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): September 6, 2024

INNOVEX INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

Delaware	**001-13439**	**74-2162088**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

19120 Kenswick Drive **Humble, Texas**	**77338**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code: 346-398-0000

Dril-Quip, Inc.
2050 West Sam Houston Parkway S., Suite 1100,
Houston, Texas 77042
(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 (*see* General Instruction A.2):

☐ 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) (1)**	**Name of each exchange on which registered**
Common Stock, par value $0.01 per share	INVX	New York Stock Exchange

(1) Innovex International, Inc.'s common stock is expected to commence trading under the ticker symbol "INVX" on September 9, 2024.

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. ☐

Introduction.

As previously disclosed, on March 18, 2024, Innovex International, Inc., a Delaware corporation formerly named Dril-Quip, Inc. (the "Company"), entered into an Agreement and Plan of Merger, as amended by the First Amendment to the Agreement and Plan of Merger, dated as of June 12, 2024 (the "Merger Agreement"), with Innovex Downhole Solutions, Inc., a Delaware corporation ("Pre-Merger Innovex"), Ironman Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of the Company ("Merger Sub Inc."), and DQ Merger Sub, LLC, a Delaware limited liability company and a direct wholly owned subsidiary of the Company ("Merger Sub LLC"), which provided for, among other things, (i) the merger of Merger Sub Inc. with and into Pre-Merger Innovex, with Pre-Merger Innovex continuing as the surviving entity (the "Surviving Corporation") (the "First Merger") and (ii) immediately following the First Merger, the merger of the Surviving Corporation with and into Merger Sub LLC (the "Second Merger" and, together with the First Merger, the "Mergers"), with Merger Sub LLC continuing as the surviving entity under the name "Innovex Downhole Solutions, LLC" (the "Surviving Company"). On September 6, 2024, following approval by the stockholders of the Company at a special meeting held on September 5, 2024, the Mergers and the other transactions contemplated by the Merger Agreement (collectively, the "Transactions") were consummated and Pre-Merger Innovex became a wholly owned subsidiary of the Company. In connection with the completion of the Mergers, the Company changed its name from "Dril-Quip, Inc." to "Innovex International, Inc."

Item 1.01 Entry into a Material Definitive Agreement.

Credit Agreement

In connection with the Mergers, on September 6, 2024, the Company, TIW Corporation, a Texas corporation and a wholly-owned subsidiary of the Company ("TIW"), and the Surviving Company entered into a joinder agreement (the "Joinder Agreement") with Tercel Oilfield Products USA L.L.C., a Texas limited liability company ("Tercel"), Pride Energy Services, LLC, a Texas limited liability company ("Pride"), Top-Co Inc., an Alberta corporation ("Top-Co" and, together with Tercel and Pride, each an "Existing Borrower" and collectively, the "Existing Borrowers" and together with the Company, TIW and the Surviving Company, the "Borrowers" and each a "Borrower") and PNC Bank, National Association ("PNC"), pursuant to which the Company, TIW and the Surviving Company became parties to that certain Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated June 10, 2022, as amended by that certain First Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated November 28, 2022, that certain Second Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated April 3, 2023, that certain Third Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated December 15, 2023 and that certain Fourth Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated June 28, 2024, (as may be amended, amended and restated, joined, extended, supplemented or otherwise modified from time to time, the "Credit Agreement"), by and among the Pre-Merger Innovex, Existing Borrowers, the financial institutions from time to time party to the Credit Agreement as lenders (collectively, the "Lenders" and each individually, a "Lender") and PNC, as agent for the Lenders.

The Credit Agreement provides for (i)(x) a term loan tranche in a principal amount of the lesser of $25.0 million and a certain amount determined based, in part, on appraised values of certain assets of the Company and certain of its subsidiaries and (y) an additional term loan in a principal amount of approximately $4.9 million, which was outstanding under the prior credit agreement (collectively, the "Term Loan") and (ii) a revolving credit facility of up to $110.0 million with a $5.0 million sublimit for letters of credit and a $11.0 million swing loan (collectively, the "Revolver" and, together with the Term Loan, the "Credit Facility").

The Credit Facility matures on June 10, 2026. The Term Loan is amortized in an amount equal to $1.25 million each quarter. Amounts borrowed under the Credit Facility are subject to an interest rate per annum equal to, at the Company's option, either (a) an alternate base rate determined as the highest of (i) the base commercial lending rate of PNC Bank, National Association, (ii) the overnight federal funds rate (subject to a 0% floor) plus 0.5% and (iii) Daily Simple SOFR (as defined in the Credit Agreement) plus 1% (such base rate to be subject to a 0% floor) or (b) the forward-looking term rate based on the secured overnight financing rate ("SOFR") divided by a number equal to 1.00 minus any SOFR reserve percentage (such term rate to be subject to a 0% floor), plus, in each

case of clauses (a) and (b) above, an applicable margin of 0.75% for swing loans and alternate base rate revolving loans, 1.75% for term SOFR revolving loans, 1.00% for alternate base rate term loans and 2.00% for term SOFR term loans. Interest is payable monthly for alternate base rate loans and at the end of the applicable interest period for term SOFR loans (or quarterly if the applicable interest period is longer than three months).

In addition to paying interest on outstanding borrowings under the Credit Facility, the Company is required to pay a quarterly commitment fee to the Lenders under the Credit Agreement equal to 0.25% per annum on the amount by which $110.0 million exceeds the daily unpaid balance of the Revolver on any day.

The Credit Facility is secured by liens on substantially all of the assets of the Borrowers and certain future subsidiaries of the Company and guarantees from certain future subsidiaries of the Company. The Credit Facility requires the Borrowers to make mandatory prepayments on the outstanding amount of (i) the Term Loan in an amount equal to 25% of excess cash flow for each fiscal year, (ii) the Credit Facility if Borrowers issue debt other than certain permitted debt and (iii) the Term Loan and/or the Revolver if the Borrowers issue equity interests the proceeds of which are not used for certain purposes.

The Credit Agreement contains restrictive covenants that may limit the Borrowers' ability to, among other things, incur additional indebtedness, guarantee obligations, incur liens, make investments, loans or capital expenditures, sell or dispose of assets, enter into mergers or consolidations, enter into transactions with affiliates, or make or declare dividends. The Credit Agreement also requires the Borrowers to maintain as of the last day of each fiscal quarter, a total leverage ratio of not more than 2.50 to 1.00 for the four-quarter period then ending as long as the Term Loan is outstanding. In addition, the Credit Facility contains a springing covenant that requires the Borrowers to maintain, as of the last day of each fiscal quarter, a fixed charge coverage ratio of not less than 1.10 to 1.00 for the four quarter period then ending if (i) an event of default occurs and is continuing or (ii) the lesser of (x) the undrawn availability of the Revolver and (y) a certain amount determined based, in part, on appraised values of certain assets of the Company and certain of its subsidiaries, is less than 20% of $110.0 million plus any increases to the maximum principal amount of the Revolver in accordance with the terms of the Credit Agreement.

If an event of default exists under the Credit Agreement, the Lenders will be able to accelerate the maturity of the Credit Facility and exercise other rights and remedies. An event of default includes, among other things, the nonpayment of principal, interest, fees or other amounts, the failure of any representation or warranty to be correct when made or deemed made in all material respects, the failure to perform or observe covenants in the Credit Agreement or other loan documents, subject, in limited circumstances, to certain grace periods, a cross default to certain other indebtedness if the effect of such default is to cause, or permit the holders of such indebtedness to cause, the acceleration of such indebtedness, the occurrence of bankruptcy or insolvency events, the rendering of material monetary judgments, the invalidity of any guaranty, security agreement or pledge agreement and the occurrence of a Change of Control (as defined in the Credit Agreement).

On June 28, 2024, Pre-Merger Innovex and the Existing Borrowers entered into the Fourth Amendment to the Credit Agreement to permit, among other things, the Transactions and a cash dividend to be declared to the holders of Pre-Merger Innovex's Common Stock (as defined below) as of a record date on or prior to the consummation of the Transactions not to exceed $75 million; provided that the amount of borrowing with respect to such dividend is required to be paid within five business days of the Transactions. The foregoing description of the Joinder Agreement is qualified in its entirety by the full text of the Joinder Agreement, which is filed as Exhibit 10.1 hereto and incorporated herein by reference. The foregoing description of the Credit Agreement is qualified in its entirety by the full text of the Credit Agreement filed as Exhibits 10.2, 10.3, 10.4, 10.5 and 10.6 hereto and incorporated herein by reference.

Registration Rights Agreement

On September 6, 2024, the Company and certain entities affiliated with Amberjack Capital Partners, L.P. ("Amberjack") (collectively, the "Innovex Investors"), entered into a registration rights agreement (the "Registration Rights Agreement"), pursuant to which, among other things, the Company agreed to provide for the registration and resale of certain shares of Company Common Stock (as defined below) that are held by the Innovex Investors from time to time.

Pursuant to the Registration Rights Agreement, any of the Innovex Investors will have the right to require the Company, at any time after 180 days from the closing date of the Mergers, and subject to certain limitations, to prepare and file a registration statement registering the offer and sale of their shares of Company Common Stock. Subject to certain exceptions, the Company will not be obligated to effect a demand registration if a then effective registration statement is available for use or to effect such a demand registration or an underwritten offering within 90 days after the closing of any requested underwritten offering of shares of Company Common Stock, unless certain requirements are met. In addition, as promptly as reasonably practicable, but in no event later than 10 business days after the date the Registration Rights Agreement is executed, the Company will be required to prepare and file with the Securities and Exchange Commission (the "SEC") a shelf registration statement on Form S-3 (which shall be automatic shelf registration statement, if available) to permit the public resale of all of the registrable securities thereunder in accordance with the terms of the Registration Rights Agreement.

The Registration Rights Agreement also generally obligates the Company to cooperate with the Innovex Investors in effecting the disposition of their shares of Company Common Stock by such methods as the Innovex Investors may request, including through underwritten offerings and block trades.

The Registration Rights Agreement includes provisions, subject to certain exceptions, that if at any time the Company proposes to register an offering of Company Common Stock or conduct an underwritten offering, whether or not for its own account, then the Company would be required to notify the Innovex Investors and allow them to include a specified number of their shares of Company Common Stock in that registration statement or underwritten offering, as applicable.

These registration rights are subject to certain conditions and limitations, and the Company will generally be obligated to pay all registration expenses in connection with these registration obligations, regardless of whether or not any registrable securities are sold pursuant to a registration statement. The Registration Rights Agreement will also require the Company to indemnify each of the Innovex Investors against certain liabilities under the Securities Act of 1933, as amended (the "Securities Act").

The foregoing description of the Registration Rights Agreement is qualified in its entirety by the full text of the Registration Rights Agreement, which is filed as Exhibit 4.1 hereto and incorporated herein by reference.

Stockholders Agreement

On September 6, 2024, the Company, Amberjack and the Innovex Investors entered into a Stockholders Agreement (the "Stockholders Agreement"). It provides, among other things, that as of the effective time of the Mergers (the "Effective Time"):

- Amberjack will have the right, but not the obligation, to designate for nomination by the Company to the board of directors of the Company (the "Board") a number of designees (the "Amberjack Designees") equal to: (i) four directors, so long as the Stockholders (as defined in the Stockholders Agreement) collectively beneficially own 40% or more of the number of shares of Company Common Stock outstanding as of the Effective Time; (ii) three directors, in the event that the Stockholders collectively beneficially own less than 40% but at least 30% of the number of shares of Company Common Stock outstanding as of the Effective Time; (iii) two directors in the event that the Stockholders collectively beneficially own less than 30% but at least 20% of the number of shares of Company Common Stock outstanding as of the Effective Time; and (iv) one director in the event that the Stockholders collectively beneficially own less than 20% but at least 10% of the number of shares of Company Common Stock outstanding as of the Effective Time;
- for so long as Amberjack has the right to designate at least one Amberjack Designee to the Board, the Company has agreed to take all necessary action, and, if applicable, Amberjack, the Innovex Investors and their permitted transferees (collectively, the "Stockholders") agree to vote their respective shares, to cause the election of the person who is then serving as the Chief Executive Officer of the Company (the "CEO Director") and each Amberjack Designee to the Board;

- the Board will be divided into three classes of directors, with each class serving staggered three-year terms in accordance with the certificate of incorporation of the Company and, unless otherwise requested by Amberjack, each Amberjack Designee, if any, will be assigned (or continue to be assigned) to the classes specified in the Merger Agreement;
- during the period from and after the closing date of the Mergers until the date that Amberjack ceases to have the right to nominate any designees to the Board pursuant to the Stockholders Agreement (the "Standstill Period") and subject to certain exceptions, Amberjack will have the right to request that a representative of Amberjack attend meetings of the Board (and any committee of which an Amberjack Designee is a member, to the extent consistent with applicable law) from time to time;
- until the end of the Standstill Period and subject to certain exceptions, the Company will provide Amberjack or its authorized representatives, at reasonable times and upon reasonable prior notice to the Company, with (i) reasonable access to the books and records of the Company or any of its material subsidiaries and (ii) the right to discuss the Company's or its material subsidiaries' affairs, finances and condition with its and their officers;
- to the fullest extent permitted by the Delaware General Corporation Law (the "DGCL") and subject to applicable legal requirements and any express agreement, the Company has agreed that the Innovex Investors and their respective affiliates and each Amberjack Designee that is also a director, officer, employee or other representative of Amberjack (collectively, the "Covered Persons") may, and shall have no duty not to, (i) invest in, carry on and conduct any business of any kind, nature or description, whether or not such business is competitive with or in the same or similar lines of business as the Company or any of its subsidiaries, (ii) do business with any client, customer, vendor or lessor of any of the Company or its affiliates, and/or (iii) make investments in any kind of property in which the Company or its subsidiaries may make investments. To the fullest extent permitted by the DGCL or any other applicable law, the Company renounces any interest or expectancy to participate in any business, business opportunity, transaction, investment or other matter of any Covered Person as currently conducted or as may be conducted in the future, and waives any claim against a Covered Person and shall indemnify a Covered Person against any claim that such Covered Person is liable to the Company or its stockholders for breach of any fiduciary duty or otherwise solely by reason of such Covered Person's participation in, or failure to offer or communicate to the Company, its subsidiaries or any controlled affiliates any information regarding, any such business opportunity;
- during the Standstill Period and subject to certain exceptions, the Stockholders and each of their respective affiliates will be subject to certain restrictions relating to (i) the acquisition of additional shares of Company Common Stock, (ii) the solicitation of proxies with respect to voting of any Voting Securities (as defined in the Stockholders Agreement) of the Company, (iii) the deposit of any Voting Securities into a voting trust or subjecting such Voting Securities to any voting agreement, pooling arrangement or similar arrangement, or the grant of any proxy with respect to such Voting Securities, (iv) actions to change management of the Company or the Board other than pursuant to the provisions of the Stockholders Agreement, (v) actions regarding any merger, consolidation, business combination, tender or exchange offer, restructuring, recapitalization or other extraordinary transaction of or involving the Company or any of its subsidiaries or their securities or assets, or (vi) actions that would reasonably be expected to cause or require the Company to make a public announcement regarding any actions prohibited by the Stockholders Agreement;
- during the Standstill Period, the Stockholders will cause all Voting Securities then owned by the Stockholders to be present, in person or by proxy, at any meeting of the stockholders of the Company occurring at which an election of directors is to be held, so that all such Voting Securities will be counted for the purpose of determining the presence of a quorum at such meeting; and
- during a period of 180 days from the closing date, the Stockholders will be subject to certain transfer restrictions on the Stockholder Shares (as defined in the Stockholders Agreement) without the prior written consent of the Company.

The foregoing description of the Stockholders Agreement is qualified in its entirety by the full text of the Stockholders Agreement, which is filed as Exhibit 4.2 hereto and incorporated herein by reference.

Indemnification Agreements

On September 6, 2024, the Company entered into indemnification agreements with each of its directors (the "Indemnification Agreements"). The Indemnification Agreements, among other things, require the Company to indemnify these individuals to the fullest extent permitted by Delaware law, including for certain expenses (including attorneys' fees) actually and reasonably incurred by such person in any action or proceeding, including any action by or in the Company's right, on account of any services undertaken by such person on behalf of the Company or that person's status as a member of the Board.

The foregoing description of the Indemnification Agreements is qualified in its entirety by the full text of the form of Indemnification Agreement, which is filed as Exhibit 10.7 hereto and incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets.

The information set forth in the Introduction above regarding the Transactions is incorporated by reference into this Item 2.01.

As discussed in the Introduction, on September 6, 2024, the Mergers were consummated in accordance with the terms of the Merger Agreement. In connection with the consummation of the Mergers, subject to certain exceptions set forth in the Merger Agreement, the shares of common stock, par value $0.01 per share, of Pre-Merger Innovex ("Pre-Merger Innovex Common Stock") (including each Pre-Merger Innovex stock option and restricted stock unit) issued and outstanding immediately prior to the Effective Time (including restricted stock awards) were converted into the right to receive 32,183,966 shares of common stock, par value $0.01 per share, of the Company ("Company Common Stock"), and each share of Pre-Merger Innovex Common Stock held in treasury by Pre-Merger Innovex or owned directly or indirectly by the Company, Merger Sub Inc. or Merger Sub LLC was automatically cancelled and ceased to exist.

The issuance of shares of Company Common Stock pursuant to the terms of the Merger Agreement, other than shares of Company Common Stock issued to the Innovex Investors, and other shares of Company Common Stock reserved for issuance in connection with the Transactions, were registered under the Securities Act pursuant to the Company's registration statement on Form S-4, as amended (File No. 333-279048), which was declared effective by the SEC on August 6, 2024. The proxy statement/prospectus (the "Proxy Statement/Prospectus") included in the registration statement, as amended and supplemented, contains additional information about the Mergers.

The shares of Company Common Stock listed on the New York Stock Exchange (the "NYSE"), previously trading through the close of business on Friday, September 6, 2024 under the ticker symbol "DRQ," are expected to commence trading on the NYSE under the ticker symbol "INVX" effective with the open of business on Monday, September 9, 2024. The Company Common Stock is represented by a new CUSIP number (457651 107).

Immediately following the completion of the Mergers, the Company's securityholders as of immediately prior to the Mergers owned approximately 52% of the outstanding shares of Company Common Stock on a fully diluted basis and Pre-Merger Innovex's securityholders owned approximately 48% of the outstanding shares of the Company on a fully diluted basis.

The foregoing description of the Transactions and the Merger Agreement is a summary only, does not purport to be complete, and is subject to and qualified in its entirety by the full text of the Merger Agreement which is filed as Exhibit 2.1 hereto and incorporated herein by reference.

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

The information set forth in Item 1.01 regarding the Credit Agreement is incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 2.01 and the Introduction above regarding the Transactions, to the extent applicable, is incorporated by reference into this Item 3.02. The issuance of 29,369,822 shares of Company Common Stock (the "Consenting Stockholder Shares") to certain affiliates of Amberjack pursuant to the Merger Agreement was exempt from the registration requirements of the Securities Act pursuant to Section 4(a)(2) thereof. None of the Consenting Stockholder Shares nor the offering thereof have been registered under the Securities Act or any state securities laws, and the Consenting Stockholder Shares may not be offered or sold in the United States absent registration with the SEC or an applicable exemption from the registration requirements.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth under Items 2.01 and 5.03 is incorporated by reference into this Item 3.03.

Item 5.01 Changes in Control of Registrant.

The information set forth in Item 2.01 regarding the Mergers and the information set forth in Item 5.02 regarding the Board and executive officers following the Mergers are incorporated by reference into this Item 5.01.

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

Departure of Directors

In connection with the consummation of the Mergers, Jeffrey J. Bird and Darryl K. Willis each delivered a letter effectuating his resignation as a director of the Company and, as of the Effective Time, each ceased to be a director of the Company. The resignations of Mr. Bird and Mr. Willis were not a result of any disagreements with the Company on any matter relating to the Company's operations, policies or practices.

Appointment of Directors

As of the Effective Time, in accordance with the terms of the Merger Agreement and as approved by the Board, the Board was increased to nine members, which consists of the following members: (i) Adam Anderson, Bonnie S. Black, Patrick Connelly, Angie Sedita and Jason Turowsky, each a former member of the Pre-Merger Innovex board of directors who was appointed to the Board (each, a "New Director"); and (ii) John V. Lovoi, Terence B. Jupp, Carri A. Lockhart and Benjamin M. Fink, each a continuing director of the Board.

In connection with their appointments, each non-employee director will receive the standard annual non-employee director compensation for serving on the Board. For a description of the compensation program for the Company's non-employee directors, see the Company's proxy statement for its 2024 annual meeting of stockholders, filed with the SEC on March 19, 2024. The description of the Indemnification Agreements between the Company and the directors set forth in Item 1.01 above is incorporated by reference into this Item 5.02.

As of the Effective Time, in accordance with the terms of the Merger Agreement, the Board made the following committee appointments: (i) Mr. Lovoi was appointed to serve on the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee of the Board; (ii) Mr. Jupp was appointed to serve as Chair on the Compensation Committee of the Board; (iii) Ms. Lockhart was appointed to serve on the Audit Committee and as Chair on the Nominating and Corporate Governance Committee of the Board; (iv) Mr. Connelly was appointed to serve on the Compensation Committee of the Board; (v) Ms. Sedita was appointed to serve on the Nominating and Governance Committee of the Board; (vi) Ms. Black was appointed to serve on the Compensation Committee of the Board; and (vii) Mr. Fink was appointed to serve as Chair on the Audit Committee of the Board. Mr. Lovoi continues to serve as Chairman of the Board.

None of the New Directors are related to any officer or director of the Company. With respect to each of the New Directors, there are no arrangements or understandings between such director and any other persons pursuant to which he or she will serve as a director, other than the Merger Agreement and the Stockholders Agreement.

Officer Transition; Compensatory Plans and Arrangements

In connection with the Mergers and pursuant to the terms and conditions of the Merger Agreement, each of the following officers: (i) Jeffrey J. Bird, the Company's President and Chief Executive Officer, (ii) Kyle F. McClure, the Company's Vice President and Chief Financial Officer, (iii) James C. Webster, the Company's Vice President, General Counsel and Secretary, and (iv) Don Underwood, the Company's Vice President of Subsea Products (each, an "Executive Officer") were terminated without cause, effective as of the closing date of the Mergers.

Each Executive Officer will be entitled to receive severance payments and benefits contingent upon the execution and non-revocation of a separation agreement and general release of claims (the "Separation Agreements"). In consideration for a fulsome release of claims in favor of the Company and its affiliates and the applicable Executive Officer's compliance with certain post-employment covenants, (i) Mr. Bird, Mr. McClure, and Mr. Webster will be entitled to receive severance benefits provided for with respect to a termination without cause within the change of control period under their employment agreements with the Company, effective January 1, 2022, attached as Exhibits 10.3, 10.4, and 10.2, respectively, to the Company's Annual Report on Form 10-K filed with the SEC on February 27, 2024 and (ii) Mr. Underwood will be entitled to receive severance benefits provided for with respect to a termination without cause within the change of control period under his Employment Agreement with the Company, effective October 25, 2022, attached as Exhibit 10.5 to the Company's Annual Report on Form 10-K filed with the SEC on February 27, 2024.

The foregoing description of the Separation Agreements is qualified in its entirety by the full text of the Separation Agreements, which are filed as Exhibits 10.8, 10.9, 10.10 and 10.11 hereto and incorporated herein by reference.

Appointment of Executive Officers

On September 6, 2024, the Board appointed Adam Anderson as the Company's Chief Executive Officer and principal executive officer, Kendal Reed as the Chief Financial Officer and principal financial officer and principal accounting officer and Mark Reddout as the Company's President of North America.

There are no family relationships among any of the Company's newly appointed principal officers. None of the Company's newly appointed principal officers has a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Adam Anderson. Mr. Anderson served as Chief Executive Officer of Pre-Merger Innovex and its subsidiaries since November 2016. After joining Pre-Merger Innovex, Mr. Anderson led Pre-Merger Innovex by focusing on strategic growth and acquisitions, using conventional, innovative and proprietary technologies to support upstream onshore and offshore activities worldwide. From 2002 to 2014, Mr. Anderson served in several senior management roles for Baker Hughes Company, an oilfield services company, including Vice President of the Western U.S. Division, President of Latin America, Vice President of the U.S. Completions Division, Country Manager for Saudi Arabia, overseeing more than 3,000 employees and more than $1 billion in revenues, and Vice President of Investor Relations. From 2014 to 2016, Mr. Anderson served as Chief Executive Officer of Team Oil Tools, LP, a designer, manufacturer and installer of completions products for the oil and natural gas sector. Mr. Anderson holds a Master of Business Administration from Duke University and a Bachelor of Science in Petroleum Engineering from Colorado School of Mines.

Kendal Reed. Mr. Reed joined Pre-Merger Innovex in 2016 as Vice President of Corporate Development and has been a key member of the Pre-Merger Innovex team leading mergers and acquisitions, treasury and integration. In early 2019, he took on the role of Chief Financial Officer assuming wide ranging responsibility for

Pre-Merger Innovex's financial operations. Previously, Mr. Reed served seven years as Vice President for Amberjack, where he was responsible for identifying, assessing, and managing a variety of oilfield service investments. Mr. Reed earned a Bachelor of Science in Finance and Marketing from the University of Kansas.

Mark Reddout. Since joining Pre-Merger Innovex in 2016, Mr. Reddout has held the positions of Vice President of Well Completions from October 2016 to May 2019, Chief Operations Officer from May 2019 to March 2021, and President for the North America region since March 2021. He was previously the Vice President of Operations for Team Oil Tools LP; and prior to joining Pre-Merger Innovex, Mark spent 30 years at Baker Hughes holding multiple key positions including leading the completions business in both South Texas and the Rocky Mountains.

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

Amendment to Certificate of Incorporation

Effective September 6, 2024, the Board approved and adopted, and the Company filed, an amendment to the Restated Certificate of Incorporation of the Company to change the name of the Company from "Dril-Quip, Inc." to "Innovex International, Inc." The foregoing description is qualified in its entirety by the full text of the amendment, which is attached as Exhibit 3.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Amendment to Bylaws

Effective September 6, 2024, the Board approved and adopted an amendment to the Amended and Restated Bylaws (the "Bylaws Amendment") of the Company to, among other things:

- provide that a single individual Amberjack Designee has the right to call meetings of the Board during the period from and after the Effective Time until the date that Amberjack ceases to have the right to nominate any designees to the Board in accordance with the provisions of the Stockholders Agreement and such Amberjack Designee will chair and preside over meetings of the Board called by such designee;
- remove the procedures for submission of claims for indemnification and determination of the entitlement of any person and provide that the Board of directors may establish reasonable procedures for the submission of claims for indemnification, determination of the entitlement of any person to such indemnification and review of any such determination;
- provide that to the fullest extent permitted by law, the Court of Chancery of the State of Delaware (or, if the Court of Chancery does not have jurisdiction, a federal court located within the State of Delaware) is the exclusive forum for any claims, including claims in the right of the Company: (a) that are derivative actions brought on behalf of the Company, (b) that are based upon a violation of a duty by a current or former director, officer, employee or stockholder in such capacity, (c) arising pursuant to the DGCL, the organizational documents of the Company or as to which the DGCL confers jurisdiction upon the Court of Chancery or (d) for any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware; and
- provide that the sole and exclusive forum for any complaint asserting a cause of action arising under the Securities Act, to the fullest extent permitted by law, shall be the federal district courts of the United States.

The foregoing description is qualified in its entirety by the full text of the Bylaws Amendment, which is attached as Exhibit 3.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On September 6, 2024, the Company issued a press release announcing the closing of the Transactions. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information furnished pursuant to Item 7.01, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, shall not otherwise be subject to the liabilities of that section and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of this communication is not intended to constitute a representation that such information is required by Regulation FD or that the material it contains include material information that is not otherwise publicly available.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired

The audited consolidated balance sheets of Pre-Merger Innovex as of December 31, 2023 and December 31, 2022 and the audited consolidated statements of operations and comprehensive income, changes in stockholders' equity and cash flows of Pre-Merger Innovex for the three years ended December 31, 2023 were previously filed in the Proxy Statement/Prospectus and, pursuant to General Instruction B.3 of Form 8-K, are not required to be filed as part of this Current Report on Form 8-K.

The Company intends to file the unaudited financial statements of Pre-Merger Innovex as of and for the six months ended June 30, 2024 under cover of Form 8-K/A not later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

(b) Pro Forma Financial Information

The pro forma financial information required by this Item 9.01(b) as of and for the year ended December 31, 2023 was previously filed in the Proxy Statement/Prospectus under the caption "Unaudited Pro Forma Condensed Combined Financial Statements" and, pursuant to General Instruction B.3 of Form 8-K, is not required to be filed as part of this Current Report on Form 8-K. The Company intends to file pro forma financial information as of and for the period ended June 30, 2024 under cover of Form 8-K/A no later than 71 calendar days after the date this Current Report on Form 8-K was required to be filed.

(d) Exhibits:

2.1	Agreement and Plan of Merger, dated as of March 18, 2024, by and among Dril-Quip, Inc., Ironman Merger Sub, Inc., DQ Merger Sub, LLC and Innovex Downhole Solutions, Inc. (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by the Company on March 18, 2024).
3.1	Certificate of Amendment to the Restated Certificate of Incorporation of Innovex International, Inc., dated September 6, 2024.
3.2	Amendment to the Amended and Restated Bylaws of Innovex International, Inc., dated September 6, 2024.
4.1	Registration Rights Agreement, dated as of September 6, 2024, by and among Innovex International, Inc., Intervale Capital Fund II, L.P., Intervale Capital Fund III, L.P., Amberjack Capital Fund II, L.P., Innovex Co-Invest Fund, L.P., Innovex Co-Invest Fund II, L.P. and Intervale Capital Fund II-A, L.P.
4.2	Stockholders Agreement, dated as of September 6, 2024, by and among Innovex International, Inc., Amberjack Capital Partners, L.P., Intervale Capital Fund II, L.P., Intervale Capital Fund III, L.P., Amberjack Capital Fund II, L.P., Innovex Co-Invest Fund, L.P., Innovex Co-Invest Fund II, L.P. and Intervale Capital Fund II-A, L.P.
10.1	Joinder Agreement, dated as of September 6, 2024, by and among Innovex Downhole Solutions, Inc., Tercel Oilfield Products USA L.L.C., Top-Co Inc., Pride Energy Services, LLC, Dril-Quip, Inc., TIW Corporation, Innovex Downhole Solutions, LLC and PNC Bank, National Association.

