defect or supply any omission or reconcile any inconsistency in the Plan or an Award Agreement in such manner and to such extent as the Committee deems necessary or appropriate. Unless otherwise expressly provided in the Plan, all designations, determinations, interpretations, and other decisions under or with respect to the Plan or any Award shall be within the sole discretion of the Committee, may be made at any time and shall be final, conclusive, and binding upon all Persons, including the Company, the Partnership, any of their Affiliates, any Participant and any beneficiary of any Participant.

(b) To the extent permitted by applicable law and the rules of any securities exchange on which the Units are listed, quoted or traded, the Board or Committee may from time to time delegate to a committee of one or more members of the Board or one or more officers of the Company the authority to grant or amend Awards or to take other administrative actions pursuant to Section 3(a); *provided, however,* that in no event shall an officer of the Company be delegated the authority to grant awards to, or amend awards held by, the following individuals: (i) individuals who are subject to Section 16 of the Exchange Act, or (ii) officers of the Company (or Directors) to whom authority to grant or amend Awards has been delegated hereunder; *provided, further,* that any delegation of administrative authority shall only be permitted to the extent that it is permissible under applicable provisions of the Code and applicable securities laws and the rules of any securities exchange on which the Units are listed, quoted or traded. Any delegation hereunder shall be subject to such restrictions and limitations as the Board or Committee, as applicable, specifies at the time of such delegation, and the Board or Committee, as applicable, may at any time rescind the authority so delegated or appoint a new delegatee. At all times, the delegatee appointed under this Section 3(b) shall serve in such capacity at the pleasure of the Board and the Committee.

SECTION 4. Units.

(a) Limits on Units Deliverable. Subject to adjustment as provided in Section 4(e), the number of Units that may be delivered with respect to Awards under the Plan is 9,500,000. If any Award is forfeited, cancelled, exercised, paid, or otherwise terminates or expires without the actual delivery of Units pursuant to such Award (for the avoidance of doubt, except after the 10th anniversary of the Effective Date, the grant of Restricted Units is not a delivery of Units for this purpose unless and until such Restricted Units vest and any restrictions placed upon them under the Plan lapse), the Units subject to such Award that are not actually delivered pursuant to such Award shall again be available for Awards under the Plan. To the extent permitted by applicable law and securities exchange rules, Substitute Awards and Units issued in assumption of, or in substitution for, any outstanding awards of any entity (including an existing Affiliate of the Partnership) that is (or whose securities are) acquired in any form by the Partnership or any Affiliate thereof shall not be

counted against the Units available for issuance pursuant to the Plan. Units that are delivered by a Participant in satisfaction of the exercise or other purchase price of an Award or the tax withholding obligations associated with an Award or are withheld to satisfy the Company's tax withholding obligations will be available for delivery pursuant to other Awards. There shall not be any limitation on the number of Awards that may be paid in cash.

(b) Automatic Increases. The aggregate number of Units reserved for Awards under Section 4(a) of the Plan will automatically increase on January 1 of each year, for a period of not more than 10 years, commencing on January 1, 2024 and ending on (and including) January 1, 2033, in an amount equal to 5% of the total number Units outstanding on December 31 of the preceding calendar year. Notwithstanding the foregoing, the Board may act prior to January 1 of a given year to provide that there will be no January 1 increase for such year or that the increase for such year will be a lesser number of Units than provided herein.

(c) Sources of Units Deliverable Under Awards. Any Units delivered pursuant to an Award shall consist, in whole or in part, of Units acquired in the open market, from the Partnership, any Affiliate thereof or any other Person, or Units otherwise issuable by the Partnership, or any combination of the foregoing, as determined by the Committee in its discretion.

(d) Annual Limit on Non-Employee Director Compensation. In each calendar year during any part of which the Plan is in effect, a Director may not receive Awards for such individual's service on the Board that, taken together with any cash fees paid to such Director during such calendar year for such individual's service on the Board, have a value in excess of $750,000 (calculating the value of any such Awards based on the grant date fair value of such Awards for financial reporting purposes); *provided*, that (i) the Board or the Committee may make exceptions to this limit, except that the Director receiving such additional compensation may not participate in the decision to award such compensation or in other contemporaneous decisions involving compensation for Directors, and (ii) for any calendar year in which a Director (A) first commences service on the Board, (B) serves on a special committee of the Board, or (C) serves as lead director or non-executive chair of the Board, additional compensation may be provided to such Director in excess of such limit; *provided, further*, that the limit set forth in this Section 4(d) shall be applied without regard to Awards or other compensation, if any, provided to a Director during any period in which such individual was an employee of the Company or any of its Affiliates or was otherwise providing services to the Company, the Partnership or any of their Affiliates other than in the capacity as a Director.

