UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 2, 2024**

Summit Midstream Corporation

(Exact name of registrant as specified in its charter)

Delaware	**001-42201**	**99-3056990**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

910 Louisiana Street, Suite 4200
Houston, TX 77002
(Address of principal executive office) (Zip Code)

(Registrants' telephone number, including area code): **(832) 413-4770**

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

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

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	SMC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 Entry Into a Material Definitive Agreement.

On December 2, 2024 (the "Closing Date"), Summit Midstream Corporation, a Delaware corporation (the "Company"), consummated the previously announced transaction (the "Transaction") contemplated by that certain Business Contribution Agreement, dated as of October 1, 2024 (the "Business Contribution Agreement"), by and among the Company, Summit Midstream Partners, LP (the "Partnership") and Tall Oak Midstream Holdings, LLC ("Tall Oak").

On the Closing Date, pursuant to the terms of the Business Contribution Agreement, Tall Oak contributed all of its equity interests in Tall Oak Midstream Operating, LLC ("Tall Oak Opco"), to the Partnership, in exchange for aggregate consideration in an amount equal to (i) $425,000,000, which consisted of (x) $155,000,000 in cash consideration, and (y) 7,471,008 shares of Class B common stock of the Company, par value $0.01 per share (the "Class B Common Stock") and 7,471,008 common units representing limited partner interests of the Partnership (the "Partnership Units" and together with the Class B Common Stock, the "Securities") and (ii) up to $25 million contingent consideration in cash over certain measurement periods through March 31, 2026. On the Closing Date, Tall Oak transferred 6,524,467 of the Partnership Units and associated shares of Class B Common Stock to Connect Midstream, LLC, an entity controlled by Tailwater Energy Fund III, LP ("Tailwater"), and 946,541 of the Partnership Units and associated shares of Class B Common Stock to Tall Oak Midstream Investments, LLC ("TOMI"), a third party unaffiliated with either the Company or Tall Oak. As a result, as of December 2, 2024, Connect Midstream, LLC owns approximately 36% of the Company's outstanding voting equity and TOMI owns approximately 5% of the Company's outstanding voting equity.

The information set forth above is qualified in its entirety by reference to the full text of the Business Contribution Agreement, a copy of which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on October 2, 2024, and is incorporated herein by reference.

Amended and Restated Agreement of Limited Partnership

On the Closing Date, in connection with and upon the consummation of the Transaction, Summit Midstream GP, LLC, in its capacity as the general partner of the Partnership, entered into that certain Sixth Amended and Restated Agreement of Limited Partnership, dated as of December 2, 2024 (the "Partnership Agreement"), with the Company and Tall Oak, as limited partners, to provide for or reflect, among other things:

- the admission of Tall Oak as a limited partner; and
- Tall Oak's right to redeem the Partnership Units (together with one share of Class B Common Stock for each Partnership Unit redeemed) for shares of the Company's Common Stock on a one-for-one basis, or, at the Partnership's election, cash.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the full text of the Partnership Agreement, a copy of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Investor and Registration Rights Agreement

On the Closing Date, in connection with and upon the consummation of the Transaction, the Company and Tall Oak entered into that certain Investor and Registration Rights Agreement, dated as of December 2, 2024 (the "Investor and Registration Rights Agreement"), providing for, together with the Certificate of Designation (as defined below), certain rights and obligations with respect to the governance of the Company, including rights to elect a number of members of the Company's board of directors (the "Board") based on Tall Oak's (and its designees) beneficial ownership of the Company, and certain registration rights with respect to the Common Stock issuable upon redemption of the Securities.

Governance

On the Closing Date, in accordance with the Investor Agreement and the Certificate of Designation, the current members of the Board authorized an increase in the number of members of the Board from seven to eleven. To fill the resulting vacancies, also on the Closing Date, Tall Oak, by written consent, elected four new members to the Board (the "TW Directors"). So long as Tall Oak and its permitted transferees continuously own the following threshold amounts of shares of Common Stock, on an as converted basis (the "Total Shares"), Tailwater will have the right to elect TW Directors to the Board, and the Board will be composed in part of TW directors as specified below:

- up to four TW Directors, until such time as until such time as the number of shares of Common Stock issuable to Tall Oak upon redemption or exchange of the Common Units and Class B Common Stock held by Tall Oak (the "Total Class B Ownership") continuously held is less than or equal to 32% of the Total Shares;

- up to three TW Directors, until such time as the Total Class B Ownership continuously held is less than 28% of the Total Shares;
- up to two TW Directors, until such time as the Total Class B Ownership continuously held is less than 20% of the Total Shares; and
- up to one TW Director, until such time as the Total Class B Ownership continuously held is less than 10% of the Total Shares.

In accordance with the Certificate of Designation and the Investor and Registration Rights Agreement, the TW Directors will be elected by the holders of a majority of the shares of Class B Common Stock then outstanding, voting separately as a class and to the exclusion of the Common Stock and any other class or series of capital stock of the Company, and may be so elected either (i) by written consent or (ii) at annual or special meetings called for the purpose of electing directors.

Lock-Up and Ownership Restrictions

Pursuant to the Investor and Registration Rights Agreement, the Securities held by Tall Oak may not be redeemed or exchanged for Common Stock of the Company until one year after the Closing Date, after which time 50% of the Securities will be available for resale, with the remaining 50% available for resale two years after the Closing Date. With respect to its Securities, TOMI is required to exercise its redemption right in full on the fourth business day following the Closing or, if Closing occurs on or prior to December 31, 2024, on January 1, 2025. However, TOMI may not sell the Common Stock received upon redemption until six months after the Closing Date, after which time 50% of such Common Stock will be available for resale, with the remainder of the Common Stock held by TOMI being available for resale beginning one year after the Closing Date. While Tall Oak owns any of the Securities, Tall Oak may not acquire any additional Common Stock, participate in or solicit others to participate in a group seeking to control or influence the management, the Board or the policies of the Company.

Registration Rights

Pursuant to the Investor and Registration Rights Agreement, the Company is required to file a registration statement to register the registrable securities held by Tall Oak and TOMI, by the later of (i) 90 days after the Closing or (ii) 30 days after the filing of the Company's Annual Report on Form 10-K for the year ended December 31, 2024. The holders of registrable securities, including TOMI, will also have certain "piggy-back" rights to include registrable securities in underwritten offerings conducted by the Company for its own account and for the account of any holder of Common Stock. The Company will bear the expenses incurred in connection with the filing of any such registration statements (other than any underwriting fees, discounts and selling commissions attributable to the sale of registrable securities and Tall Oak's legal fees in excess of $400,000). The Investor and Registration Rights Agreement also provides that, except as part of an underwritten offering pursuant thereto, the holders of registrable securities who participate in such offering or who beneficially own 5% or more of the outstanding shares of Common Stock at such time may not transact as to any economic, voting or other rights in or to any equity securities of the Company, or otherwise transfer or dispose of any equity securities of the Company, directly or indirectly, without prior written consent from the Company during the seven days prior to, and lasting 90 days after the date of the closing of such offering.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the full text of the Investor and Registration Rights Agreement, a copy of which is filed as Exhibit 10.2 hereto and incorporated herein by reference.

Certificate of Designation

On the Closing Date, in connection with and upon the consummation of the Transaction, the Company filed that certain Certificate of Designation, dated as of December 2, 2024 (the "Certificate of Designation") with the Secretary of State of the State of Delaware, which among other things, designates a series of the Company's "Blank Check Common Stock" as the "Class B Common Stock" issued to Tall Oak in connection with the Transaction.