10.2	Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated as of June 10, 2022, among Innovex Downhole Solutions, Inc., Tercel Oilfield Products USA L.L.C., Top-Co Inc. and each party joined thereto from time to time as a borrower, as borrowers, each person joined thereto from time to time as a guarantor, as guarantors, the financial institutions from time to time party thereto, as lenders, and PNC Bank, National Association, as the agent for lenders (incorporated by reference to Exhibit 10.1 to the Registration Statement on Form S-4 (File No. 333-279048) declared effective on August 6, 2024).
10.3	First Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated November 28, 2022, among Innovex Downhole Solutions, Inc., Tercel Oilfield Products USA L.L.C., Top-Co Inc., Pride Energy Services, LLC and each person joined to the Credit Agreement as a borrower from time to time, as borrowers, each person joined to the Credit Agreement as guarantors, the financial institutions party to the Credit Agreement, as lenders, and PNC Bank, National Association, as the agent (incorporated by reference to Exhibit 10.2 to the Registration Statement on Form S-4 (File No. 333-279048) declared effective on August 6, 2024).
10.4	Second Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement and Limited Waiver, dated as of April 3, 2023, among Innovex Downhole Solutions, Inc., Tercel Oilfield Products USA L.L.C., Top-Co Inc., Pride Energy Services, LLC and each person joined to the Credit Agreement as a borrower from time to time, as borrowers, each person joined to the Credit Agreement as a guarantor from time to time, the financial institutions from time to time party to the Credit Agreement as lenders and PNC Bank, National Association, as agent for lenders (incorporated by reference to Exhibit 10.3 to the Registration Statement on Form S-4 (File No. 333-279048) declared effective on August 6, 2024).
10.5	Third Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement and Limited Waiver, dated as of December 15, 2023, among Innovex Downhole Solutions, Inc., Tercel Oilfield Products USA L.L.C., Top-Co Inc., Pride Energy Services, LLC and each person joined to the Credit Agreement as a borrower from time to time, as borrowers, each person joined to the Credit Agreement as a guarantor from time to time, the financial institutions from time to time party to the Credit Agreement as lenders and PNC Bank, National Association, as agent for lenders (incorporated by reference to Exhibit 10.4 to the Registration Statement on Form S-4 (File No. 333-279048) declared effective on August 6, 2024).
10.6	Fourth Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement and Limited Waiver, dated as of June 28, 2024, among Innovex Downhole Solutions, Inc., Tercel Oilfield Products USA L.L.C., Top-Co Inc., Pride Energy Services, LLC and each person joined to the Credit Agreement as a borrower from time to time, as borrowers, each person joined to the Credit Agreement as a guarantor from time to time, the financial institutions from time to time party to the Credit Agreement as lenders and PNC Bank, National Association, as agent for lenders (incorporated by reference to Exhibit 10.5 to the Registration Statement on Form S-4 (File No. 333-279048) declared effective on August 6, 2024).
10.7	Form of Indemnification Agreement.
10.8	Separation Agreement and General Release of Claims, dated September 6, 2024, by and between Dril-Quip, Inc. and Jeffrey J. Bird.
10.9	Separation Agreement and General Release of Claims, dated September 6, 2024, by and between Dril-Quip, Inc. and Kyle F. McClure.
10.10	Separation Agreement and General Release of Claims, dated September 6, 2024, by and between Dril-Quip, Inc. and James C. Webster.
10.11	Separation Agreement and General Release of Claims, dated September 6, 2024, by and between Dril-Quip, Inc. and Donald M. Underwood.
99.1	Press Release, dated September 6, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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.

INNOVEX INTERNATIONAL, INC.

By: /s/ Adam Anderson
Adam Anderson
Chief Executive Officer

Date: September 6, 2024

CERTIFICATE OF AMENDMENT
TO THE
RESTATED CERTIFICATE OF INCORPORATION
OF
DRIL-QUIP, INC.

Dril-Quip, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), hereby certifies as follows:

FIRST: The name of the Corporation is Dril-Quip, Inc. The Restated Certificate of Incorporation of the Corporation was filed with the Delaware Secretary of State's Office on February 26, 2018.

SECOND: The Amendment set forth in this Certificate of Amendment to the Restated Certificate of Incorporation was duly adopted in accordance with Section 242 of the DGCL.

THIRD: The Restated Certificate of Incorporation of the Corporation is hereby amended by deleting Article FIRST and replacing it with a new Article FIRST to read in its entirety as follows:

FIRST: The name of the Corporation is Innovex International, Inc. (hereinafter the "Corporation").

FOURTH: This Certificate of Amendment to the Restated Certificate of Incorporation shall become effective upon the filing of this Certificate of Amendment to the Restated Certificate of Incorporation with the Secretary of State of the State of Delaware.

[The remainder of this page has been left intentionally blank.]

IN WITNESS WHEREOF, this Certificate of Amendment to the Restated Certificate of Incorporation has been executed for and on behalf of the Corporation by an officer thereunto duly authorized and attested to as of September 6, 2024.

DRIL-QUIP, INC.

By: /s/ James C. Webster
Name: James C. Webster
Title: Vice President, General Counsel and Secretary

[*Signature Page to DRQ's Charter Amendment (Name Change)*]

AMENDMENT
TO THE
AMENDED AND RESTATED BYLAWS
OF
DRIL-QUIP, INC.

Pursuant to Article VII, Section 7.1 of the Amended and Restated Bylaws (the "Bylaws") of Dril-Quip, Inc., a Delaware corporation (the "Corporation"), the Corporation certifies that:

FIRST: All references to "Dril-Quip, Inc." in the Bylaws are hereby deleted and replaced with references to "Innovex International, Inc."

SECOND: The first sentence of Article III, Section 3.3(a) of the Bylaws is hereby amended and restated to read in its entirety as follows:

Subject to (i) such rights of the holders of one or more outstanding series of Preferred Stock of the Corporation to elect one or more directors in case of arrearages in the payment of dividends or other defaults as shall be prescribed in the Certificate of Incorporation or in the resolutions of the Board of Directors providing for the establishment of any such series, and (ii) the rights of Amberjack Capital Partners, L.P., a Delaware limited partnership ("Amberjack") under the Certificate of Incorporation and the Stockholders Agreement (as defined below), only persons who are nominated in accordance with the procedures set forth in this Section 3.3 shall be eligible for election as, and to serve as, directors.

THIRD: Article III, Section 3.4 of the Bylaws is hereby amended and restated to read in its entirety as follows:

3.4 **Place of Meeting; Order of Business**. Except as otherwise provided by law, meetings of the Board of Directors, regular or special, may be held either within or without the State of Delaware, at whatever place is specified by the person or persons calling the meeting. In the absence of specific designation, the meetings shall be held at the principal office of the Corporation. The Chairman of the Board will chair and preside over meetings of the Board of Directors at which he is present, except that, during the Standstill Period (as defined in the Stockholders Agreement), the Special Amberjack Designee will chair and preside over meetings of the Board of Directors called by the Special Amberjack Designee pursuant to Section 3.6 hereof. A majority of the directors present at any meeting of the Board of Directors from which the Chairman of the Board or the Special Amberjack Designee, as applicable, is absent will designate one of their number as the chair of that meeting. The Secretary will act as secretary of meetings of the Board of Directors, but in his absence from any such meeting the chair of that meeting may appoint any person to act as secretary of that meeting. At all meetings of the Board of Directors, business shall be transacted in such order as shall from time to time be determined by the Chairman of the Board (or, with respect to meetings called by the Special Amberjack Designee, the Special Amberjack Designee), or in his absence by the President, or by resolution of the Board of Directors.

FOURTH: Article III, Section 3.6 of the Bylaws is hereby amended and restated to read in its entirety as follows:

3.6 **Special Meetings.** Special meetings of the Board of Directors shall be held, whenever called by the Chairman of the Board, the President or by a written notice signed by a majority of the members of the Board of Directors, at such place or places within or without the State of Delaware as may be stated in the notice of the meeting; provided, that during the Standstill Period, the Special Amberjack Designee shall also be permitted to call special meetings.

FIFTH: The following Section 3.14 shall be added immediately following Article III, Section 3.13 of the Bylaws:

3.14 **Definitions.** For purposes of this Article III:

"*Special Amberjack Designee*" means the Amberjack Designee (as defined in the Stockholders Agreement) designated by Amberjack Capital Partners, L.P., a Delaware limited partnership, as the Special Amberjack Designee in connection with his nomination to the Board of Directors.

"*Stockholders Agreement*" means that certain Stockholders' Agreement, dated September 6, 2024, by and among the Corporation, Amberjack and the other stockholders party thereto (as the same may be amended, supplemented or restated from time to time).

SIXTH: Article VI of the Bylaws is hereby amended and restated to read in its entirety as follows:

ARTICLE VI

INDEMNIFICATION

6.1 **Right to Indemnification**. Each person who was or is a party or is threatened to be made a party to, or was or is otherwise involved in, any action, suit, arbitration, alternative dispute resolution mechanism, investigation, inquiry, judicial, administrative or legislative hearing, or any other threatened, pending or completed proceeding, whether brought by or in the right of the Corporation or otherwise, including any and all appeals, whether of a civil, criminal, administrative, legislative, investigative or other nature (hereinafter a "proceeding"), by reason of the fact that he or she or a person of whom he or she is the legal representative, is or was a director or an officer of the Corporation or while a director or officer of the Corporation is or was serving at the request of the Corporation, in any capacity, with any corporation or a partnership, joint venture, trust or other enterprise, including service with respect to an employee benefit plan, whether the basis of such proceeding is alleged action in an official capacity as a director, officer, employee, agent or in any other capacity while serving or having agreed to serve as a director, officer, employee or agent (hereinafter an "indemnitee"), or by reason of anything done or not done by him or her in any such capacity, shall be indemnified and held harmless by the Corporation to the fullest extent authorized by the DGCL, as the same exists or may hereafter be amended, against all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes, penalties and amounts paid in settlement) reasonably incurred or suffered by such indemnitee in connection therewith, and such indemnification shall continue as to a person who has ceased to serve in the capacity which initially entitled such person to indemnity hereunder and shall inure to the benefit of his or her heirs, executors and administrators, and the Corporation shall indemnify and hold harmless in such manner any person designated by the Board of Directors, or any committee thereof, as a person subject to this indemnification provision, and who was or is made a party or is threatened to be made a party to a proceeding by reason of the fact that he, she or a person of whom he or she is the legal representative, is or was serving at the request of the Board of Directors as a director, officer, employee or agent of another corporation or a partnership, joint venture, trust or other enterprise whether such request is made before or after the acts taken or allegedly taken or events occurring or allegedly occurring which give rise to such proceeding, all on the terms and conditions set forth in these Bylaws; provided, however, that, except as otherwise required by law or provided in Section 6.3 with respect to suits to enforce rights under this Article VI, the Corporation shall indemnify any such indemnitee in connection with a proceeding, or part thereof, initiated by such indemnitee (including claims and counterclaims, whether such counterclaims are asserted by: (i) such indemnitee; or (ii) the Corporation in a proceeding initiated by such indemnitee) only if such proceeding, or part thereof, was authorized by the Board of Directors.

6.2 **Right to Advancement of Expenses**.

(a) In addition to the right to indemnification conferred in Section 6.1, an indemnitee shall also have the right to be paid by the Corporation the expenses (including attorneys' fees) incurred in defending any proceeding in advance of its final disposition (hereinafter an "advancement of expenses"); provided, however, that an advancement of expenses shall be made only upon delivery to the Corporation of an undertaking (hereinafter an "undertaking"), by or on behalf of such indemnitee, to repay all amounts so advanced if it shall ultimately be determined that such indemnitee is not entitled to be indemnified for such expenses under this Article VI or otherwise.

6.3 **Right of Indemnitee to Bring Suit**. If a request for indemnification under Section 6.1 is not paid in full by the Corporation within 30 days, or if a request for an advancement of expenses under Section 6.2 is not paid in full by the Corporation within 20 days, after a written request has been received by the Secretary of the Corporation, the indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of such request. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit to the fullest extent permitted by law. In any suit brought by the indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the indemnitee to enforce a right to an advancement of expenses) it shall be a defense that the indemnitee has not met any applicable standard of conduct for indemnification set forth in the DGCL but the burden of proving such defense shall be on the Corporation. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the indemnitee is proper in the circumstances because the indemnitee has met the applicable standard of conduct set forth in the DGCL, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) that the indemnitee has not met such applicable standard of conduct, shall create a presumption that the indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the indemnitee, be a defense to such suit. In any suit brought by the indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the indemnitee is not entitled to be indemnified, or to such advancement of expenses, under applicable law, this Article VI or otherwise shall be on the Corporation.

6.4 **Non-Exclusivity of Rights**. The rights to indemnification and to the advancement of expenses conferred in this Article VI shall not be exclusive of any other right which any person may have or hereafter acquire under any law, agreement, vote of stockholders or disinterested directors, provisions of a certificate of incorporation or bylaws, or otherwise.

6.5 **Insurance**. The Corporation may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the DGCL.

6.6 **Indemnification of Employees and Agents of the Corporation**. The Corporation may, to the extent and in the manner permitted by law, and to the extent authorized from time to time, grant rights to indemnification and to the advancement of expenses to any employee or agent of the Corporation.

6.7 **Nature of Rights**. The rights conferred upon indemnitees in this Article VI shall be contract rights and such rights shall continue as to an indemnitee who has ceased to be a director or officer and shall inure to the benefit of the indemnitee's heirs, executors and administrators. Any amendment, alteration or repeal of this Article VI that adversely affects any right of an indemnitee or its successors shall be prospective only and shall not limit or eliminate any such right with respect to any proceeding involving any occurrence or alleged occurrence of any action or omission to act that took place prior to such amendment, alteration or repeal.

6.8 **Settlement of Claims**. Notwithstanding anything in this Article VI to the contrary, the Corporation shall not be liable to indemnify any indemnitee under this Article VI for any amounts paid in settlement of any proceeding effected without the Corporation's written consent, which consent shall not be unreasonably withheld.

6.9 **Subrogation**. In the event of payment under this Article VI, the Corporation shall be subrogated to the extent of such payment to all of the rights of recovery of the indemnitee (excluding insurance obtained on the indemnitee's own behalf), and the indemnitee shall execute all papers required and shall do everything that may be necessary to secure such rights, including the execution of such documents necessary to enable the Corporation effectively to bring suit to enforce such rights.

6.10 **Procedures for Submission of Claims**. The Board of Directors may establish reasonable procedures for the submission of claims for indemnification pursuant to this Article VI, determination of the entitlement of any person thereto and review of any such determination. Such procedures shall be set forth in an appendix to these Bylaws and shall be deemed for all purposes to be a part hereof.

6.11 **Severability**. If any provision or provisions of this Article VI shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law: (a) the validity, legality and enforceability of such provision in any other circumstance and of the remaining provisions of this Article VI (including, without limitation, all portions of any paragraph of this Article VI containing any such provision held to be invalid, illegal or unenforceable, that are not by themselves invalid, illegal or unenforceable) and the application of such provision to other persons or entities or circumstances shall not in any way be affected or impaired thereby; and (b) to the fullest extent possible, the provisions of this Article VI (including, without limitation, all portions of any paragraph of this Article VI containing any such provision held to be invalid, illegal or unenforceable, that are not themselves invalid, illegal or unenforceable) shall be construed so as to give effect to the intent of the parties that the Corporation provide protection to the indemnitee to the fullest extent set forth in this Article VI.

SEVENTH: The following Section 7.9 shall be added immediately following Article VII, Section 7.8 of the Bylaws:

7.9 **Restrictions on Other Agreements**. To the fullest extent permitted by applicable law, the provisions of the Certificate of Incorporation and of the Stockholders Agreement shall be controlling if any such provisions or the operation thereof conflict with the provisions of these Bylaws.

EIGHTH: The following Article VIII shall be added immediately following Article VII of the Bylaws:

ARTICLE VIII

FORUM FOR ADJUDICATION OF DISPUTES

8.1 **Forum**. Unless the Corporation consents in writing to the selection of an alternative forum, (A) (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the DGCL, the Certificate of Incorporation or these Bylaws (as either may be amended or restated) or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware; and (B) the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the Securities Act of 1933, as amended. Notwithstanding the foregoing, this Section 8.1 shall not apply to claims seeking to enforce any liability or duty created by the Securities Exchange Act of 1934, as amended. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 8.1.

8.2 **Enforceability**. If any provision of this Article VIII shall be held to be invalid, illegal or unenforceable as applied to any person or entity or circumstance for any reason whatsoever, then, to the fullest extent permitted by law, the validity, legality and enforceability of such provision in any other circumstance and of the remaining provisions of this Article VIII (including, without limitation, each portion of any sentence of this Article VIII containing any such provision held to be invalid, illegal or unenforceable that is not itself held to be invalid, illegal or unenforceable) and the application of such provision to other persons or entities or circumstances shall not in any way be affected or impaired thereby.

[The remainder of this page has been left intentionally blank.]

IN WITNESS WHEREOF, this Amendment to the Bylaws has been executed for and on behalf of the Corporation by an officer thereunto duly authorized and attested to as of September 6, 2024.

INNOVEX INTERNATIONAL, INC.

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

Exhibit 4.1

REGISTRATION RIGHTS AGREEMENT

This Registration Rights Agreement (this "**Agreement**") is made and entered into as of this 6th day of September, 2024, by and among Innovex International, Inc., a Delaware corporation (the "**Company**"), and each of the other parties listed on the signature pages hereto (the "**Initial Holders**" and, together with the Company, the "**Parties**").

WHEREAS, Dril-Quip, Inc., a Delaware Corporation, Ironman Merger Sub Inc., a Delaware corporation, DQ Merger Sub, LLC, a Delaware limited liability company, and Innovex Downhole Solutions, Inc., a Delaware corporation, entered into an Agreement and Plan of Merger, dated March 18, 2024 (as it may be amended form time to time, the "Merger Agreement"), pursuant to which the Initial Holders have been issued shares of Common Stock (as hereinafter defined) pursuant to the Merger Agreement; and

WHEREAS, (i) the Merger Agreement contemplates the execution and delivery of this Agreement and (ii) the Company has agreed to provide to the Initial Holders registration rights with respect to the Registrable Securities (as hereinafter defined) as set forth in this Agreement.

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 is hereby acknowledged by each party hereto, the Parties hereby agree as follows:

1. DEFINITIONS. As used in this Agreement, the following terms have the meanings indicated:

"**Action**" means any claim, action, cause of action, appeal, petition, plea, charge, complaint, demand, suit, litigation, arbitration, inquiry, investigation, audit, or other similar legal proceeding, whether at law or in equity, that is commenced by or before any Governmental Authority.

"**Affiliate**" means, with respect to any specified Person, any other Person directly or indirectly controlling, controlled by, or under direct or indirect common control with such specified Person. For purposes of the foregoing, a Person shall be deemed to control a specified Person if such Person possesses, the power to direct the management and policies of such specified Person. For purposes of this Agreement, the Holders shall not be considered Affiliates of the Company.

"**Agreement**" has the meaning set forth in the preamble.

"**Automatic Shelf Registration Statement**" means an "automatic shelf registration statement" as defined in Rule 405.

"**Blackout Period**" has the meaning set forth in Section 3(p).

"**Block Trade**" has the meaning set forth in Section 2(c).

"**Block Trade Notice**" has the meaning set forth in Section 2(c).

"**Board**" means the board of directors of the Company.

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

"**Closing Date**" has the meaning set forth in the Merger Agreement.

"**Commission**" means the Securities and Exchange Commission or any other federal agency then administering the Securities Act or Exchange Act.

"**Common Stock**" means the common stock, par value $0.01 per share, of the Company.

"**Company**" has the meaning set forth in the preamble.

"**Company Securities**" means any equity interest of any class or series in the Company.

"**Demand Notice**" has the meaning set forth in Section 2(a)(i).

"**Demand Registration**" has the meaning set forth in Section 2(a)(i).

"**Effective Date**" means the time and date that a Registration Statement is first declared effective by the Commission or otherwise becomes effective.

"**Effectiveness Period**" has the meaning set forth in Section 2(a)(i).

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations of the Commission promulgated thereunder.

"**Freely Tradeable**" means the Registrable Securities (i) are freely transferable under Rule 144 and the securities laws of any other applicable jurisdiction without limitation, or any volume, manner-of-sale or other restrictions or conditions, without registration and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144(c) (or any similar rule then in force) and (ii) do not bear a restrictive legend relating to the Securities Act or the securities laws of any other applicable jurisdiction or a restricted CUSIP and have been deposited (or are eligible for deposit) in the Depository Trust Company (or successor thereto).

"**Governmental Authority**" means any federal, state or local, tribal or foreign governmental or quasi-governmental authority, any subdivision or agency of any of the foregoing, any judicial or arbitral body or any applicable self-regulatory organization (in each case, whether domestic or foreign).

"**Holder**" means (i) each Initial Holder unless and until such Initial Holder ceases to hold any Registrable Securities; and (ii) any holder of Registrable Securities to whom registration rights conferred by this Agreement have been transferred in compliance with Section 8(e) hereof unless and until such subsequent Holder ceases to hold any Registrable Securities; provided that any Person referenced in clause (ii) shall be a Holder only if such Person agrees in writing to be bound by and subject to the terms set forth in this Agreement.

"**Holder Indemnified Persons**" has the meaning set forth in Section 6(a).

"**Holder Lock-Up Period**" has the meaning set forth in Section 3(r).

"**Holder Underwriter Registration Statement**" has the meaning set forth in Section 3(t).

"**Initial Holder**" has the meaning set forth in the preamble.

"**Initiating Holder(s)**" means the Holder(s) delivering the Demand Notice, Underwritten Offering Notice or Block Trade Notice, as applicable.

"**Lock-Up Period**" means a period of 180 days from the Closing Date.

"**Lock-Up Release Date**" means the date of the termination or expiration of the Lock-Up Period whether by its terms or by the earlier agreement of the Company.

"**Losses**" has the meaning set forth in Section 6(a).

"**Managing Underwriter**" means, with respect to any Underwritten Offering or Block Trade, the book running lead manager or managers of such Underwritten Offering or Block Trade.

"**Minimum Amount**" has the meaning set forth in Section 2(a)(i).

"**Opt-Out Notice**" has the meaning set forth in Section 2(d)(v).

"**Parties**" has the meaning set forth in the preamble.

"**Person**" means an individual or any, corporation, association, partnership, joint venture, limited liability company, joint stock or other company, business trust, organization, Governmental Authority, unincorporated organization, trust, association or other entity of any kind.

"**Piggyback Registration**" has the meaning set forth in Section 2(d)(i).

"**Piggyback Registration Notice**" has the meaning set forth in Section 2(d)(i).

"**Piggyback Registration Request**" has the meaning set forth in Section 2(d)(i).

"**Prospectus**" means the prospectus included in a Registration Statement (including a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A, Rule 430B or Rule 430C), as amended or supplemented by any prospectus supplement, with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement and all other amendments and supplements to the Prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such Prospectus.

"**Registrable Securities**" means the Shares; provided, however, that Registrable Securities shall not include: (i) any Shares that have been registered under the Securities Act and disposed of pursuant to an effective Registration Statement; (ii) any Shares transferred in a private transaction to a Person who is not entitled to the registration and other rights hereunder; (iii) any Shares that have been sold or transferred by the Holder thereof pursuant to Rule 144 (or any similar provision then in force under the Securities Act) and the transferee thereof does not receive "restricted securities" as defined in Rule 144; (iv) any Shares that cease to be outstanding (whether as a result of repurchase and cancellation, conversion or otherwise); and (v) after the tenth anniversary hereof, any Shares held by a Holder at such time that are Freely Tradeable and the Holder of such Shares (together with its Affiliates) is not an affiliate of the Company (as defined in Rule 144) and does not beneficially own a number of shares of Common Stock equal to or greater than 5% of the total number of then outstanding shares of Common Stock.

"**Registration Expenses**" has the meaning set forth in Section 5.

"**Registration Statement**" means a registration statement of the Company in the form required to register under the Securities Act and other applicable law the resale of the Registrable Securities in accordance with the intended plan of distribution of each Holder of Registrable Securities included therein, and including any Prospectus, amendments and supplements to each such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"**Requested Underwritten Offering**" has the meaning set forth in Section 2(b).

"**Requested Underwritten Offering Cap**" has the meaning set forth in Section 2(b).

"**Requested Underwritten Offering Minimum Condition**" has the meaning set forth in Section 2(a)(iii).

"**Rule 144**" means Rule 144, as amended from time to time, promulgated by the Commission pursuant to the Securities Act.

"**Rule 405**" means Rule 405, as amended from time to time, promulgated by the Commission pursuant to the Securities Act.

"**Rule 415**" means Rule 415, as amended from time to time, promulgated by the Commission pursuant to the Securities Act.

"**Rule 424**" means Rule 424, as amended from time to time, promulgated by the Commission pursuant to the Securities Act.

"**Rule 430A**" means Rule 430A, as amended from time to time, promulgated by the Commission pursuant to the Securities Act.

"**Rule 430B**" means Rule 430B, as amended from time to time, promulgated by the Commission pursuant to the Securities Act.

"**Rule 430C**" means Rule 430C, as amended from time to time, promulgated by the Commission pursuant to the Securities Act.

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

"**Selling Expenses**" means all underwriting discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and fees and disbursements of counsel for any Holder (except as set forth in Section 5).

"**Shares**" means (i) the shares of Common Stock held by the Holders and issued pursuant to the Merger Agreement, and (ii) any other equity interests of the Company or equity interests in any successor of the Company issued in respect of the shares of Common Stock described in clause (i) above by reason of or in connection with any stock dividend, stock split, combination, reorganization, recapitalization, conversion to another type of entity or similar event involving a change in the capital structure of the Company.

"**Shelf Registration Statement**" means a Registration Statement of the Company filed with the Commission on Form S-3 (or any successor form or other appropriate form under the Securities Act) for an offering to be made on a continuous or delayed basis pursuant to Rule 415 (or any similar rule that may be adopted by the Commission) or, if the Company is not then eligible to file on Form S-3, on Form S-1 or any other appropriate form under the Securities Act, or any successor rule that may be adopted by the Commission, and all amendments and supplements to such Registration Statement (including post-effective amendments), covering the Registrable Securities, as applicable.

"**Suspension Period**" has the meaning set forth in Section 8(b).

"**Trading Market**" means the principal national securities exchange on which Registrable Securities are listed.

"**Underwritten Offering**" means an underwritten offering of Common Stock for cash (whether a Requested Underwritten Offering or in connection with a public offering of Common Stock by the Company, stockholders or both), excluding an offering relating solely to an exchange offer, employee benefit plan or a dividend reinvestment plan, an offering relating to a transaction on Form S-4 or Form S-8 or an offering on any registration statement form that does not permit secondary sales.

"**Underwritten Offering Limitation**" has the meaning set forth in Section 2(b).

"**Underwritten Offering Notice**" has the meaning set forth in Section 2(b).

"**Underwritten Offering Piggyback Notice**" has the meaning set forth in Section 2(d)(ii).

"**Underwritten Offering Piggyback Request**" has the meaning set forth in Section 2(d)(ii).

"**Underwritten Piggyback Offering**" has the meaning set forth in Section 2(d)(ii).

"**VWAP**" means, as of a specified date and in respect of Registrable Securities, the volume weighted average price for such security on the Trading Market for the five trading days immediately preceding, but excluding, such date.

"**WKSI**" means a "**well known seasoned issuer**" as defined under Rule 405.

Unless the context requires otherwise: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms; (b) references to Sections refer to Sections of this Agreement; (c) the terms "include," "includes," "including" and words of like import shall be deemed to be followed by the words "without limitation"; (d) the terms "hereof," "hereto," "herein" or "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement; (e) unless the context otherwise requires, the term "or" is not exclusive and shall have the inclusive meaning of "and/or"; (f) defined terms herein will apply equally to both the singular and plural forms and derivative forms of defined terms will have correlative meanings; (g) references to any law or statute shall include all rules and regulations promulgated thereunder, and references to any law or statute shall be construed as including any legal and statutory provisions consolidating, amending, succeeding or replacing the applicable law or statute; (h) references to any Person include such Person's successors and permitted assigns; and (i) references to "days" are to calendar days unless otherwise indicated.

2. REGISTRATION.

(a) Demand Registration.

(i) At any time after the Lock-Up Release Date, any Holder(s) shall have the option and right, exercisable by delivering a written notice to the Company (a "**Demand Notice**"), to require the Company to, pursuant to the terms of and subject to the limitations contained in this Agreement, prepare and file with the Commission a Registration Statement registering the offering and sale of the number and type of Registrable Securities on the terms and conditions specified in the Demand Notice, which may include sales on a delayed or continuous basis pursuant to Rule 415 pursuant to a Shelf Registration Statement (a "**Demand Registration**"). The Demand Notice must set forth the number of Registrable Securities that the Initiating Holder(s) intend to include in such Demand Registration and the intended methods of disposition thereof. Notwithstanding anything to the contrary herein, in no event shall the Company be required to effectuate a Demand Registration unless the Registrable Securities of the Initiating Holder(s), their respective Affiliates and any other Holders to be included therein have an aggregate value, based on the VWAP as of the date of the Demand Notice, of at least $30 million (the "**Minimum Amount**"). In addition, as promptly as reasonably practicable, but in no event later than 10 Business Days after the date hereof, the Company shall prepare and file with the Commission a Registration Statement on Form S-3 (which shall be an Automatic Shelf Registration Statement if available) to permit the public resale of all of the Registrable Securities in accordance with the terms of this Agreement. The Company shall use its reasonable best efforts to cause such Registration Statement (including such Shelf Registration Statement) to become or to be declared effective by the Commission as soon as reasonably practicable after the initial filing of such Registration Statement (or 90 days following the filing thereof if the Commission notifies the Company that it will "review" the Shelf Registration Statement). Each Registration Statement (including such Shelf Registration Statement) shall provide for the resale of the Registrable Securities pursuant to any method or combination of methods legally available to, and requested by, the Holders of any and all Registrable Securities covered by such Registration Statement. The Company shall use its reasonable best efforts to cause any Registration Statement (including such Shelf Registration Statement) filed pursuant to this Section 2(a) to be continuously effective, supplemented and amended to the extent necessary to ensure that it is available for the resale of all Registrable Securities by the Holders until all Registrable Securities covered by such Registration Statement have ceased to be Registrable Securities (the "**Effectiveness Period**"; provided, that if a Registration Statement is not a Shelf Registration Statement, "**Effectiveness Period**" shall mean until all Registrable Securities covered by such Registration Statement have been sold). If such Registration Statement is filed on Form S-3 and has been outstanding for at least three years, and the Registration Statement relates to offerings of securities described in Rule 415(a)(vii), (ix) or (x), at the end of the third year the Company shall refile a new Registration Statement on Form S-3 (or, if such Form is not available, Form S-1) covering the Registrable Securities. For the avoidance of doubt, the Company's obligation to prepare and file such Registration Statement on Form S-3 upon becoming eligible to use such form does not constitute a Demand Registration for purposes of this Agreement.

(ii) Within 30 days after the receipt of the Demand Notice (except if the Company is not then eligible to register for resale the Registrable Securities on Form S-3, within 45 days thereof), the Company shall, subject to the limitations of this Section 2(a), file a Registration Statement in accordance with the terms and conditions of, and the intended timing and method of disposition described in, the Demand Notice. The Company shall use reasonable best efforts to cause such Registration Statement to become and remain effective as soon as reasonably practicable after the filing thereof under the Securities Act for the duration of the Effectiveness Period.

(iii) Subject to the other limitations contained in this Agreement, the Company is not obligated hereunder to (A) file any Registration Statement pursuant to a Demand Registration within 90 days after the closing of any prior Requested Underwritten Offering, unless as a result of Section 2(e), the prior Requested Underwritten Offering included less than (the "**Requested Underwritten Offering Minimum Condition**") the lesser of (i) Registrable Securities of the Initiating Holder(s) having an aggregate value, based on the VWAP as of the effective date of the

related Registration Statement, of $50 million, and (ii) the aggregate value, based on the VWAP as of the effective date of the related Registration Statement, of two-thirds of the number of Registrable Securities the Initiating Holder(s) set forth in the applicable Underwritten Offering Notice, or (B) effect a Demand Registration pursuant to a Demand Notice if a Registration Statement covering all of the Registrable Securities held by the Initiating Holder(s) shall have become and remains effective under the Securities Act and is sufficient to permit offers and sales of the number and type of Registrable Securities on the terms and conditions specified in the Demand Notice in accordance with the intended timing and method or methods of distribution thereof specified in the Demand Notice. No Demand Registration shall be deemed to have occurred for purposes of this Section 2(a)(iii) if the Registration Statement relating thereto does not become effective or is not maintained effective for its entire Effectiveness Period (other than any Blackout Period pursuant to Section 3(p)), in which case the Initiating Holder(s) shall be entitled to an additional Demand Registration in lieu thereof.

(iv) A Holder may withdraw all or any portion of its Registrable Securities included in a Demand Registration from such Demand Registration at any time prior to the effectiveness of the applicable Registration Statement. Upon receipt of a notice from an Initiating Holder that such Initiating Holder is withdrawing an amount of its Registrable Securities such that the remaining amount of Registrable Securities to be included in the Demand Registration is below the Minimum Amount, the Company shall cease all efforts to secure effectiveness of the applicable Registration Statement (it being understood that in such event such Demand Registration shall not count towards any limits or similar restrictions under this Agreement on such Demand Registrations).