(e) Anti-dilution Adjustments.

(i) Equity Restructuring. With respect to any "equity restructuring" event (within the meaning of ASC Topic 718) that could result in an additional compensation expense to the Company or the Partnership pursuant to the provisions of ASC Topic 718 if adjustments to Awards with respect to such event were discretionary, the Committee shall equitably adjust the number and type of Units covered by each outstanding Award and the terms and conditions, including the exercise price and performance criteria (if any), of such Award to equitably reflect such event and shall adjust the number and type of Units (or other securities or property) with respect to which Awards may be granted under the Plan after such event. With respect to any other similar event that would not result in an ASC Topic 718 accounting charge if the adjustment to Awards with respect to such event were subject to discretionary action, the Committee shall have complete discretion to adjust Awards and the number and type of Units (or other securities or property) with respect to which Awards may be granted under the Plan in such manner as it deems appropriate with respect to such other event.

(ii) Other Changes in Capitalization. In the event of any non-cash distribution, Unit split, combination or exchange of Units, merger, consolidation or distribution (other than normal cash distributions) of Partnership assets to unitholders, or any other change affecting the Units of the Partnership, other than an "equity restructuring," the Committee may make equitable adjustments, if any, to reflect such change with respect to (A) the aggregate number and kind of Units that may be issued under the Plan; (B) the number and kind of Units (or other securities or property) subject to outstanding Awards; (C) the terms and conditions of any outstanding Awards (including, without limitation, any applicable performance targets or criteria with respect thereto); and (D) the grant or exercise price per Unit for any outstanding Awards under the Plan.

SECTION 5. Eligibility. Any Employee, Consultant or Director shall be eligible to be designated a Participant and receive an Award under the Plan.

SECTION 6. Awards.

(a) Options and UARs. The Committee shall have the authority to determine the Employees, Consultants and Directors to whom Options and/or UARs shall be granted, the number of Units to be covered by each Option or UAR, the exercise price therefor, the Restricted Period and other conditions and limitations applicable to the exercise of the Option or UAR, including the following terms and conditions, the conditions under which such Option or UAR may be vested or forfeited, and such additional terms and conditions, as the Committee shall determine, that are not inconsistent with the provisions of the Plan. Options which are intended to comply with Treasury Regulation Section 1.409A-1(b)(5)(i)(A) and UARs which are intended to comply with Treasury Regulation Section 1.409A-1(b)(5)(i)(B) or, in each case, any successor regulation, may be granted only if the requirements of Treasury Regulation Section 1.409A-1(b)(5)(iii), or any successor regulation, are satisfied. Options and UARs that are otherwise exempt from or compliant with Section 409A may be granted to any eligible Employee, Consultant or Director.

(i) Exercise Price. The exercise price per Unit purchasable under an Option or subject to a UAR shall be determined by the Committee at the time the Option or UAR is granted but, except with respect to a Substitute Award, may not be less than the Fair Market Value of a Unit as of the date of grant of the Option or UAR.

(ii) Time and Method of Exercise. The Committee shall determine the exercise terms and any applicable Restricted Period with respect to an Option or UAR, which may include, without limitation, provisions for accelerated vesting upon the achievement of specified performance goals and/or other events, and the method or methods by which payment of the exercise price with respect to an Option or UAR may be made or deemed to have been made, which may include, without limitation, cash, check acceptable to the Company, withholding Units having a Fair Market Value on the exercise date equal to the relevant exercise price from the Award, a "cashless" exercise through procedures approved by the Company, or any combination of the foregoing methods.

(iii) Exercise of Options and UARs on Termination of Service. Each Option and UAR Award Agreement shall set forth the extent to which the Participant shall have the right to exercise the Option or UAR following a termination of the Participant's Service. Unless otherwise determined by the Committee, if the Participant's Service is terminated for Cause, the Participant's right to exercise the Option or UAR shall terminate as of the start of business on the effective date of the Participant's termination. Unless otherwise determined by the Committee, to the extent the Option or UAR is not vested and exercisable as of the termination of Service, the Option or UAR shall terminate when the Participant's Service terminates.

(iv) Term of Options and UARs. The term of each Option and UAR shall be stated in the Award Agreement, *provided*, that the term shall be no more than 10 years from the date of grant thereof.