At the Closing, in accordance with the Business Contribution Agreement, the Company issued 7,471,008 shares of Class B Common Stock to Tall Oak and its designees. The shares of Class B Common Stock are non-economic interests in the Company, and no dividends may be declared or paid on the Class B Common Stock. The holders of shares of Class B Common Stock will not be entitled to receive any of the Company's assets in the event of the Company's voluntary or involuntary liquidation, dissolution or winding up.

The shares of Class B Common Stock are not convertible into any of the Company's other securities. However, if a holder exchanges one Partnership Unit for one share of Common Stock, it must also surrender to the Company one share of Class B Common Stock for each Partnership Unit exchanged.

As described above, the Certificate of Designation also sets forth, in connection with the Investor and Registration Rights Agreement, the right to designate the TW Directors, the terms upon which Tall Oak may designate such TW Directors, and the voting rights of Tall Oak (and its designees) in connection with its ownership of the Securities.

The foregoing description of the Certificate of Designation does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Designation, a copy of which is filed as Exhibit 3.1 hereto and incorporated herein by reference.

First Amendment to Amended and Restated Loan and Security Agreement

On November 29, 2024, in anticipation of the closing of the Transaction, the Company and certain of its subsidiaries entered into the First Amendment to the Amended and Restated Loan and Security Agreement (the "ABL Amendment"), pursuant to which the Company amended its revolving credit facility governed by that certain Amended and Restated Loan and Security Agreement, dated as of July 26, 2024 (as amended, the "Credit Agreement"), by and among the Company, the Partnership, Summit Midstream Holdings, LLC, a Delaware limited liability company ("Summit Holdings"), the subsidiaries of Summit Holdings party thereto, the lenders party thereto from time to time and Bank of America, N.A., as agent for such lenders. The ABL Amendment, among other things, amends the Credit Agreement to clarify that the issuance of the Partnership Units in connection with the Transaction does not result in a Change in Control (as defined in the Credit Agreement) under the Credit Agreement.

The foregoing description of the ABL Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the ABL Amendment, a copy of which is filed as Exhibit 10.3 hereto and incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets

The disclosure set forth in Item 1.01 above is incorporated by reference into this Item 2.01.

On the Closing Date, as a result of the consummation of the Transaction and on the terms and pursuant to the conditions contained in the Business Contribution Agreement, the Partnership received all of the issued and outstanding equity interest of Tall Oak Opco from Tall Oak. The aggregate consideration for the Transaction was $155 million in cash consideration, the Securities, and up to $25 million contingent consideration in cash over certain measurement periods through March 31, 2026.

The foregoing description does not purport to be complete and is qualified in its entirety by reference to the complete text of the Business Contribution Agreement, a copy of which was filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed on October 2, 2024, and is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The information included in each of Item 1.01 and Item 2.01 of this Current Report on Form 8-K, insofar as it pertains to the issuance and sale of the Securities and the terms by which such Securities may be redeemed or exchanged for the Company's Common Stock, is incorporated into this Item 3.02 by reference. Such issuances of the Securities did not involve public offerings and were exempt from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to Section 4(a)(2) of the Securities Act.

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

The information set forth in Items 1.01 and 3.02 regarding the Partnership Agreement, Investor and Registration Rights Agreement and the Certificate of Designation is incorporated by reference into this Item 5.02. The descriptions do not purport to be complete and are qualified in their entirety by reference to the full text of the Partnership Agreement, the Investor and Registration Rights Agreement and the Certificate of Designation, copies of which are filed as Exhibits 10.1, 10.2 and 3.1 hereto, respectively, and incorporated herein by reference.

Appointment of Directors

Effective as of the Closing Date, pursuant to the terms of the Partnership Agreement, Investor and Registration Rights Agreement and the Certificate of Designation and as approved by the Board, Messrs. Jason Downie, Edward Herring, Stephen Lipscomb and Drew Winston (each a TW Director and, collectively, the "TW Directors") were appointed to fill four new positions on the Board, in each case to serve until the Company's 2025 Annual Meeting of Stockholders or until his successor shall be elected and qualified, or, if earlier, until his death, disability, resignation, disqualification or removal from office.

Accordingly, as of consummation of the Transaction, the Board has eleven members, consisting of the seven individuals serving on the Board prior to consummation of the Transaction (six of which are independent under the rules of the New York Stock Exchange), and the four TW Directors.

None of the TW Directors are related to any officer or director of the Company. With respect to each of the TW Directors, there are no arrangements or understandings between such director and any other persons pursuant to which he will serve as a director, other than the Partnership Agreement, Investor and Registration Rights Agreement and the Certificate of Designation. There are no transactions or relationships between any of the TW Directors and the Company that would be required to be reported under Item 404(a) of Regulation S-K.

Jason Downie was appointed to serve on the Board on December 2, 2024. Mr. Downie is a co-founder of Tailwater Capital and has served as a Managing Partner since 2013. Prior to Tailwater, Mr. Downie was a partner from 2000 to 2012 with HM Capital where he also served on the Investment Committee. He joined HM Capital from Rice, Sangalis Toole and Wilson, a mezzanine private equity firm, where he was an Associate from 1999 to 2000. Prior to Rice, Sangalis Toole and Wilson, Mr. Downie was an Associate in the Equity Trading Group with Donaldson, Lufkin & Jenrette from 1992 until 1997, where he was responsible for energy and transportation. With a wealth of over 28 years in investment experience, he holds board positions at several prominent companies, including Goodnight Midstream, Pivotal Petroleum Partners, Pivotal Royalties Partners, Renovo Resources, Silver Creek Midstream, Tall Oak Midstream, and Triten Energy Partners. Mr. Downie earned a BBA in 1992 and MBA in 1999, both from The University of Texas at Austin.

Edward Herring was appointed to serve on the Board on December 2, 2024. Mr. Herring is a co-founder of Tailwater Capital and has served as a Managing Partner since 2013. Prior to co-founding Tailwater, Mr. Herring was a Partner with HM Capital and a member of the Investment Committee from 1998 until 2012. Prior to HM Capital, he worked in the Investment Banking Division of Goldman, Sachs from 1993 to 1996. Mr. Herring currently serves on the boards of Ash Creek Renewables, Blue Tide Environmental, Continuus Materials, Copperbeck Energy Partners, Cureton Midstream, Freestone, Frontier Carbon Solutions, Goodnight Midstream, Pivotal Petroleum Partners, Pivotal Royalties Partners, Producers Midstream and Silver Creek Midstream. Mr. Herring earned an MBA from Harvard Business School in 1998 and a BA from Stanford University in 1993.

Stephen Lipscomb was appointed to serve on the Board on December 2, 2024. Mr. Lipscomb is a Partner at Tailwater Capital and is responsible for evaluating, executing, and monitoring the firm's investments. Prior to joining Tailwater in 2016, Mr. Lipscomb was a Senior Director with Crestwood Equity Partners from 2013 to 2016, a publicly traded midstream-focused master limited partnership. Mr. Lipscomb also worked for Brazos Private Equity Partners from 2009 until 2011, a middle market private equity firm with $1.4 billion of assets under management. From 2006 to 2009, he worked for JPMorgan as an analyst in their global investment banking practice. Mr. Lipscomb earned an MBA from the University of Texas in 2013 and a BS from Washington and Lee University in Mathematics and Engineering in 2006.