(v) The Company may include in any such Demand Registration or the Shelf Registration Statement referred to in Section 2(a)(i) other Company Securities for sale for its own account or for the account of any other Person, subject to Sections 2(e).

(vi) Subject to the limitations contained in this Agreement, the Company shall effect any Demand Registration on such appropriate registration form of the Commission (A) as shall be selected by the Company and (B) as shall permit the disposition of the Registrable Securities in accordance with the intended method or methods of disposition specified in the Demand Notice; provided, however, that to the extent the Company is a WKSI at the time, any Initiating Holder may request that the Company file an Automatic Shelf Registration Statement on Form S-3 (or any equivalent or successor form under the Securities Act), in which case the Company shall file an Automatic Shelf Registration Statement which covers those Registrable Securities which are requested to be registered. The Company shall use its reasonable best efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which the Registrable Securities remain Registrable Securities. If the Company does not pay the filing fee covering the Registrable Securities at the time an Automatic Shelf Registration Statement is filed, the Company agrees to pay such fee at such time or times as the Registrable Securities are to be sold. If an Automatic Shelf Registration Statement has been outstanding for at least three years, at the end of the third year the Company shall refile a new Automatic Shelf Registration Statement covering the Registrable Securities. If at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, the Company shall use its reasonable best efforts to refile the Shelf Registration Statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such Registration Statement is required to be kept effective hereunder. The Holders may use such Form S-3 to dispose of their Registrable Securities on a non-underwritten basis, and may utilize such Form S-3 on an underwritten basis if requested by the Initiating Holder(s). If at any time a Registration Statement on Form S-3 is effective and a Holder provides written notice to the Company that it intends to effect an offering of all or part of the Registrable Securities included on such Registration Statement, the Company will, subject to the terms of this Agreement, amend or supplement such Registration Statement as may be necessary in order to enable such offering to take place.

(vii) If the Company files any shelf registration statement for the benefit of the holders of any of its securities other than the Holders, the Company agrees that it shall include in such registration statement such disclosures as may be required by Rule 430B under the Securities Act (referring to the unnamed selling security holders in a generic manner by identifying the initial offering of the securities to the Holders) in order to ensure that the Holders may be added to such shelf registration statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment.

(viii) Without limiting Section 3, in connection with any Demand Registration pursuant to and in accordance with this Section 2(a), the Company shall (A) promptly prepare and file or cause to be prepared and filed (1) such additional forms, amendments, supplements, prospectuses, certificates, letters, opinions and other documents, as may be necessary or advisable to register or qualify the Registrable Securities subject to such Demand Registration, including under the securities laws of such jurisdictions as the Holders shall reasonably request; provided, however, that no such qualification shall be required in any jurisdiction where, as a result thereof, the Company would become subject to general service of process or to taxation or qualification to do business in such jurisdiction solely as a result of registration and (2) such forms, amendments, supplements, prospectuses, certificates, letters, opinions and other documents as may be necessary to apply for listing or to list the Registrable Securities subject to such Demand Registration on the Trading Market and (B) do any and all other acts and things that may be reasonably necessary or appropriate or reasonably requested by the Holders to enable the Holders to consummate a public sale of such Registrable Securities in accordance with the intended timing and method or methods of distribution thereof.

(ix) In the event a Holder transfers Registrable Securities included on a Registration Statement, such Holder has assigned its rights under this Agreement pursuant to Section 8(e) and such Registrable Securities remain Registrable Securities following such transfer, at the request of such Holder, the Company shall amend or supplement such Registration Statement as may be necessary in order to enable such transferee to offer and sell such Registrable Securities pursuant to such Registration Statement; provided that in no event shall the Company be required to file a post-effective amendment to the Registration Statement unless (A) such Registration Statement includes only Registrable Securities held by the Holder, Affiliates of the Holder or transferees of the Holder and securities (other than Registrable Securities) to be offered by the Company or Persons that are not Holders or (B) the Company has received written consent therefor from a Person for whom Registrable Securities have been registered on (but not yet sold under) such Registration Statement, other than the Holder, Affiliates of the Holder or transferees of the Holder.

(x) If a Registration Statement filed pursuant to this Agreement ceases to be effective under the Securities Act for any reason at any time during the Effectiveness Period, the Company shall use its reasonable best efforts as promptly as is reasonably practicable to cause such Registration Statement to again become effective under the Securities Act (including obtaining the prompt withdrawal of any order suspending the effectiveness of such Registration Statement), and shall use its reasonable best efforts as promptly as is reasonably practicable to amend such Registration Statement in a manner reasonably expected to result in the withdrawal of any order suspending the effectiveness of such Registration Statement or file an additional Registration

Statement registering the resale from time to time by the Holders thereof of all securities that are Registrable Securities as of the time of such filing and not registered pursuant to another Registration Statement pursuant to the Holders' intended method of disposition. If any Registrable Securities required to be included under this Agreement in a Registration Statement are not included by the Company on a Registration Statement, the Company shall, upon request by the Holders, promptly file and use its reasonable best efforts to have declared effective one or more additional Registration Statements registering the resale from time to time by the Holders thereof of all securities that are Registrable Securities as of the time of such filing and not registered pursuant to another Registration Statement pursuant to the Holders' intended method of disposition.

(b) Requested Underwritten Offering. Any Initiating Holder(s) then able to effectuate a Demand Registration pursuant to the terms of Section 2(a), ignoring for purposes of such determination Section 2(a)(iii)(B) (or who has previously effectuated a Demand Registration pursuant to Section 2(a) but has not engaged in an Underwritten Offering in respect of such Demand Registration), shall have the option and right, exercisable by delivering written notice to the Company of its intention to distribute Registrable Securities by means of an Underwritten Offering (an "**Underwritten Offering Notice**"), to require the Company, pursuant to the terms of and subject to the limitations of this Agreement, to effectuate a distribution of any or all of its Registrable Securities by means of an Underwritten Offering pursuant to a new Demand Registration (if the Underwritten Offering cannot be conducted pursuant to an effective Registration Statement) or pursuant to an effective Registration Statement covering such Registrable Securities (a "**Requested Underwritten Offering**"); provided, that the Registrable Securities of such Holder(s) requested to be included in such Requested Underwritten Offering together with any other Holders that elect to participate in such Requested Underwritten Offering have an aggregate value of at least equal to the Minimum Amount as of the date of such Underwritten Offering Notice. The Underwritten Offering Notice must set forth the number of Registrable Securities that such Holder intends to include in such Requested Underwritten Offering. The Managing Underwriter and the other underwriters of a Requested Underwritten Offering shall be designated by the Initiating Holder; subject to the consent of the Company, which consent shall not be unreasonably withheld. The Initiating Holder, in connection with any other Holder participating in such Requested Underwritten Offering, shall determine the pricing of the Registrable Securities offered pursuant to any Requested Underwritten Offering and the applicable underwriting discounts and commissions and determine the timing of any such Requested Underwritten Offering. Notwithstanding the foregoing, the Company is not obligated to (i) effect a Requested Underwritten Offering within 90 days after the closing of a Requested Underwritten Offering, unless as a result of Section 2(e), the prior Requested Underwritten Offering failed to satisfy the Requested Underwritten Offering Minimum Condition, in which case such prior Requested Underwritten Offering shall not be deemed to have occurred or (ii) conduct more than six Requested Underwritten Offerings in the aggregate or more than two Requested Underwritten Offerings pursuant to this Section 2(b) in any twelve-month period (the "**Requested Underwritten Offering Cap**"); provided, that (A) if, prior to filing of the applicable prospectus or prospectus supplement used for marketing such Requested Underwritten Offering, the majority-in-interest of Holders participating in such Requested Underwritten Offering withdraws from such Requested Underwritten Offering, (B) if the Initiating Holder has reimbursed the Company for all its Registration Expenses in connection with such Requested Underwritten Offering, or (C) if the Requested Underwritten Offering Minimum Condition is not met (or, if it is met, at least 75% of the Registrable Securities included in such Requested Underwritten Offering are not sold in such Requested Underwritten Offering) then, in the case of each of (A), (B) and (C), such Requested Underwritten Offering shall not count towards the Requested Underwritten Offering Cap ((i) and (ii) together, the "**Underwritten Offering Limitation**").

(c) Notwithstanding anything contained in this Section 2, in the event of a sale of Registrable Securities in an Underwritten Offering requiring the involvement of the Company and of the type which are commonly known as a "block trade," "overnight offering" or "bought deal" (a "**Block Trade**"), the Initiating Holder shall give at least two Business Days prior notice in writing (the "**Block Trade Notice**") of such transaction to the Company and identify the potential underwriter(s) in such notice with contact information for such underwriter(s); and the Company shall cooperate with such Initiating Holder or Holders to the extent it is reasonably able to effect such Block Trade. Any Block Trade shall be for at least $15 million in expected gross proceeds. For the avoidance of doubt, a Block Trade shall not constitute a Requested Underwritten Offering for purposes of the Underwritten Offering Limitation. The Initiating Holder in any Block Trade shall select the underwriter(s) to administer such Block Trade subject to the consent of the Company, which consent shall not be unreasonably withheld.

(d) Piggyback Registration and Piggyback Underwritten Offering.

(i) If the Company shall at any time propose to file a registration statement under the Securities Act with respect to an offering of Common Stock (other than a registration statement on Form S-4, Form S-8 or any successor forms thereto or filed solely in connection with an exchange offer or any employee benefit or dividend reinvestment plan or an offering on any registration statement form that does not permit secondary sales), whether or not for its own account, other than in connection with an Underwritten Offering subject to the procedures of Section 2(d)(ii), then the Company shall promptly notify all Initial Holders, Affiliates thereof and Holders holding Registrable Securities having an aggregate value, based on the VWAP as of the date prior to the date such notification is given, of at least $1 million (or all Holders in the case of a Demand Registration or a Shelf Registration Statement contemplated by Section 2(a)(i)) of such proposal reasonably in advance of (and in any event at least 10 Business Days before) the anticipated filing date (the "**Piggyback Registration Notice**"). The Piggyback Registration Notice shall offer such Holders the opportunity to include for registration in such registration statement the number of Registrable Securities as they may request in writing (a "**Piggyback Registration**"). The Company shall include in each such Piggyback Registration such Registrable Securities for which the Company has received written requests for inclusion therein ("**Piggyback Registration Request**") within five Business Days after sending the Piggyback Registration Notice. Each such Holder shall be permitted to withdraw all or part of such Holder's Registrable Securities from a Piggyback Registration by giving written notice to the Company of its request to withdraw; provided that such request must be made in writing prior to the effectiveness of such registration statement and such withdrawal shall be irrevocable and, after making such withdrawal, a Holder shall no longer have any right to include Registrable Securities in the Piggyback Registration as to which such withdrawal was made. Any withdrawing Holder shall continue to have the right to include any Registrable Securities in any subsequent registration statement or registration statements as may be filed by the Company with respect to offerings of Common Stock, all upon the terms and conditions set forth herein. No registration effected under this Section 2(d) shall be deemed to have been effected pursuant to Section 2(a) above or shall relieve the Company of the Company's obligation to effect any registration upon request under Section 2(a) above.

(ii) If the Company shall at any time propose to conduct an Underwritten Offering (including a Requested Underwritten Offering but excluding a Block Trade), whether or not for its own account, then the Company shall promptly notify all Initial Holders, Affiliates thereof and Holders holding Registrable Securities having an aggregate value, based on the VWAP as of the date prior to the date such notification is given, of at least $1 million (or all Holders in the case of a Requested Underwritten Offering) of such proposal reasonably in advance of the commencement of the offering, which notice shall set forth the principal terms and conditions of the issuance, including the proposed offering price (or range of offering prices), the anticipated filing date of the related registration statement (if applicable) and the number of shares of Common Stock that are proposed to be registered (the "**Underwritten Offering Piggyback Notice**"). Receipt of a Piggyback Registration Notice under Section 2(d)(i) or any Underwritten Offering

Piggyback Notice required to be provided in this Section 2(d)(ii) to Holders shall be kept confidential by the Holder until such proposed Underwritten Offering is (i) publicly announced or (ii) such Holder receives notice that such proposed registration or Underwritten Offering, as the case may be, has been abandoned, which such notice shall be provided promptly by the Company to each Holder. The Underwritten Offering Piggyback Notice shall offer such Holders the opportunity to include in such Underwritten Offering (and any related registration, if applicable) the number of Registrable Securities as they may request in writing (an "**Underwritten Piggyback Offering**"); provided, however, that in the event that the Company proposes to effectuate the subject Underwritten Offering pursuant to an effective Registration Statement for offerings to be made on a continuous or delayed basis pursuant to Rule 415 (or any similar rule that may be adopted by the Commission), regardless of whether, for purposes of this Section 2(d)(ii), any Registrable Securities are included thereon (other than an Automatic Shelf Registration Statement and Holders could be included in the Underwritten Offering to be effectuated pursuant to such Automatic Shelf Registration Statement without the filing of a post-effective amendment thereto, other than a post-effective amendment that is immediately effective), only Registrable Securities of such Holders which are subject to an effective Shelf Registration Statement may be included in such Underwritten Piggyback Offering, unless the Company is then able to file an Automatic Shelf Registration Statement and in the reasonable judgment of the Company, the filing of the same including Registrable Securities of such Holders that are not otherwise included in an effective Shelf Registration Statement would not have a material adverse effect on the price, timing or distribution of the Common Stock in such Underwritten Piggyback Offering. The Company shall include in each such Underwritten Piggyback Offering such Registrable Securities for which the Company has received written requests for inclusion therein ("**Underwritten Offering Piggyback Request**") within three Business Days after sending the Underwritten Offering Piggyback Notice. Each Holder shall be permitted to withdraw all or part of such Holder's Registrable Securities from an Underwritten Piggyback Offering up to and including the time of pricing of such offering, and such Holder shall continue to have the right to include any Registrable Securities in any subsequent Underwritten Offerings, all upon the terms and conditions set forth herein.

(iii) The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 2(d) at any time in its sole discretion whether or not any Holder has elected to include Registrable Securities in such Registration Statement. The Registration Expenses of such withdrawn registration shall be borne by the Company in accordance with Section 5 hereof.

(iv) Notwithstanding the foregoing, the rights afforded to Holders in this Section 2(d) shall not apply to Block Trades.

(v) Notwithstanding the foregoing, any Holder may deliver written notice (an "**Opt-Out Notice**") to the Company requesting that such Holder not receive notice from the Company of any proposed filing of a registration statement or Underwritten Offering; provided, however, that such Holder may later revoke any such Opt-Out Notice in writing.

(e) Priority in Underwritten Offerings. In connection with an Underwritten Offering, if the Managing Underwriter of any such Underwritten Offering advises the Company, and the Company advises the Holders in writing, that, in the reasonable opinion of the Managing Underwriter, the total amount of Common Stock (or securities convertible into or exercisable or exchangeable for Common Stock) that the Holders and any other Persons (including the Company) intend to include in such Underwritten Offering (and any related registration, if applicable) exceeds the number that can be included in such Underwritten Offering without being likely to have a material adverse effect on the price, timing or distribution of the Common Stock offered or the market for the Common Stock (or securities convertible

into or exercisable or exchangeable for Common Stock), then the Common Stock to be included in such Underwritten Offering (in each case subject to the other terms and provisions of this Agreement) shall include the number of shares of Common Stock that such Managing Underwriter, in its reasonable opinion, advises the Company can be sold without having such adverse effect, with such number to be allocated as follows (in each case, with respect to such Persons that have validly requested to include shares of Common Stock in such Underwritten Offering in accordance with this Agreement or otherwise pursuant to rights of registration granted by the Company):

(i) if the offering was initiated for and on behalf of the Company:

(A) first, to the Company;

(B) second, to other holders of registration rights and the Holders, pro rata based on the number of shares of Common Stock held by such other holders and the Holders; and

(C) third, to all other holders of Common Stock entitled to participate in such Underwritten Offering, pro rata in accordance with the number of shares of Common Stock then held by such other holders;

(ii) in the case of a Requested Underwritten Offering:

(A) first, to the Holders, pro rata based on the relative number of Registrable Securities then held by each such Holder;

(B) second, any remaining Holders, pro rata based on the relative number of Registrable Securities then held by each such Holder, in the case that an Initiating Holder withdraws its participation in the Requested Underwritten Offering;

(C) third, to the Company; and

(D) fourth, pro rata among all other holders of Common Stock entitled to participate in such Underwritten Offering, pro rata in accordance with the number of shares of Common Stock then held by such other holders;

(iii) if the offering was not initiated for and on behalf of the Company and was initiated for and on behalf of any holder of registration rights (other than any Holder):

(A) first, to such other holders and the Holders, pro rata based on the number of shares of Common Stock held by such other holders and the Holders;

(B) second, to the Company; and

(C) third, pro rata among all other holders of Common Stock proposed to be included in such offering based on the number of shares of Common Stock held by such other holders.

Notwithstanding the foregoing, if (i) an offering was initiated by the Holders, (ii) the Holders are unable to include in the offering all of the shares of Common Stock including in the Underwritten Offering Piggyback Request and (iii) the underwriters in such offering exercise their option to purchase up to an additional 15% of the shares sold in such offering, the shares to be included in such option closing shall be allocated (x) first, to the Holders, pro rata in accordance with the number of Registrable Securities then held by each such Holder until all shares included in the Underwritten Offering Piggyback Request are sold, and (y) second, to the Company.

3. REGISTRATION AND UNDERWRITTEN OFFERING PROCEDURES.

The procedures to be followed by the Company and each Holder electing to sell Registrable Securities in a Registration Statement pursuant to this Agreement, and the respective rights and obligations of the Company and such Holders, with respect to the preparation, filing and effectiveness of such Registration Statement and the effectuation of any Underwritten Offering, are as follows:

(a) In connection with a Demand Registration and the Shelf Registration Statement referred to in Section 2(a)(i), the Company will, at least five Business Days prior to the anticipated filing of the Registration Statement and any related Prospectus or any amendment or supplement thereto (other than any filing made under the Exchange Act that is incorporated by reference into the Registration Statement), (i) offer to provide and, if requested, furnish to such Holders and counsel selected by such Holders copies of all such documents prior to filing and (ii) use reasonable best efforts to address in each such document when so filed with the Commission such comments as such Holders reasonably shall propose prior to the filing thereof, and the Company shall not file any such Registration Statement or any related Prospectus or any amendment or supplement thereto to which the Holders of a majority of the Registrable Securities covered by such Registration Statement, any Managing Underwriter or any of their respective counsel shall reasonably object in writing on a timely basis.

(b) In connection with a Piggyback Registration, an Underwritten Piggyback Offering or a Requested Underwritten Offering, the Company will, at least three Business Days prior to the anticipated filing of any initial Registration Statement that identifies the Holders and any related Prospectus or any amendment or supplement thereto (other than amendments and supplements that do not materially alter the previous disclosure or do nothing more than name Holders and provide information with respect thereto that in each case such Holders have previously consented to in writing or provided for inclusion therein), as applicable, (i) furnish to such Holders and counsel selected by such Holders copies of any such Registration Statement or related Prospectus or amendment or supplement thereto that identify the Holders and any related Prospectus or any amendment or supplement thereto (other than amendments and supplements that do not materially alter the previous disclosure or do nothing more than name Holders and provide information with respect thereto) prior to filing and (ii) use reasonable best efforts to address in each such document when so filed with the Commission such comments as such Holders reasonably shall propose prior to the filing thereof, and the Company shall not file any such Registration Statement or any related Prospectus or any amendment or supplement thereto to which the Holders of a majority of the Registrable Securities covered by such Registration Statement, any Managing Underwriter or any of their respective counsel shall reasonably object in writing on a timely basis.

(c) In connection with a Demand Registration, the Company will, promptly prior to the filing of any document which is to be incorporated by reference into the Registration Statement or the Prospectus (after the initial filing of such Registration Statement), and prior to the filing of any free writing prospectus, provide copies of such document to counsel for each Holder whose Registrable Securities are included therein and to each Managing Underwriter, if any, and will make the Company's representatives reasonably available for discussion of such document and make such changes in such document concerning the Holders prior to the filing thereof as counsel for the Holders or Managing Underwriters may reasonably request.

(d) The Company will use reasonable best efforts to as promptly as reasonably practicable (i) prepare and file with the Commission such amendments, including post-effective amendments, and supplements to each Registration Statement and the Prospectus used in connection therewith as may be necessary under applicable law to keep such Registration Statement continuously effective with respect to the disposition of all Registrable Securities covered thereby for its Effectiveness Period and, subject to the limitations contained in this Agreement, prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities held by the Holders; (ii) cause the related Prospectus to be amended or supplemented by any required prospectus supplement, and as so supplemented or amended to be filed pursuant to Rule 424; (iii) if a prospectus supplement will be used in connection with the marketing of an Underwritten Offering and the Managing Underwriter at any time shall notify the Holders that, in the reasonable judgment of such Managing Underwriter, inclusion of detailed information to be used in such prospectus supplement is of material importance to the success of the Underwritten Offering, or if such information is required by applicable law (including the rules and regulation of the Commission), include such information in a prospectus supplement; and (iv) respond to any comments received from the Commission with respect to each Registration Statement or any amendment thereto and, as promptly as reasonably practicable provide such Holders true and complete copies of all correspondence from and to the Commission relating to such Registration Statement that pertains to such Holders as selling stockholders but not any comments that would result in the disclosure to such Holders of material and non-public information concerning the Company unless requested by such Holders.

(e) The Company will comply in all material respects with the provisions of the Securities Act and the Exchange Act with respect to the Registration Statements and the disposition of all Registrable Securities covered by each Registration Statement.

(f) The Company will notify such Holders who are included in a Registration Statement as promptly as reasonably practicable: (i) (A) when a Prospectus or any prospectus supplement or post-effective amendment to a Registration Statement in which such Holder is included has been filed; (B) when the Commission notifies the Company whether there will be a "review" of the applicable Registration Statement and whenever the Commission comments in writing on such Registration Statement (in which case the Company shall provide true and complete copies thereof and all written responses thereto to each of such Holders that pertain to such Holders as selling stockholders but not any comments or responses that would result in the disclosure to such Holders of material and non-public information concerning the Company unless requested by such Holders); and (C) with respect to each applicable Registration Statement or any post-effective amendment thereto, when the same has been declared effective; (ii) of any request by the Commission or any other federal or state governmental authority for amendments or supplements to such Registration Statement or Prospectus or for additional information that pertains to such Holders as sellers of Registrable Securities; (iii) of the issuance by the Commission of any stop order suspending the effectiveness of such Registration Statement covering any or all of the Registrable Securities or the initiation of any Actions for that purpose; (iv) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any Action for such purpose; and (v) of the occurrence (but not the details unless requested by such Holders) of any event or passage of time that makes any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or that requires any revisions to such Registration Statement, Prospectus or other documents so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading (provided, however, that no notice by the Company shall be required pursuant to this clause (v) in the event that the Company either promptly files a prospectus supplement to update the Prospectus or a Form 8-K or other appropriate Exchange Act report that is incorporated by reference into the Registration Statement, which in either case, contains the requisite information that results in such Registration Statement no longer containing any untrue statement of material fact or omitting to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading).

(g) The Company will use reasonable best efforts to avoid the issuance of or, if issued, obtain the withdrawal of (i) any order suspending the effectiveness of a Registration Statement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as promptly as reasonably practicable, or if any such order or suspension is made effective during any Blackout Period or Suspension Period, as promptly as reasonably practicable after such Blackout Period or Suspension Period is over.

(h) During the Effectiveness Period, the Company will furnish to each such Holder, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such Holder (including those incorporated by reference) promptly after the filing of such documents with the Commission; provided, that the Company will not have any obligation to provide any document pursuant to this clause that is available on the Commission's EDGAR system.

(i) The Company will promptly deliver to each Holder, without charge, as many copies of each Prospectus or Prospectuses (including each form of prospectus) authorized by the Company for use and each amendment or supplement thereto as such Holder may reasonably request during the Effectiveness Period. Subject to the terms of this Agreement, including Section 8(b), the Company consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

(j) The Company will cooperate with such Holders to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which certificates shall be free of all restrictive legends indicating that the Registrable Securities are unregistered or unqualified for resale under the Securities Act, Exchange Act or other applicable securities laws, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holder may request in writing. In connection therewith, if required by the Company's transfer agent, the Company will promptly, after the Effective Date of the Registration Statement, use reasonable best efforts to cause an opinion of counsel as to the effectiveness of the Registration Statement to be delivered to and maintained with its transfer agent, together with any other authorizations, certificates and directions required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without any such legend upon sale by the Holder of such Registrable Securities under the Registration Statement.

(k) Upon the occurrence of any event contemplated by Section 3(f)(v), as promptly as reasonably practicable, the Company will prepare a supplement or amendment, including a post-effective amendment, if required by applicable law, to the affected Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will 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, in the light of the circumstances under which they were made, not misleading.

(l) With respect to Underwritten Offerings, subject to the right of a Holder to withdraw such Holder's Registrable Securities from an Underwritten Offering in accordance with the terms of this Agreement, (i) the right of any Holder to include such Holder's Registrable Securities in an Underwritten Offering shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein, (ii) each Holder participating in such Underwritten Offering severally agrees to enter into an underwriting agreement in customary form and sell such Holder's Registrable Securities on the basis provided in any underwriting arrangements approved by the Persons entitled to select the Managing Underwriter hereunder and (iii) each Holder participating in such Underwritten Offering severally agrees to complete and execute all questionnaires, powers of attorney, indemnities, underwriting agreements and other documents customarily and reasonably required under the terms of such underwriting arrangements. The Company hereby agrees with each Holder that, in connection with any Underwritten Offering in accordance with the terms hereof, it will negotiate in good faith and execute all indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, including using all reasonable best efforts to procure customary legal opinions and auditor "comfort" letters.

(m) For a reasonable period prior to the filing of any Registration Statement and throughout the Effectiveness Period, the Company will make available, upon reasonable notice at the Company's principal place of business or such other reasonable place, for inspection during normal business hours by a representative or representatives of the selling Holders, the Managing Underwriter and any attorneys or accountants retained by such selling Holders or underwriters, all such financial and other information and books and records of the Company, and cause the officers, employees, counsel and independent certified public accountants of the Company to respond to such inquiries, as shall be reasonably necessary (and in the case of counsel, not violate an attorney-client privilege in such counsel's reasonable belief) to conduct a reasonable investigation within the meaning of Section 11 of the Securities Act; provided, however, that any information that is not generally publicly available at the time of delivery of such information shall be kept confidential by such Persons unless disclosure of such information is required by court or administrative order or, in the opinion of counsel to such Person, law, in which case, such Person shall be required to give the Company written notice of the proposed disclosure prior to such disclosure and, if requested by the Company, assist the Company in seeking to prevent or limit the proposed disclosure.

(n) Enter into customary agreements and take such other actions as are reasonably requested by the Holders or the Managing Underwriters, if any, in order to expedite or facilitate the disposition of such Registrable Securities and entry of such Registrable Securities in book-entry with The Depository Trust Company, and in connection with any Demand Registration or Requested Underwritten Offering, the Company will use reasonable best efforts to take such actions as the Holders and underwriters reasonably request with respect to all road shows, ratings agency presentations and marketing activities or in order to expedite or facilitate the disposition of the Registrable Securities subject to such Demand Registration or Requested Underwritten Offering and to cause appropriate officers and employees to be available, on a customary basis and upon reasonable notice, to meet with prospective investors and others relevant parties in presentations, meetings, ratings agency presentations and other marketing efforts and otherwise provide reasonable assistance to the underwriters (taking into account the needs of the Company's businesses and the requirements of the marketing process) in marketing the Registrable Securities.

(o) Each Holder agrees to furnish to the Company any other information regarding such Holder and the distribution of such securities as the Company reasonably determines is required to be included in any Registration Statement or any Prospectus or prospectus supplement relating to inclusion in a Registration Statement or an Underwritten Offering.

(p) Notwithstanding any other provision of this Agreement, the Company shall not be required to file a Registration Statement (or any amendment thereto) or effect a Requested Underwritten Offering (or, if the Company has filed a Shelf Registration Statement and has included Registrable Securities therein, the Company shall be entitled to suspend the offer and sale of Registrable Securities pursuant to such Registration Statement) for a period of up to 60 days if (i) the Board determines in good faith that a postponement is in the best interest of the Company and its stockholders generally due to a pending transaction involving the Company (including a pending securities offering by the Company), (ii) the Board determines in good faith such registration or offering would render the Company unable to comply with applicable securities laws, or (iii) the Board determines in good faith such registration or offering would require disclosure of material information that the Company has a bona fide business purpose for preserving as confidential (any such period, a "**Blackout Period**"); provided that the Company shall not delay filing any demanded Registration Statement or effecting any Requested Underwritten Offering more than twice in any consecutive 12-month period and for no more than 60 days on each such occasion. Notwithstanding anything to the contrary in this Agreement, in no event shall any Blackout Periods, any Suspension Periods and any Holder Lock-Up Periods collectively continue for more than 120 days in the aggregate during any consecutive 12-month period.

(q) In connection with an Underwritten Offering, the Company shall use reasonable best efforts to provide to each Holder named as a selling securityholder in any Registration Statement a copy of any auditor "comfort" letters and customary legal opinions, in each case that have been provided to the Managing Underwriter in connection with the Underwritten Offering, not later than the Business Day prior to the effective date of such Registration Statement.

(r) In connection with any Underwritten Offering other than a Block Trade or, with respect to the Initial Holders, an Underwritten Offering where the Initiating Holders are not the Initial Holders or Affiliates thereof (other than one such occasion subject to the other provisions of this Agreement), any Holder that together with its Affiliates owns 10% or more of the outstanding Common Stock, shall execute a customary "lock-up" agreement with the underwriters of such Underwritten Offering containing a lock-up period equal to the shorter of (A) the shortest number of days that a director of the Company, "executive officer" (as defined under Section 16 of the Exchange Act) of the Company or any stockholder of the Company (other than a Holder or director or employee of, or consultant to, the Company) who owns 10% or more of the outstanding Common Stock contractually agrees to with the underwriters of such Underwritten Offering not to sell any securities of the Company following such Underwritten Offering and (B) 60 days from the date of the execution of the underwriting agreement with respect to such Underwritten Offering or such shorter period as agreed to by the Managing Underwriter (each such period, a "**Holder Lock-Up Period**"); provided, that, each such Holder shall receive the benefit of any shorter Holder Lock-Up Period or permitted exceptions (on a pro rata basis) agreed to by the Managing Underwriter with respect to any Holder.

(s) In connection with an Underwritten Offering, the Company will provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by such Registration Statement from and after a date not later than the effective date of such Registration Statement.

(t) If any Holder could reasonably be deemed to be an "underwriter," as defined in Section 2(a)(11) of the Securities Act, in connection with the Registration Statement or any other registration statement contemplated by this Agreement and any amendment or supplement thereof (a "**Holder Underwriter Registration Statement**"), then the Company will reasonably cooperate with such Holder in allowing such Holder to conduct customary "underwriter's due diligence" with respect to the Company and satisfy its obligations in respect thereof. In addition, at any Holder's request, the Company will furnish to such Holder, on the date of the effectiveness of the Holder Underwriter Registration Statement and thereafter from time to time on such dates as such Holder may reasonably request (provided that such request shall not be more frequently than on an annual basis unless such Holder is offering Registrable Securities pursuant to an Underwritten Offering), (i) a "comfort letter", dated such date, from the Company's independent certified public accountants in form and substance as has been customarily given by independent certified public accountants to underwriters in Underwritten Offerings of securities

by the Company, addressed to such Holder, (ii) an opinion, dated as of such date, of counsel representing the Company for purposes of the Holder Underwriter Registration Statement, in form, scope and substance as has been customarily given in Underwritten Offerings of securities by the Company, including standard "10b-5" negative assurance for such offerings, addressed to such Holder and (iii) a standard officer's certificate from the chief executive officer or chief financial officer, or other officers serving such functions, of the Company addressed to the Holder, as has been customarily given by such officers in Underwritten Offerings of securities by the Company. The Company will also use its reasonable best efforts to provide legal counsel to such Holder with an opportunity to review and comment upon any such Holder Underwriter Registration Statement, and any amendments and supplements thereto, prior to its filing with the Commission.