(b) Restricted Units and Phantom Units. The Committee shall have the authority to determine the Employees, Consultants and Directors to whom Restricted Units and/or Phantom Units shall be granted, the number of Restricted Units or Phantom Units to be granted to each such Participant, the applicable Restricted Period, the conditions under which the Restricted Units or Phantom Units may become vested or forfeited and such other terms and conditions, including, without limitation, restrictions on transferability, as the Committee may establish with respect to such Awards.

(i) Payment of Phantom Units. The Committee shall specify, or permit the Participant to elect in accordance with the requirements of Section 409A, the conditions and dates or events upon which the cash or Units underlying an award of Phantom Units shall be issued, which dates or events shall not be earlier than the date on which the Phantom Units vest and become nonforfeitable and which conditions and dates or events shall be subject to compliance with Section 409A (unless the Phantom Units are exempt therefrom).

(ii) Vesting of Restricted Units. Upon or as soon as reasonably practicable following the vesting of each Restricted Unit, subject to satisfying the tax withholding obligations of Section 8(b), the Participant shall be entitled to have the restrictions removed from his or her Unit certificate (or book-entry account, as applicable) so that the Participant then holds an unrestricted Unit.

(c) DERs. The Committee shall have the authority to determine the Employees, Consultants and/or Directors to whom DERs are granted, whether such DERs are tandem or separate Awards, whether the DERs shall be paid directly to the Participant, be credited to a bookkeeping account (with or without interest in the discretion of the Committee), any vesting restrictions, forfeiture provisions and payment provisions applicable to the DERs, and such other provisions or restrictions as determined by the Committee in its discretion,

all of which shall be specified in the applicable Award Agreements. Distributions in respect of DERs shall be credited as of the distribution dates during the period between the date an Award is granted to a Participant and the date such Award vests, is exercised, is distributed or expires, as determined by the Committee. Such DERs shall be converted to cash, Units, Restricted Units and/or Phantom Units by such formula and at such time and subject to such limitations as may be determined by the Committee. Tandem DERs may be subject to the same or different vesting restrictions as the tandem Award, or be subject to such other provisions or restrictions as determined by the Committee in its discretion. Notwithstanding the foregoing, DERs shall only be paid in a manner that is either exempt from or in compliance with Section 409A.

(d) Unit Awards. Awards of Units may be granted under the Plan (i) to such Employees, Consultants and/or Directors and in such amounts as the Committee, in its discretion, may select, and (ii) subject to such other terms and conditions, including, without limitation, restrictions on transferability, as the Committee may establish with respect to such Awards.

(e) Profits Interest Units. Any Award consisting of Profits Interest Units may be granted to an Employee, Consultant or Director for the performance of services to or for the benefit of the Partnership (i) in the Participant's capacity as a partner of the Partnership, (ii) in anticipation of the Participant becoming a partner of the Partnership, or (iii) as otherwise determined by the Committee. At the time of grant, the Committee shall specify the date or dates on which the Profits Interest Units shall vest and become nonforfeitable, and may specify such conditions to vesting or forfeitures as it deems appropriate. Profits Interest Units shall be subject to such restrictions on transferability and other restrictions as the Committee may impose.

(f) Other Unit-Based Awards. Other Unit-Based Awards may be granted under the Plan to such Employees, Consultants and/or Directors as the Committee, in its discretion, may select. An Other Unit-Based Award shall be an award denominated or payable in, valued in or otherwise based on or related to Units, in whole or in part. The Committee shall determine the terms and conditions of any Other Unit-Based Award, including, without limitation, provisions related to the vesting or forfeiture thereof. Upon vesting, an Other Unit-Based Award may be paid in cash, Units (including Restricted Units) or any combination thereof as provided in the Award Agreement.

(g) Substitute Awards. Awards may be granted under the Plan in substitution of similar awards held by individuals who are or who become Employees, Consultants or Directors in connection with a merger, consolidation or acquisition by the Partnership or an Affiliate of another entity or the securities or assets of another entity (including in connection with the acquisition by the Partnership or one of its Affiliates of additional securities of an entity that is an existing Affiliate of the Partnership). Such Substitute Awards that are Options or UARs may have exercise prices less than the Fair Market Value of a Unit on the date of the substitution if such substitution complies with Section 409A and other applicable laws and securities exchange rules. Additionally, in the event that a Person acquired by the Partnership or any subsidiary thereof or with which the Partnership or any subsidiary thereof combines has shares available under a pre-existing plan approved by shareholders and not adopted in contemplation of such acquisition or combination, the shares available for grants pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock or units, as applicable, of the entities party to such acquisition or combination) may be used for Awards under this Plan and shall not reduce the Units authorized for grant under this Plan (and shares subject to such Awards shall not be added to the Units available for Awards under this Plan as provided under Section 4(a) above); *provided* that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not Employees or Directors prior to such acquisition or combination.