Drew Winston was appointed to serve on the Board on December 2, 2024. Since 2018, Mr. Winston has served as a Principal at Tailwater Capital where he is responsible for sourcing, evaluating, executing and monitoring the firm's investments. Prior to Tailwater Capital, Mr. Winston was the Director of Business Development & Finance at Sage Midstream, a portfolio company of Riverstone Holdings and Stonepeak Infrastructure Partners, from 2014 to 2018. From 2010 to 2012, Mr. Winston worked for Austin Ventures, a venture capital and private equity fund. He also worked in the investment banking group at Simmons and Company International from 2008 to 2010. Mr. Winston earned an MBA from the University of Virginia Darden School of Business in 2014, where he was awarded the Frank S. Batten Scholarship and Frank Genovese Fellowship, and a BBA in Finance from Texas A&M University in 2007.

The TW Directors will receive compensation for Board service consistent with compensation received by the Company's other non-employee directors (which is described in the Partnership's Proxy Statement filed with the SEC on April 9, 2024). The Board expects to consider the TW Directors for Board committees in normal course.

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

The disclosure with respect to the Certificate of Designations set forth in Item 1.01 above is incorporated by reference into this Item 5.03.

Item 7.01. Regulation FD Disclosure.

On the Closing Date, the Company issued a press release announcing the Closing of the Transaction. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 7.01, including Exhibit 99.1 to this Current Report on Form 8-K, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange

Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(a) Financial statements of businesses or funds acquired.

The Company intends to file financial statements required by this Item 9.01(a) under the cover of an amendment to this Current Report on Form 8-K no later than seventy-one (71) calendar days after the date on which this Form 8-K was required to be filed.

(b) Pro forma financial information.

The Company intends to file the pro forma financial information that is required by this Item 9.01(b) under the cover of an amendment to this Current Report on Form 8-K no later than seventy-one (71) calendar days after the date on which this Form 8-K was required to be filed.

(d) Exhibits

Exhibit Number	Description
3.1	Certificate of Designation, filed by the Company with the Secretary of State of the State of Delaware on December 2, 2024.
10.1	Sixth Amended and Restated Agreement of Limited Partnership of Summit Midstream Partners, LP, by and among Summit Midstream Corporation, Summit Midstream GP, LLC, and Tall Oak Midstream Holdings, LLC, dated as of December 2, 2024.
10.2	Investor and Registration Rights Agreement, by and between Summit Midstream Corporation and Tall Oak Midstream Holdings, LLC, dated as of December 2, 2024.
10.3	First Amendment to Amended and Restated Loan and Security Agreement, dated November 29, 2024, among Summit Midstream Corporation, Summit Midstream Partners, LP, Summit Midstream Holdings, LLC, the lenders party thereto and Bank of America, N.A., as agent for such lenders.
99.1	Press Release, dated December 2, 2024.
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document

SIGNATURES

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

Summit Midstream Corporation

Dated: December 2, 2024

/s/ Matthew B. Sicinksi

Matthew B. Sicinski, Senior Vice President and
Chief Accounting Officer

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF DESIGNATION OF "SUMMIT MIDSTREAM CORPORATION", FILED IN THIS OFFICE ON THE SECOND DAY OF DECEMBER, A.D. 2024, AT 10:16 O`CLOCK A.M.

Jeffrey W. Bullock, Secretary of State

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SR# 20244350261

Authentication: 204998484
Date: 12-02-24

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 10:16 AM 12/02/2024
FILED 10:16 AM 12/02/2024
SR 20244350261 - File Number 3676325

CERTIFICATE OF DESIGNATION OF CLASS B COMMON STOCK, PAR VALUE $0.01 PER SHARE, OF SUMMIT MIDSTREAM CORPORATION

Pursuant to Section 151 of the
General Corporation Law of the State of Delaware

SUMMIT MIDSTREAM CORPORATION, a corporation organized and existing under the laws of the State of Delaware (the "***Company***"), certifies that pursuant to the authority contained in its Amended and Restated Certificate of Incorporation (the "***Certificate of Incorporation***"), and in accordance with the provisions of Section 151 of the General Corporation Law of the State of Delaware, the Board of Directors of the Company has duly approved and adopted the following resolution on December 2, 2024, and the resolution was adopted by all necessary action on the part of the Company:

RESOLVED, that pursuant to the authority vested in the Board of Directors by the Certificate of Incorporation and Section 151 of the General Corporation Law of the State of Delaware, the Board of Directors does hereby designate, create, authorize and, out of the authorized but unissued shares of Blank Check Common Stock (as defined in the Certificate of Incorporation) provide for the issue of a series of 7,471,008 shares of Class B Common Stock, par value $0.01 per share, having the terms, powers and relative, participating, optional or other special rights of such shares, and the qualifications, limitations and restrictions thereof that are set forth in this resolution of the Board of Directors pursuant to authority expressly vested in it by the provisions of the Certificate of Incorporation, with this Certificate of Designation hereby constituting an amendment to the Certificate of Incorporation as follows:

Section 1. Designation. The designation of the series of Blank Check Common Stock of the Company is "Class B Common Stock," par value $0.01 per share (the "***Class B Common Stock***"). Each share of the Class B Common Stock shall be identical in all respects to every other share of the Class B Common Stock.

Section 2. Number of Shares; Permitted Owners. The authorized number of shares of Class B Common Stock is 7,471,008. Shares of the Class B Common Stock may be issued only to, and registered in the name of, Tall Oak Midstream Holdings, LLC (the "***Investor***"), Connect Midstream, LLC and Tall Oak Midstream Investments, LLC, and their respective successors and permitted assigns in accordance with Section 10.02 of the Sixth Amended and Restated Agreement of Limited Partnership of Summit Midstream Partners, LP, a Delaware limited partnership (the "***Partnership***"), dated on or around December 2, 2024 (as such agreement may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time

the "***Limited Partnership Agreement***") (together with all such subsequent successors and permitted assigns, collectively, the "***Permitted Class B Owners***").

Section 3. Board Designation Rights.

(a) On the Closing Date, the Investor shall cause up to four individuals designated by the Investor (in such capacity, each a "***TW Director***" and together with any other person designated to replace any such person in accordance with the terms of this Section 3, and including both TW Affiliated Directors and TW Non-Affiliated Directors, the "***TW Directors***"), as specified in Section 3(b)(i) below, to be elected by written consent or other written instrument delivered to the Company, as set forth in Exhibit A hereto.

(b) For so long as the holders of Class B Common Stock are entitled, separately as a series, to elect directors pursuant to this Certificate of Designation, the Investor shall have the right to designate, subject to Section 3(b)(ii), Persons to serve as such separately elected directors as follows:

(i) In connection with each annual or special meeting of shareholders of the Company at which directors are to be elected (each such annual or special meeting, an "***Election Meeting***"):

(A) up to four TW Directors, until such time as (X) the number of shares of Common Stock then issuable to the Permitted Class B Owners upon redemption or exchange of the Common Units for Common Stock pursuant to the Limited Partnership Agreement, plus (Y) the aggregate number of shares of Common Stock then held by the Permitted Class B Owners (such sum, the "***Total Class B Ownership***") continuously held is less than or equal to 32% of (1) the number of shares of Common Stock then issuable to the Permitted Class B Owners upon redemption or exchange of the Common Units for Common Stock pursuant to the Limited Partnership Agreement plus (2) the number of shares of Common Stock then outstanding (such sum, the "***Total Shares***") (the "***First Step Down Event***");

(B) up to three TW Directors, until such time as the Total Class B Ownership continuously held is less than 28% of the Total Shares (the "***Second Step Down Event***");

(C) up to two TW Directors, until such time as the Total Class B Ownership continuously held is less than 20% of the Total Shares (the "***Third Step Down Event***"); and

(D) up to one TW Director, until such time as the Total Class B Ownership continuously held is less than 10% of the Total Shares (the "***Fourth Step Down Event***").