Notwithstanding anything to the contrary in this Section 3(t), the Company will not name a Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act) in any Registration Statement without such Holder's consent. If the staff of the Commission requires the Company to name any Holder as an underwriter (as defined in Section 2(a)(11) of the Securities Act), and such Holder does not consent thereto, then such Holder's Registrable Securities shall not be included on the applicable Registration Statement, and the Company shall have no further obligations hereunder with respect to Registrable Securities held by such Holder with respect to such Registration Statement, unless such Holder has not had an opportunity to conduct customary underwriter's due diligence as set forth in subsection (m) of this Section 3 with respect to the Company at the time such Holder's consent is sought.

(u) In connection with a Demand Registration or Underwritten Offering, the Company will cause its senior management, officers and employees to participate in, and the Company will otherwise facilitate and cooperate with the preparation of the Registration Statement and Prospectus and any amendments or supplements thereto (including participating in meetings, drafting sessions, due diligence sessions and rating agency presentations) taking into account the Company's reasonable business needs.

(v) The Company will take no direct or indirect action prohibited by Regulation M under the Exchange Act.

4. NO INCONSISTENT AGREEMENTS; ADDITIONAL RIGHTS. The Company shall not hereafter enter into, and is not currently a party to, any agreement with respect to its securities that is superior to or inconsistent with or that in any way violates or subordinates rights granted to the Holders by this Agreement and any such agreement shall be considered void *ab initio*.

5. REGISTRATION EXPENSES. All Registration Expenses incident to the Parties' performance of or compliance with their respective obligations under this Agreement or otherwise in connection with any Demand Registration, Requested Underwritten Offering, Piggyback Registration or Underwritten Piggyback Offering (in each case, excluding any Selling Expenses) shall be borne by the Company, whether or not any Registrable Securities are sold pursuant to a Registration Statement. "**Registration Expenses**" shall include, without limitation, all (i) registration and filing fees (including fees and expenses (A) with respect to filings required to be made with the Trading Market, (B) in compliance with applicable state securities or "**Blue Sky**" laws and (C) with respect to filings with FINRA), (ii) printing expenses (including expenses of printing certificates for Company Securities and of printing Prospectuses if the printing of Prospectuses is reasonably requested by a Holder of Registrable Securities included in the Registration Statement), (iii) messenger, telephone and delivery expenses, (iv) fees and disbursements of counsel, auditors and accountants for the Company, (v) Securities Act liability insurance, if the Company so desires such insurance, (vi) fees and expenses of all other Persons retained by the Company in connection with the consummation of the transactions contemplated by this Agreement, (vii) the fees and expenses of one law firm of national standing selected by the Holders owning the majority of the Registrable Securities to be included in any such registration or offering and (viii) all expenses relating to marketing the sale of

the Registrable Securities, including expenses related to conducting a "road show." In addition, the Company shall be responsible for all of its expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including expenses payable to third parties and including all salaries and expenses of their officers and employees performing legal or accounting duties), the expense of any annual audit and the fees and expenses incurred in connection with the listing of the Registrable Securities on the Trading Market.

6. INDEMNIFICATION.

(a) The Company shall indemnify and hold harmless each Holder, its Affiliates and each of their respective officers and directors and any agent thereof (collectively, "**Holder Indemnified Persons**"), to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, joint or several, costs (including reasonable costs of preparation and reasonable attorneys' 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 Holder Indemnified Person may be involved, or is threatened to be involved, as a party or otherwise, under the Securities Act or otherwise (collectively, "**Losses**"), as incurred, arising out of or relating to any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which any Registrable Securities were registered, in any preliminary prospectus (if the Company authorized the use of such preliminary prospectus prior to the Effective Date), or in any summary or final prospectus or free writing prospectus (if such free writing prospectus was authorized for use by the Company) or in any amendment or supplement thereto (if used during the period the Company is required to keep the Registration Statement current), 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 made therein not misleading, in the case of the Registration Statement, or arising out of or based upon the omission to state a material fact necessary in order to make the statements therein, in the light of the circumstances in which they were made, not misleading, in the case of any preliminary prospectus (if the Company authorized the use of such preliminary prospectus prior to the Effective Date), or in any summary or final prospectus or free writing prospectus (if such free writing prospectus was authorized for use by the Company) or in any amendment or supplement thereto (if used during the period the Company is required to keep the Registration Statement current); provided, however, that the Company shall not be liable to any Holder Indemnified Person to the extent that any such claim arises out of, is based upon or results from an untrue or alleged untrue statement or omission or alleged omission made in such Registration Statement, such preliminary, summary or final prospectus or free writing prospectus or such amendment or supplement, in reliance upon and in conformity with written information furnished to the Company by or on behalf of such Holder Indemnified Person specifically for use in the preparation thereof. The Company shall notify the Holders promptly of the institution, threat or assertion of any Action of which the Company is aware in connection with the transactions contemplated by this Agreement. This indemnity shall be in addition to any liability the Company may otherwise have and shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder Indemnified Person or any indemnified party and shall survive the transfer of such securities by such Holder. Notwithstanding anything to the contrary herein, this Section 6 shall survive any termination or expiration of this Agreement indefinitely.

(b) In connection with any Registration Statement in which a Holder participates, such Holder shall, severally and not jointly, indemnify and hold harmless the Company, its Affiliates and each of their respective officers, directors and any agent thereof, to the fullest extent permitted by applicable law, from and against any and all Losses as incurred, arising out of or relating to any untrue or alleged untrue statement of a material fact contained in any such Registration Statement, in any preliminary prospectus (if used prior to the Effective Date of such Registration Statement), or in any summary or final prospectus or free writing prospectus or in any amendment or supplement thereto (if used during the period

the Company is required to keep the Registration Statement current), 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 made therein not misleading, in the case of the Registration Statement, or arising out of or based upon the omission to state a material fact necessary in order to make the statements therein, in the light of the circumstances in which they were made, not misleading in the case of any preliminary prospectus (if used prior to the Effective Date of such Registration Statement), or in any summary or final prospectus or free writing prospectus (if such free writing prospectus was authorized for use by the Company) or in any amendment or supplement thereto (if used during the period the Company is required to keep the Registration Statement current), but only to the extent that the same are made in reliance and in conformity with information relating to the Holder furnished in writing to the Company by such Holder expressly for use therein. This indemnity shall be in addition to any liability such Holder may otherwise have and shall remain in full force and effect regardless of any investigation made by or on behalf of the Company or any indemnified party. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the proceeds received by such Holder from the sale of the Registrable Securities giving rise to such indemnification obligation.

(c) Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim or there may be reasonable defenses available to the indemnified party that are different from or additional to those available to the indemnifying party, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel (in addition to any local counsel) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party there may be one or more legal or equitable defenses available to such indemnified party that are in addition to or may conflict with those available to another indemnified party with respect to such claim. Failure to give prompt written notice shall not release the indemnifying party from its obligations hereunder.

(d) If the indemnification provided for in this Section 6 is held by a court of competent jurisdiction to be unavailable to an indemnified party with respect to any Losses referred to herein, the indemnifying party, in lieu of indemnifying such indemnified party thereunder, shall to the extent permitted by applicable law contribute to the amount paid or payable by such indemnified party as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the indemnified party, on the other, in connection with the untrue or alleged untrue statement of a material fact or the omission to state a material fact that resulted in such Losses, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission; provided, that in no event shall any contribution by a Holder hereunder exceed the net proceeds from the offering received by such Holder.

7. FACILITATION OF SALES PURSUANT TO RULE 144; REMOVAL OF LEGEND.

(a) The Company shall timely file the reports required to be filed by it under the Exchange Act or the Securities Act (including the reports under Sections 13 and 15(d) of the Exchange Act referred to in subparagraph (c)(1) of Rule 144), and shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable the Holders to sell Registrable Securities without registration under the Securities Act within the limitations of the exemption provided by Rule 144. Upon the request of any Holder in connection with that Holder's sale pursuant to Rule 144, the Company shall deliver to such Holder a written statement as to whether it has complied with such requirements.

(b) In connection with a sale of the Registrable Securities by a Holder in reliance on Rule 144, the applicable Holder or its broker shall, if required by the Company or its transfer agent, deliver to the Company a broker and seller representation letter, as appropriate, including information required under Rule 144 for the Company to determine that the sale of such shares is made in compliance with Rule 144. Upon receipt of such representation letter or letters, the Company shall, in connection with such sale, promptly remove (or cause to be removed) the notation of the securities laws restrictive legend on such Holder's certificates representing such shares or the book-entry account maintained by the Company and the Company shall bear all costs associated therewith. At such time as (i) such shares referred to above have been sold pursuant to an effective Registration Statement or (ii) a Holder has a "holding period" with respect to such securities under Rule 144(d) of more than 12 months and such Holder is not, and has not been in the preceding three months, an affiliate of the Company (as defined in Rule 144), if certificates representing such shares or the book-entry account of such shares still bears a notation of a securities laws restrictive legend, the Company agrees, upon request of such Holder or permitted assignee, to take all steps reasonably necessary to promptly effect the removal of such legend from such shares, and the Company shall bear all costs associated therewith, regardless of whether the request is made in connection with a sale or otherwise, so long as such Holder or its permitted assigns provide to the Company any information the Company deems reasonably necessary to determine (in the case of clause (ii) above) that the legend is no longer required. The Company shall cooperate with each Holder to effect the removal of a Securities Act restrictive legend at any time such legend is no longer appropriate.

8. MISCELLANEOUS.

(a) Remedies. In the event of actual or potential breach by the Company of any of its obligations under this Agreement, each Holder, in addition to being entitled to exercise all rights granted by law and under this Agreement, including recovery of damages, will be entitled to specific performance of its rights under this Agreement. The Company agrees that monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement and further agrees that, in the event of any action for specific performance in respect of such breach, it shall waive the defense that a remedy at law would be adequate.

(b) Discontinued Disposition. Subject to the last sentence of Section 3(p), each Holder agrees that, upon receipt of a notice from the Company of the occurrence of any event of the kind described in clauses (ii) through (v) of Section 3(f), such Holder will forthwith discontinue disposition of such Registrable Securities under the Registration Statement until such Holder's receipt of the copies of the supplemental Prospectus or amended Registration Statement as contemplated by Section 3(k) or until it is advised in writing by the Company that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement (a "**Suspension Period**"). The Company may provide appropriate stop orders to enforce the provisions of this Section 8(b).

(c) Amendments and Waivers. No provision of this Agreement may be waived or amended except in a written instrument signed by the Company and Holders that hold a majority of the Registrable Securities as of the date of such waiver or amendment; provided, that any waiver or amendment that would have a disproportionate adverse effect on a Holder relative to the other Holders shall require the consent of such Holder. The Company shall provide prior notice to all Holders of any proposed waiver or amendment. No waiver of any default with respect to any provision, condition or requirement of this Agreement shall be deemed to be a continuing waiver in the future or a waiver of any subsequent default or a waiver of any other provision, condition or requirement hereof, nor shall any delay or omission of any Party to exercise any right hereunder in any manner impair the exercise of any such right.

(d) Notices. Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via electronic mail as specified in this Section 8(d) prior to 5:00 p.m. Central Time on a Business Day, (ii) the Business Day after the date of transmission, if such notice or communication is delivered via electronic mail as specified in this Agreement later than 5:00 p.m. Central Time on any date and earlier than 11:59 p.m. Central Time on such date, (iii) the Business Day following the date of mailing, if sent by nationally recognized overnight courier service, or (iv) upon actual receipt by the Party to whom such notice is required to be given. The address for such notices and communications shall be as follows:

If to the Company:	Innovex International, Inc. 19120 Kenswick Drive Humble, Texas 77338 Attention: Kendal Reed Email: kendal.reed@innovex-inc.com
If to any Person who is then the registered Holder:	To the address of such Holder as it appears in the applicable register for the Registrable Securities or such other address as may be designated in writing by such Holder (including on the signature pages hereto).

(e) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns. Except as provided in this Section 8(e), this Agreement, and any rights or obligations hereunder, may not be assigned without the prior written consent of the Company (acting through the Board) and the Holders. Notwithstanding anything in the foregoing to the contrary, the rights of a Holder pursuant to this Agreement with respect to all or any portion of its Registrable Securities may be assigned without such consent (but only with all related obligations) with respect to such Registrable Securities (and any Registrable Securities issued as a dividend or other distribution with respect to, in exchange for or in replacement of such Registrable Securities) by such Holder to a transferee of such Registrable Securities; provided (i) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee or assignee and the Registrable Securities with respect to which such registration rights are being assigned (and, if applicable, if the transferor or assignor is an Affiliate of an Initial Holder) and (ii) such transferee or assignee agrees in writing to be bound by and subject to the terms set forth in this Agreement. The Company may not assign its rights or obligations hereunder without the prior written consent of the Holders holding a majority of the Registrable Securities.

(f) No Third Party Beneficiaries. Nothing in this Agreement, whether express or implied, shall be construed to give any Person, other than the parties hereto or their respective successors and permitted assigns, any legal or equitable right, remedy, claim or benefit under or in respect of this Agreement.

(g) Execution and Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same Agreement. In the event that any signature is delivered by facsimile or electronic mail transmission, such signature shall create a valid binding obligation of the Party executing (or on whose behalf such signature is executed) the same with the same force and effect as if such signature delivered by facsimile or electronic mail transmission were the original thereof.

(h) Governing Law; Consent to Jurisdiction; Waiver of Jury Trial. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Delaware. Each of the Parties irrevocably submits to the exclusive jurisdiction of United States District Court for the District of Delaware or in the Court of Chancery of the State of Delaware (or, if such courts lack subject-matter jurisdiction, in the Superior Court of the State of Delaware) for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each Party anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the Parties irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HEREBY WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.**

(i) Cumulative Remedies. The remedies provided herein are cumulative and not exclusive of any remedies provided by law.

(j) Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated, and the Parties shall use their reasonable efforts to find and employ an alternative means to achieve the same or substantially the same result as that contemplated by such term, provision, covenant or restriction. It is hereby stipulated and declared to be the intention of the Parties that they would have executed the remaining terms, provisions, covenants and restrictions without including any of such that may be hereafter declared invalid, illegal, void or unenforceable.

(k) Entire Agreement. This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior contracts or agreements with respect to the subject matter hereof and the matters addressed or governed hereby, whether oral or written.

(l) Termination. Except for Section 6, this Agreement shall terminate as to any Holder, when all Registrable Securities held by such Holder no longer constitute Registrable Securities.

(m) Recapitalizations, Etc. The provisions of this Agreement shall apply to the full extent set forth herein with respect to any and all stock or other securities of the Company or any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise), which may be issued in respect of, in exchange for or in substitution of, the Registrable Securities, and shall be appropriately adjusted for combinations, stock splits, recapitalizations, pro rata distributions of stock and the like occurring after the date of this Agreement.

(n) Change of Control. The Company shall not merge, consolidate or combine with any other Person, or reorganize or convert into another entity or form of entity, or sell all or substantially all of its assets (on a consolidated basis or otherwise), or engage in any similar transaction unless the agreement, plan of conversion and/or other governing instrument providing for such merger, consolidation or combination, or reorganization, conversion, sale or similar transaction, expressly provides for the continuation of the rights specified in this Agreement with respect to the Registrable Securities or other equity securities issued pursuant to such merger, consolidation or combination or reorganization, conversion, sale or similar transaction.

(o) Obligations Limited to Parties to Agreement. Each of the parties hereto covenants, agrees and acknowledges that no Person other than the Holders (and their transferees or assignees) and the Company shall have any obligation hereunder and that notwithstanding that a Holder is a limited liability company or other entity, no recourse under this Agreement shall be had against any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of the Holders or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of the Holders or any former, current or future director, officer, employee, agent, general or limited partner, manager, member, stockholder or Affiliate of any of the foregoing, as such, for any obligations of the Holders under this Agreement or for any claim based on, in respect of or by reason of such obligation or its creation.

(p) Independent Nature of Holder's Obligations. The obligations of each Holder under this Agreement are several and not joint with the obligations of any other Holder, and no Holder shall be responsible in any way for the performance of the obligations of any other Holder under this Agreement. Nothing contained herein, and no action taken by any Holder pursuant thereto, shall be deemed to constitute the Holder as a partnership, an association, a joint venture or any other kind of group or entity, or create a presumption that a Holder is in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement. Each Holder shall be entitled to independently protect and enforce its rights, including, the rights arising out of this Agreement, and it shall not be necessary for any other Holder to be joined as an additional party in any proceeding for such purpose.

[THIS SPACE LEFT BLANK INTENTIONALLY]

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

COMPANY:

Innovex International, Inc.

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

HOLDERS:

INTERVALE CAPITAL FUND II, L.P.

By: Intervale Capital GP II, L.P., its general partner
By: Intervale Capital Associates II, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INTERVALE CAPITAL FUND II-A, L.P.

By: Intervale Capital GP II, L.P., its general partner
By: Intervale Capital Associates II, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INTERVALE CAPITAL FUND III, L.P.

By: Intervale Capital GP III, L.P., its general partner
By: Intervale Capital Associates III, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

AMBERJACK CAPITAL FUND II, L.P.

By: Amberjack Capital GP II, L.P., its general partner
By: Amberjack Capital Associates II, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INNOVEX CO-INVEST FUND, L.P.

By: Innovex Co-Invest Fund GP, L.P., its general partner
By: Innovex Co-Invest Associates, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INNOVEX CO-INVEST FUND II, L.P.

By: Innovex Co-Invest Fund II, GP, L.P., its general partner
By: Innovex Co-Invest Associates, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

Exhibit 4.2

STOCKHOLDERS' AGREEMENT

of

INNOVEX INTERNATIONAL, INC.

Dated as of September 6, 2024

TABLE OF CONTENTS

Exhibits

STOCKHOLDERS' AGREEMENT

THIS STOCKHOLDERS' AGREEMENT (as the same may be amended from time to time in accordance with its terms, the "Agreement") is entered into as of September 6, 2024, by and among Innovex International, Inc., a Delaware corporation (the "Company"), Amberjack Capital Partners, L.P., a Delaware limited partnership ("Amberjack") and the Principal Stockholders (as defined below).

RECITALS

WHEREAS, the Company, Ironman Merger Sub, Inc., a Delaware corporation ("Merger Sub"), DQ Merger Sub, LLC, a Delaware limited liability company ("LLC Sub"), Innovex Downhole Solutions, Inc., a Delaware corporation ("Innovex"), entered into that certain Agreement and Plan of Merger, dated March 18, 2024 (as it may be amended from time to time, the "Merger Agreement");

WHEREAS, pursuant to the Merger Agreement, (i) Merger Sub shall merge with and into Innovex, with Innovex continuing as the surviving entity and a wholly owned subsidiary of the Company (the "First Merger") and (ii) immediately following the First Merger, Innovex will merge with and into LLC Sub (the "Second Merger" and, together with the First Merger, the "Mergers"), with LLC Sub surviving the Second Merger as a wholly owned subsidiary of the Company;

WHEREAS, in connection with the First Merger, each share of common stock of Innovex issued and outstanding as of immediately prior to the Effective Time of the First Merger will be exchanged into the right to receive shares of Common Stock (as defined below) as set forth in the Merger Agreement; and

WHEREAS, in connection with, and effective upon, the date of completion of the Mergers (the "Closing Date"), the parties hereto desire to enter into this Agreement to govern certain of Amberjack's and the Principal Stockholders' rights, duties and obligations with respect to its ownership of Common Stock after consummation of the Mergers.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other 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 1.1. Definitions. Capitalized terms used herein shall have the following meanings:

"Affiliate" shall mean, (i) with respect to any Person (other than Amberjack), an "affiliate" as defined in Rule 405 of the regulations promulgated under the Securities Act, and (ii) with respect to Amberjack, an "affiliate" as defined in Rule 405 of the regulations promulgated under the Securities Act, and any investment fund, vehicle or holding company of which Amberjack or an Affiliate of Amberjack serves as the general partner, managing member

or discretionary manager or advisor. For purposes of this Agreement (i) the Company and its Subsidiaries shall not be Affiliates of Amberjack and (ii) Amberjack shall not be an Affiliate of the Company or its Subsidiaries. For the avoidance of doubt (and without limitation as to any future Affiliates), each Person listed on Schedule A shall constitute an Affiliate of Amberjack for purposes of this Agreement as of the date hereof.

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

"Amberjack Designee" shall mean any Director designated by Amberjack pursuant to Section 2.1 of this Agreement.

"Applicable Law" means any applicable statute, law, regulation, ordinance, rule, judgment, rule of law (including common law), decree, permit, requirement, or other governmental restriction or any similar form of decision of, or any provision or condition issued under any of the foregoing by, or any determination by any Governmental Authority having or asserting jurisdiction over the matter or matters in question, whether now or hereafter in effect and in each case as amended (including all of the terms and provisions of the common law of such Governmental Authority), as interpreted and enforced at the time in question.

"Applicable Stock Exchange" means the NYSE or such other stock exchange or such other securities exchange or interdealer quotation system designated as the primary market on which the Common Stock is then listed or quoted for trading.

"beneficial owner" means, with respect to any security, any Person who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares (a) voting power, which includes the power to vote, or to direct the voting of, such security or (b) investment power, which includes the power to dispose, or to direct the disposition of, such security. The terms "beneficially own" and "beneficial ownership" shall have correlative meanings.

"Board" shall mean the board of directors of the Company.

"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 where federal banks are closed in the States of Delaware, Texas or New York shall not be regarded as a Business Day.

"Bylaws" shall mean the Amended and Restated Bylaws of the Company, as in effect on the date hereof and as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof, the terms of the Charter and the terms of this Agreement.

"Business Opportunity" shall have the meaning set forth in Section 2.4.

"CEO Director" shall mean the person who is then serving as the Chief Executive Officer of the Company.

"Charter" shall mean the Restated Certificate of Incorporation of the Company, as in effect on the date hereof and as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof and the terms of this Agreement.

"Closing" shall mean the closing of the Mergers and the transactions contemplated by the Merger Agreement.

"Closing Date" shall have the meaning set forth in the Recitals.

"Common Stock" shall mean the common stock, par value $0.01 per share, of the Company and any securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization.

"Company" shall have the meaning set forth in the Preamble.

"Competitor" shall mean (i) each Person listed on Schedule B, (ii) any successor (by merger or otherwise) to any Person listed on Schedule B or a substantial portion of such Person's operations, assets or businesses or (iii) any subsequent successor to a successor specified in clause (ii).

"control" (including the terms "controlling", "controlled by" and "under common control with"), with respect to the relationship between or among two or more Persons, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the affairs or management of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise.

"Covered Person" means (ii) any director of the Company or any of its Subsidiaries, or officer of the Company or any of its Subsidiaries (so long as such individual is not also an employee of the Company or any of its Subsidiaries) who is also a director, officer, employee, managing director, equity holder, representative or Affiliate of Amberjack or any Principal Stockholder and (ii) Amberjack and each Principal Stockholder and any Affiliate of Amberjack or a Principal Stockholder (other than the Company and its Subsidiaries).

"DGCL" mean the Delaware General Corporation Law.

"Director" shall mean any member of the Board.

"Effective Time" shall mean the effective time of the First Merger.

"Equity Securities" shall mean any and all shares of (i) Common Stock, (ii) preferred stock of the Company, and (iii) any equity securities (including, without limitation, preferred stock) of the Company convertible into, or exchangeable or exercisable for, any of the foregoing shares, and options, warrants or other rights to acquire any of the foregoing shares or other securities.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated pursuant thereto.

"Governmental Authority" means any applicable multinational, foreign, federal, state, local or other governmental statutory or administrative authority, regulatory body or commission, or any court, tribunal or judicial or arbitral authority which has any jurisdiction over a matter.

"Group" shall mean two or more Persons acting together, pursuant to any agreement, arrangement or understanding, for the purpose of acquiring, holding, voting or disposing of securities as contemplated by Rule 13d-5(b) of the Exchange Act.

"Guest Attendee" shall have the meaning set forth in Section 2.1(g).

"Independent" means, with respect to members of the Board, "independent" within the meaning of the rules or listing standards of the Applicable Stock Exchange and any applicable rules of the SEC.

"LLC Sub" shall have the meaning set forth in the Recitals.

"Lock-Up Period" means a period of 180 days from the Closing Date.

"Mergers" shall have the meaning set forth in the Recitals.

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

"Merger Sub" shall have the meaning set forth in the Recitals.

"NYSE" shall mean the New York Stock Exchange.

"Organizational Documents" shall mean the Charter and the Bylaws.

"Permitted Transfer" shall mean, with respect to any Stockholder, a Transfer in accordance with the terms hereof to any Person that is (i) an Affiliate of such Stockholder, or (ii) a director, officer or employee of such Stockholder or any Affiliate of such Stockholder (or any subsequent Transfer in accordance with the terms hereof of such Stockholder Shares by the transferee to another Permitted Transferee).

"Permitted Transferee" shall mean any Person who acquires Stockholder Shares pursuant to a Permitted Transfer.

"Person" shall mean any individual, corporation, partnership, trust, joint stock company, business trust, unincorporated association, joint venture or other entity of any nature whatsoever.

"Principal Stockholders" shall mean collectively, Intervale Capital Fund II, L.P., a Delaware limited partnership, Intervale Capital Fund III, L.P., a Delaware limited partnership, Amberjack Capital Fund II, L.P., a Delaware limited partnership, Innovex Co-Invest Fund, L.P., a Delaware limited partnership, Innovex Co-Invest Fund II, L.P., a Delaware limited partnership, Intervale Capital Fund II-A, L.P., a Delaware limited partnership, and any of their respective Permitted Transferees.

"Registration Rights Agreement" shall mean the Registration Rights Agreement, dated as of September 6, 2024, by and among the Company and the holders party thereto, as the same may be amended from time to time in accordance with its terms.

"Sales Process" shall have the meaning set forth in Section 3.1(b).

"SEC" shall mean the United States Securities and Exchange Commission.

"Securities Act" shall mean the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated pursuant thereto.

"Standstill Level" means the greater of (i) a number of shares of Common Stock or any other Voting Securities of the Company that provides ordinary voting power equivalent to that provided by 29,369,822 shares of Common Stock (as adjusted from time to time to reflect the effect of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to Common Stock or such other Voting Securities with a record date occurring on or after the date of this Agreement) and (ii) a number of shares of Common Stock and other Voting Securities of the Company that provides 43% of the ordinary voting power of the outstanding Voting Securities of the Company as of the date of determination.

"Stockholder" or "Stockholders" shall mean Amberjack, its Permitted Transferees and the Principal Stockholders.

"Stockholder Shares" shall mean (i) all Voting Securities beneficially owned by the Stockholders on the Closing Date or issued to the Principal Stockholders pursuant to the Merger Agreement and the First Merger, immediately after giving effect to the Closing and (ii) all Voting Securities issued to the Stockholders in respect of any such securities or into which any such securities shall be converted or exchanged in connection with stock splits, reverse stock splits, stock dividends or distributions, combinations or any similar recapitalizations, reclassifications or capital reorganizations occurring after the date of this Agreement. For the avoidance of doubt, Stockholder Shares shall include any of the foregoing Voting Securities specified in clause (i) or (ii) of the immediately preceding sentence that are beneficially owned by a Permitted Transferee following the Closing Date.

"Subsidiary" shall mean, with respect to an entity, (i) any corporation of which a majority of the securities entitled to vote generally in the election of directors thereof, at the time as of which any determination is being made, are owned by such entity, either directly or indirectly, and (ii) any joint venture, general or limited partnership, limited liability company or other legal entity in which the entity is the record or beneficial owner, directly or indirectly, of a majority of the voting interests or the general partner.

"Transfer" shall mean, directly or indirectly, by operation of law, contract or otherwise, to sell, transfer, assign, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, encumbrance, hypothecation or similar disposition of, any shares of Equity Securities beneficially owned by a Person or any interest in any shares of Equity Securities beneficially owned by a Person, including derivative or similar transactions or

arrangements whereby the voting or economic interest therein are transferred to another Person; provided, however, that (i) the grant of a proxy to officers or directors of the Company at the request of the Board or a committee thereof in connection with actions to be taken at a general or special meeting of stockholders shall not be considered a "Transfer" and (ii) "Transfer" shall be deemed to exclude any assignment, transfer, sale, pledge, alienation, hypothecation or other disposition or encumbrance of equity securities in Amberjack or any Stockholder, provided that in the case of this clause (ii), such entity's principal asset is not Equity Securities of the Company.

"Voting Securities" shall mean any Equity Securities that are entitled to vote generally in the election of Directors.

SECTION 1.2. Construction. Whenever the context requires, the gender of all words used in this Agreement includes the masculine, feminine and neuter forms and the singular form of words shall include the plural and vice versa. All references to Articles and Sections refer to articles and sections of this Agreement. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted. Any percentage set forth herein (or the number of shares used to calculate any percentage set forth herein) shall be deemed to be automatically adjusted without any action on the part of any party hereto to take into account any stock split, stock dividend or similar transaction occurring after the date of this Agreement so that the rights provided to the Stockholders shall continue to apply to the same extent such rights would have applied absent such stock split, stock dividend or similar transaction.

ARTICLE II
CORPORATE GOVERNANCE

SECTION 2.1. Board of Directors.

(a) Amberjack Designees. Following the Closing Date, Amberjack shall have the right, but not the obligation, to designate for nomination by the Company to the Board a number of designees equal to: (i) four Directors, so long as the Stockholders collectively beneficially own 40% or more of the number of shares of Common Stock outstanding as of the Effective Time; (ii) three Directors, in the event that the Stockholders collectively beneficially own less than 40% but at least 30% of the number of shares of Common Stock outstanding as of the Effective Time; (iii) two Directors in the event that the Stockholders collectively beneficially own less than 30% but at least 20% of the number of shares of Common Stock outstanding as of the Effective Time; and (iv) one Director in the event that the Stockholders collectively beneficially own less than 20% but at least 10% of the number of shares of Common Stock outstanding as of the Effective Time; provided, that as long as Amberjack has the right to nominate three or more Directors, (A) at least one of the Directors nominated pursuant to this provision shall be Independent and (B) at least two of the Directors nominated pursuant to this provision shall not be employees or Affiliates of Amberjack. Amberjack shall permanently, and despite any later increase in their beneficial ownership, no longer be entitled to designate a Director nominee at such time as the Stockholders collectively beneficially own Common Stock

representing less than 10% of the number of shares of Common Stock outstanding as of the Effective Time. For the avoidance of doubt, each Amberjack Designee, regardless of whether up for election at the relevant meeting of stockholders, will be included in determining Amberjack's nomination rights under this Section 2.1(a). For purposes of this Agreement, the number of shares of Common Stock outstanding as of the Effective Time assumes and gives effect to the issuance of all of the shares of Common Stock issuable pursuant to the First Merger in accordance with the terms of the Merger Agreement.

(b) Necessary Action to Elect Amberjack Designees. For so long as Amberjack has the right to designate at least one Amberjack Designee to the Board of Directors, the Company agrees, to the fullest extent permitted by Applicable Law (including with respect to fiduciary duties under Delaware law), to take, or cause to be taken, all necessary action, and, if applicable, the Stockholders agree to vote their respective shares, to cause the election of the CEO Director and each Amberjack Designee to the Board, which such necessary action shall include, without limitation, (i) nominating the CEO Director and each Amberjack Designee to be elected as a director and included in the slate of nominees to be elected or appointed to the Board at the next (and each applicable subsequent) annual or special meeting of stockholders, (ii) including the CEO Director and each of the Amberjack Designees in the proxy statement and on the proxy card, (iii) executing any necessary agreements and instruments, (iv) making or causing to be made, with any Governmental Authority, all filings, registrations or similar actions that are required to achieve such results, and (v) without limiting the foregoing, otherwise using its best efforts to cause such nominees who are Amberjack Designees and the CEO Director to be elected to the Board.