(h) Cash Awards. The Committee shall have the authority to grant Cash Awards on a free-standing basis or as an element of, a supplement to, or in lieu of any other Award under the Plan to Employees, Consultants, and Directors in such amounts and subject to such other terms as the Committee in its discretion determines to be appropriate, including for purposes of annual or short-term incentive or other bonus programs.

(i) General.

(i) Award Agreements. Each Award shall be evidenced in writing in an Award Agreement that shall reflect any vesting or forfeiture conditions or restrictions imposed by the Committee covering a period of time specified by the Committee and shall also contain such other terms, conditions and limitations as shall be determined by the Committee in its sole discretion.

Where signature or electronic acceptance of the Award Agreement by the Participant is required, any such Awards for which the Award Agreement is not signed or electronically accepted shall be forfeited.

(ii) Forfeitures. Except as otherwise provided in the terms of an Award Agreement, upon termination of a Participant's Service for any reason during an applicable Restricted Period, all outstanding, unvested Awards held by such Participant shall be automatically forfeited by the Participant. Notwithstanding the immediately preceding sentence, the Committee may, in its discretion, waive in whole or in part such forfeiture with respect to any such Award; *provided*, that any such waiver shall be effective only to the extent that such waiver will not cause (A) any Award intended to satisfy the requirements of Section 409A to fail to satisfy such requirements or (B) any Award intended to be exempt from Section 409A to become subject to and to fail to satisfy such requirements.

(iii) Awards May Be Granted Separately or Together. Awards may, in the discretion of the Committee, be granted either alone or in addition to, in tandem with, or in substitution for any other Award granted under the Plan or any award granted under any other plan of the Company, the Partnership or any their Affiliates. Awards granted in addition to or in tandem with other Awards or awards granted under any other plan of the Company, the Partnership or any of their Affiliates may be granted either at the same time as or at a different time from the grant of such other Awards or awards.

(iv) Limits on Transfer of Awards.

(A) Except as provided in paragraph (C) below, each Option and UAR shall be exercisable only by the Participant (or the Participant's legal representative in the case of the Participant's Disability or incapacitation) during the Participant's lifetime, or by the person to whom the Participant's rights shall pass by will or the laws of descent and distribution.

(B) Except as provided in paragraph (C) below, no Award and no right under any such Award may be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by a Participant other than by will or the laws of descent and distribution and any such purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance shall be void and unenforceable against the Company, the Partnership or any of their Affiliates.

(C) The Committee may provide in an Award Agreement or in its discretion that an Award may, on such terms and conditions as the Committee may from time to time establish, be transferred by a Participant without consideration to any "family member" of the Participant, as defined in the instructions to use of the Form S-8 Registration Statement under the Securities Act, as applicable, or any other transferee specifically approved by the Committee after taking into account any state, federal, local or foreign tax and securities laws applicable to transferable Awards. In addition, vested Units may be transferred to the extent permitted by the Partnership Agreement and not otherwise prohibited by the Award Agreement or any other agreement or policy restricting the transfer of such Units.

(v) Term of Awards. Subject to Section 6(a)(iv) above, the term of each Award, if any, shall be for such period as may be determined by the Committee and set forth in an Award Agreement pursuant to which such Award is granted or otherwise issued.

(vi) Unit Certificates. Unless otherwise determined by the Committee or required by any applicable law, rule or regulation, neither the Company nor the Partnership shall deliver to any Participant certificates evidencing Units issued in connection with any Award and instead such Units shall be recorded in the books of the Partnership (or, as applicable, its transfer agent or equity plan administrator). All certificates for Units or other securities of the Partnership delivered under the Plan and all Units issued pursuant to book entry procedures pursuant to any Award or the exercise thereof shall be subject to such stop-transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations, and/or other requirements of the SEC, any securities exchange upon which such Units or other securities are then listed, and any applicable federal or state laws, and the Committee may cause a legend or legends to be inscribed on any such certificates or book entry to make appropriate reference to such restrictions.

(vii) Consideration for Grants. To the extent permitted by applicable law, Awards may be granted for such consideration, including services, as the Committee shall determine.