(ii) The Investor shall only have the right to designate a Person pursuant to Section 3(b)(i) if such Person agrees to deliver to the Company, upon election to the Board, a resignation letter specifying that such Person shall resign as a director of the Company effective upon a Step Down Event. Upon the occurrence of a Step Down Event, the corresponding right to designate directors pursuant to the applicable subsection of Section 3(b)(i) shall automatically terminate.

(iii) The Company shall take all actions within its power (subject to the fiduciary duties that the Company's directors may owe in such capacity) to cause all Persons designated pursuant to and in accordance with Section 3(b) (including, without limitation, Section 3(b)(ii)) to be included in the slate of nominees recommended by the Board for election as directors at each annual or special meeting called for the purpose of electing directors (and/or in connection with any election by written consent). For the avoidance of doubt, the TW Directors elected pursuant to this Section 3 shall be elected by the holders of a majority of the shares of Class B Common Stock then outstanding, voting separately as a series and to the exclusion of the Common Stock and any other class or series of capital stock of the Company, and may be so elected either (i) by written consent or (ii) at annual or special meetings called for the purpose of electing directors.

(iv) Without the approval or consent of the holders of a majority of the shares of Class B Common Stock then outstanding, the Board shall not (subject to the fiduciary duties that the Company's directors may owe in such capacity) decrease the size of the Board in a manner that would limit such election rights.

(v) Each TW Director elected pursuant to this Section 3 shall serve until his or her successor is designated or his or her earlier death, disability, resignation or removal or until such person ceases to be qualified to serve as a director upon a Step Down Event. Any vacancy in the position of a Class B Director may be filled only by the holders of a majority of the shares of Class B Common Stock then outstanding, and may be filled with immediate effect by written consent of the holders of Class B Common Stock. Subject to Section 3, each Class B Director may, during his or her term of office, be removed at any time, with or without cause, by and only by the holders of a majority of the shares of Class B Common Stock then outstanding.

(vi) At all times while a TW Director is serving as a member of the Board, and following any such TW Director's death, disability, resignation or removal or disqualification, such TW Director shall be entitled to all rights to indemnification and exculpation as are then made available to any other member of the Board. Each TW Non-Affiliated Director shall be also entitled to any retainer, equity compensation or other fees or compensation paid to the non-employee directors of the Company for their services as a director, including any service on any committee of the Board. The Company shall enter into its standard form of director indemnification agreement with each TW Director prior to such TW Director commencing service on the Board.

(vii) Upon the occurrence of any Step Down Event, such TW Directors then serving on the Board in excess of the entitled number pursuant to this Section 3 shall resign from the Board effective upon the applicable Step Down Event and the number of directors comprising the Board shall automatically be reduced, such that:

(A) upon the occurrence of the First Step Down Event (but prior to the Second Step Down Event), if there are four TW Directors then serving on the Board, one TW Director shall resign effective upon the First Step Down Event, and the size of the Board shall automatically be reduced by one director;

(B) upon the occurrence of the Second Step Down Event (but prior to the Third Step Down Event), if there are three TW Directors then serving on the Board, one TW Director shall resign effective upon the Second Step Down Event, and the size of the Board shall automatically be reduced by one director;

(C) upon the occurrence of the Third Step Down Event (but prior to the Fourth Step Down Event), if there are two TW Directors then serving on the Board, one TW Director shall resign effective upon the Third Step Down Event, and the size of the Board shall automatically be reduced by one director; and

(D) upon the occurrence of the Fourth Step Down Event, if there is a TW Director then serving on the Board, that remaining TW Director shall resign from the Board effective upon the Fourth Step Down Event (unless the Independent Directors, by a majority vote, determine otherwise), and the size of the Board shall automatically be reduced by one director.

(c) The Investor shall provide to the Company such information about the TW Directors at such times as the Company may reasonably request in order to ensure compliance with the applicable stock exchange rules and the applicable securities laws (the "***Required Information***"). The Investor shall also provide to the Company, upon reasonable request from the Company and in connection with providing the Required Information, evidence reasonably satisfactory to the Company that the Holders beneficially own the number of shares of Common Stock and/or Common Units that would be required to elect the number of TW Directors pursuant to the Certificate of Designation then serving on the Board or then being elected to the Board in connection with the Certificate of Designation.

(d) The Investor agrees to give prompt notice to the Company if the Total Class B Ownership is no longer equal to at least 10%.

(e) From and after the Closing Date until the Board Designation Expiration Date (as defined in Section 3(g) below), the Company shall take all necessary actions within its control so as to cause to be elected to the Board and to cause to continue in office the TW Director(s) entitled to be designated by the Investor hereunder and otherwise to reflect the Board composition contemplated by Section 3(b).

(f) Neither the Company nor the Board (subject to the fiduciary duties that the Company's directors may owe in such capacity) shall be permitted to increase or decrease the number of individuals comprising the Board or amend or modify the designation rights set forth in this Section 3 without first having received the affirmative vote of a majority of the Independent Directors then on the Board; provided, that the designation rights granted to the Investor Group pursuant to Section 3(b) shall increase to the extent necessary such that the Investor Group's percentage representation on the Board is no less than the Total Class B Ownership percentage of the Total Shares at that time; and provided further, that the foregoing shall not prohibit any decreases to the number of individuals comprising the Board as set forth in Section 3(b).

(g) On the earlier to occur of (i) the Fourth Step Down Event and (ii) such date that the Investor delivers a written waiver of its rights under this Section 3 to the Company (which shall be irrevocable) (the "***Board Designation Expiration Date***"), the Investor will have no further rights under this Section 3.

Section 4. Voting.

(a) Except as otherwise provided herein, each share of Class B Common Stock shall entitle the holder thereof to one vote on all matters submitted to a vote of the holders of Common Stock, as defined in the Certificate of Incorporation (the "***Common Stock***"), as adjusted to account for any subdivision (by stock split, subdivision, exchange, stock dividend, reclassification, recapitalization or otherwise) or combination (by reverse stock split, exchange, reclassification, recapitalization or otherwise) or similar reclassification or recapitalization of the outstanding shares of Common Stock into a greater or lesser number of shares of Common Stock occurring after the effective date of this Certificate of Designation. Except as otherwise provided herein, the Certificate of Incorporation, or by applicable law, the holders of shares of Class B Common Stock, the holders of shares of Common Stock, and the holders of any other class or series of capital stock of the Corporation entitled to vote generally together with the Common Stock shall vote together as one class on all matters submitted to a vote of the holders of such Common Stock.

(b) Except as otherwise required by law or this Certificate of Designation, for so long as any shares of Class B Common Stock shall remain outstanding, the Company shall not, without the prior vote or written consent of the holders of a majority of the shares of Class B Common Stock then outstanding, voting separately as a single class, amend, alter or repeal any provision of this Certificate of Designation, whether by merger, consolidation or otherwise, if such amendment, alteration or repeal would adversely alter or change the powers, preferences or relative, participating, optional or other or special rights of the Class B Common Stock.