(c) Board Composition. The Board shall be divided into three classes of directors, with each class serving staggered three-year terms in accordance with the Charter and, unless otherwise requested by Amberjack, each Amberjack Designee, if any, shall be assigned (or continue to be assigned) to the classes specified in the Merger Agreement.

(d) Other Directors. To the extent that Amberjack no longer has the right to nominate and designate for election such Amberjack Designees, such Directors shall be nominated and elected in accordance with Applicable Law, the Company's Organizational Documents and its related guidelines and any corporate governance guidelines and the rules of the Applicable Stock Exchange, as applicable and as then in effect. Upon such time as Amberjack is no longer entitled to nominate and designate for election to the Board an Amberjack Designee, Amberjack and the Principal Stockholders shall take all necessary action to, at the request of either a majority of the Directors then in office who are not Amberjack Designees or the Chairman of the Nominating and Corporate Governance Committee (or equivalent), cause such individual to resign immediately or, if no such request is made, such individual shall continue to serve until his or her successor is elected and appointed or until his or her earlier death, resignation, retirement, disqualification or removal. Following such resignation, the Directors remaining in office shall be entitled, in their discretion, to decrease the size of the Board to eliminate such vacancy or to select a replacement Director to fill such vacancy.

(e) Nomination Procedures.

(i) With respect to any Director to be nominated and designated for election by Amberjack other than the initial Amberjack Designees listed in the Merger Agreement, Amberjack shall nominate and designate an Amberjack Designee by delivering to the Company a written statement identifying such individual(s), which in the case of the Company's annual meeting must be delivered no less than 90 days prior to the one-year anniversary of the preceding annual meeting nominating and designating for election such Amberjack Designee or Amberjack Designees; provided, that if Amberjack shall fail to deliver such written notice, Amberjack shall be deemed to have nominated and designated for election the Amberjack Designee(s) previously nominated and designated (or designated pursuant the Merger Agreement) who is/are currently serving on the Board and are then up for election at the relevant meeting or action by written consent; provided, further, that such notice period shall not apply in the event Amberjack is required to select a substitute individual under Section 2.1(e)(iii).

(ii) Each Amberjack Designee, as a condition to his or her initial nomination, appointment or election to the Board and any re-nomination for election to the Board, must be willing to be interviewed by the nominating and corporate governance committee on the same basis as any other new or returning, as applicable, candidate for appointment or election to the Board. Amberjack, in its capacity as a stockholder of the Company, and each Amberjack Designee, shall deliver such questionnaires and otherwise provide such information as are reasonably requested by the Company in connection with assessing qualification, independence and other criteria applicable to Directors, or required to be provided by Directors, candidates for Director, and their Affiliates and representatives for inclusion in a proxy statement or other filing required by Applicable Law and the rules of the Applicable Stock Exchange, in each case to the same extent requested or required of other candidates for appointment or election to the Board.

(iii) An individual nominated and designated by Amberjack for election (including pursuant to Section 2.1(e)(i) and Section 2.1(a)) as a Director shall comply with Applicable Law. Notwithstanding anything to the contrary in this Article II, in the event that the Board determines in good faith, after consultation with outside legal counsel, that the election of a particular Amberjack Designee pursuant to this Section 2.1 would constitute a breach of its fiduciary duties to the Company's stockholders or does not otherwise comply with Applicable Law (provided that any such determination with respect to any Amberjack Designee pursuant to this Section 2.1 shall be made no later than fifteen days after such individual's nomination and designation and in any event with reasonably sufficient time for Amberjack to nominate and designate a substitute individual for inclusion in the Company's proxy or other solicitation materials), the Board shall inform Amberjack of such determination in writing and explain in reasonable detail the basis for such determination and Amberjack shall nominate and designate another individual for election to the Board (subject in each case to this Section 2.1(e)(iii)), and the Board and the Company shall take all of the actions required by this Article II with respect to the election of such substitute

individual. It is hereby acknowledged and agreed that (A) the initial Amberjack Designees designated pursuant to the Merger Agreement would not constitute such a breach, comply with such requirements and otherwise shall be deemed to have satisfied the conditions set forth in Section 2.1(e)(ii) and Section 2.1(e)(iii) and (B) the fact that a particular Amberjack Designee is an Affiliate, director, professional, partner, member, manager, employee or agent of Amberjack, any Principal Stockholder or any Affiliate of Amberjack or any Principal Stockholder or is not Independent shall not in and of itself constitute an acceptable basis for such determination by the Board; provided, that in the case of clause (B) above, such Amberjack Designee must still satisfy the conditions set forth in Section 2.1(a), Section 2.1(e)(ii) and Section 2.1(e)(iii).

(iv) In the absence of any nomination and designation (or deemed nominated and designation) from Amberjack, the nominating and corporate governance committee, or the Board or such other committee of the Board as is fulfilling such function, shall nominate a candidate to serve.

(f) Compensation; No Employment.

(i) Compensation of Directors. The Company, Amberjack and each Principal Stockholder acknowledge and agree that:

a) each Director shall be reimbursed by the Company for his or her reasonable travel and out-of-pocket expenses incurred in the performance of his or her duties as a Director, including attendance in person at meetings of the Board or the board of any Company Subsidiary (or any committees thereof), pursuant to such policies as from time to time established by the Board.

b) Nothing contained in this Section 2.1(f) shall be construed to preclude any Director from serving the Company or any Company Subsidiary in any other capacity and receiving reasonable compensation for such services.

(ii) No Right of Employment Conferred. This Agreement does not, and is not intended to, confer upon any Director any rights with respect to continued employment by the Company, and nothing herein should be construed to have created any employment agreement with any Director.

(g) Guest Attendee. Until the end of the Standstill Period, Amberjack shall have the right to request that a representative of Amberjack (a "Guest Attendee") attend meetings of the Board (and any committee of which an Amberjack Designee is a member, to the extent consistent with Applicable Law) from time to time, subject to the approval of the Chairman of the Board, and the Guest Attendee shall in such event be entitled to attend and observe and shall receive (at the same time as the Directors to the extent practicable) all notices, invitations, communications and other information pertaining to such meetings (unless Amberjack notifies the Company in writing that such Guest Attendee has opted out of receiving such information);

provided, however, that such Guest Attendee shall not (i) participate in or vote on any discussions conducted at Board or applicable committee meetings, (ii) be counted for purposes of determining whether a quorum is present at any meeting of the Board or any applicable committee and (iii) be entitled to any other rights or powers of directors under the Organizational Documents, the DGCL, Applicable Law or any other agreement to which the Company is a party. Notwithstanding any of the foregoing, the Company shall not be obligated to provide such Guest Attendee with access to any information, materials or meetings (or portions thereof) if a majority of the members of the Board who are not Amberjack Designees determine reasonably that the exclusion of such Guest Attendee is reasonably necessary to (A) preserve attorney-client privilege or (B) avoid a conflict of interest between the Company and Amberjack or any of its Affiliates or breach of pre-existing contractual or other legal obligations. Amberjack shall cause the Guest Attendee to (1) keep all information received pursuant to the rights granted by this Agreement confidential and, at the Company's request, execute an attendee agreement and/or confidentiality agreement in the form reasonably acceptable to the Company and Amberjack and (2) not use such information in any way or for any purpose other than to assist Amberjack in monitoring, evaluating and managing its investment in the Company.

SECTION 2.2. Permitted Disclosure. Each Amberjack Designee is permitted to disclose to the Stockholders information that he or she receives as a result of being a Director. Each of the Stockholders severally agrees that it will, and will cause its respective Affiliates to, keep confidential and not disclose, divulge or use for any purpose, other than to monitor and make voting and investment decisions with respect to its investment in the Company and its Subsidiaries and to the extent necessary for the enforcement of any of its rights under this Agreement, any confidential information of the Company (including, for the avoidance of doubt, confidential information obtained pursuant to this Section 2.2 and Section 2.3), unless such confidential information is known or becomes known to the public in general (other than as a result of a breach of this Section 2.2 by the Stockholders or their respective Affiliates), is or has been independently developed or conceived by the Stockholders without use of, reliance on or reference to the Company's confidential information or is or has been made known or disclosed to the Stockholders by a third party (other than an Amberjack Designee or an Affiliate of a Stockholder) without a breach of any obligation of confidentiality such third party may have to the Company that is known to the Stockholders; provided, however, that the Stockholders may disclose confidential information (x) to its Affiliates, and its and their respective attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring and making voting and investment decisions with respect to its or its Affiliate's investment in the Company or to any potential transferees of Equity Securities (directly or indirectly, including a merger or other business combination) held by the Stockholders (provided such potential transferee has executed a confidentiality agreement with terms substantially similar to this Section 2.2) or (y) as may otherwise be required by Applicable Law or legal, judicial or regulatory process, provided that the Stockholders shall take reasonable steps to minimize the extent of any required disclosure described in this clause (y); and provided, further, that the acts and omissions of any Person to whom the Stockholders may disclose confidential information pursuant to clause (x) of the preceding proviso will be attributable to the Stockholders for purposes of determining such Stockholder's compliance with this Section 2.2.

SECTION 2.3. Information Rights. Until the end of the Standstill Period, the Company shall provide Amberjack or its authorized representatives, at reasonable times and upon reasonable prior notice to the Company, with (i) reasonable access to the books and records of the Company or any of its material Subsidiaries and (ii) the right to discuss the Company's or its material Subsidiaries' affairs, finances and condition with its and their officers, subject in each case to the confidentiality obligations set forth in Section 2.2. Notwithstanding any of the foregoing, the Company shall not be obligated to provide Amberjack with access to any information or materials (or portions thereof) if a majority of the members of the Board who are not Amberjack Designees determine reasonably that the withholding of such information or materials (or portions thereof) is reasonably necessary to (A) preserve attorney-client privilege or (B) avoid a conflict of interest between the Company and Amberjack or any of its Affiliates or breach of pre-existing contractual or other legal obligations.

SECTION 2.4. Corporate Opportunity Waiver. To the fullest extent permitted by the DGCL and subject to applicable legal requirements and any express agreement that may from time to time be in effect after the date hereof, the Company agrees that the Covered Persons may, and shall have no duty not to, (i) invest in, carry on and conduct, whether directly, or as a partner in any partnership, or as a joint venturer in any joint venture, or as an officer, director, stockholder, equityholder or investor in any Person, or as a participant in any syndicate, pool, trust or association, any business of any kind, nature or description, whether or not such business is competitive with or in the same or similar lines of business as the Company or any of its Subsidiaries, (ii) do business with any client, customer, vendor or lessor of any of the Company or its Affiliates, and/or (iii) make investments in any kind of property in which the Company or its Subsidiaries may make investments. To the fullest extent permitted by Section 122(17) of the DGCL or any other Applicable Law in the event that the applicable entity is not incorporated, formed or organized as a corporation in the State of Delaware, the Company (for itself and on behalf of each of its Subsidiaries and controlled Affiliates) hereby renounces any interest or expectancy to participate in any business, business opportunity, transaction, investment or other matter (each, a "Business Opportunity") of any Covered Person as currently conducted or as may be conducted in the future (or in which a Covered Person engages or seeks to engage), and waives any claim against a Covered Person and shall indemnify a Covered Person against any claim that such Covered Person is liable to the Company or its stockholders for breach of any fiduciary duty or otherwise solely by reason of such Person's participation in, or failure to offer or communicate to the Company, its Subsidiaries or any controlled Affiliates any information regarding, any such Business Opportunity. In the event that a Covered Person acquires knowledge of a potential Business Opportunity which may constitute a corporate opportunity for both (x) the Covered Person and (y) the Company or any of its Subsidiaries or controlled Affiliates, the Covered Person shall not have any duty to offer or communicate information regarding such corporate opportunity to the Company or any of its Subsidiaries or controlled Affiliates. To the fullest extent permitted by Section 122(17) of the DGCL or any other Applicable Law in the event that the applicable entity is not incorporated, formed or organized as a corporation in the State of Delaware, the Company (for itself and on behalf of each of its Subsidiaries and controlled Affiliates) hereby renounces any interest or expectancy in any potential Business Opportunity of which the Covered Person acquires knowledge (or engages in or seeks to engage or with respect to which takes any of the actions specified in clause (A) or (B) below), except for any corporate opportunity which is expressly offered in writing to such Covered Person solely in his or her capacity as a director or, if applicable, officer of the Company, and waives any claim against each Covered Person and shall indemnify a Covered Person against any claim, that such Covered Person is liable to the Company or its stockholders

(or any Subsidiary or controlled Affiliate) for breach of any fiduciary duty or otherwise solely by reason of the fact that such Covered Person (A) pursues or acquires any corporate opportunity for its own account or the account of any Affiliate or other Person, (B) directs, recommends, sells, assigns or otherwise transfers such corporate opportunity to another Person or (C) does not communicate information regarding such corporate opportunity or offer such corporate opportunity to the Company, its Subsidiaries or any controlled Affiliate. The Company shall pay in advance any expenses incurred in defense of such claim as provided in this provision, except to the extent that a Covered Person is determined by a final, non-appealable order of a Delaware court having competent jurisdiction (or any other judgment which is not appealed in the applicable time) to have breached this Section 2.4, in which case any such advanced expenses shall be promptly reimbursed to the Company.

ARTICLE III
STANDSTILL; VOTING

SECTION 3.1. Standstill Restrictions.

(a) From and after the Closing Date until the date that Amberjack ceases to have the right to nominate any designees to the Board pursuant to Section 2.1 (the "Standstill Period"), the Stockholders shall not, and the Stockholders shall cause each of their respective Affiliates not to, directly or indirectly, alone or in concert with any other Person, except as expressly set forth in this Section 3.1:

(i) acquire, offer to acquire, or agree to acquire, directly or indirectly (whether beneficially, constructively or synthetically through any derivative, hedging or trading position or otherwise) any shares of Common Stock or other Voting Securities, unless (A) as a result of any stock split, stock dividend or distribution, subdivision, reorganization, reclassification, merger or similar capital transaction involving Equity Securities of the Company, (B) approved by Directors representing 80% of the entire Board (rounded down to the nearest whole number) or (C) after such acquisition the beneficial or record ownership of shares of Common Stock or any other Voting Securities of the Company by the Stockholders does not exceed the Standstill Level; *provided* that no Stockholder shall be in breach of this Section 3.1(a)(i) as a result of the acquisition by any Amberjack Designee of any Equity Securities of the Company pursuant to (x) the grant or vesting of any equity compensation awards granted by the Company to any Amberjack Designee, or (y) the exercise of any stock options, restricted stock units, or similar awards relating to any Equity Securities of the Company granted by the Company to any Amberjack Designee;

(ii) make, or in any way participate in, directly or indirectly, any "solicitation" of "proxies" (as such terms are used in the rules of the SEC promulgated under Section 14 of the Exchange Act) to vote, or seek to advise or influence any Person with respect to the voting of, any Voting Securities of the Company, in each case other than in a manner that is consistent with the Board's recommendation or Amberjack's nomination rights under this Agreement;

(iii) deposit any Voting Securities into a voting trust or subject any Voting Securities to any voting agreement, pooling arrangement or similar arrangement, form or join in a partnership, limited partnership, syndicate or other group (including a Group), with respect to Voting Securities or grant any proxy with respect to any Voting Securities other than to a Person designated by the Board or by and among Amberjack, the Principal Stockholders and their Permitted Transferees;

(iv) make any public announcement with respect to, or submit a proposal for, or otherwise act alone or in concert with others to seek any change to management of the Company or the Board or propose, alone or in concert with others, any nominees for election to the Board other than pursuant to its rights under Section 2.1(a) or Section 2.1(e);

(v) make any public announcement with respect to, or submit a proposal for, or offer of (with or without conditions) or ask or request any other person to make such a proposal or offer of, or in any other way support, any merger, consolidation, business combination, tender or exchange offer, restructuring, recapitalization or other extraordinary transaction of or involving the Company or any of its Subsidiaries or their securities or assets (unless such transaction is approved or affirmatively recommended by the Board); or

(vi) take any action that would reasonably be expected to cause or require the Company to make a public announcement regarding any actions prohibited by this Section 3.1(a).

(b) This Section 3.1 shall not, in any way, prevent, restrict, encumber or limit (i) the Stockholders from (A) if the Board has previously authorized or approved the solicitation by the Company of bids or indications of interest in the potential acquisition of the Company or any of its assets or operations by auction or other sales process (each, a "Sales Process"), participating in such Sales Process in accordance with any procedures established by the Company therefor and, if selected as the successful bidder by the Company, completing the acquisition contemplated thereby, provided that the Stockholders shall otherwise remain subject to the provisions of this Section 3.1 in all respects during the completion of the Sales Process, (B) engaging in confidential discussions with the Board or any of its members regarding any of the matters described in this Section 3.1, provided that the Stockholders will not pursue (or except as permitted by clause (C) below publicly disclose the existence of such discussions regarding) any such matters, or (C) taking any action necessary to comply with any Applicable Law or any action required by any Governmental Authority or any requirement of the Applicable Stock Exchange, (ii) any Amberjack Designee then serving as a Director from acting as a Director or exercising and performing his or her duties (fiduciary and otherwise) as a Director in accordance with Applicable Law, the Company's Organizational Documents and its related guidelines and any corporate governance guidelines and the rules of the Applicable Stock Exchange, as applicable and as then in effect, or (iii) any Transfer otherwise permitted by Section 4.1. Notwithstanding anything to the contrary herein, the Standstill Period shall terminate if (i) a third party commences a tender offer (within the meaning of Rule 14d-2 under the Exchange Act) for at least 50% of the outstanding capital stock of the Company or

commences a proxy contest with respect to the election of any directors of the Company and either (A) the Board of Directors of the Company does not, within 10 business days after the commencement of such offer or proxy contest, recommend against, as applicable, stockholders of the Company tendering their shares in such offer or voting for directors proposed in such proxy contest or (B) at the time of commencement of such tender offer or proxy contest, there are fewer than three Amberjack Designees serving on the Board of Directors of the Company, or (ii) a third party enters into an agreement with the Company contemplating the acquisition (by way of merger, tender offer or otherwise) of at least 50% of the outstanding capital stock of the Company or all or substantially all of the Company's assets.

SECTION 3.2. Attendance at Meetings. During the Standstill Period, the Stockholders shall cause all Voting Securities then owned by the Stockholders to be present, in person or by proxy, at any meeting of the stockholders of the Company occurring at which an election of Directors is to be held, so that all such Voting Securities shall be counted for the purpose of determining the presence of a quorum at such meeting.

ARTICLE IV
TRANSFER RESTRICTIONS

SECTION 4.1. Transfer Restrictions.

(a) The right of the Stockholders to Transfer any Stockholder Shares is subject to the restrictions set forth in this Article IV. No Transfer of Stockholder Shares by the Stockholders may be effected except in compliance with the restrictions set forth in this Article IV and with the requirements of the Securities Act and any other Applicable Laws. Any attempted Transfer in violation of this Agreement shall be of no effect and null and void, regardless of whether the purported transferee has any actual or constructive knowledge of the Transfer restrictions set forth in this Agreement, and shall not be recorded on the stock transfer books of the Company.

(b) During the Lock-Up Period, the Stockholders shall not Transfer any Stockholder Shares without the prior written consent of the Company.

(c) Following the end of the Lock-Up Period the Stockholders may Transfer the Stockholder Shares, in whole at any time or in part from time to time, without the prior consent of the Company and without restriction; provided, however, that in connection with any Transfer of Stockholder Shares that is effected (A) pursuant to a Registration Statement (as defined in the Registration Rights Agreement) or a privately-negotiated transaction not subject to the registration requirements of the Securities Act, in each case in which the Stockholders (or any of their respective representatives) negotiate the terms of such Transfer directly with the third party purchaser (other than any underwriter, placement agent or initial purchaser thereof) of such Stockholder Shares or (B) in accordance with Rule 144 under the Securities Act but not pursuant to the manner of sale provisions specified in Rule 144(f), in each case the Stockholder shall not knowingly Transfer Stockholder Shares to any Person or Group (whether such Person or Group is purchasing Stockholder Shares for its or their own account(s) or as fiduciary on behalf of one or more accounts) who (x) is a Competitor or (y) at the time of such Transfer is, or following such Transfer would become, a beneficial owner of Common Stock in excess of 5% of the voting power of the outstanding shares of Common Stock (provided, that the restrictions in clause (y) shall only apply during the Standstill Period).

(d) Notwithstanding anything to the contrary set forth in Article III or this Article IV, the Stockholders may, at any time, (i) Transfer some or all of the Stockholder Shares pursuant to a Permitted Transfer; provided that, prior to any such Transfer, such Permitted Transferee executes and delivers to the Company an Assignment and Assumption Agreement in the form attached hereto as Exhibit A; (ii) Transfer the Stockholder Shares, in whole or in part, to the Company or any Subsidiary of the Company, including pursuant to any redemption, share repurchase program, self-tender offer or otherwise; (iii) Transfer the Stockholder Shares, in whole or in part, to a direct or indirect member or general or limited partner of such Stockholder pursuant to a distribution of Stockholder Shares by such Stockholder; provided that, prior to any such Transfer during the Lock-Up Period, such direct or indirect member or general or limited partner of such Stockholder executes and delivers to the Company an Assignment and Assumption Agreement in the form attached hereto as Exhibit A; or (iv) Transfer the Stockholder Shares, in whole or in part, pursuant to any (A) recapitalization, reclassification, consolidation, merger, share exchange or other business combination transaction involving the Company, or (B) tender offer for all Voting Securities of a class that is commenced by any Person or Group.

SECTION 4.2. Legends on Stockholder Shares; Securities Act Compliance.

(a) Each share certificate representing Stockholder Shares shall bear the following legends (and a comparable notation or other arrangement will be made with respect to any uncertificated Stockholder Shares):

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED. SUCH SECURITIES MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS THE ISSUER RECEIVES AN OPINION OF COUNSEL REASONABLY ACCEPTABLE TO IT STATING THAT SUCH SALE OR TRANSFER IS EXEMPT FROM THE REGISTRATION AND PROSPECTUS DELIVERY REQUIREMENTS OF SAID ACT."

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE PROVISIONS OF A STOCKHOLDERS' AGREEMENT, DATED AS OF SEPTEMBER 6, 2024, AMONG THE ISSUER AND THE OTHER PARTIES THERETO, A COPY OF WHICH MAY BE INSPECTED AT THE PRINCIPAL OFFICE OF THE ISSUER OR OBTAINED FROM THE ISSUER WITHOUT CHARGE."

(b) The Stockholders agree that they will, if requested by the Company, deliver at their expense to the Company an opinion of reputable U.S. counsel selected by the Stockholder and reasonably acceptable to the Company, in form and substance reasonably satisfactory to the Company and counsel for the Company, that any Transfer made, other than in connection with an SEC-registered offering by the Company or pursuant to Rule 144 under the Securities Act, does not require registration under the Securities Act.

ARTICLE V
MISCELLANEOUS

SECTION 5.1. Termination. Subject to the early termination of any provision as a result of an amendment to this Agreement agreed to by the Board and the Stockholders as provided under Section 5.2, (i) the provisions of Article II, Article III and Article IV shall, with respect to each Stockholder, terminate as provided in the applicable Section of Article II, Article III and Article IV, as the case may be, and (ii) this Article V shall not terminate. Nothing herein shall relieve any party from any liability for the breach of any of the agreements set forth in this Agreement.

SECTION 5.2. Amendments and Waivers. Except as otherwise provided herein, no modification, amendment, restatement, amendment and restatement, or waiver of any provision of this Agreement shall be effective without the approval of the Board, Amberjack and the Stockholders holding a majority of the Stockholder Shares; provided, however, that any Stockholder may waive (in writing) the benefit of any provision of this Agreement with respect to itself for any purpose; provided, further, that any such modification, amendment, restatement, amendment and restatement or waiver that would disproportionately and adversely affect the rights of any Stockholder hereunder (in its capacity as a Stockholder) without similarly affecting the rights hereunder of all Stockholders (in their capacities as Stockholders) having the same rights or obligations under this Agreement to which such modification, amendment, restatement, amendment and restatement or waiver relates, as the case may be, shall not be effective as to such Stockholder without such Stockholder's prior written consent. Any written amendment, restatement, amendment and restatement, or waiver to this Agreement that receives the vote or consent of the Stockholders provided herein need not be signed by all Stockholders, but shall be effective in accordance with its terms and shall be binding upon all Stockholders.

SECTION 5.3. Successors, Assigns and Transferees. This Agreement shall bind and inure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns. This Agreement may not be assigned without the express prior written consent of the other parties hereto, and any attempted assignment, without such consents, will be null and void; provided, however, that the Stockholders shall be entitled to assign, in whole or in part, any of their rights hereunder to any of their respective Permitted Transferees without such prior written consent; provided further, however, that any such assignment shall not relieve such transferring Stockholder from, and who shall remain responsible for, any of its obligations hereunder (unless and to the extent actually performed in full by such Permitted Transferee).

SECTION 5.4. Rights of Third Parties. The rights of the Stockholders pursuant to this Agreement are personal to the Stockholders and shall not be exercised by any Person. Except as may otherwise be expressly provided in this Agreement, this Agreement does not create any rights, claims or benefits inuring to any person that is not a party hereto nor create or establish any third party beneficiary hereto.

SECTION 5.5. Notices. All notices and other communications required or permitted under this Agreement shall be in writing and shall be deemed effectively given: (a) when delivered personally by hand to the party to be notified (with written confirmation of receipt), (b) when sent by e-mail (with written confirmation of transmission or if no failure to deliver message is generated), (c) when received or rejected by the addressee if sent by registered or certified mail, postage prepaid, return receipt requested, or (d) one Business Day following the day sent by reputable overnight courier (with written confirmation of receipt), in each case at the following addresses (or to such other address as a party may have specified by notice given to the other party pursuant to this provision):

(i) if to the Company, to:

Innovex International, Inc.
19120 Kenswick Drive
Humble, Texas 77338
Attention: Adam Anderson
Kendal Reed
Email: adam.anderson@innovex-inc.com
kendal.reed@innovex-inc.com

(ii) if to the Stockholders, to:

Amberjack Capital Partners, L.P.
1021 Main Street, Suite 1100
Houston, Texas 77002
Attention: W. Patrick Connelly
Melissa Rocco
Will Donnell
Email: patrick@amberjackcapital.com
melissa@amberjackcapital.com
will@amberjackcapital.com

With copies (which shall not constitute notice) to:

Akin, Gump, Strauss, Hauer & Feld LLP
1111 Louisiana St., 44th Floor
Houston, Texas 77002
Attention: Matthew Kapinos
Email: mkapinos@akingump.com

SECTION 5.6. Further Assurances. At any time or from time to time after the date hereof, the parties agree to cooperate with each other, and at the request of any other party, to execute and deliver any further instruments or documents and to take all such further action as the other party may reasonably request in order to evidence or effectuate the consummation of the transactions contemplated hereby and to otherwise carry out the intent of the parties hereunder.

SECTION 5.7. Entire Agreement. This Agreement sets forth the entire understanding of the parties hereto with respect to the subject matter hereof. There are no agreements, representations, warranties, covenants or understandings with respect to the subject matter hereof or thereof other than those expressly set forth herein and therein. This Agreement supersedes all other prior agreements and understandings between the parties with respect to such subject matter.

SECTION 5.8. Restrictions on Other Agreements; Bylaws. To the fullest extent permitted by Applicable Law, the provisions of this Agreement shall be controlling if any such provisions or the operation thereof conflict with the provisions of the Company's Bylaws. Each of the Stockholders covenants and agrees to vote their Equity Securities and to take any other action reasonably requested by the Company or any other Stockholder to amend the Company's Bylaws so as to avoid any conflict with the provisions hereof.

SECTION 5.9. Delays or Omissions. It is agreed that no delay or omission to exercise any right, power or remedy accruing to any party, upon any breach, default or noncompliance by another party under this Agreement, shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such breach, default or noncompliance, or any acquiescence therein, or of or in any similar breach, default or noncompliance thereafter occurring. It is further agreed that any waiver, permit, consent or approval of any kind or character on the part of any party hereto of any breach, default or noncompliance under this Agreement or any waiver on such party's part of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing. All remedies, either under this Agreement, by law, or otherwise afforded to any party, shall be cumulative and not alternative.

SECTION 5.10. Governing Law; Jurisdiction; Waiver of Jury Trial.

(a) This Agreement and any dispute, controversy or claim arising out of or relating to this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, applicable to contracts executed in and to be performed entirely within that State, without giving effect to principles or rules of conflict of laws that would result in the application of the laws of a different jurisdiction.

(b) In any judicial proceeding involving any dispute, controversy or claim arising out of or relating to this Agreement, each of the parties unconditionally accepts the jurisdiction and venue of the Delaware Court of Chancery or, if the Delaware Court of Chancery does not have subject matter jurisdiction over this matter, the Superior Court of the State of Delaware (Complex Commercial Division) or, if jurisdiction over the matter is vested exclusively in federal courts, the United States District Court for the District of Delaware, and the appellate courts to which orders and judgments thereof may be appealed. In any such judicial proceeding, the parties agree that in addition to any method for the service of process permitted or required by such courts, to the fullest extent permitted by Applicable Law, service of process may be made by delivery provided pursuant to the directions in Section 5.5.

(c) EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING ANY DISPUTE, CONTROVERSY OR CLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

SECTION 5.11. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under Applicable Law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any Applicable Law in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

SECTION 5.12. Enforcement. Each party hereto acknowledges that money damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement are not performed in accordance with its terms, and it is therefore agreed that in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any court of competent jurisdiction enjoining any such breach and enforcing specifically the terms and provisions hereof.

SECTION 5.13. Titles and Subtitles. The titles of the sections and subsections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.

SECTION 5.14. No Recourse. This Agreement may only be enforced against, and any claims or cause of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement, may be made only against the entities that are expressly identified as parties hereto, and no past, present or future Affiliate, director, officer, employee, incorporator, member, manager, partner, stockholder, agent, attorney or representative of any party hereto shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim based on, in respect of, or by reason of the transactions contemplated hereby.

SECTION 5.15. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. 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, 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.

SECTION 5.16. Effectiveness. This Agreement shall become effective at the Effective Time.

[*Remainder of Page Intentionally Left Blank; Signatures follow*]

IN WITNESS WHEREOF, the parties hereto have executed this Stockholders' Agreement as of the date set forth in the first paragraph hereof.

INNOVEX INTERNATIONAL, INC.

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

[Signature Page to Innovex International, Inc. Stockholders' Agreement]

AMBERJACK CAPITAL PARTNERS, L.P.

By: Amberjack Management, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INTERVALE CAPITAL FUND II, L.P.

By: Intervale Capital GP II, L.P., its general partner
By: Intervale Capital Associates II, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INTERVALE CAPITAL FUND II-A, L.P.

By: Intervale Capital GP II, L.P., its general partner
By: Intervale Capital Associates II, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INTERVALE CAPITAL FUND III, L.P.

By: Intervale Capital GP III, L.P., its general partner
By: Intervale Capital Associates III, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

AMBERJACK CAPITAL FUND II, L.P.

By: Amberjack Capital GP II, L.P., its general partner
By: Amberjack Capital Associates II, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INNOVEX CO-INVEST FUND, L.P.

By: Innovex Co-Invest Fund GP, L.P., its general partner
By: Innovex Co-Invest Associates, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

INNOVEX CO-INVEST FUND II, L.P.

By: Innovex Co-Invest Fund II, GP, L.P., its general partner
By: Innovex Co-Invest Associates, LLC, its general partner

By: /s/ W. Patrick Connelly
Name: W. Patrick Connelly
Title: Partner

Exhibit A

Assignment and Assumption Agreement

Pursuant to the Stockholders' Agreement, dated as of September 6, 2024 (the "Stockholders' Agreement"), among Innovex International, Inc., a Delaware corporation (the "Company"), Amberjack Capital Partners, L.P., a Delaware limited partnership, and the Principal Stockholders (as defined in the Stockholders' Agreement), _____, (the "Transferor") hereby assigns to the undersigned the rights that may be assigned thereunder, and the undersigned hereby agrees that, having acquired Equity Securities as permitted by the terms of the Stockholders' Agreement, the undersigned hereby assumes and agrees to perform the covenants and obligations of the Transferor under the Stockholders' Agreement. Capitalized terms used but not defined herein shall have the meanings assigned to them in the Stockholders' Agreement.