(viii) Delivery of Units or other Securities and Payment by Participant of Consideration. Notwithstanding anything in the Plan or any Award Agreement to the contrary, subject to compliance with Section 409A, the Company shall not be required to issue or deliver any certificates or make any book entries evidencing Units pursuant to the exercise or vesting of any Award, unless and until the Board or the Committee has determined, with advice of counsel, that the issuance of such Units is in compliance with all applicable laws, regulations of governmental authorities and, if applicable, the requirements of any securities exchange on which the Units are listed or traded, and the Units are covered by an effective registration statement or applicable exemption from registration. In addition to the terms and conditions provided herein, the Board or the Committee may require that a Participant make such reasonable covenants, agreements, and representations as the Board or the Committee, in its discretion, deems advisable in order to comply with any such laws, regulations, or requirements. Without limiting the generality of the foregoing, the delivery of Units pursuant to the exercise or vesting of an Award may be deferred for any period during which, in the good faith determination of the Committee, the Company is not reasonably able to obtain or deliver Units pursuant to such Award without violating applicable law or the applicable rules or regulations of any governmental agency or authority or securities exchange. No Units or other securities shall be delivered pursuant to any Award until payment in full of any amount required to be paid pursuant to the Plan or the applicable Award Agreement (including, without limitation, any exercise price or tax withholding) is received by the Company.

SECTION 7. Amendment and Termination; Certain Transactions.

Except to the extent prohibited by applicable law:

(a) Amendments to the Plan. Except as required by applicable law or the rules of the principal securities exchange, if any, on which the Units are traded and subject to Section 7(b) below, the Board or the Committee may amend, alter, suspend, discontinue, or terminate the Plan in any manner at any time for any reason or for no reason without the consent of any partner, Participant, other holder or beneficiary of an Award, or any other Person. The Board shall obtain securityholder approval of any Plan amendment to the extent necessary to comply with applicable law or securities exchange listing standards or rules.

(b) Amendments to Awards. Subject to Section 7(a) above, the Committee may waive any conditions or rights under, amend any terms of, or alter any Award theretofore granted, provided that no change, other than pursuant to Section 7(c) below, in any Award shall materially reduce the rights or benefits of a Participant with respect to an Award without the consent of such Participant.

(c) Actions Upon the Occurrence of Certain Events. Upon the occurrence of a Change in Control, any transaction or event described in Section 4(e) above, any change in applicable laws or regulations affecting the Plan or Awards hereunder, or any change in accounting principles affecting the financial statements of the Company or the Partnership, the Committee, in its sole discretion, without the consent of any Participant or holder of an Award, and on such terms and conditions as it deems appropriate, which need not be uniform with respect to all Participants or all Awards, may take any one or more of the following actions:

(i) provide for either (A) the termination of any Award in exchange for a payment in an amount, if any, equal to the amount that would have been attained upon the exercise of such Award or realization of the Participant's rights under such Award (and, for the avoidance of doubt, if as of the date of the occurrence of such transaction or event, the Committee determines in good faith that no amount would have been payable upon the exercise of such Award or realization of the Participant's rights, then such Award may be terminated by the Company without payment) or (B) the replacement of such Award with other rights or property selected by the Committee in its sole discretion having an aggregate value not exceeding the amount that could have been attained upon the exercise of such Award or realization of the Participant's rights had such Award been currently exercisable or payable or fully vested;

(ii) provide that such Award be assumed by the successor or survivor entity, or a parent or subsidiary thereof, or be exchanged for similar options, rights or awards covering the equity of the successor or survivor, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of equity interests and prices;

(iii) make adjustments in the number and type of Units (or other securities or property) subject to outstanding Awards, the number and kind of outstanding Awards, the terms and conditions of (including the exercise price), and/or the vesting and performance criteria included in, outstanding Awards;

(iv) provide that such Award shall vest or become exercisable or payable, notwithstanding anything to the contrary in the Plan or the applicable Award Agreement; and

(v) provide that the Award cannot be exercised or become payable after such event and shall terminate upon such event.

Notwithstanding the foregoing, (A) with respect to an above event that constitutes an "equity restructuring" that would be subject to a compensation expense pursuant to ASC Topic 718, the provisions in Section 4(e) above shall control to the extent they are in conflict with the discretionary provisions of this Section 7, *provided, however*, that nothing in this Section 7(c) or Section 4(e) above shall be construed as providing any Participant or any beneficiary of an Award any rights with respect to the "time value," "economic opportunity" or "intrinsic value" of an Award or limiting in any manner the Committee's actions that may be taken with respect to an Award as set forth in this Section 7 or in Section 4(e) above; and (B) no action shall be taken under this Section 7 which shall cause an Award to result in taxation under Section 409A, to the extent applicable to such Award.

SECTION 8. General Provisions.

(a) No Rights to Award. No Person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of Participants, including the treatment upon termination of Service or pursuant to Section 7(c). The terms and conditions of Awards need not be the same with respect to each recipient.