(c) Any action required or permitted to be taken by the holders of Class B Common Stock, voting separately as a series, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by the holders of the outstanding Class B Common Stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of Class B Common Stock were present and voted and shall be delivered to the Company by delivery

to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Company having custody of the book in which minutes of proceedings of stockholders are recorded. Delivery made to the Company's registered office shall be made in the manner provided by Section 228 of the Delaware General Corporation Law. If such action by consent has been taken by holders of Class B Common Stock by less than unanimous consent, prompt notice of the taking of the action by consent shall be given to those holders of Class B Common Stock as of the record date for the action by consent who have not consented and who would have been entitled to notice of the meeting if the action had been taken at a meeting and the record date for the notice of the meeting were the record date for the action by consent. Such notice may be provided by a notice which constitutes a notice of internet availability of proxy materials under rules promulgated under the Securities Exchange Act of 1934, 15 U.S.C. § 78a et seq.

(d) The holders of Class B Common Stock shall not have any voting rights except as set forth in this Certificate of Designation or as provided by applicable law.

Section 5. Dividends; Non-Economic Interest. Notwithstanding anything to the contrary in this Certificate of Designation, dividends and distributions shall not be declared or paid on the Class B Common Stock and the Class B Common Stock shall otherwise be non-economic interests in the Company in all respects.

Section 6. Transfer of Class B Common Stock.

(a) Subject to paragraph (b) below, a holder of Class B Common Stock may surrender shares of Class B Common Stock to the Company for no consideration at any time. Following the surrender of any shares of Class B Common Stock to the Company, the Company will take all actions necessary to retire such shares and such shares shall not be re-issued by the Company.

(b) A holder of Class B Common Stock may transfer shares of Class B Common Stock to any transferee (other than the Company) only if, and only to the extent, (i) such transfer would be permitted by the Limited Partnership Agreement and (ii) such holder also simultaneously transfers one Common Unit (as defined below) for each share of Class B Common Stock transferred to such transferee in compliance with the Limited Partnership Agreement. The transfer restrictions described in this Section 6(b) are referred to as the "***Restrictions***."

(c) Any purported transfer of shares of Class B Common Stock in violation of the Restrictions shall be null and void. If, notwithstanding the Restrictions, a person shall, voluntarily or involuntarily, purportedly become or attempt to become, the purported owner ("***Purported Owner***") of shares of Class B Common Stock in violation of the Restrictions, then the Purported Owner shall not obtain any rights in and to such shares of Class B Common Stock (the "***Restricted Shares***"), and the purported transfer of the Restricted Shares to the Purported Owner shall not be recognized by the Company or the Company's transfer agent (the "***Transfer Agent***").

(d) Upon a determination by the Board of Directors that a person has attempted or may attempt to transfer or to acquire Restricted Shares in violation of the Restrictions, the Company may take such action as it deems advisable to refuse to give effect to such transfer or acquisition on the

books and records of the Company, including, without limitation, to cause the Transfer Agent or the Secretary of the Company, as applicable, to not record the Purported Owner as the record owner of the Restricted Shares, and to institute proceedings to enjoin or rescind any such transfer or acquisition.

(e) The Board of Directors may, to the extent permitted by law, from time to time establish, modify, amend or rescind, by bylaw or otherwise, regulations and procedures that are consistent with the provisions of this Section 6 for determining whether any transfer or acquisition of shares of Class B Common Stock would violate the Restrictions and for the orderly application, administration and implementation of the provisions of this Section 6. Any such procedures and regulations shall be kept on file with the Secretary of the Company and with its Transfer Agent and shall be made available for inspection by any prospective transferee and, upon written request, shall be mailed to holders of shares of Class B Common Stock.

Section 7. Conversion; Redemption; Cancellation of Class B Common Stock.

(a) The Class B Common Stock is not convertible into any other security of the Company.

(b) To the extent that any Permitted Class B Owner exercises its right pursuant to the Limited Partnership Agreement to have its common units representing limited partner interests in the Partnership ("***Common Units***") redeemed by the Partnership in accordance with the Limited Partnership Agreement, then simultaneously with the payment of the consideration due under the Limited Partnership Agreement to such Permitted Class B Owner, the Company shall cancel for no consideration a number of shares of Class B Common Stock registered in the name of the redeeming or exchanging Permitted Class B Owner equal to the number of Common Units held by such Permitted Class B Owner that are redeemed or exchanged in such redemption or exchange transaction. The Company will at all times reserve and keep available out of its authorized but unissued shares of Common Stock, solely for the purpose of issuance upon redemption or exchange of the Common Units for Common Stock pursuant to the Limited Partnership Agreement, such number of shares of Common Stock that shall be issuable upon any such redemption or exchange pursuant to the Limited Partnership Agreement; provided that nothing contained herein shall be construed to preclude the Company from satisfying its obligations in respect of any such redemption of Common Units pursuant to the Limited Partnership Agreement by delivering to the holder of Common Units upon such redemption cash in lieu of shares of Common Stock in the amount permitted by and as provided in the Limited Partnership Agreement. All shares of Common Stock that shall be issued upon any such redemption or exchange will, upon issuance in accordance with the Limited Partnership Agreement, be validly issued, fully paid and nonassessable.

(c) In the event that no Permitted Class B Owner owns any Common Units that are redeemable or exchangeable pursuant to the Limited Partnership Agreement, then all shares of Class B Common Stock will be cancelled for no consideration, and the Company will take all actions necessary to retire such shares and such shares shall not be re-issued by the Company.

Section 8. Restrictive Legend. Unless otherwise determined by the Board of Directors, shares of the Class B Common Stock shall be issued in book- entry form and shall not be certificated. All book entries representing shares of Class B Common Stock shall bear a legend substantially in the following form (or in such other form as the Board of Directors may determine):

> THE SECURITIES REPRESENTED BY THIS BOOK ENTRY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE **"SECURITIES ACT"**) OR ANY STATE SECURITIES LAWS AND MAY NOT BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION OR UNLESS SUCH TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, REGISTRATION. THE SECURITIES REPRESENTED BY THIS BOOK ENTRY ARE ALSO SUBJECT TO THE RESTRICTIONS (INCLUDING RESTRICTIONS ON TRANSFER) SET FORTH IN (1) THE CERTIFICATE OF DESIGNATION FOR THE CLASS B COMMON STOCK, PAR VALUE $0.01 PER SHARE, OF SUMMIT MIDSTREAM CORPORATION (A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY AND SHALL BE PROVIDED FREE OF CHARGE TO ANY STOCKHOLDER MAKING A REQUEST THEREFOR), (2) THE SIXTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF SUMMIT MIDSTREAM PARTNERS, LP, DATED ON OR AROUND DECEMBER 2, 2024, AND (3) THE INVESTOR AND REGISTRATION RIGHTS AGREEMENT, DATED ON OR AROUND DECEMBER 2, 2024, BY AND AMONG THE COMPANY AND THE OTHER PARTIES THERETO.

Section 9. Cancellation. At any time when there are no longer any shares of Class B Common Stock outstanding, this Certificate of Designation automatically will be deemed null and void.