Listed below is information regarding the Equity Securities:

Number of Shares of Common Stock

[*Remainder of Page Intentionally Left Blank*]

IN WITNESS WHEREOF, the undersigned has executed this Assumption Agreement as of _____ ___, _____.

[NAME OF TRANSFEROR]

_____
Name:
Title:

[NAME OF TRANSFEREE]

_____
Name:
Title:

Acknowledged by:

INNOVEX INTERNATIONAL, INC.

By: _____
Name:
Title:

[Signature Page to Assignment and Assumption Agreement]

Schedule A

Certain Affiliates of Amberjack

1. Intervale Capital Fund II, L.P., a Delaware limited partnership
2. Intervale Capital Fund III, L.P., a Delaware limited partnership
3. Amberjack Capital Fund II, L.P., a Delaware limited partnership
4. Innovex Co-Invest Fund, L.P., a Delaware limited partnership
5. Innovex Co-Invest Fund II, L.P., a Delaware limited partnership
6. Intervale Capital Fund II-A, L.P., a Delaware limited partnership

Schedule B

Competitors of the Company

Baker Hughes
Halliburton
Schlumberger (SLB), including OneSubsea
Weatherford International
TechnipFMC

JOINDER AGREEMENT

THIS JOINDER AGREEMENT (this "Agreement"), dated as of September 6, 2024 (the "Joinder Date"), is by and among Tercel Oilfield Products USA L.L.C., a Texas limited liability company ("Tercel"), Pride Energy Services, LLC, a Texas limited liability company ("Pride"), Top-Co Inc., an Alberta corporation ("Top-Co" and, together with Tercel and Pride, each an "Existing Borrower" and collectively, the "Existing Borrowers"), Innovex Downhole Solutions, LLC, a Delaware limited liability company formerly known as DQ Merger Sub, LLC ("Merger Sub"), Innovex International, Inc., a Delaware corporation formerly known as Dril-Quip, Inc. ("International"), and TIW Corporation, a Texas corporation ("TIW", and together with Merger Sub and International, collectively the "New Borrowers" and each a "New Borrower"), the financial institutions which are now or which hereafter become a party to the Credit Agreement (as defined below) (collectively, the "Lenders" and each individually, a "Lender") and PNC BANK, NATIONAL ASSOCIATION ("PNC"), as agent for the Lenders (PNC, together with its successors and assigns in such capacity, "Agent").

WHEREAS, Innovex Downhole Solutions, Inc., a Delaware corporation ("Innovex"), the Existing Borrowers, the Agent and the Lenders are parties to that certain Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement, dated June 10, 2022, as amended by that certain First Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement dated November 28, 2022, that certain Second Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement and Limited Waiver dated April 3, 2023, that certain Third Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement and Limited Consent dated as of December 15, 2023 and that certain Fourth Amendment to Second Amended and Restated Revolving Credit, Term Loan, Guaranty and Security Agreement and Limited Waiver dated as of June 28, 2024 (as may be further amended, amended and restated, joined, extended, supplemented or otherwise modified from time to time, the "Credit Agreement"; capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Credit Agreement);

WHEREAS, prior to the consummation of the Dril-Quip Merger, Dril-Quip, Inc, a Delaware corporation, changed its name to Innovex International, Inc., a Delaware corporation, pursuant to a Certificate of Amendment to the Restated Certificate of Incorporation filed with the Delaware Secretary of State;

WHEREAS, pursuant to the terms of the Dril-Quip Merger, Innovex has merged with and into DQ Merger Sub, LLC, a Delaware limited liability company, with DQ Merger Sub, LLC, a Delaware limited liability company, as the surviving entity and a wholly owned subsidiary of International and DQ Merger Sub, LLC, a Delaware limited liability company, changed its name to Innovex Downhole Solutions, LLC, a Delaware limited liability company pursuant to a Certificate of Merger filed with the Delaware Secretary of State; and

WHEREAS, each of the New Borrowers desires to become a "Borrower" or "Pledgor", as applicable, pursuant to the terms of the Credit Agreement and each of the Other Documents specified on Annex A hereto (collectively, the "Other Specified Documents").

NOW THEREFORE, the New Borrowers and the Existing Borrowers hereby agree, jointly and severally, with the Agent and Lenders as follows:

A. Each New Borrower hereby jointly and severally, as a "Borrower" or "Pledgor", as applicable, (i) joins in, becomes a party to, and agrees to comply with and be bound by the terms and conditions of the Credit Agreement and each Other Specified Document (including, without limitation, as a "Pledgor" under that certain Second Amended and Restated Pledge Agreement, dated as of June 10, 2022, by and between the Existing Borrowers and the Agent (the "Pledge Agreement")) to the same extent as if each New Borrower were an original signatory to the Credit Agreement and such Other Specified Documents (and as if the Credit Agreement and Other Specified Documents were executed and delivered on the Joinder Date), as applicable, with all of the rights, obligations, liabilities and duties of a "Borrower" or "Pledgor", as applicable, under the Credit Agreement and the Other Specified Documents to which the New Borrowers are a party; (ii) makes on and as of the Joinder Date all of the representations and warranties set forth in the Credit Agreement and such Other Specified Documents; (iii) grants, assigns and pledges to Agent, for the benefit of itself and the Lenders, pursuant to the terms and provisions of Section 4 of the Credit Agreement, a continuing security interest in and Lien on all of its Collateral, free and clear of all Liens (other than Permitted Encumbrances); (iv) grants to Agent, for the benefit of itself and the Lenders, pursuant to the terms and provisions of Section 1 of the Pledge Agreement, a continuing security interest in and Lien on all of its "Collateral" (as defined therein), free and clear of all Liens (other than the Permitted Encumbrances); and (v) agrees that it is a direct obligor (and not a surety) under the Credit Agreement and the Other Specified Documents to which such New Borrower is a party. Without limiting the foregoing, each New Borrower agrees that it shall be jointly and severally liable with the Existing Borrowers for all liabilities and obligations, regardless of when they first arose under the Credit Agreement or any such Other Specified Document, and each New Borrower acknowledges and confirms that it has received a copy of the Credit Agreement, including the exhibits, schedules and other attachments thereto, and each Other Specified Document. For the avoidance of doubt, each New Borrower shall not be joined to (or become a party to or agree to comply with or be bound by) any Canadian Transaction Document.

B. The Schedules to the Credit Agreement are amended and restated and replaced in their entirety as set forth on the attached Exhibit A.

C. Existing Borrowers acknowledge and confirm (i) the joinder by New Borrowers to the Credit Agreement and the Other Specified Documents, (ii) that all of their respective obligations under the Credit Agreement and the Other Documents are, and, upon the New Borrowers becoming a "Borrower" or "Pledgor", as applicable, under the Credit Agreement or otherwise becoming party to any Other Specified Document pursuant to the terms hereof, shall continue to be, in full force and effect, (iii) that the execution of this Agreement shall in no manner vitiate, impair or affect the Liens and security interests created and evidenced by the Credit Agreement and the Other Documents in effect as of the date of the Credit Agreement or otherwise created prior to the date hereof, (iv) that as of the date hereof, the term "Obligations," as used in the Credit Agreement, shall include all Obligations of the New Borrowers under the Credit Agreement and each Other Specified Document, (v) each and every term and condition set forth in the Credit Agreement and the Other Specified Documents effective as of the date hereof and (vi) that upon and after the effectiveness of this Agreement, (a) each reference in the Credit Agreement to "this Agreement", "hereunder", "herein", "hereof" or words of like import referring to the Credit Agreement, and each reference in the Other Documents to "the Credit Agreement", "thereunder", "therein", "thereof" or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as supplemented hereby; and (b) each reference in any Other Specified Document to "this Agreement", "hereunder", "herein", "hereof" or words

of like import referring to such Other Specified Document, and each reference in the Credit Agreement or any Other Document to any Other Specified Document, "thereunder", "therein", "thereof" or words of like import referring to such Other Specified Document, shall mean and be a reference to such Other Specified Document as supplemented hereby. This Agreement shall be an Other Document for all purposes.

D. In furtherance of the foregoing, each New Borrower shall deliver to Agent on the date hereof, in form and substance reasonably satisfactory to Agent and its legal counsel, (i) a certificate certified by an Authorized Officer of the applicable New Borrower dated as of the date hereof including, as applicable, (A) its certificate of formation, operating agreement or other organizational documents, (B) the names of its officers, directors or attorneys-in-fact that are authorized to sign this Agreement and the Other Documents to which the applicable New Borrower is or will be a party to, together with specimen signatures and/or powers of attorney, as applicable, of such officers, directors or attorneys-in-fact, (C) evidence that the applicable New Borrower's applicable governing body has duly adopted resolutions which authorize the execution, delivery and performance by the applicable New Borrower of this Agreement, the Credit Agreement and any Other Document to which it is or will be a party and (D) certificates of good standing (or equivalent documents) issued by the State of Texas or Delaware, as applicable, as of a recent date, and (ii) such other documentation as Agent may reasonably request, including, without limitation, any legal opinions or Other Documents.

E. The New Borrowers and Existing Borrowers shall satisfy each of the following post-closing covenants, in each case by no later than the date set forth below (or such later day as agreed to by Agent in its sole discretion):

(i) On or before five (5) Business Days after the Joinder Date, New Borrowers and Existing Borrowers shall deliver to the Agent (i) the original stock certificate no. 22 with respect to the Equity Interests of TIW Corporation, together with the original related undated stock power executed in blank and (ii) the original stock certificate with respect to the Equity Interests of Dril-Quip International LLC, together with the original related undated stock power executed in blank.

(ii) On or before ten (10) days after the Joinder Date, New Borrowers shall deliver to the Agent all insurance certificates in respect of the insurance policies of New Borrowers required to be delivered pursuant to Section 6.6 of the Credit Agreement.

(iii) On or before thirty (30) days after the Joinder Date, New Borrowers shall deliver to the Agent all insurance endorsements in respect of the insurance policies of New Borrowers required to be delivered pursuant to Section 6.6 of the Credit Agreement, including additional insured endorsements, lenders loss payable endorsements and notice of cancellation endorsements.

(iv) On or before thirty (30) days after the Joinder Date, New Borrowers and Existing Borrowers shall provide evidence to Agent that New Borrowers and Existing Borrowers and their respective Subsidiaries have filed all appropriate assignments or name changes, as applicable, to the applicable New Borrower or Existing Borrower or Subsidiary with the United States Patent and Trademark Office with respect to all registered Intellectual Property.

(v) On or before forty-five (45) days after the Joinder Date, the applicable New Borrowers and Existing Borrowers shall deliver a duly executed Intellectual Property Security Agreement with respect to the Intellectual Property subject to clause (iv) of this paragraph E to be properly filed with the United States Patent and Trademark Office.

(vi) On or before sixty-five (65) days after the Joinder Date, New Borrowers and Existing Borrowers shall have delivered to Agent either (i) evidence that New Borrowers have closed all existing accounts listed on Schedule 4.8(j) other than accounts maintained with PNC or (ii) deposit account control agreements for the existing accounts of New Borrowers listed on Schedule 4.8(j), other than accounts constituting Excluded Property.

F. This Agreement may be executed in one or more counterparts (which taken together, as applicable, shall constitute one and the same instrument) and by facsimile or other electronic transmission, which signatures shall be considered original executed counterparts. Each party to this Agreement agrees that it will be bound by its own signature and that it accepts the signature of each other party, in each case as executed by electronic transmission.

G. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER, SHALL BE CONSTRUED IN ACCORDANCE WITH AND BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK. THE TERMS OF SECTION 12.3 AND 17.1 OF THE CREDIT AGREEMENT WITH RESPECT TO WAIVER OF JURY TRIAL, SUBMISSION TO JURISDICTION AND VENUE ARE INCORPORATED HEREIN BY REFERENCE, *MUTATIS MUTANDIS*, AND THE PARTIES HERETO AGREE TO SUCH TERMS.

[The remainder of this page has been intentionally left blank; signature pages follow.]

IN WITNESS WHEREOF, the Existing Borrowers, the New Borrowers and the Agent have caused this Agreement to be duly executed and delivered by its authorized officer as of the day and year first above written.

EXISTING BORROWERS:

TERCEL OILFIELD PRODUCTS USA L.L.C.

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

TOP-CO INC.

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

PRIDE ENERGY SERVICES, LLC

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

NEW BORROWERS:

INNOVEX DOWNHOLE SOLUTIONS, LLC
(FORMERLY KNOWN AS DQ MERGER SUB, LLC)

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

INNOVEX INTERNATIONAL, INC.
(FORMERLY KNOWN AS DRIL-QUIP, INC.)

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

TIW CORPORATION

By: /s/ Adam Anderson
Name: Adam Anderson
Title: Chief Executive Officer

AGENT:

PNC BANK, NATIONAL ASSOCIATION

By: /s/ Ron Zeiber
Name: Ron Zeiber
Title: Senior Vice President

[Signature Page to Joinder Agreement]

ANNEX A

Other Specified Documents

1. The Fourth Amended and Restated Revolving Credit Note, dated as of April 3, 2023, executed by Innovex and the Existing Borrowers in favor of PNC
2. The Amended and Restated Revolving Credit Note, dated as of April 3, 2023, executed by Innovex and the Existing Borrowers in favor of U.S. Bank National Association
3. The Third Amended and Restated Term Note, dated as of June 10, 2022, executed by Innovex, Tercel, and Top-Co in favor of PNC
4. The Term Note, dated as of June 10, 2022, executed by Innovex, Tercel, and Top-Co in favor of U.S. Bank National Association
5. The Second Amended and Restated Swing Loan Note, dated as of April 3, 2023, executed by Innovex and the Existing Borrowers in favor of PNC
6. The Third Amended and Restated Pledge Agreement, dated as of September 6, 2024, among the Existing Borrowers and the New Borrowers.
7. The Second Amended and Restated Fee Letter, dated as of May 9, 2022, among the Innovex, Tercel, and Top-Co, Agent and PNC Capital Markets LLC
8. The Second Amended and Restated Trademark and Patent Security Agreement, dated as June 10, 2022, executed by the Existing Borrowers in favor of the Agent
9. The Fee Letter, dated as of June 28, 2024, among the Existing Borrowers and PNC

EXHIBIT A

Amended and Restated Schedules to Credit Agreement

Intentionally Omitted.

Exhibit 10.7

FORM OF INDEMNIFICATION AGREEMENT

THIS INDEMNIFICATION AGREEMENT (this "***Agreement***") is made and entered into as of September 6, 2024, by and between Innovex International, Inc., a Delaware corporation (the "***Company***"), and [_____] ("***Indemnitee***").

WITNESSETH THAT:

WHEREAS, highly competent persons have become more reluctant to serve corporations as directors, officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the "***Board***") has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the corporation or business enterprise itself. The Amended and Restated Bylaws of the Company (as amended and/or restated from time to time, the "***Bylaws***") require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the "***DGCL***"). The Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company's stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Bylaws and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder;

WHEREAS, Indemnitee does not regard the protection available under the Bylaws and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnitee to serve in such capacity; and Indemnitee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that Indemnitee be so indemnified; and

WHEREAS, this Agreement supersedes all prior indemnification agreements between the Company and Indemnitee, and each such prior indemnification agreement is hereby terminated.

NOW, THEREFORE, in consideration of Indemnitee's agreement to serve or continue to serve as an officer or director of the Company and in any other capacity with respect to the Company as the Company may request, as the case may be, from and after the date hereof, the parties hereto agree as follows:

1. Services by the Indemnitee. Indemnitee shall serve or continue to serve as a director or officer of the Company faithfully and to the best of Indemnitee's ability so long as Indemnitee is duly elected or appointed. Indemnitee may at any time and for any reason resign from such position (subject to any other contractual obligation or any obligation imposed by operation of law), in which event the Company will have no obligation under this Agreement to continue Indemnitee in such position. This Agreement will not be construed as giving Indemnitee any right to be retained in such position or in the employ of the Company (or any other Enterprise (as hereinafter defined)) generally. By entering into this Agreement, Indemnitee is deemed to be serving at the request of the Company, and the Company is deemed to be requesting such service.

2. Indemnification. The Company hereby agrees to indemnify and hold harmless Indemnitee to the fullest extent permitted by law, as such may be amended from time to time. For purposes of this Agreement, the meaning of the phrase "***to the fullest extent permitted by law***" will include to the fullest extent permitted by Section 145 of the DGCL or any amendments to or replacements of the DGCL that increase the extent to which a corporation may indemnify or provide advancement to its officers and directors. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Proceedings Other than Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section 2(a) if, by reason of such Indemnitee's Corporate Status (as hereinafter defined), the Indemnitee was, is, or is threatened to be made, a party to or participant in any Proceeding (as hereinafter defined) other than a Proceeding by or in the right of the Company and/or its subsidiaries. Pursuant to this Section 2(a), Indemnitee shall be indemnified against all Expenses (as hereinafter defined), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee in connection with such Proceeding or any claim, issue or matter therein, if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal Proceeding, had no reasonable cause to believe the Indemnitee's conduct was unlawful.

(b) Proceedings by or in the Right of the Company. Indemnitee shall be entitled to the rights of indemnification provided in this Section 2(b) if, by reason of such Indemnitee's Corporate Status, the Indemnitee was, is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company and/or its subsidiaries. Pursuant to this Section 2(b), Indemnitee shall be indemnified against all Expenses actually and reasonably incurred by the Indemnitee, or on the Indemnitee's behalf, in connection with such Proceeding if the Indemnitee acted in good faith and in a manner the Indemnitee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, if applicable law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnitee shall have been adjudged to be liable to the Company unless and to the extent that the Court of Chancery of the State of Delaware (the "***Delaware Court***") or the court in which such Proceeding was brought shall determine that such indemnification may be made.

(c) Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of such Indemnitee's Corporate Status, a party to and is successful, on the merits or otherwise, in any Proceeding, Indemnitee shall be indemnified to the maximum extent permitted by law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by Indemnitee or on such Indemnitee's behalf in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by Indemnitee or on such Indemnitee's behalf in connection with each successfully resolved claim, issue or matter. For purposes of this Section 2(c) and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

3. Additional Indemnity. In addition to, and without regard to any limitations on, the indemnification provided for in Section 2 hereof, the Company shall and hereby does indemnify and hold harmless Indemnitee against all Expenses, judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by Indemnitee or on such Indemnitee's behalf if, by reason of Indemnitee's Corporate Status, Indemnitee is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company), including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnitee. The only limitation that shall exist upon the Company's obligations pursuant to this Agreement shall be that the Company shall not be obligated to make any payment to Indemnitee that is finally determined (under the procedures, and subject to the presumptions, set forth in Sections 7 and 8 hereof) to be unlawful.

4. Contribution.

(a) Whether or not the indemnification provided in Sections 2 and 3 hereof is available, in respect of any threatened, pending or completed Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such Proceeding without requiring Indemnitee to contribute to such payment and the Company hereby waives and relinquishes any right of contribution it may have against Indemnitee. The Company shall not enter into any settlement of any Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnitee.

(b) Without diminishing or impairing the obligations of the Company set forth in the preceding subparagraph, if, for any reason, Indemnitee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed Proceeding in which the Company is jointly liable with Indemnitee (or would be if joined in such Proceeding), the Company shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnitee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, from the transaction or events from which such Proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company other than Indemnitee who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, in connection with the transaction or events that resulted in such expenses, judgments, fines or settlement amounts, as well as any other equitable considerations which applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee (or would be if joined in such Proceeding), on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding, and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

5. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the maximum extent permitted by the DGCL, to the extent that Indemnitee is, by reason of such Indemnitee's Corporate Status, a witness or otherwise incurs legal expenses in any Proceeding to which Indemnitee is not, nor is threatened to be made, a party, Indemnitee shall be entitled to indemnification against all Expenses actually and reasonably incurred by Indemnitee or on such Indemnitee's behalf in connection therewith.

6. Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Company shall advance all Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemnitee's Corporate Status within 30 days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee. The Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement, which shall constitute an undertaking by Indemnitee to repay any Expenses advanced if it shall ultimately be determined that Indemnitee is not entitled to be indemnified against such Expenses. Any advances and undertakings to repay pursuant to this Section 6 shall be unsecured and interest free.

7. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under the DGCL and public policy of the State of Delaware. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Agreement:

(a) To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification. Notwithstanding the foregoing, any failure of Indemnitee to provide such a request to the Company, or to provide such a request in a timely fashion, shall not relieve the Company of any liability that it may have to Indemnitee unless, and to the extent that, such failure actually and materially prejudices the interests of the Company.

(b) Upon written request by Indemnitee for indemnification pursuant to the first sentence of Section 7(a) hereof, a determination with respect to Indemnitee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of the Board: (1) by a majority vote of the Disinterested Directors (as hereinafter defined), even though less than a quorum, (2) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum, (3) if there are no Disinterested Directors or if the Disinterested Directors so direct, by Independent Counsel (as hereinafter defined) in a written opinion to the Board, a copy of which shall be delivered to the Indemnitee or (4) if so directed by the Board, by the stockholders of the Company.

(c) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 7(b) hereof, the Independent Counsel shall be selected as provided in this Section 7(c). The Independent Counsel shall be selected by the Board. Indemnitee may, within 10 days after such written notice of selection shall have been given, deliver to the Company a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "***Independent Counsel***," and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall

act as Independent Counsel. If a written objection is made and substantiated, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court of competent jurisdiction has determined that such objection is without merit. If, within 20 days after submission by Indemnitee of a written request for indemnification pursuant to Section 7(a) hereof, no Independent Counsel shall have been selected or shall have been selected and objected to, either the Company or Indemnitee may petition the Delaware Court or other court of competent jurisdiction for resolution of any objection which shall have been made by the Indemnitee to the Company's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 7(b) hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 7(b) hereof, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 7(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. Neither the failure of the Company (including by its directors or Independent Counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or Independent Counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(e) Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise, including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 7(e) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner Indemnitee reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(f) If the person, persons or entity empowered or selected under this Section 7 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within 60 days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification absent (i) a misstatement by Indemnitee of a

material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such 60-day period may be extended for a reasonable time, not to exceed an additional 30 days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 7(f) shall not apply if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 7(b) hereof and if (A) within 15 days after receipt by the Company of the request for such determination, the Board or the Disinterested Directors, if appropriate, resolve to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within 75 days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within 15 days after such receipt for the purpose of making such determination, such meeting is held for such purpose within 60 days after having been so called and such determination is made thereat.

(g) Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any Independent Counsel, member of the Board or stockholder of the Company shall act reasonably and in good faith in making a determination regarding the Indemnitee's entitlement to indemnification under this Agreement. Any costs or expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(h) The Company acknowledges that a settlement or other disposition short of final judgment may be successful if it permits a party to avoid expense, delay, distraction, disruption and uncertainty. In the event that any action, claim or proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such action, claim or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such Proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his conduct was unlawful.

8. Remedies of Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 7 hereof that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 6 hereof, (iii) no determination of entitlement to indemnification is made pursuant to Section 7(b) hereof within 90 days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to this Agreement within 10 days after receipt by the Company of a written request therefor or (v) payment of indemnification is not made within 10 days after a determination has been made that Indemnitee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 7 hereof, Indemnitee shall be entitled to an adjudication in an appropriate court of the State of Delaware, or in any other court of competent jurisdiction, of Indemnitee's entitlement to such indemnification. Indemnitee shall commence such proceeding seeking an adjudication within 180 days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 8(a). The Company shall not oppose Indemnitee's right to seek any such adjudication.

(b) In the event that a determination shall have been made pursuant to Section 7(b) hereof that Indemnitee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 8 shall be conducted in all respects as a de novo trial on the merits, and Indemnitee shall not be prejudiced by reason of the adverse determination under Section 7(b) hereof.

(c) If a determination shall have been made pursuant to Section 7(b) hereof that Indemnitee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 8, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's misstatement not materially misleading in connection with the application for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) In the event that Indemnitee, pursuant to this Section 8, seeks a judicial adjudication of such Indemnitee's rights under, or to recover damages for breach of, this Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on such Indemnitee's behalf, in advance, any and all expenses (of the types described in the definition of Expenses in Section 14 of this Agreement) actually and reasonably incurred by Indemnitee in such judicial adjudication, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advancement of expenses or insurance recovery.

(e) The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 8 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Company is bound by all the provisions of this Agreement. The Company shall indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee, shall (within 10 days after receipt by the Company of a written request therefor) advance, to the extent not prohibited by law, such expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advance of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advancement of Expenses or insurance recovery, as the case may be.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

9. Defense of Proceedings.

(a) Subject to Section 9(c) below, in the event the Company is obligated to pay in advance the Expenses of any Proceeding pursuant to Section 6, the Company will be entitled, by written notice to Indemnitee, to assume the defense of such Proceeding, with counsel reasonably satisfactory to Indemnitee. The Company will identify the counsel it proposes to employ in connection with such defense as part of the written notice sent to Indemnitee notifying Indemnitee of the Company's election to assume such defense, and Indemnitee will be required, within 10 days following Indemnitee's receipt of such notice, to inform the Company of its approval of such counsel or, if it has objections, the reasons therefor. If such objections cannot be resolved by the parties, the Company will identify alternative counsel, which counsel will also be subject to approval by Indemnitee in accordance with the procedure described in the prior sentence.

(b) Following approval of counsel by Indemnitee pursuant to Section 9(a) and retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees and expenses of counsel subsequently incurred by Indemnitee with respect to the same Proceeding; provided, however, that (i) Indemnitee has the right to employ counsel in any such Proceeding at Indemnitee's expense and (ii) the Company will be required to pay the fees and expenses of Indemnitee's counsel if (x) the employment of counsel by Indemnitee has been previously authorized by the Company, (y) Indemnitee reasonably concludes that there is an actual or potential conflict between the Company (or any other person or persons included in a joint defense) and Indemnitee in the conduct of such defense or representation by such counsel retained by the Company or (z) the Company does not continue to retain the counsel approved by Indemnitee.

(c) Notwithstanding Section 9(a), the Company will not be entitled to assume the defense of any Proceeding brought by or on behalf of the Company or any Proceeding as to which Indemnitee has reasonably made the conclusion provided for in Section 9(b)(y).

10. Non-Exclusivity; Survival of Rights; Insurance; Primacy of Indemnification; Subrogation.

(a) The rights of indemnification and to the advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Restated Certificate of Incorporation of the Company (as amended and/or restated from time to time, the "***Certificate of Incorporation***"), the Bylaws, any agreement, a vote of stockholders or Disinterested Directors, a resolution of the Board, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in such Indemnitee's Corporate Status prior to

such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Certificate of Incorporation, the Bylaws or this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any director, officer, employee, agent or fiduciary under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee (other than insurance obtained on Indemnitee's own behalf), who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise (and Indemnitee shall reimburse the Company for any amounts paid by the Company and subsequently so recovered by Indemnitee).

(e) The Company's obligation to indemnify or advance Expenses hereunder to Indemnitee who is or was serving as a director, officer, employee or agent of any other Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of expenses from such other Enterprise.

11. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision;

(b) for an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of state statutory law or common law;

(c) in connection with any Proceeding (or any part of any Proceeding) voluntarily initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any such part of any Proceeding) prior to its initiation or (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law; or

(d) if a final decision by a court of competent jurisdiction determines that such indemnification is prohibited by applicable law.

12. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue for so long as Indemnitee may have any liability or potential liability by virtue of serving or having served as an officer or director of the Company (or is or was serving at the request of the Company as a director, officer, partner, trustee, member, employee or agent of another corporation, partnership, joint venture, trust, limited liability company or other Enterprise) and shall continue thereafter so long as Indemnitee shall be subject to any Proceeding (or any proceeding commenced under Section 8 hereof) by reason of such Indemnitee's Corporate Status, whether or not such Indemnitee is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

13. Miscellaneous.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumes the obligations imposed on it hereby in order to induce Indemnitee to serve as an officer or director of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as an officer or director of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, including any prior indemnification agreements between the Company and the Indemnitee, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

(c) The Company shall not seek from a court, or agree to, a "bar order" which would have the effect of prohibiting or limiting the Indemnitee's rights to receive advancement of expenses under this Agreement.

14. Definitions. For purposes of this Agreement:

(a) "***Corporate Status***" describes the status of a person who is or was a director, officer, partner, trustee, member, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, limited liability company, employee benefit plan or other Enterprise.

(b) "***Disinterested Director***" means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(c) "***Enterprise***" shall mean the Company and any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that Indemnitee is or was serving at the express written request of the Company as a director, officer, employee, agent or fiduciary.

(d) "***Expenses***" shall include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding, or responding to, or objecting to, a request to provide discovery in any Proceeding. Expenses also shall include Expenses incurred in connection with any appeal resulting from any Proceeding and any federal, state, local or foreign taxes imposed on the Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, including without limitation the premium, security for, and other costs relating to any cost bond, supersede as bond, or other appeal bond or its equivalent. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(e) "***Independent Counsel***" means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past five years has been, retained to represent: (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "***Independent Counsel***" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee's rights under this Agreement. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(f) "***Proceeding***" includes any threatened, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, in which Indemnitee was, is or will be involved as a party or otherwise, by reason of such Indemnitee's Corporate Status, by reason of any action taken by Indemnitee or of any inaction on Indemnitee's part while acting in such Indemnitee's Corporate Status; in each case whether or not such Indemnitee is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification can be provided under this Agreement; including one pending on or before the date of this Agreement, but excluding one initiated by an Indemnitee pursuant to Section 8 hereof to enforce such Indemnitee's rights under this Agreement.

(g) References to "***serving at the request of the Company***" include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to any employee benefit plan, its participants or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the best interests of the participants and beneficiaries of an employee benefit plan will be deemed to have acted in a manner "***not opposed to the best interests of the Company***" as referred to under applicable law or in this Agreement.

15. Severability; Prior Indemnification Agreements. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. Without limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnitee indemnification rights to the fullest extent permitted by applicable laws. In the event any provision hereof conflicts with any applicable law, such provision shall be deemed modified, consistent with the aforementioned intent, to the extent necessary to resolve such conflict. This Agreement shall supersede and replace any prior indemnification agreements entered into by and between the Company or its subsidiaries and the Indemnitee and any such prior agreements shall be terminated upon execution of this Agreement.

16. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No failure or delay of either party in exercising any right or remedy hereunder shall operate as a waiver thereof, and no single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, shall preclude any other or further exercise thereof or the exercise of any other right or power.

17. Notice By Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.

18. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given: (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five days after having been sent by registered or certified mail, return receipt requested, postage prepaid or (d) one day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(a) To Indemnitee at the address set forth below Indemnitee signature hereto.

(b) To the Company at:

19120 Kenswick Drive
Humble, Texas 77338
Attention: Adam Anderson
Kendal Reed

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

19. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same Agreement. This Agreement may also be executed and delivered by facsimile signature and in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

20. Employment Contract. This Agreement shall not be deemed an employment contract between the Company and any Indemnitee who is an officer of the Company and/or its subsidiaries, and, if the Indemnitee is an officer, the Indemnitee specifically acknowledges that the Indemnitee may be discharged at any time for any reason, with or without cause, and with or without severance compensation, except as may be otherwise provided in a separate written contract between the Indemnitee and the Company and/or its subsidiaries.

21. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

22. Governing Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Delaware Court, and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court and (iv) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

SIGNATURE PAGE TO FOLLOW

IN WITNESS WHEREOF, the parties hereto have executed this Indemnification Agreement on and as of the day and year first above written.

INNOVEX INTERNATIONAL, INC.