(b) Tax Withholding. Unless other arrangements have been made that are acceptable to the Company, the Company, the Partnership or any Affiliate thereof is authorized to deduct or withhold, or cause to be deducted or withheld, from any Award, from any payment due or transfer made under any Award, or from any compensation or other amount owing to a Participant the amount (in cash or Units, including Units that would otherwise be issued pursuant to such Award or other property) of any applicable taxes payable in respect of an Award, including its grant, its exercise, the lapse of restrictions thereon, or any payment or transfer thereunder or under the Plan, and to take such other action as may be necessary in the opinion of the Company or the Partnership to satisfy their withholding obligations, if any, for the payment of such taxes. In the event that Units that would otherwise be issued pursuant to an Award are used to satisfy such withholding obligations, the maximum number of Units that may be withheld or surrendered shall be the number of Units that have an aggregate Fair Market Value on the date of withholding or surrender equal to the aggregate amount of such tax liabilities determined based on the greatest withholding rates for federal, state, foreign and/or local tax purposes, including payroll taxes, that may be used without creating adverse accounting treatment for the Company, the Partnership or their applicable Affiliate with respect to such Award, as determined by the Committee.

(c) No Right to Employment or Services. The grant of an Award shall not be construed as giving a Participant the right to be retained in the employ of the Company, the Partnership or any of their Affiliates, or to continue to serve as a Consultant or a Director, as applicable. Furthermore, the Company, the Partnership and/or an Affiliate thereof may at any time dismiss a Participant from employment or consulting or board service free from any liability or any claim under the Plan, unless otherwise expressly provided in the Plan, any Award Agreement or other written agreement between any such entity and the Participant.

(d) No Rights as Unitholder. Except as otherwise provided herein, a Participant shall have none of the rights of a unitholder with respect to Units covered by any Award unless and until the Participant becomes the record owner of such Units.

(e) Section 409A. To the extent that the Committee determines that any Award granted under the Plan is subject to Section 409A, the Award Agreement evidencing such Award shall be drafted with the intention to include the terms and conditions required by Section 409A. To the extent applicable, the Plan and Award Agreements shall be interpreted in accordance with Section 409A. Notwithstanding any provision of the Plan to the contrary, in the event that following the Effective Date (as defined in Section 9 below), the Committee determines that any Award may be subject to Section 409A, the Committee may adopt such amendments to the Plan and the applicable Award Agreement, adopt other policies and procedures (including amendments, policies and procedures with retroactive effect), and/or take any other actions that the Committee determines are necessary or appropriate to preserve the intended tax treatment of the Award, including without limitation, actions intended to (i) exempt the Award from Section 409A, or (ii) comply with the requirements of Section 409A; *provided, however,* that nothing herein shall create any obligation on the part of the Committee, the Partnership, the Company or any of their Affiliates to adopt any such amendment, policy or procedure or take any such other action, nor

shall the Committee, the Partnership, the Company or any of their Affiliates have any liability for failing to do so. If any termination of Service constitutes a payment event with respect to any Award which provides for the deferral of compensation and is subject to Section 409A, such termination of Service must also constitute a "separation from service" within the meaning of Section 409A. Notwithstanding any provision in the Plan to the contrary, the time of payment with respect to any Award that is subject to Section 409A shall not be accelerated, except as permitted under Treasury Regulation Section 1.409A-3(j)(4). Notwithstanding any provision of this Plan to the contrary, if a Participant is a "specified employee" within the meaning of Section 409A as of the date of such Participant's termination of Service and the Company determines that immediate payment of any amounts or benefits under this Plan would cause a violation of Section 409A, then any amounts or benefits which are payable under this Plan upon the Participant's "separation from service" within the meaning of Section 409A that: (A) are subject to the provisions of Section 409A; (B) are not otherwise exempt under Section 409A; and (C) would otherwise be payable during the first six-month period following such separation from service, shall be paid, without interest, on the first business day following the earlier of: (I) the date that is six months and one day following the date of termination; or (II) the date of the Participant's death. Each payment or amount due to a Participant under this Plan shall be considered a separate payment, and a Participant's entitlement to a series of payments under this Plan is to be treated as an entitlement to a series of separate payments. The Company, the Partnership and their Affiliates shall have no liability to a Participant, or any other party, if an Award that is intended to be exempt from, or compliant with, Section 409A is not so exempt or compliant or for any action taken by the Committee or the Company, the Partnership or their Affiliates and, in the event that any amount or benefit under the Plan becomes subject to penalties under Section 409A, responsibility for payment of such penalties shall rest solely with the affected Participants and not with the Company, the Partnership or their Affiliates.