Section 10. Liquidation, Dissolution or Winding Up of the Company. In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company, after payment or provision for payment of the debts and other liabilities of the Company, the holders of the Class B Common Stock shall be entitled to receive, out of the assets of the Company or proceeds thereof available for distribution to stockholders of the Company, before any distribution of such assets or proceeds is made to or set aside for the holders of Common Stock of the Company and any other stock of the Company ranking junior to the Class B Common Stock as to such distribution, payment in full in an amount equal to $0.01 per share of Class B Common Stock. To the extent a holder owns a number of shares of Class B Common Stock that is not an integer multiple of 100 shares, the number of shares of Class B Common Stock, such holder's number of shares of Class B Common Stock will be rounded up to the next integer multiple of 100 shares, solely for purposes of this Section 10.

Section 11. Other Rights. The shares of Class B Common Stock shall not have any rights, preferences, privileges or voting powers or relative, participating, optional or other special rights, or qualifications, limitations or restrictions thereof, other than as set forth herein, in this Certificate of Designation or as provided by applicable law.

Section 12. Reclassification. The Class B Common Stock may not be subdivided, split, consolidated, reclassified, or otherwise changed unless contemporaneously therewith the other class of Common Stock and the Common Units are subdivided, consolidated, reclassified, or otherwise changed in the same proportion and in the same manner.

Section 13. Record Holders. To the fullest extent permitted by applicable law, the Company and its Transfer Agent may deem and treat any Class B Common Stockholder as the true, lawful, and absolute owner of the applicable Class B Common Stock for all purposes, and neither the Company nor the Transfer Agent shall be affected by any notice to the contrary, except as otherwise provided by law or any applicable rule, regulation, guideline or requirement of any national securities exchange on which the Class B Common Stock may be listed or admitted to trading, if any.

Section 14. Notices. All notices or communications in respect of the Class B Common Stock shall be sufficiently given if given in writing and delivered in person or by first class mail, postage prepaid, or if given in such other manner as may be permitted in this Certificate of Designation, in the Certificate of Incorporation or Bylaws or by applicable law or regulation. Notwithstanding the foregoing, if the Class B Common Stock is issued in book-entry form through the depositary or any similar facility, such notices may be given to the holders of the Class B Common Stock in any manner permitted by such facility.

Section 15. Other Rights; Fiduciary Duties. The Class B Common Stock and the Permitted Class B Owners, in their capacity as such, shall not have any designations, preferences, rights, powers, duties or obligations, other than as set forth in the Certificate of Incorporation (including this Certificate of Designation) or as provided by applicable law.

IN WITNESS WHEREOF, the Company has caused this Certificate of Designation to be signed by William J. Mault, its Executive Vice President and Chief Financial Officer, this 2nd day of December, 2024.

SUMMIT MIDSTREAM CORPORATION

By: DocuSigned by: William J. Mault
16704B473435428...
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

EXHIBIT A

See attached.

Unanimous Written Consent
Of
Tall Oak Midstream Holdings, LLC

WHEREAS, Tall Oak Midstream Holdings, LLC (the "Investor") is the holder of 7,471,008 of the 7,471,008 issued and outstanding shares of Class B common stock of the Company, par value $0.01 per share (the "Class B Common Stock");

WHEREAS, on October 1, 2024, Summit Midstream Corporation, a Delaware corporation (the "Company"), entered into that certain Business Contribution Agreement (the "Business Contribution Agreement"), by and among the Company, Summit Midstream Partners, LP, a Delaware limited partnership, and the Investor;

WHEREAS, on December 2, 2024, in accordance with the Business Contribution Agreement, the Company issued 7,471,008 shares of Class B Common Stock to the Investor;

WHEREAS, such 7,471,008 shares of Class B Common Stock were authorized and issued to the Investor pursuant to the Certificate of Designation of Class B Common Stock, par value $0.01 per share, of Summit Midstream Corporation, as filed by the Company with the Secretary of State of the State of Delaware and effective as of December 2, 2024 (the "Certificate of Designation");

WHEREAS, on December 2, 2024, the board of directors (the "Board") of the Company, by unanimous written consent and in accordance with Section 6.1(A) of the Company's Amended and Restated Certificate of Incorporation effective as of August 1, 2024, increased the size of the Board from seven to eleven members; and

WHEREAS, to fill such vacancies and in accordance with Section 3(a) of the Certificate of Designation, the Investor shall cause up to four individuals designated by the Investor (the "TW Directors") to be elected as members of the Board.

NOW, THEREFORE, BE IT RESOLVED, that the Investor hereby nominates and elects the following individuals to serve as the TW Directors:

Name of Director

Jason Howland Downie

James Edward Herring, Jr.

Stephen Martin Lipscomb Jr.

Andrew Arthur Winston

RESOLVED FURTHER, THAT, the TW Directors will serve as directors of the Company until his or her successor is designated or his or her earlier death, disability, resignation or removal or until such person ceases to be qualified to serve as a director upon a Step Down Event, in accordance with Section 3(b)(v) of the Certificate of Designation.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have executed and delivered this Unanimous Written Consent as of December 2, 2024.

TALL OAK MIDSTREAM HOLDINGS, LLC

By: VM Arkoma Stack Holdings, LLC, its sole member

By: Connect Midstream, LLC, its managing member

By: _____

Name:

Title:

Execution Version

SIXTH AMENDED AND RESTATED

AGREEMENT OF LIMITED PARTNERSHIP

OF

SUMMIT MIDSTREAM PARTNERS, LP

Dated as of December 2, 2024

THE UNITS REPRESENTED BY THIS SIXTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH UNITS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR EXEMPTION THEREFROM, AND COMPLIANCE WITH THE OTHER SUBSTANTIAL RESTRICTIONS ON TRANSFERABILITY SET FORTH HEREIN, AND IN THE INVESTOR AND REGISTRATION RIGHTS AGREEMENT, DATED AS OF THE DATE HEREOF, AMONG SUMMIT MIDSTREAM CORPORATION AND OTHER PARTIES HERETO.

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SIXTH AMENDED AND RESTATED
AGREEMENT OF LIMITED PARTNERSHIP
OF SUMMIT MIDSTREAM PARTNERS, LP

This SIXTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP (this "***Agreement***") of Summit Midstream Partners, LP, a Delaware limited partnership (the "***Partnership***"), dated as of December 2, 2024, is adopted, executed and agreed to by and among Summit Midstream GP, LLC, a Delaware limited liability company, as the sole general partner of the Partnership, and each of the Limited Partners (as defined herein) set forth on the signature pages hereto.

WHEREAS, the Partnership was formed as a limited partnership pursuant to and in accordance with the Delaware Act (as defined herein) by filing a Certificate of Limited Partnership of the Partnership (the "***Certificate***") with the Secretary of State of the State of Delaware on April 30, 2012;

WHEREAS, the General Partner, as the sole general partner of the Partnership, entered into the Fifth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of August 1, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time to but excluding the date hereof, together with all schedules, exhibits and annexes thereto, the "***Fifth A&R Partnership Agreement***"), with Summit Midstream Corporation, a Delaware corporation (the "***Corporation***"), as the sole limited partner of the Partnership;

WHEREAS, immediately prior to the Effective Time (as defined herein), the Corporation was the sole limited partner of the Partnership and holder of all of the issued and outstanding limited partner interests in the Partnership;

WHEREAS, pursuant to the Fifth A&R Partnership Agreement, the General Partner (as defined herein) may amend and restate the Fifth A&R Partnership Agreement without the consent of the Corporation, in its capacity as the sole limited partner of the Partnership; and

WHEREAS, the parties are entering into this Agreement to amend and restate the Fifth A&R Partnership Agreement as of the Effective Time to reflect (a) the consummation of the transactions contemplated by the Contribution Agreement (as defined herein) and the admission of Tall Oak Parent (as defined herein) as a Limited Partner, and (b) the rights and obligations of the Partners that are enumerated and agreed upon in the terms of this Agreement effective as of the Effective Time, at which time the Fifth A&R Partnership Agreement shall be superseded entirely by this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, rights and obligations set forth herein and other good and valuable consideration, the receipt and sufficiency of which each Partner (as defined herein) hereby acknowledges and confesses, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

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

"***2017 Agreement***" means that certain Second Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of November 14, 2017.