By: _____
Name:
Title:

INDEMNITEE

_____

Address: _____

_____

_____

Dril-Quip, Inc. · 2050 West Sam Houston Parkway S., Suite 1100, Houston, Texas · 77042 · Tel 713-939-7711

September 6, 2024

Jeffrey J. Bird

Re: Separation Agreement and Release

Dear Jeff:

This letter agreement (this "***Agreement***") confirms the terms and conditions concerning your termination of employment with the Company effective immediately following the closing of the mergers contemplated by the Agreement and Plan of Merger (the "***Merger Agreement***") dated March 18, 2024 entered into by the Company, Innovex Downhole Solutions, Inc., and certain merger subsidiaries of the Company (the date of such closing under the Merger Agreement is herein referred to as the "***Separation Date***"). For purposes of this Agreement, the "***Company***" means Dril-Quip, Inc. and any affiliate thereof, as well as their respective successors and assigns. You and the Company are sometimes referred to as the parties in this Agreement. For purposes of this Agreement, the parties agree that your termination is a termination of employment by the Company without Cause during a Change of Control Period as described in Section 6(c) of the Employment Agreement between you and the Company dated as of December 2, 2021 (the "***Employment Agreement***") and that this Agreement is the written Notice of Termination of your employment for purposes of the Employment Agreement. Capitalized terms not defined in this Agreement shall have the meaning given in the Employment Agreement.

Your acceptance of this Agreement must be indicated by signing on the last page of this Agreement.

Resignation from Officer and Director Positions

Upon your execution of this Agreement, your employment will terminate and you shall be deemed to have resigned and not hold yourself out as a director, officer, executive, employee, agent, member or representative of the Company and you agree to take any and all actions necessary effectuate any documentation the Company requests to effectuate the foregoing.

Accrued Salary and PTO Payment

Under Section 6(a) of the Employment Agreement, the Company shall pay you a lump-sum cash payment in an amount equal to the total of your (i) Base Salary earned through the Separation Date and (ii) accrued, but unpaid vacation time or paid-time-off (PTO), in each case to the extent not previously paid. This amount will be paid to you on the Separation Date.

Except as provided in this Agreement, all of your employee benefits provided by the Company and your participation in the Company's 401(k) plan shall terminate on the Separation Date.

You will be reimbursed according to the Company's reimbursement policies for any outstanding business expenses incurred up to the Separation Date, provided such expenses are timely submitted as required under the Company's reimbursement policies.

Separation Pay and Benefits

Pursuant to Section 6(c) of the Employment Agreement and subject to your execution and return of this Agreement, and provided that you do not later revoke your agreement and release of all claims as described below, you will receive the below COC Severance Benefits.

COC Payments

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company shall pay you a lump-sum cash payment in the amount of $3,900,000, which is equal to the sum of three (3) times your Base Salary in effect as of the Separation Date and three (3) times the target amount of your Annual Bonus for 2024.

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company will pay you a lump-sum cash payment equal to the product of $429,975, which is the target amount of your Annual Bonus for 2024 and a fraction, the numerator of which shall be the number of Business Days from January 1, 2024 to the Separation Date and the denominator of which is 260.

Restricted Stock Awards, Performance Unit Awards and Restricted Stock Units

The shares of "***Restricted Stock***" granted to you under the Company's 2017 Omnibus Incentive Plan (the "***Incentive Plan***") that are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. All award agreements between you and the Company are referred to herein collectively as the "***Award Agreements***."

The "***Performance Units***" granted to you under the Incentive Plan that are unvested immediately prior to the Separation Date will vest on the Separation Date based on the target level of performance for the Performance Units, and shares of Company common stock equal to that target number of vested Performance Units will be issued and delivered to you on the Separation Date.

The "***Restricted Stock Units***" granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement that are payable in stock and are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. To the extent that the Restricted Stock Units granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement are payable in cash and vest upon closing of the mergers contemplated by the Merger Agreement, the cash payments shall be made on the Company's first regular payroll date that is more than 8 days following the Separation Date, with the amount of such payment equal to the cash equivalent of such units using the closing price per share of the Company's common stock on the last trading day prior to the date of such closing.

Continued Medical, Dental and Life Insurance at Company's Cost

You will continue to receive medical, dental and life insurance coverage, at the same active employee premium cost charged to employees of the Company, for yourself and your covered dependents (the "***Continued Medical/Life Benefits***") following the Separation Date until the earlier of (i) your receipt of equivalent coverage and benefits under the plans and programs of a subsequent employer (with such coverage and benefits determined on a coverage-by-coverage or benefit-by-benefit basis) or (ii) 3 years after the Separation Date. The premiums will be billed to you in arrears on a quarterly basis for each month that you continue to receive the Continued Medical/Life Benefits.

Notwithstanding the foregoing, if you or your covered dependents are precluded from continuing participation in any benefit plan or program as provided above, the Company will pay you the after-tax economic equivalent of the benefits provided under the plan or program in which you or they are unable to participate for the period described above, with such economic equivalent determined based on the cost that would be incurred by you in obtaining such benefit yourself on an individual basis.

The medical and dental benefits provided under the paragraph above are treated as your COBRA coverage and accordingly your COBRA continuation period will begin on the Separation Date. Except for the Continued Medical/Life Benefits, coverage under all other Company welfare benefits will cease on the Separation Date.

Continuing Obligations; Non-Competition, Non-Solicitation And Confidentiality

You expressly affirm and acknowledge your continuing obligations under the Employment Agreement to maintain the confidentiality of the Company's confidential information, among other things, and that you are subject to, and will comply with, the non-competition and non-solicitation obligations under the Employment Agreement (collectively, the "***Covenants***"). Further, you recognize and affirm that the Covenants (and the Company's right to relief for your failure to comply with the Covenants) and Section 6(f) (collectively, the "***Surviving Provisions***") expressly survive the Separation Date and the termination of your employment with the Company pursuant to the terms of the Employment Agreement and for any time periods specified therein.

Return of Company Property

You agree as follows:

- On or prior to the Separation Date, you will return all Company property in your possession, custody, or control, including all equipment such as your Company-issued laptop, documents and things, issued to you, except that you may keep your cellular phone and phone number.
- On or prior to the Separation Date, you will return, if in your possession, any Company property, documents, files or other paper or electronic media pertinent to the Company's business. You should keep your personal records, including your personal pay records and tax documents.

- On or prior to the Separation Date, you will search for and delete all Company information, including all secret, confidential or proprietary information, that may exist on your personal electronic devices such as a smartphone, laptop, tablet, personal computer, flash drive, or any other electronic storage device, other than the payroll information provided to you that you may need to file your tax returns or keep your financial records.
- You have not and will not remove from the Company's premises any Company property, documents, files or other paper or electronic media pertinent to the Company's business.

Release of Claims

The payments and promises set forth in this Agreement are in full satisfaction of all accrued salary, vacation pay, termination benefits, bonuses, equity compensation, or other compensation to which you may be entitled by virtue of your employment with the Company or your separation from the Company.

You knowingly and voluntarily (for you, your family, and your heirs, executors, administrators and assigns) release and forever discharge the Company and its officers, directors, employees and agents from any and all complaints, liabilities, claims, promises, agreements, controversies, damages, causes of action, suits or expenses of any nature whatsoever, known or unknown, which you now have or own or claim to have or own against the Company including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, including the Employment Agreement and the Award Agreements. This release applies to all claims or causes of action including, but not limited to, claims arising under the common law of the State of Texas or any state or federal statute such as Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 1981-1988, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Worker Adjustment and Retraining Notification Act, the Genetic Information Non-Discrimination Act, the Immigration Reform Control Act, the National Labor Relations Act, the Occupational Safety and Health Act, the Texas Labor Code (specifically including the Texas Payday Law, the Texas Anti-Retaliation Act, Chapter 21 of the Texas Labor Code, and the Texas Whistleblower Act), or the Employee Retirement Income Security Act of 1974, all as amended, any federal, state or local anti-discrimination, anti-harassment or anti-retaliation law, regulation or ordinance, any federal, state or local wage and hour law, and any federal, state or local laws, regulations, or ordinance relating to employment or employment discrimination, including, without limitation, claims based on age or under the Age Discrimination in Employment Act of 1967 or Older Workers Benefit Protection Act, each as amended (collectively, the "Released Claims"). This Agreement is not intended to indicate that any such claims exist or that, if they do exist, they are meritorious. Rather, you are simply agreeing that, in exchange for any consideration received by you pursuant to this Agreement, any and all potential claims of this nature that you may have against the Company, regardless of whether they actually exist, are expressly settled, compromised and waived. THIS RELEASE INCLUDES MATTERS ATTRIBUTABLE TO THE SOLE OR PARTIAL NEGLIGENCE (WHETHER GROSS OR SIMPLE) OR OTHER FAULT, INCLUDING STRICT LIABILITY, OF THE COMPANY.

Notwithstanding the foregoing, this release, however, does not waive any rights or claims that may arise after the date you sign this Agreement or any rights to indemnification or directors and officer's liability insurance to which you may be entitled for actions during your period of employment. You also agree not to sue or join in any suit against the Company for any claim relating to or arising out of your employment or your separation from employment with the Company, *provided, however*, that nothing will preclude you from (i) bringing a lawsuit or proceeding against the Company to enforce the Company's obligations under this Agreement or to challenge the enforceability of the release under the Older Worker Benefit Protection Act, (ii) filing a charge or complaint with, providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any state, federal or local regulatory or law enforcement agency or legislative body, or (iii) filing any claims that are not permitted to be waived or released under applicable law (including a challenge to the validity of this Agreement) with the Equal Employment Opportunity Commission, National Labor Relations Board or comparable state or local agency. However, you understand and agree that you are waiving your right to receive any relief (legal or equitable) directly from the Company based on any charge, complaint, or lawsuit against the Company filed by you or anyone else on your behalf other than for a breach of the Company's obligations under this Agreement.

You further acknowledge and agree that nothing in this Agreement prohibits you from reporting to any governmental authority information concerning possible violations of law or regulation and that you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of trade secret information in confidence to a government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, and you may use such information in certain court proceedings provided you submit it under seal and consistent with 18 U.S.C. 1833. Nothing contained in this Agreement prohibits you from voluntarily or anonymously contacting governmental authorities regarding possible violations of law or from recovering a whistleblower award. You will retain all rights and consideration provided in this Agreement regardless of whether you communicate with any governmental authorities, or if you receive a whistleblower award.

By signing this Agreement, you acknowledge and agree that, you are not entitled to and will not receive any further payments, compensation or benefits under the Employment Agreement, the Incentive Plan or any other Company plan or program after the Separation Date or in respect of your employment with, or separation or termination from, the Company, that are in addition to the payments or benefits described in this Agreement.

Representations and Warranties Regarding Claims

You represent and warrant that, as of the time at which you sign this Agreement, you have not filed or joined any claims, complaints, charges, or lawsuits against the Company with any governmental agency or with any state or federal court or arbitrator for, or with respect to, a matter, claim, or incident that occurred or arose out of one or more occurrences that took place on or prior to the time at which you sign this Agreement (excluding, for the avoidance of doubt, any whistleblower complaints protected under applicable law), and you are not aware of any violation of any law, rule or regulation or any other misconduct by the Company or any of its officers or employees. You further represent and warrant that you have not made any assignment, sale, delivery, transfer or conveyance of any rights you have asserted or may have against the Company with respect to any Released Claim.

Severability

If any provision of this Agreement is held to be invalid or unenforceable, (i) this Agreement shall be considered divisible, (ii) such provision shall be deemed inoperative to the extent it is deemed invalid or unenforceable, and (iii) in all other respects this Agreement shall remain in full force and effect; provided, however, that if any such provision may be made valid or enforceable by limitation thereof, then such provision shall be deemed to be so limited and shall be valid and/or enforceable to the maximum extent permitted by applicable law.

Release of Claims under the ADEA.

By executing this Agreement, you will be releasing claims that you may have under the Age Discrimination in Employment Act ("ADEA"). You will not be waiving any rights or claims under the ADEA that may arise after your execution of this Agreement.

Consideration Period

You acknowledge and understand that you have forty-five (45) days after you receive this Agreement to decide whether to sign this Agreement and be bound by its terms. You may take as much or as little of the forty-five (45) day period to consider this Agreement as you wish. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this consideration period and consult with an attorney before executing this Agreement. By executing this Agreement, you will be acknowledging that you considered its terms for forty-five (45) days or waived your right to do so, were advised in writing to seek legal counsel, and such earlier signature was not induced by the Company through fraud, misrepresentation or a threat to withdraw or alter this Agreement prior to the expiration of such 21-day period. No changes (whether material or immaterial) to this Agreement shall restart the running of this 21-day period.

Revocation Period

In the event you agree to its terms and execute this Agreement, you may nevertheless revoke it within seven (7) days thereafter. Thus, if you subsequently change your mind, you have the option and right to revoke this Agreement, but you must do so within seven (7) days after signing it by providing written notification via overnight mail or U.S. Mail at the address listed on the letterhead above to the attention of the Legal Department. This Agreement will not become effective until the seven (7) day revocation period has expired. Of course, if this Agreement is revoked, you will not receive the COC Severance Benefits. If you do not revoke the Agreement within this time frame, it will become effective and both you and the Company will be bound by its terms.

Governing Law and Venue

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas, without regard to the principles of conflicts of laws thereof. Venue for any action or proceeding relating to this Agreement and/or the employment relationship hereunder shall lie exclusively in courts in Harris County, Texas.

Withholding; Taxes

The Company may withhold from any amounts payable (including the vesting of stock awards) under this Agreement such federal, state, local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation. You acknowledge and agree that you are fully responsible for any taxes resulting from amounts payable under this Agreement and will not receive any tax gross-ups or similar payments from the Company.

Compliance with Section 409A

The Company intends that the payment and benefits under this Agreement shall be exempt from or comply with Section 409A of the Internal Revenue Code ("***Section 409A***") and this Agreement shall be interpreted, operated and administered accordingly. To the extent that the reimbursements or other in-kind benefits hereunder are "nonqualified deferred compensation" for purposes of Section 409A, (a) all such expenses or other reimbursements shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by you, (b) any right to reimbursements or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (c) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

Entire Agreement

This Agreement, the Award Agreements, and the Surviving Provisions constitute the entire agreement between the parties hereto concerning the subject matter hereof, and from and after the date of this Agreement, this Agreement shall supersede any other prior agreement or understanding, both written and oral, between the parties with respect to such subject matter.

Acknowledgment and Acceptance of Agreement

By signing this Agreement in the space provided below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement, that you have accepted its terms and that you are voluntarily entering into this Agreement without any undue influence or coercion from the Company. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this time to consider this Agreement and consult with an attorney before executing this Agreement. In addition, please feel free to contact me to ask any questions regarding the Agreement.

Sincerely,

/s/ John V. Lovoi

John V. Lovoi
Chairman of the Board of Directors

[*Signature Page to CIC Termination Agreement*]

AGREED AND ACCEPTED:

9/6/2024	/s/ Jeffrey J. Bird
Date	Jeffrey J. Bird

[*Signature Page to CIC Termination Agreement*]

Dril-Quip, Inc. · 2050 West Sam Houston Parkway S., Suite 1100, Houston, Texas · 77042 · Tel 713-939-7711

September 6, 2024

Kyle F. McClure

Re: Separation Agreement and Release

Dear Kyle:

This letter agreement (this "***Agreement***") confirms the terms and conditions concerning your termination of employment with the Company effective immediately following the closing of the mergers contemplated by the Agreement and Plan of Merger (the "***Merger Agreement***") dated March 18, 2024 entered into by the Company, Innovex Downhole Solutions, Inc., and certain merger subsidiaries of the Company (the date of such closing under the Merger Agreement is herein referred to as the "***Separation Date***"). For purposes of this Agreement, the "***Company***" means Dril-Quip, Inc. and any affiliate thereof, as well as their respective successors and assigns. You and the Company are sometimes referred to as the parties in this Agreement. For purposes of this Agreement, the parties agree that your termination is a termination of employment by the Company without Cause during a Change of Control Period as described in Section 6(c) of the Employment Agreement between you and the Company dated as of December 2, 2021 (the "***Employment Agreement***") and that this Agreement is the written Notice of Termination of your employment for purposes of the Employment Agreement. Capitalized terms not defined in this Agreement shall have the meaning given in the Employment Agreement.

Your acceptance of this Agreement must be indicated by signing on the last page of this Agreement.

Resignation from Officer and Director Positions

Upon your execution of this Agreement, your employment will terminate and you shall be deemed to have resigned and not hold yourself out as a director, officer, executive, employee, agent, member or representative of the Company and you agree to take any and all actions necessary effectuate any documentation the Company requests to effectuate the foregoing.

Accrued Salary and PTO Payment

Under Section 6(a) of the Employment Agreement, the Company shall pay you a lump-sum cash payment in an amount equal to the total of your (i) Base Salary earned through the Separation Date and (ii) accrued, but unpaid vacation time or paid-time-off (PTO), in each case to the extent not previously paid. This amount will be paid to you on the Separation Date.

Except as provided in this Agreement, all of your employee benefits provided by the Company and your participation in the Company's 401(k) plan shall terminate on the Separation Date.

You will be reimbursed according to the Company's reimbursement policies for any outstanding business expenses incurred up to the Separation Date, provided such expenses are timely submitted as required under the Company's reimbursement policies.

Separation Pay and Benefits

Pursuant to Section 6(c) of the Employment Agreement and subject to your execution and return of this Agreement, and provided that you do not later revoke your agreement and release of all claims as described below, you will receive the below COC Severance Benefits.

COC Payments

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company shall pay you a lump-sum cash payment in the amount of $1,548,000, which is equal to the sum of two (2) times your Base Salary in effect as of the Separation Date and two (2) times the target amount of your Annual Bonus for 2024.

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company will pay you a lump-sum cash payment equal to the product of $227,556, which is the target amount of your Annual Bonus for 2024 and a fraction, the numerator of which shall be the number of Business Days from January 1, 2024 to the Separation Date and the denominator of which is 260.

Restricted Stock Awards, Performance Unit Awards and Restricted Stock Units

The shares of "***Restricted Stock***" granted to you under the Company's 2017 Omnibus Incentive Plan (the "***Incentive Plan***") that are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. All award agreements between you and the Company are referred to herein collectively as the "***Award Agreements***."

The "***Performance Units***" granted to you under the Incentive Plan that are unvested immediately prior to the Separation Date will vest on the Separation Date based on the target level of performance for the Performance Units, and shares of Company common stock equal to that target number of vested Performance Units will be issued and delivered to you on the Separation Date.

The "***Restricted Stock Units***" granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement that are payable in stock and are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. To the extent that the Restricted Stock Units granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement are payable in cash and vest upon closing of the mergers contemplated by the Merger Agreement, the cash payments shall be made on the Company's first regular payroll date that is more than 8 days following the Separation Date, with the amount of such payment equal to the cash equivalent of such units using the closing price per share of the Company's common stock on the last trading day prior to the date of such closing.

Continued Medical, Dental and Life Insurance at Company's Cost

You will continue to receive medical, dental and life insurance coverage, at the same active employee premium cost charged to employees of the Company, for yourself and your covered dependents (the "***Continued Medical/Life Benefits***") following the Separation Date until the earlier of (i) your receipt of equivalent coverage and benefits under the plans and programs of a subsequent employer (with such coverage and benefits determined on a coverage-by-coverage or benefit-by-benefit basis) or (ii) 2 years after the Separation Date. The premiums will be billed to you in arrears on a quarterly basis for each month that you continue to receive the Continued Medical/Life Benefits.

Notwithstanding the foregoing, if you or your covered dependents are precluded from continuing participation in any benefit plan or program as provided above, the Company will pay you the after-tax economic equivalent of the benefits provided under the plan or program in which you or they are unable to participate for the period described above, with such economic equivalent determined based on the cost that would be incurred by you in obtaining such benefit yourself on an individual basis.

The medical and dental benefits provided under the paragraph above are treated as your COBRA coverage and accordingly your COBRA continuation period will begin on the Separation Date. Except for the Continued Medical/Life Benefits, coverage under all other Company welfare benefits will cease on the Separation Date.

Continuing Obligations; Non-Competition, Non-Solicitation And Confidentiality

You expressly affirm and acknowledge your continuing obligations under the Employment Agreement to maintain the confidentiality of the Company's confidential information, among other things, and that you are subject to, and will comply with, the non-competition and non-solicitation obligations under the Employment Agreement (collectively, the "***Covenants***"). Further, you recognize and affirm that the Covenants (and the Company's right to relief for your failure to comply with the Covenants) and Section 6(f) (collectively, the "***Surviving Provisions***") expressly survive the Separation Date and the termination of your employment with the Company pursuant to the terms of the Employment Agreement and for any time periods specified therein.

Return of Company Property

You agree as follows:

- On or prior to the Separation Date, you will return all Company property in your possession, custody, or control, including all equipment such as your Company-issued laptop, documents and things, issued to you, except that you may keep your cellular phone and phone number.
- On or prior to the Separation Date, you will return, if in your possession, any Company property, documents, files or other paper or electronic media pertinent to the Company's business. You should keep your personal records, including your personal pay records and tax documents.
- On or prior to the Separation Date, you will search for and delete all Company information, including all secret, confidential or proprietary information, that may exist on your personal electronic devices such as a smartphone, laptop, tablet, personal computer, flash drive, or any other electronic storage device, other than the payroll information provided to you that you may need to file your tax returns or keep your financial records.

- You have not and will not remove from the Company's premises any Company property, documents, files or other paper or electronic media pertinent to the Company's business.

Release of Claims

The payments and promises set forth in this Agreement are in full satisfaction of all accrued salary, vacation pay, termination benefits, bonuses, equity compensation, or other compensation to which you may be entitled by virtue of your employment with the Company or your separation from the Company.

You knowingly and voluntarily (for you, your family, and your heirs, executors, administrators and assigns) release and forever discharge the Company and its officers, directors, employees and agents from any and all complaints, liabilities, claims, promises, agreements, controversies, damages, causes of action, suits or expenses of any nature whatsoever, known or unknown, which you now have or own or claim to have or own against the Company including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, including the Employment Agreement and the Award Agreements. This release applies to all claims or causes of action including, but not limited to, claims arising under the common law of the State of Texas or any state or federal statute such as Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 1981-1988, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Worker Adjustment and Retraining Notification Act, the Genetic Information Non-Discrimination Act, the Immigration Reform Control Act, the National Labor Relations Act, the Occupational Safety and Health Act, the Texas Labor Code (specifically including the Texas Payday Law, the Texas Anti-Retaliation Act, Chapter 21 of the Texas Labor Code, and the Texas Whistleblower Act), or the Employee Retirement Income Security Act of 1974, all as amended, any federal, state or local anti-discrimination, anti-harassment or anti-retaliation law, regulation or ordinance, any federal, state or local wage and hour law, and any federal, state or local laws, regulations, or ordinance relating to employment or employment discrimination, including, without limitation, claims based on age or under the Age Discrimination in Employment Act of 1967 or Older Workers Benefit Protection Act, each as amended (collectively, the "Released Claims"). This Agreement is not intended to indicate that any such claims exist or that, if they do exist, they are meritorious. Rather, you are simply agreeing that, in exchange for any consideration received by you pursuant to this Agreement, any and all potential claims of this nature that you may have against the Company, regardless of whether they actually exist, are expressly settled, compromised and waived. THIS RELEASE INCLUDES MATTERS ATTRIBUTABLE TO THE SOLE OR PARTIAL NEGLIGENCE (WHETHER GROSS OR SIMPLE) OR OTHER FAULT, INCLUDING STRICT LIABILITY, OF THE COMPANY.

Notwithstanding the foregoing, this release, however, does not waive any rights or claims that may arise after the date you sign this Agreement or any rights to indemnification or directors and officer's liability insurance to which you may be entitled for actions during your period of employment. You also agree not to sue or join in any suit against the Company for any claim relating to or arising out of your employment or your separation from employment with the Company, *provided, however*, that nothing will preclude you from (i) bringing a lawsuit or proceeding against the Company to enforce the Company's obligations under this Agreement or to challenge the enforceability of the release under the Older Worker Benefit Protection Act, (ii) filing a charge or complaint with, providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any state, federal or local regulatory or law enforcement agency or legislative body, or (iii) filing any claims that are not permitted to be waived or released under applicable law (including a challenge to the validity of this Agreement) with the Equal Employment Opportunity Commission, National Labor Relations Board or comparable state or local agency. However, you understand and agree that you are waiving your right to receive any relief (legal or equitable) directly from the Company based on any charge, complaint, or lawsuit against the Company filed by you or anyone else on your behalf other than for a breach of the Company's obligations under this Agreement.

You further acknowledge and agree that nothing in this Agreement prohibits you from reporting to any governmental authority information concerning possible violations of law or regulation and that you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of trade secret information in confidence to a government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, and you may use such information in certain court proceedings provided you submit it under seal and consistent with 18 U.S.C. 1833. Nothing contained in this Agreement prohibits you from voluntarily or anonymously contacting governmental authorities regarding possible violations of law or from recovering a whistleblower award. You will retain all rights and consideration provided in this Agreement regardless of whether you communicate with any governmental authorities, or if you receive a whistleblower award.

By signing this Agreement, you acknowledge and agree that, you are not entitled to and will not receive any further payments, compensation or benefits under the Employment Agreement, the Incentive Plan or any other Company plan or program after the Separation Date or in respect of your employment with, or separation or termination from, the Company, that are in addition to the payments or benefits described in this Agreement.

Representations and Warranties Regarding Claims

You represent and warrant that, as of the time at which you sign this Agreement, you have not filed or joined any claims, complaints, charges, or lawsuits against the Company with any governmental agency or with any state or federal court or arbitrator for, or with respect to, a matter, claim, or incident that occurred or arose out of one or more occurrences that took place on or prior to the time at which you sign this Agreement (excluding, for the avoidance of doubt, any whistleblower complaints protected under applicable law), and you are not aware of any violation of any law, rule or regulation or any other misconduct by the Company or any of its officers or employees. You further represent and warrant that you have not made any assignment, sale, delivery, transfer or conveyance of any rights you have asserted or may have against the Company with respect to any Released Claim.

Severability

If any provision of this Agreement is held to be invalid or unenforceable, (i) this Agreement shall be considered divisible, (ii) such provision shall be deemed inoperative to the extent it is deemed invalid or unenforceable, and (iii) in all other respects this Agreement shall remain in full force and effect; provided, however, that if any such provision may be made valid or enforceable by limitation thereof, then such provision shall be deemed to be so limited and shall be valid and/or enforceable to the maximum extent permitted by applicable law.

Release of Claims under the ADEA.

By executing this Agreement, you will be releasing claims that you may have under the Age Discrimination in Employment Act ("ADEA"). You will not be waiving any rights or claims under the ADEA that may arise after your execution of this Agreement.

Consideration Period

You acknowledge and understand that you have forty-five (45) days after you receive this Agreement to decide whether to sign this Agreement and be bound by its terms. You may take as much or as little of the forty-five (45) day period to consider this Agreement as you wish. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this consideration period and consult with an attorney before executing this Agreement. By executing this Agreement, you will be acknowledging that you considered its terms for forty-five (45) days or waived your right to do so, were advised in writing to seek legal counsel, and such earlier signature was not induced by the Company through fraud, misrepresentation or a threat to withdraw or alter this Agreement prior to the expiration of such 21-day period. No changes (whether material or immaterial) to this Agreement shall restart the running of this 21-day period.

Revocation Period

In the event you agree to its terms and execute this Agreement, you may nevertheless revoke it within seven (7) days thereafter. Thus, if you subsequently change your mind, you have the option and right to revoke this Agreement, but you must do so within seven (7) days after signing it by providing written notification via overnight mail or U.S. Mail at the address listed on the letterhead above to the attention of the Legal Department. This Agreement will not become effective until the seven (7) day revocation period has expired. Of course, if this Agreement is revoked, you will not receive the COC Severance Benefits. If you do not revoke the Agreement within this time frame, it will become effective and both you and the Company will be bound by its terms.

Governing Law and Venue

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas, without regard to the principles of conflicts of laws thereof. Venue for any action or proceeding relating to this Agreement and/or the employment relationship hereunder shall lie exclusively in courts in Harris County, Texas.

Withholding; Taxes

The Company may withhold from any amounts payable (including the vesting of stock awards) under this Agreement such federal, state, local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation. You acknowledge and agree that you are fully responsible for any taxes resulting from amounts payable under this Agreement and will not receive any tax gross-ups or similar payments from the Company.

Compliance with Section 409A

The Company intends that the payment and benefits under this Agreement shall be exempt from or comply with Section 409A of the Internal Revenue Code ("***Section 409A***") and this Agreement shall be interpreted, operated and administered accordingly. To the extent that the reimbursements or other in-kind benefits hereunder are "nonqualified deferred compensation" for purposes of Section 409A, (a) all such expenses or other reimbursements shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by you, (b) any right to reimbursements or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (c) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

Entire Agreement

This Agreement, the Award Agreements, and the Surviving Provisions constitute the entire agreement between the parties hereto concerning the subject matter hereof, and from and after the date of this Agreement, this Agreement shall supersede any other prior agreement or understanding, both written and oral, between the parties with respect to such subject matter.

Acknowledgment and Acceptance of Agreement

By signing this Agreement in the space provided below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement, that you have accepted its terms and that you are voluntarily entering into this Agreement without any undue influence or coercion from the Company. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this time to consider this Agreement and consult with an attorney before executing this Agreement. In addition, please feel free to contact me to ask any questions regarding the Agreement.

Sincerely,

/s/ John V. Lovoi

John V. Lovoi
Chairman of the Board of Directors

[*Signature Page to CIC Termination Agreement*]

AGREED AND ACCEPTED:

9/6/2024	/s/ Kyle F. McClure
Date	Kyle F. McClure

Dril-Quip, Inc. · 2050 West Sam Houston Parkway S., Suite 1100, Houston, Texas · 77042 · Tel 713-939-7711

September 6, 2024

James C. Webster

Re: Separation Agreement and Release

Dear James:

This letter agreement (this "***Agreement***") confirms the terms and conditions concerning your termination of employment with the Company effective immediately following the closing of the mergers contemplated by the Agreement and Plan of Merger (the "***Merger Agreement***") dated March 18, 2024 entered into by the Company, Innovex Downhole Solutions, Inc., and certain merger subsidiaries of the Company (the date of such closing under the Merger Agreement is herein referred to as the "***Separation Date***"). For purposes of this Agreement, the "***Company***" means Dril-Quip, Inc. and any affiliate thereof, as well as their respective successors and assigns. You and the Company are sometimes referred to as the parties in this Agreement. For purposes of this Agreement, the parties agree that your termination is a termination of employment by the Company without Cause during a Change of Control Period as described in Section 6(c) of the Employment Agreement between you and the Company dated as of December 2, 2021 (the "***Employment Agreement***") and that this Agreement is the written Notice of Termination of your employment for purposes of the Employment Agreement. Capitalized terms not defined in this Agreement shall have the meaning given in the Employment Agreement.

Your acceptance of this Agreement must be indicated by signing on the last page of this Agreement.

Resignation from Officer and Director Positions

Upon your execution of this Agreement, your employment will terminate and you shall be deemed to have resigned and not hold yourself out as a director, officer, executive, employee, agent, member or representative of the Company and you agree to take any and all actions necessary effectuate any documentation the Company requests to effectuate the foregoing.

Accrued Salary and PTO Payment

Under Section 6(a) of the Employment Agreement, the Company shall pay you a lump-sum cash payment in an amount equal to the total of your (i) Base Salary earned through the Separation Date and (ii) accrued, but unpaid vacation time or paid-time-off (PTO), in each case to the extent not previously paid. This amount will be paid to you on the Separation Date.

Except as provided in this Agreement, all of your employee benefits provided by the Company and your participation in the Company's 401(k) plan shall terminate on the Separation Date.

You will be reimbursed according to the Company's reimbursement policies for any outstanding business expenses incurred up to the Separation Date, provided such expenses are timely submitted as required under the Company's reimbursement policies.

Separation Pay and Benefits

Pursuant to Section 6(c) of the Employment Agreement and subject to your execution and return of this Agreement, and provided that you do not later revoke your agreement and release of all claims as described below, you will receive the below COC Severance Benefits.