(f) Lock-Up Agreement. Each Participant shall agree, if so requested by the Company or the Partnership or any of their Affiliates and any underwriter in connection with any public offering of securities of the Company, the Partnership or any of their Affiliates, not to directly or indirectly offer, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant for the sale of or otherwise dispose of or transfer any Units held by it for such period, not to exceed 180 days following the effective date of the relevant registration statement filed under the Securities Act in connection with such public offering, as such underwriter shall specify reasonably and in good faith. The Company or the Partnership may impose stop-transfer instructions with respect to securities subject to the foregoing restrictions until the end of such 180-day period. Notwithstanding the foregoing, the 180-day period may be extended for up to such number of additional days as is deemed necessary by such underwriter or the Company or Partnership to continue coverage by research analysts in accordance with FINRA Rule 2711 or any successor rule.

(g) Compliance with Laws. The Plan, the granting and vesting of Awards under the Plan and the issuance and delivery of Units and the payment of money under the Plan or under Awards granted or awarded hereunder are subject to compliance with all applicable federal, state, local and foreign laws, rules and regulations (including but not limited to state, federal and foreign securities law and margin requirements), the rules of any securities exchange or automated quotation system on which the Units are listed, quoted or traded, and to such approvals by any listing, regulatory or governmental authority as may, in the opinion of counsel for the Company or the Partnership, be necessary or advisable in connection therewith. Any securities delivered under the Plan shall be subject to such restrictions, and the Person acquiring such securities shall, if requested by the Company or the Partnership, provide such assurances and representations to the Company or the Partnership as the Company or the Partnership may deem necessary or desirable to assure compliance with all applicable legal requirements. To the extent permitted by applicable law, the Plan and Awards granted or awarded hereunder shall be deemed amended to the extent necessary to conform to such laws, rules and regulations. In the event an Award is granted to or held by a Participant who is employed or providing services outside the United States, the Committee may, in its sole discretion, modify the provisions of the Plan or of such Award as they pertain to such Participant to comply with applicable foreign law or to recognize differences in local law, currency or tax policy. The Committee may also impose conditions on the grant, issuance, exercise, vesting, settlement or retention of Awards in order to comply with such foreign law and/or to minimize the Company's or the Partnership's obligations with respect to tax equalization for Participants employed outside their home country.

(h) Governing Law. The validity, construction, and effect of the Plan and any rules and regulations relating to the Plan shall be determined in accordance with the laws of the State of Delaware without regard to its conflicts of laws principles.

(i) Severability. If any provision of the Plan or any Award is or becomes, or is deemed to be, invalid, illegal, or unenforceable in any jurisdiction or as to any Person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to the applicable law or, if it cannot be construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award, such provision

shall be stricken as to such jurisdiction, Person or Award and the remainder of the Plan and any such Award shall remain in full force and effect.

(j) Other Laws. The Committee may refuse to issue or transfer any Units or other consideration under an Award if, in its sole discretion, it determines that the issuance or transfer of such Units or such other consideration might violate any applicable law or regulation, the rules of the principal securities exchange on which the Units are then traded, or entitle the Company, the Partnership or any of their Affiliates to recover the same under Section 16(b) of the Exchange Act, and any payment tendered to the Company or the Partnership by a Participant, other holder or beneficiary in connection with the exercise of such Award shall be promptly refunded to the relevant Participant, holder or beneficiary.

(k) No Trust or Fund Created. Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company, the Partnership or any of their Affiliates, on the one hand, and a Participant or any other Person, on the other hand. To the extent that any Person acquires a right to receive payments pursuant to an Award, such right shall be no greater than the right of any general unsecured creditor of the Partnership or any participating Affiliate of the Partnership.

(l) No Fractional Units. No fractional Units shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash, other securities, or other property shall be paid or transferred in lieu of any fractional Units or whether such fractional Units or any rights thereto shall be canceled, terminated, or otherwise eliminated.

(m) Headings. Headings are given to the Sections and subsections of the Plan solely as a convenience to facilitate reference. Such headings shall not be deemed in any way material or relevant to the construction or interpretation of the Plan or any provision hereof.

(n) No Guarantee of Tax Consequences. None of the Board, the Committee, the Company, the Partnership or any of their Affiliates provides or has provided any tax advice to any Participant or any other Person or makes or has made any assurance, commitment or guarantee that any federal, state, local or other tax treatment will (or will not) apply or be available to any Participant or other Person and assumes no liability with respect to any tax or associated liabilities to which any Participant or other Person may be subject.