"***2020 Agreement***" means that certain Fourth Amended and Restated Agreement of Limited Partnership of the Partnership, dated as of May 28, 2020.

"***Acquisition***" means any transaction in which any Group Member acquires (through an asset acquisition, stock acquisition, merger or other form of investment) control over all or a portion of the assets, properties or business of another Person for the purpose of increasing, over the long-term, the operating capacity or operating income of the Partnership Group from the operating capacity or operating income of the Partnership Group existing immediately prior to such transaction. For purposes of this definition, "long-term" generally refers to a period of not less than twelve months.

"***Additional Limited Partner***" has the meaning set forth in Section 12.02.

"***Adjusted Capital Account***" means the Capital Account maintained for each Partner, adjusted as follows:

(a) reduced for any items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5), and (6); and

(b) increased for any amount such Partner is obligated to contribute or is treated as being obligated to contribute to the Partnership pursuant to Treasury Regulations Sections 1.704-1(b)(2)(ii)(c) (relating to partner liabilities to a partnership) or 1.704-2(g)(1) and 1.704-2(i) (relating to minimum gain).

"***Admission Date***" has the meaning set forth in Section 10.06.

"***Affiliate***" (and, with a correlative meaning, "***Affiliated***") means, with respect to a specified Person, each other Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the Person specified. As used in this definition, "control" (including with correlative meanings, "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities, by contract, or otherwise. Notwithstanding the foregoing, solely for purposes of this Agreement, (a) no Limited Partner nor any Affiliate thereof shall be deemed an Affiliate of the Corporation or its Subsidiaries and (b) the Corporation and its Subsidiaries shall not be deemed an Affiliate of any Limited Partner or any Affiliate thereof.

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

"***Allocable Margin Tax Liability***" has the meaning set forth in Section 9.03.

"***Applicable Share***" has the meaning set forth in Section 9.03.

"***Appraisers***" has the meaning set forth in Section 15.02.

"***Assignee***" means a Person to whom a Limited Partner Interest has been transferred but who has not become a Limited Partner pursuant to Article XII.

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

(a) the sum of:

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

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

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

(i) provide for the proper conduct of the business of the Partnership Group (including reserves for future capital expenditures and for anticipated future credit needs of the Partnership Group) subsequent to such Quarter;

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

(iii) provide funds for Series A Distributions; or

(iv) provide funds for distributions to the holders of Common Units in respect of any one or more of the next four Quarters;

provided, however, that disbursements made by a Group Member or cash reserves established, increased or reduced after the end of such Quarter but on or before the date of determination of Available Cash with respect to such Quarter shall be deemed to have been made, established, increased or reduced, for purposes of determining Available Cash within such Quarter if the General Partner so determines.

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

"***Base Rate***" means, on any date, a variable rate per annum equal to the rate of interest most recently published by The Wall Street Journal as the "prime rate" at large U.S. money center banks.

"***Black-Out Period***" means any "black-out" or similar period under the Corporation's policies covering trading in the Corporation's securities to which the applicable Redeemed Partner is subject, which period restricts the ability of such Redeemed Partner to immediately resell shares of Common Stock to be delivered to such Redeemed Partner in connection with a Share Settlement.

"***Book Value***" means, with respect to any Partnership property, the Partnership's adjusted basis for U.S. federal income tax purposes, adjusted from time to time to reflect the adjustments required or permitted by Treasury Regulations Sections 1.704-1(b)(2)(iv)(d)-(g), 1.704-1(b)(2)(iv)(s) and 1.704-3(d)(2); *provided* that (i) the initial Book Value of (A) any asset contributed to the Company as part of the Contribution shall be consistent with the Allocation (as defined in the Contribution Agreement) and (B) any other asset shall equal the Fair Market Value of such asset on the date of such contribution, as reasonably determined by the General Partner and (ii) if any noncompensatory options are outstanding upon the occurrence of any adjustment described herein, the Partnership shall adjust the Book Values of its properties in accordance with Treasury Regulations Sections 1.704-1(b)(2)(iv)(f)(1) and 1.704-1(b)(2)(iv)(h)(2).

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

"***Calculation Agent Agreement***" means the amended and restated calculation agent agreement entered into on or around the Series A Original Issue Date between the Corporation and the Series A Calculation Agent, as amended or modified from time to time.

"***Capital Account***" means the capital account maintained for a Partner in accordance with Section 5.01.

"***Capital Contribution***" means, with respect to any Partner, the amount of any cash, cash equivalents, promissory obligations or the Fair Market Value of other property that such Partner contributes (or is deemed to contribute) to the Partnership pursuant to Article III, net of any liabilities assumed by the Partnership for or from such Partner in connection with such contribution and net of any liabilities to which the assets contributed by such Partner are subject.

"***Capital Improvement***" means (i) the construction of new capital assets by a Group Member, (ii) the replacement, improvement or expansion of existing capital assets by a Group Member or (iii) a capital contribution by a Group Member to a Person that is not a Subsidiary in which a Group Member has, or after such capital contribution will have, directly or indirectly, an equity interest, to fund such Group Member's pro rata share of the cost of the construction of new, or the replacement, improvement or expansion of existing, capital assets by such Person, in each case if and to the extent such construction, replacement, improvement or expansion is made to increase, over the long-term, the operating capacity or operating income of the Partnership Group, in the case of clauses (i) and (ii), or such Person, in the case of clause (iii), from the operating

capacity or operating income of the Partnership Group or such Person, as the case may be, existing immediately prior to such construction, replacement, improvement, expansion or capital contribution. For purposes of this definition, "long-term" generally refers to a period of not less than twelve months.

"***Capital Stock***" means all classes and series of capital stock of the Corporation, including the Common Stock and the Class B Common Stock.

"***Cash Settlement***" means immediately available funds in U.S. dollars in an amount equal to the product of (a) the Share Settlement and (b) the Common Unit Redemption Price.

"***Certificate***" has the meaning set forth in the recitals to this Agreement.

"***Certificate of Designation***" has the meaning set forth in the Contribution Agreement.

"***Class B Common Stock***" means, as applicable, (a) the Class B Common Stock, par value $0.01 per share, of the Corporation or (b) following any consolidation, merger, reclassification, or other similar event involving the Corporation, any shares or other securities of the Corporation or any other Person or cash or other property that become payable in consideration for the Class B Common Stock or into which the Class B Common Stock is exchanged or converted as a result of such consolidation, merger, reclassification or other similar event.

"***Closing***" has the meaning set forth in the Contribution Agreement.

"***Closing Date***" means the first date on which Common Units were sold by the Partnership to the underwriters party to that certain Underwriting Agreement, dated as of September 27, 2012, pursuant thereto.

"***Code***" means the United States Internal Revenue Code of 1986, as amended from time to time.

"***Commences Commercial Service***" means the date upon which a Capital Improvement is first put into commercial service by a Group Member following completion of construction, replacement, improvement or expansion and testing, as applicable.