COC Payments

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company shall pay you a lump-sum cash payment in the amount of $1,440,000, which is equal to the sum of two (2) times your Base Salary in effect as of the Separation Date and two (2) times the target amount of your Annual Bonus for 2024.

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company will pay you a lump-sum cash payment equal to the product of $211,680, which is the target amount of your Annual Bonus for 2024 and a fraction, the numerator of which shall be the number of Business Days from January 1, 2024 to the Separation Date and the denominator of which is 260.

Restricted Stock Awards, Performance Unit Awards and Restricted Stock Units

The shares of "***Restricted Stock***" granted to you under the Company's 2017 Omnibus Incentive Plan (the "***Incentive Plan***") that are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. All award agreements between you and the Company are referred to herein collectively as the "***Award Agreements***."

The "***Performance Units***" granted to you under the Incentive Plan that are unvested immediately prior to the Separation Date will vest on the Separation Date based on the target level of performance for the Performance Units, and shares of Company common stock equal to that target number of vested Performance Units will be issued and delivered to you on the Separation Date.

The "***Restricted Stock Units***" granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement that are payable in stock and are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. To the extent that the Restricted Stock Units granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement are payable in cash and vest upon closing of the mergers contemplated by the Merger Agreement, the cash payments shall be made on the Company's first regular payroll date that is more than 8 days following the Separation Date, with the amount of such payment equal to the cash equivalent of such units using the closing price per share of the Company's common stock on the last trading day prior to the date of such closing.

Continued Medical, Dental and Life Insurance at Company's Cost

You will continue to receive medical, dental and life insurance coverage, at the same active employee premium cost charged to employees of the Company, for yourself and your covered dependents (the "***Continued Medical/Life Benefits***") following the Separation Date until the earlier of (i) your receipt of equivalent coverage and benefits under the plans and programs of a subsequent employer (with such coverage and benefits determined on a coverage-by-coverage or benefit-by-benefit basis) or (ii) 2 years after the Separation Date. The premiums will be billed to you in arrears on a quarterly basis for each month that you continue to receive the Continued Medical/Life Benefits.

Notwithstanding the foregoing, if you or your covered dependents are precluded from continuing participation in any benefit plan or program as provided above, the Company will pay you the after-tax economic equivalent of the benefits provided under the plan or program in which you or they are unable to participate for the period described above, with such economic equivalent determined based on the cost that would be incurred by you in obtaining such benefit yourself on an individual basis.

The medical and dental benefits provided under the paragraph above are treated as your COBRA coverage and accordingly your COBRA continuation period will begin on the Separation Date. Except for the Continued Medical/Life Benefits, coverage under all other Company welfare benefits will cease on the Separation Date.

Continuing Obligations; Non-Competition, Non-Solicitation And Confidentiality

You expressly affirm and acknowledge your continuing obligations under the Employment Agreement to maintain the confidentiality of the Company's confidential information, among other things, and that you are subject to, and will comply with, the non-competition and non-solicitation obligations under the Employment Agreement (collectively, the "***Covenants***"). Further, you recognize and affirm that the Covenants (and the Company's right to relief for your failure to comply with the Covenants) and Section 6(f) (collectively, the "***Surviving Provisions***") expressly survive the Separation Date and the termination of your employment with the Company pursuant to the terms of the Employment Agreement and for any time periods specified therein.

Return of Company Property

You agree as follows:

- On or prior to the Separation Date, you will return all Company property in your possession, custody, or control, including all equipment such as your Company-issued laptop, documents and things, issued to you, except that you may keep your cellular phone and phone number.
- On or prior to the Separation Date, you will return, if in your possession, any Company property, documents, files or other paper or electronic media pertinent to the Company's business. You should keep your personal records, including your personal pay records and tax documents.
- On or prior to the Separation Date, you will search for and delete all Company information, including all secret, confidential or proprietary information, that may exist on your personal electronic devices such as a smartphone, laptop, tablet, personal computer, flash drive, or any other electronic storage device, other than the payroll information provided to you that you may need to file your tax returns or keep your financial records.

- You have not and will not remove from the Company's premises any Company property, documents, files or other paper or electronic media pertinent to the Company's business.

Release of Claims

The payments and promises set forth in this Agreement are in full satisfaction of all accrued salary, vacation pay, termination benefits, bonuses, equity compensation, or other compensation to which you may be entitled by virtue of your employment with the Company or your separation from the Company.

You knowingly and voluntarily (for you, your family, and your heirs, executors, administrators and assigns) release and forever discharge the Company and its officers, directors, employees and agents from any and all complaints, liabilities, claims, promises, agreements, controversies, damages, causes of action, suits or expenses of any nature whatsoever, known or unknown, which you now have or own or claim to have or own against the Company including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, including the Employment Agreement and the Award Agreements. This release applies to all claims or causes of action including, but not limited to, claims arising under the common law of the State of Texas or any state or federal statute such as Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 1981-1988, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Worker Adjustment and Retraining Notification Act, the Genetic Information Non-Discrimination Act, the Immigration Reform Control Act, the National Labor Relations Act, the Occupational Safety and Health Act, the Texas Labor Code (specifically including the Texas Payday Law, the Texas Anti-Retaliation Act, Chapter 21 of the Texas Labor Code, and the Texas Whistleblower Act), or the Employee Retirement Income Security Act of 1974, all as amended, any federal, state or local anti-discrimination, anti-harassment or anti-retaliation law, regulation or ordinance, any federal, state or local wage and hour law, and any federal, state or local laws, regulations, or ordinance relating to employment or employment discrimination, including, without limitation, claims based on age or under the Age Discrimination in Employment Act of 1967 or Older Workers Benefit Protection Act, each as amended (collectively, the "Released Claims"). This Agreement is not intended to indicate that any such claims exist or that, if they do exist, they are meritorious. Rather, you are simply agreeing that, in exchange for any consideration received by you pursuant to this Agreement, any and all potential claims of this nature that you may have against the Company, regardless of whether they actually exist, are expressly settled, compromised and waived. THIS RELEASE INCLUDES MATTERS ATTRIBUTABLE TO THE SOLE OR PARTIAL NEGLIGENCE (WHETHER GROSS OR SIMPLE) OR OTHER FAULT, INCLUDING STRICT LIABILITY, OF THE COMPANY.

Notwithstanding the foregoing, this release, however, does not waive any rights or claims that may arise after the date you sign this Agreement or any rights to indemnification or directors and officer's liability insurance to which you may be entitled for actions during your period of employment. You also agree not to sue or join in any suit against the Company for any claim relating to or arising out of your employment or your separation from employment with the Company, *provided, however*, that nothing will preclude you from (i) bringing a lawsuit or proceeding against the Company to enforce the Company's obligations under this Agreement or to challenge the enforceability of the release under the Older Worker Benefit Protection Act, (ii) filing a charge or complaint with, providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any state, federal or local regulatory or law enforcement agency or legislative body, or (iii) filing any claims that are not permitted to be waived or released under applicable law (including a challenge to the validity of this Agreement) with the Equal Employment Opportunity Commission, National Labor Relations Board or comparable state or local agency. However, you understand and agree that you are waiving your right to receive any relief (legal or equitable) directly from the Company based on any charge, complaint, or lawsuit against the Company filed by you or anyone else on your behalf other than for a breach of the Company's obligations under this Agreement.

You further acknowledge and agree that nothing in this Agreement prohibits you from reporting to any governmental authority information concerning possible violations of law or regulation and that you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of trade secret information in confidence to a government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, and you may use such information in certain court proceedings provided you submit it under seal and consistent with 18 U.S.C. 1833. Nothing contained in this Agreement prohibits you from voluntarily or anonymously contacting governmental authorities regarding possible violations of law or from recovering a whistleblower award. You will retain all rights and consideration provided in this Agreement regardless of whether you communicate with any governmental authorities, or if you receive a whistleblower award.

By signing this Agreement, you acknowledge and agree that, you are not entitled to and will not receive any further payments, compensation or benefits under the Employment Agreement, the Incentive Plan or any other Company plan or program after the Separation Date or in respect of your employment with, or separation or termination from, the Company, that are in addition to the payments or benefits described in this Agreement.

Representations and Warranties Regarding Claims

You represent and warrant that, as of the time at which you sign this Agreement, you have not filed or joined any claims, complaints, charges, or lawsuits against the Company with any governmental agency or with any state or federal court or arbitrator for, or with respect to, a matter, claim, or incident that occurred or arose out of one or more occurrences that took place on or prior to the time at which you sign this Agreement (excluding, for the avoidance of doubt, any whistleblower complaints protected under applicable law), and you are not aware of any violation of any law, rule or regulation or any other misconduct by the Company or any of its officers or employees. You further represent and warrant that you have not made any assignment, sale, delivery, transfer or conveyance of any rights you have asserted or may have against the Company with respect to any Released Claim.

Severability

If any provision of this Agreement is held to be invalid or unenforceable, (i) this Agreement shall be considered divisible, (ii) such provision shall be deemed inoperative to the extent it is deemed invalid or unenforceable, and (iii) in all other respects this Agreement shall remain in full force and effect; provided, however, that if any such provision may be made valid or enforceable by limitation thereof, then such provision shall be deemed to be so limited and shall be valid and/or enforceable to the maximum extent permitted by applicable law.

Release of Claims under the ADEA.

By executing this Agreement, you will be releasing claims that you may have under the Age Discrimination in Employment Act ("ADEA"). You will not be waiving any rights or claims under the ADEA that may arise after your execution of this Agreement.

Consideration Period

You acknowledge and understand that you have forty-five (45) days after you receive this Agreement to decide whether to sign this Agreement and be bound by its terms. You may take as much or as little of the forty-five (45) day period to consider this Agreement as you wish. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this consideration period and consult with an attorney before executing this Agreement. By executing this Agreement, you will be acknowledging that you considered its terms for forty-five (45) days or waived your right to do so, were advised in writing to seek legal counsel, and such earlier signature was not induced by the Company through fraud, misrepresentation or a threat to withdraw or alter this Agreement prior to the expiration of such 21-day period. No changes (whether material or immaterial) to this Agreement shall restart the running of this 21-day period.

Revocation Period

In the event you agree to its terms and execute this Agreement, you may nevertheless revoke it within seven (7) days thereafter. Thus, if you subsequently change your mind, you have the option and right to revoke this Agreement, but you must do so within seven (7) days after signing it by providing written notification via overnight mail or U.S. Mail at the address listed on the letterhead above to the attention of the Legal Department. This Agreement will not become effective until the seven (7) day revocation period has expired. Of course, if this Agreement is revoked, you will not receive the COC Severance Benefits. If you do not revoke the Agreement within this time frame, it will become effective and both you and the Company will be bound by its terms.

Governing Law and Venue

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas, without regard to the principles of conflicts of laws thereof. Venue for any action or proceeding relating to this Agreement and/or the employment relationship hereunder shall lie exclusively in courts in Harris County, Texas.

Withholding; Taxes

The Company may withhold from any amounts payable (including the vesting of stock awards) under this Agreement such federal, state, local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation. You acknowledge and agree that you are fully responsible for any taxes resulting from amounts payable under this Agreement and will not receive any tax gross-ups or similar payments from the Company.

Compliance with Section 409A

The Company intends that the payment and benefits under this Agreement shall be exempt from or comply with Section 409A of the Internal Revenue Code ("***Section 409A***") and this Agreement shall be interpreted, operated and administered accordingly. To the extent that the reimbursements or other in-kind benefits hereunder are "nonqualified deferred compensation" for purposes of Section 409A, (a) all such expenses or other reimbursements shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by you, (b) any right to reimbursements or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (c) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

Entire Agreement

This Agreement, the Award Agreements, and the Surviving Provisions constitute the entire agreement between the parties hereto concerning the subject matter hereof, and from and after the date of this Agreement, this Agreement shall supersede any other prior agreement or understanding, both written and oral, between the parties with respect to such subject matter.

Acknowledgment and Acceptance of Agreement

By signing this Agreement in the space provided below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement, that you have accepted its terms and that you are voluntarily entering into this Agreement without any undue influence or coercion from the Company. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this time to consider this Agreement and consult with an attorney before executing this Agreement. In addition, please feel free to contact me to ask any questions regarding the Agreement.

Sincerely,

/s/ John V. Lovoi

John V. Lovoi
Chairman of the Board of Directors

[*Signature Page to CIC Termination Agreement*]

AGREED AND ACCEPTED:

9/6/2024	/s/ James C. Webster
Date	James C. Webster

Dril-Quip, Inc. · 2050 West Sam Houston Parkway S., Suite 1100, Houston, Texas · 77042 · Tel 713-939-7711

September 6, 2024

Don Underwood

Re: Separation Agreement and Release

Dear Don:

This letter agreement (this "***Agreement***") confirms the terms and conditions concerning your termination of employment with the Company effective immediately following the closing of the mergers contemplated by the Agreement and Plan of Merger (the "***Merger Agreement***") dated March 18, 2024 entered into by the Company, Innovex Downhole Solutions, Inc., and certain merger subsidiaries of the Company (the date of such closing under the Merger Agreement is herein referred to as the "***Separation Date***"). For purposes of this Agreement, the "***Company***" means Dril-Quip, Inc. and any affiliate thereof, as well as their respective successors and assigns. You and the Company are sometimes referred to as the parties in this Agreement. For purposes of this Agreement, the parties agree that your termination is a termination of employment by the Company without Cause during a Change of Control Period as described in Section 6(c) of the Employment Agreement between you and the Company effective as of October 25, 2022 (the "***Employment Agreement***") and that this Agreement is the written Notice of Termination of your employment for purposes of the Employment Agreement. Capitalized terms not defined in this Agreement shall have the meaning given in the Employment Agreement.

Your acceptance of this Agreement must be indicated by signing on the last page of this Agreement.

Resignation from Officer and Director Positions

Upon your execution of this Agreement, your employment will terminate and you shall be deemed to have resigned and not hold yourself out as a director, officer, executive, employee, agent, member or representative of the Company and you agree to take any and all actions necessary effectuate any documentation the Company requests to effectuate the foregoing.

Accrued Salary and PTO Payment

Under Section 6(a) of the Employment Agreement, the Company shall pay you a lump-sum cash payment in an amount equal to the total of your (i) Base Salary earned through the Separation Date and (ii) accrued, but unpaid vacation time or paid-time-off (PTO), in each case to the extent not previously paid. This amount will be paid to you on the Separation Date.

Except as provided in this Agreement, all of your employee benefits provided by the Company and your participation in the Company's 401(k) plan shall terminate on the Separation Date.

You will be reimbursed according to the Company's reimbursement policies for any outstanding business expenses incurred up to the Separation Date, provided such expenses are timely submitted as required under the Company's reimbursement policies.

Separation Pay and Benefits

Pursuant to Section 6(c) of the Employment Agreement and subject to your execution and return of this Agreement, and provided that you do not later revoke your agreement and release of all claims as described below, you will receive the below COC Severance Benefits.

COC Payments

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company shall pay you a lump-sum cash payment in the amount of $1,056,000, which is equal to the sum of two (2) times your Base Salary in effect as of the Separation Date and two (2) times the target amount of your Annual Bonus for 2024.

On the Company's first regular payroll date that is more than 8 days following the Separation Date, the Company will pay you a lump-sum cash payment equal to the product of $130,977, which is the target amount of your Annual Bonus for 2024 and a fraction, the numerator of which shall be the number of Business Days from January 1, 2024 to the Separation Date and the denominator of which is 260.

Restricted Stock Awards, Performance Unit Awards and Restricted Stock Units

The shares of "***Restricted Stock***" granted to you under the Company's 2017 Omnibus Incentive Plan (the "***Incentive Plan***") that are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. All award agreements between you and the Company are referred to herein collectively as the "***Award Agreements***."

The "***Performance Units***" granted to you under the Incentive Plan that are unvested immediately prior to the Separation Date will vest on the Separation Date based on the target level of performance for the Performance Units, and shares of Company common stock equal to that target number of vested Performance Units will be issued and delivered to you on the Separation Date.

The "***Restricted Stock Units***" granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement that are payable in stock and are unvested immediately prior to the Separation Date will become 100% fully vested on the Separation Date. To the extent that the Restricted Stock Units granted to you under the Incentive Plan as additional incentive in relation to the Merger Agreement are payable in cash and vest upon closing of the mergers contemplated by the Merger Agreement, the cash payments shall be made on the Company's first regular payroll date that is more than 8 days following the Separation Date, with the amount of such payment equal to the cash equivalent of such units using the closing price per share of the Company's common stock on the last trading day prior to the date of such closing.

Continued Medical, Dental and Life Insurance at Company's Cost

You will continue to receive medical, dental and life insurance coverage, at the same active employee premium cost charged to employees of the Company, for yourself and your covered dependents (the "***Continued Medical/Life Benefits***") following the Separation Date until the earlier of (i) your receipt of equivalent coverage and benefits under the plans and programs of a subsequent employer (with such coverage and benefits determined on a coverage-by-coverage or benefit-by-benefit basis) or (ii) 2 years after the Separation Date. The premiums will be billed to you in arrears on a quarterly basis for each month that you continue to receive the Continued Medical/Life Benefits.

Notwithstanding the foregoing, if you or your covered dependents are precluded from continuing participation in any benefit plan or program as provided above, the Company will pay you the after-tax economic equivalent of the benefits provided under the plan or program in which you or they are unable to participate for the period described above, with such economic equivalent determined based on the cost that would be incurred by you in obtaining such benefit yourself on an individual basis.

The medical and dental benefits provided under the paragraph above are treated as your COBRA coverage and accordingly your COBRA continuation period will begin on the Separation Date. Except for the Continued Medical/Life Benefits, coverage under all other Company welfare benefits will cease on the Separation Date.

Continuing Obligations; Non-Competition, Non-Solicitation And Confidentiality

You expressly affirm and acknowledge your continuing obligations under the Employment Agreement to maintain the confidentiality of the Company's confidential information, among other things, and that you are subject to, and will comply with, the non-competition and non-solicitation obligations under the Employment Agreement (collectively, the "***Covenants***"). Further, you recognize and affirm that the Covenants (and the Company's right to relief for your failure to comply with the Covenants) and Section 6(f) (collectively, the "***Surviving Provisions***") expressly survive the Separation Date and the termination of your employment with the Company pursuant to the terms of the Employment Agreement and for any time periods specified therein.

Return of Company Property

You agree as follows:

- On or prior to the Separation Date, you will return all Company property in your possession, custody, or control, including all equipment such as your Company-issued laptop, documents and things, issued to you, except that you may keep your cellular phone and phone number.
- On or prior to the Separation Date, you will return, if in your possession, any Company property, documents, files or other paper or electronic media pertinent to the Company's business. You should keep your personal records, including your personal pay records and tax documents.
- On or prior to the Separation Date, you will search for and delete all Company information, including all secret, confidential or proprietary information, that may exist on your personal electronic devices such as a smartphone, laptop, tablet, personal computer, flash drive, or any other electronic storage device, other than the payroll information provided to you that you may need to file your tax returns or keep your financial records.

- You have not and will not remove from the Company's premises any Company property, documents, files or other paper or electronic media pertinent to the Company's business.

Release of Claims

The payments and promises set forth in this Agreement are in full satisfaction of all accrued salary, vacation pay, termination benefits, bonuses, equity compensation, or other compensation to which you may be entitled by virtue of your employment with the Company or your separation from the Company.

You knowingly and voluntarily (for you, your family, and your heirs, executors, administrators and assigns) release and forever discharge the Company and its officers, directors, employees and agents from any and all complaints, liabilities, claims, promises, agreements, controversies, damages, causes of action, suits or expenses of any nature whatsoever, known or unknown, which you now have or own or claim to have or own against the Company including, without limitation, claims under any employment laws, including, but not limited to, claims of unlawful discharge, breach of contract, breach of the covenant of good faith and fair dealing, fraud, violation of public policy, defamation, physical injury, emotional distress, claims for additional compensation or benefits arising out of your employment or your separation of employment, including the Employment Agreement and the Award Agreements. This release applies to all claims or causes of action including, but not limited to, claims arising under the common law of the State of Texas or any state or federal statute such as Title VII of the Civil Rights Act of 1964, 42 U.S.C. § 1981-1988, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, the Family and Medical Leave Act of 1993, the Worker Adjustment and Retraining Notification Act, the Genetic Information Non-Discrimination Act, the Immigration Reform Control Act, the National Labor Relations Act, the Occupational Safety and Health Act, the Texas Labor Code (specifically including the Texas Payday Law, the Texas Anti-Retaliation Act, Chapter 21 of the Texas Labor Code, and the Texas Whistleblower Act), or the Employee Retirement Income Security Act of 1974, all as amended, any federal, state or local anti-discrimination, anti-harassment or anti-retaliation law, regulation or ordinance, any federal, state or local wage and hour law, and any federal, state or local laws, regulations, or ordinance relating to employment or employment discrimination, including, without limitation, claims based on age or under the Age Discrimination in Employment Act of 1967 or Older Workers Benefit Protection Act, each as amended (collectively, the "Released Claims"). This Agreement is not intended to indicate that any such claims exist or that, if they do exist, they are meritorious. Rather, you are simply agreeing that, in exchange for any consideration received by you pursuant to this Agreement, any and all potential claims of this nature that you may have against the Company, regardless of whether they actually exist, are expressly settled, compromised and waived. THIS RELEASE INCLUDES MATTERS ATTRIBUTABLE TO THE SOLE OR PARTIAL NEGLIGENCE (WHETHER GROSS OR SIMPLE) OR OTHER FAULT, INCLUDING STRICT LIABILITY, OF THE COMPANY.

Notwithstanding the foregoing, this release, however, does not waive any rights or claims that may arise after the date you sign this Agreement or any rights to indemnification or directors and officer's liability insurance to which you may be entitled for actions during your period of employment. You also agree not to sue or join in any suit against the Company for any claim relating to or arising out of your employment or your separation from employment with the Company, *provided, however*, that nothing will preclude you from (i) bringing a lawsuit or proceeding against the Company to enforce the Company's obligations under this Agreement or to challenge the enforceability of the release under the Older Worker Benefit Protection Act, (ii) filing a charge or complaint with, providing information to, or testifying or otherwise assisting in any investigation or proceeding brought by any state, federal or local regulatory or law enforcement agency or legislative body, or (iii) filing any claims that are not permitted to be waived or released under applicable law (including a challenge to the validity of this Agreement) with the Equal Employment Opportunity Commission, National Labor Relations Board or comparable state or local agency. However, you understand and agree that you are waiving your right to receive any relief (legal or equitable) directly from the Company based on any charge, complaint, or lawsuit against the Company filed by you or anyone else on your behalf other than for a breach of the Company's obligations under this Agreement.

You further acknowledge and agree that nothing in this Agreement prohibits you from reporting to any governmental authority information concerning possible violations of law or regulation and that you shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of trade secret information in confidence to a government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, and you may use such information in certain court proceedings provided you submit it under seal and consistent with 18 U.S.C. 1833. Nothing contained in this Agreement prohibits you from voluntarily or anonymously contacting governmental authorities regarding possible violations of law or from recovering a whistleblower award. You will retain all rights and consideration provided in this Agreement regardless of whether you communicate with any governmental authorities, or if you receive a whistleblower award.

By signing this Agreement, you acknowledge and agree that, you are not entitled to and will not receive any further payments, compensation or benefits under the Employment Agreement, the Incentive Plan or any other Company plan or program after the Separation Date or in respect of your employment with, or separation or termination from, the Company, that are in addition to the payments or benefits described in this Agreement.

Representations and Warranties Regarding Claims

You represent and warrant that, as of the time at which you sign this Agreement, you have not filed or joined any claims, complaints, charges, or lawsuits against the Company with any governmental agency or with any state or federal court or arbitrator for, or with respect to, a matter, claim, or incident that occurred or arose out of one or more occurrences that took place on or prior to the time at which you sign this Agreement (excluding, for the avoidance of doubt, any whistleblower complaints protected under applicable law), and you are not aware of any violation of any law, rule or regulation or any other misconduct by the Company or any of its officers or employees. You further represent and warrant that you have not made any assignment, sale, delivery, transfer or conveyance of any rights you have asserted or may have against the Company with respect to any Released Claim.

Severability

If any provision of this Agreement is held to be invalid or unenforceable, (i) this Agreement shall be considered divisible, (ii) such provision shall be deemed inoperative to the extent it is deemed invalid or unenforceable, and (iii) in all other respects this Agreement shall remain in full force and effect; provided, however, that if any such provision may be made valid or enforceable by limitation thereof, then such provision shall be deemed to be so limited and shall be valid and/or enforceable to the maximum extent permitted by applicable law.

Release of Claims under the ADEA.

By executing this Agreement, you will be releasing claims that you may have under the Age Discrimination in Employment Act ("ADEA"). You will not be waiving any rights or claims under the ADEA that may arise after your execution of this Agreement.

Consideration Period

You acknowledge and understand that you have forty-five (45) days after you receive this Agreement to decide whether to sign this Agreement and be bound by its terms. You may take as much or as little of the forty-five (45) day period to consider this Agreement as you wish. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this consideration period and consult with an attorney before executing this Agreement. By executing this Agreement, you will be acknowledging that you considered its terms for forty-five (45) days or waived your right to do so, were advised in writing to seek legal counsel, and such earlier signature was not induced by the Company through fraud, misrepresentation or a threat to withdraw or alter this Agreement prior to the expiration of such 21-day period. No changes (whether material or immaterial) to this Agreement shall restart the running of this 21-day period.

Revocation Period

In the event you agree to its terms and execute this Agreement, you may nevertheless revoke it within seven (7) days thereafter. Thus, if you subsequently change your mind, you have the option and right to revoke this Agreement, but you must do so within seven (7) days after signing it by providing written notification via overnight mail or U.S. Mail at the address listed on the letterhead above to the attention of the Legal Department. This Agreement will not become effective until the seven (7) day revocation period has expired. Of course, if this Agreement is revoked, you will not receive the COC Severance Benefits. If you do not revoke the Agreement within this time frame, it will become effective and both you and the Company will be bound by its terms.

Governing Law and Venue

This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Texas, without regard to the principles of conflicts of laws thereof. Venue for any action or proceeding relating to this Agreement and/or the employment relationship hereunder shall lie exclusively in courts in Harris County, Texas.

Withholding; Taxes

The Company may withhold from any amounts payable (including the vesting of stock awards) under this Agreement such federal, state, local or foreign taxes as shall be required to be withheld pursuant to any applicable law or regulation. You acknowledge and agree that you are fully responsible for any taxes resulting from amounts payable under this Agreement and will not receive any tax gross-ups or similar payments from the Company.

Compliance with Section 409A

The Company intends that the payment and benefits under this Agreement shall be exempt from or comply with Section 409A of the Internal Revenue Code ("***Section 409A***") and this Agreement shall be interpreted, operated and administered accordingly. To the extent that the reimbursements or other in-kind benefits hereunder are "nonqualified deferred compensation" for purposes of Section 409A, (a) all such expenses or other reimbursements shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by you, (b) any right to reimbursements or in-kind benefits shall not be subject to liquidation or exchange for another benefit, and (c) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

Entire Agreement

This Agreement, the Award Agreements, and the Surviving Provisions constitute the entire agreement between the parties hereto concerning the subject matter hereof, and from and after the date of this Agreement, this Agreement shall supersede any other prior agreement or understanding, both written and oral, between the parties with respect to such subject matter.

Acknowledgment and Acceptance of Agreement

By signing this Agreement in the space provided below, you acknowledge that you have carefully read and fully understand all of the provisions of this Agreement, that you have accepted its terms and that you are voluntarily entering into this Agreement without any undue influence or coercion from the Company. You have the right to discuss any aspect of this matter with an attorney of your choosing, and the Company recommends that you take advantage of this time to consider this Agreement and consult with an attorney before executing this Agreement. In addition, please feel free to contact me to ask any questions regarding the Agreement.

Sincerely,

/s/ John V. Lovoi

John V. Lovoi
Chairman of the Board of Directors

[*Signature Page to CIC Termination Agreement*]

AGREED AND ACCEPTED:

9/6/2024	/s/ Don M. Underwood
Date	Don M. Underwood

Innovex and Dril-Quip Complete Merger, Creating Unique Energy Industrial Platform

Innovex International to Begin Trading on NYSE Under Symbol "INVX" on September 9, 2024

HOUSTON – September 6, 2024 – Dril-Quip, Inc. (NYSE: DRQ) ("Dril-Quip" or the "Company"), a leading developer, manufacturer and provider of highly engineered equipment and services for the global offshore and onshore oil and gas industry, today announced it has completed its previously announced merger with Innovex Downhole Solutions, Inc., a designer and manufacturer of products to support global upstream onshore and offshore activities.

This combined company has assumed the Innovex International, Inc. ("Innovex") name and will begin trading on the New York Stock Exchange on September 9, 2024, under the ticker symbol "INVX." In connection with the close of the transaction, Dril-Quip's common stock ceased trading on the New York Stock Exchange under the ticker symbol "DRQ" as of the close of trading on September 6, 2024.

"We're thrilled to complete the Innovex and Dril-Quip merger, creating a differentiated business with a curated portfolio of technologies that support our customers throughout the well's lifecycle. I'd like to thank the employees of our combined company for all they have done to bring us to this milestone. Leveraging our talent and 'No Barriers' culture, we will deliver superior growth, cash flow and returns creating value for our employees and our shareholders," said Adam Anderson, CEO of Innovex International.

About Innovex International

Innovex International, Inc. (NYSE: INVX) is a Houston-based company established in 2024 following the merger of Dril-Quip, Inc. and Innovex Downhole Solutions.

Our comprehensive portfolio extends throughout the lifecycle of the well; and innovative product integration ensures seamless transitions from one well phase to the next, driving efficiency, lowering cost, and reducing the rig site service footprint for the customer.

With locations throughout North America, Latin America, Europe, the Middle East and Asia, no matter where you need us, our team is readily available with technical expertise, conventional and innovative technologies, and ever-present customer service.

Contact Information

Investor Relations:

Erin Fazio, Director of Corporate Finance
erin_fazio@dril-quip.com

Media Relations:

Nichola Alexander, Director of Marketing
nichola.alexander@innovex-inc.com

Cautionary Statement Regarding Forward-Looking Statements

Statements contained herein relating to future operations and financial results or that are otherwise not limited to historical facts are forward-looking statements within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), and the Securities Exchange Act of 1934, as amended, including, but not limited to, those related to projections as to the anticipated benefits of the merger, the impact of the merger on Dril-Quip's and Innovex's businesses and future financial and operating results, the amount and timing of synergies from the merger, and the combined company's projected revenues, adjusted

EBITDA and free cash flow, accretion, business and expansion opportunities, plans and amounts of any future dividends or return of capital to shareholders, are based on management's estimates, assumptions and projections, and are subject to significant uncertainties and other factors, many of which are beyond Dril-Quip's and Innovex's control. These factors and risks include, but are not limited to: the impact of actions taken by the Organization of Petroleum Exporting Countries (OPEC) and non-OPEC nations to adjust their production levels, risks related to the proposed transaction, including, the prompt and effective integration of Dril-Quip's and Innovex's businesses and the ability to achieve the anticipated synergies and value-creation contemplated by the merger; unanticipated difficulties or expenditures relating to the merger, the response of business partners and retention as a result of the merger; and the diversion of management time on merger related issues, the impact of general economic conditions, including inflation, on economic activity and on Dril-Quip's and Innovex's operations, the general volatility of oil and natural gas prices and cyclicality of the oil and gas industry, declines in investor and lender sentiment with respect to, and new capital investments in, the oil and gas industry, project terminations, suspensions or scope adjustments to contracts, uncertainties regarding the effects of new governmental regulations, Dril-Quip's and Innovex's international operations, operating risks, the impact of our customers and the global energy sector shifting some of their asset allocation from fossil fuel production to renewable energy resources, and other factors detailed in Dril-Quip's public filings with the Securities and Exchange Commission (the "SEC"). Investors are cautioned that any such statements are not guarantees of future performance and actual outcomes may vary materially from those indicated.