(o) Clawback. To the extent required by applicable law or any applicable securities exchange listing standards, or as otherwise determined by the Committee, Awards and amounts paid or payable pursuant to or with respect to Awards shall be subject to the provisions of any clawback policy implemented by the Company or the Partnership, which clawback policy may provide for forfeiture, repurchase and/or recoupment of Awards and amounts paid or payable pursuant to or with respect to Awards. Notwithstanding any provision of this Plan or any Award Agreement to the contrary, the Company and the Partnership reserve the right, without the consent of any Participant, to adopt any such clawback policies and procedures, including such policies and procedures applicable to this Plan or any Award Agreement with retroactive effect.

(p) Unit Retention Policy. The Committee may provide in its sole and absolute discretion, subject to applicable law, that any Units received by a Participant in connection with an Award granted hereunder shall be subject to a unit ownership, unit retention or other policy restricting the sale or transfer of units, as the Committee may determine to adopt, amend or terminate in its sole discretion from time to time.

(q) Limitation of Liability. No member of the Board or the Committee or Person to whom the Board or the Committee has delegated authority in accordance with the provisions of Section 3 of this Plan shall be liable for anything done or omitted to be done by him or her by any member of the Board or the Committee or by any such Person in connection with the performance of any duties under this Plan, except for his or her own willful misconduct or as expressly provided by statute.

(r) Facility Payment. Any amounts payable hereunder to any Person under legal disability or who, in the judgment of the Committee, is unable to manage properly his or her financial affairs, may be paid to the legal representative of such Person, or may be applied for the benefit of such Person in any manner that the Committee may select, and the Partnership, the Company and all of their Affiliates shall be relieved of any further liability for payment of such amounts.

(s) Data Privacy. As a condition of receipt of any Award, each Participant explicitly and unambiguously consents to the collection, use, and transfer, in electronic or other form, of personal data as described in this Section 8(s) by and among, as applicable, the Company, the Partnership and their Affiliates, for the exclusive purpose of implementing, administering, and managing the Plan and Awards and the Participant's participation in the Plan. In furtherance of such implementation, administration, and management, the Company, the Partnership and their Affiliates may hold certain personal information about a Participant, including, but not limited to, the Participant's name, home address, telephone number, date of birth, social security or insurance number or other identification number, salary, nationality, job title(s), information regarding any securities of the Company, the Partnership or any of their Affiliates, and details of all Awards (the "Data"). In addition to transferring the Data amongst themselves as necessary for the purpose of implementation, administration, and management of the Plan and Awards and the Participant's participation in the Plan, the Company, the Partnership and its Affiliates may each transfer the Data to any third parties assisting the Company, the Partnership or their Affiliates in the implementation, administration, and management of the Plan and Awards and the Participant's participation in this Plan. Recipients of the Data may be located in the Participant's country or elsewhere, and the Participant's country and any given recipient's country may have different data privacy laws and protections. By accepting an Award, each Participant authorizes such recipients to receive, possess, use, retain, and transfer the Data, in electronic or other form, for the purposes of assisting the Company, the Partnership or their Affiliates in the implementation, administration, and management of the Plan and Awards and the Participant's participation in the Plan, including any requisite transfer of such Data as may be required to a broker or other third party with whom the Company, the Partnership or the Participant may elect to deposit any Units. The Data related to a Participant will be held only as long as is necessary to implement, administer, and manage the Plan and Awards and the Participant's participation in the Plan. A Participant may, at any time, view the Data held by the Company or the Partnership with respect to such Participant, request additional information about the storage and processing of the Data with respect to such Participant, recommend any necessary corrections to the Data with respect to the Participant, or refuse or withdraw the consents herein in writing, in any case without cost, by contacting his or her local human resources representative. The Company, the Partnership or their applicable Affiliates may cancel the Participant's eligibility to participate in the Plan, and in the Board's or the Committee's discretion, the Participant may forfeit any outstanding Awards if the Participant refuses or withdraws the consents described herein. For more information on the consequences of refusal to consent or withdrawal of consent, Participants may contact their local human resources representative.

SECTION 9. Term of the Plan.

The Plan shall be effective on the date on which the Plan is adopted by the Board (the "Effective Date") and shall continue until the date terminated by the Board. However, any Award granted prior to such termination, and the authority of the Board or the Committee to amend, alter, adjust, suspend, discontinue, or terminate any such Award or to waive any conditions or rights under such Award, shall extend beyond such termination date. The Plan shall, within 12 months after the date of the Board's initial adoption of the Plan, be submitted for approval by a majority of the outstanding Units of the Partnership entitled to vote.