"***Common Stock***" means, as applicable, (a) the Common Stock, par value $0.01 per share, of the Corporation, or (b) following any consolidation, merger, reclassification or other similar event involving the Corporation, any shares or other securities of the Corporation or any other Person or cash or other property that become payable in consideration for the Common Stock or into which the Common Stock is exchanged or converted as a result of such consolidation, merger, reclassification or other similar event.

"***Common Unit***" means a Unit representing a fractional part of the Limited Partner Interests of the Limited Partners and having the rights and obligations specified with respect to the Common Units in this Agreement.

"***Common Unit Redemption Price***" means the average of the volume-weighted closing price for a share of Common Stock on the Stock Exchange or automated or electronic quotation

system on which the Common Stock trades, as reported by Bloomberg, L.P., or its successor, for each of the five (5) consecutive full Trading Days ending on and including the last full Trading Day immediately prior to the Redemption Notice Date, subject to appropriate and equitable adjustment for any stock splits, reverse splits, stock dividends or similar events affecting the Common Stock. If the Common Stock no longer trades on a securities exchange or automated or electronic quotation system, then the Common Unit Redemption Price shall be the fair market value of one share of Common Stock, as determined by the Corporate Board, that would be obtained in an arms-length transaction between an informed and willing buyer and an informed and willing seller, with neither party having any compulsion to buy or sell, and without regard to the particular circumstances of the buyer or seller.

"***Connect Midstream***" means Connect Midstream, LLC, a Delaware limited liability company.

"***Construction Debt***" means debt incurred to fund (i) all or a portion of a Capital Improvement, (ii) interest payments (including periodic net payments under related interest rate swap agreements) and related fees on other Construction Debt or (iii) distributions (including incremental Incentive Distributions (as defined in the 2017 Agreement)) on Construction Equity.

"***Construction Equity***" means equity issued to fund (i) all or a portion of a Capital Improvement, (ii) interest payments (including periodic net payments under related interest rate swap agreements) and related fees on Construction Debt or (iii) distributions (including incremental Incentive Distributions (as defined in the 2017 Agreement)) on other Construction Equity. Construction Equity does not include equity issued in the Initial Public Offering.

"***Construction Period***" means the period beginning on the date that a Group Member enters into a binding obligation to commence a Capital Improvement and ending on the earlier to occur of the date that such Capital Improvement Commences Commercial Service and the date that the Group Member abandons or disposes of such Capital Improvement.

"***Contribution Agreement***" means that certain Business Contribution Agreement, dated as of October 1, 2024, by and among the Corporation, the Partnership, and Tall Oak Parent (as may be amended or supplemented from time to time).

"***Corporate Board***" means the Board of Directors of the Corporation.

"***Corporation***" has the meaning set forth in the recitals to this Agreement, together with its successors and assigns.

"***Corporation Change of Control***" shall be deemed to have occurred if or upon:

(a) any Person or any group of Persons acting together which would constitute a "group" for purposes of Section 13 of the Securities and Exchange Act of 1934, or any successor provisions thereto (excluding a corporation or other entity owned, directly or indirectly, by the stockholders of the Corporation in substantially the same proportions as their ownership of stock of the Corporation), is or becomes the beneficial owner, directly or indirectly, of securities of the Corporation representing more than 50% of the combined voting power of the Corporation's then outstanding voting securities; or

(b) there is consummated a merger or consolidation of the Corporation with any other corporation or other entity, and, immediately after the consummation of such merger or consolidation, either (a) the members of the Corporate Board immediately prior to the merger or consolidation do not constitute at least a majority of the members of the board of directors of the company surviving the merger or, if the surviving company is a Subsidiary, the ultimate parent thereof, or (b) the voting securities of the Corporation immediately prior to such merger or consolidation do not continue to represent or are not converted into more than 50% of the combined voting power of the then-outstanding voting securities of the Person resulting from such merger or consolidation or, if the surviving company is a Subsidiary, the ultimate parent thereof; or

(c) the stockholders of the Corporation approve a plan of complete liquidation or dissolution of the Corporation or there is consummated an agreement or series of related agreements for the sale or other disposition, directly or indirectly, by the Corporation of all or substantially all of the Corporation's assets, other than such sale or other disposition by the Corporation of all or substantially all of the Corporation's assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by stockholders of the Corporation in substantially the same proportions as their ownership of the Corporation immediately prior to such sale.

Notwithstanding the foregoing, except with respect to clause (ii)(a) above, a "Corporation Change of Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of the shares of the Corporation immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in, and own substantially all of the shares of, an entity which owns, either directly or through a Subsidiary, all or substantially all of the assets of the Corporation immediately following such transaction or series of transactions.

"***Credit Agreement***" means any credit facility or obligation of the Partnership or any of its Subsidiaries, as borrower, as may be subsequently amended, restated, supplemented or otherwise modified from time to time, and including any one or more refinancings or replacements thereof, in whole or in part, with any other debt facility or debt obligation.

"***Delaware Act***" means the Delaware Revised Uniform Limited Partnership Act, 6 Del.L. § 17-101, *et seq.*, as it may be amended from time to time, and any successor thereto.

"***Depreciation***" means, for each Taxable Year or other Fiscal Period, an amount equal to the depreciation, amortization or other cost recovery deduction (excluding depletion) allowable for U.S. federal income tax purposes with respect to property for such Taxable Year or other Fiscal Period, except that (a) if the Book Value of any such property differs from its adjusted tax basis for U.S. federal income tax purposes, and if such difference is being eliminated by use of the "remedial method" pursuant to Treasury Regulations Section 1.704-3(d), Depreciation for such Taxable Year or other Fiscal Period shall be the amount of book basis recovered for such Taxable Year or other Fiscal Period under the rules prescribed by Treasury Regulations Section 1.704-3(d)(2), and (b) with respect to any other such property, the Book Value of which differs from its adjusted tax basis at the beginning of such Taxable Year or other Fiscal Period, Depreciation shall be an amount which bears the same ratio to such beginning Book Value as the U.S. federal income tax depreciation, amortization, or other cost recovery deduction for such Taxable Year or other

Fiscal Period bears to such beginning adjusted tax basis; *provided*, *however*, that if the adjusted tax basis of any property at the beginning of such Taxable Year or other Fiscal Period is zero dollars ($0.00), Depreciation with respect to such property shall be determined with reference to such beginning Book Value using any reasonable method selected by the General Partner.

"***Designated Individual***" has the meaning set forth in Section 9.04(a).

"***Direct Exchange***" has the meaning set forth in Section 11.03(a).

"***Discount***" has the meaning set forth in Section 6.05.

"***Distribution***" (and, with a correlative meaning, "***Distribute***") means each distribution made by the Partnership to a Limited Partner with respect to such Limited Partner's Units, whether in cash, property, or securities and whether by liquidating distribution or otherwise; *provided, however*, that none of the following shall be a Distribution: (a) any recapitalization that does not result in the distribution of cash, property or securities to Limited Partners or any exchange of securities of the Partnership, and any subdivision (by Unit split or otherwise) or any combination (by reverse Unit split or otherwise) of any outstanding Units, (b) any other payment made by the Partnership to a Limited Partner in redemption of all or a portion of such Limited Partner's Units, or (c) any amounts payable pursuant to Section 6.05.

"***Effective Time***" has the meaning set forth in Section 16.14.

"***Equity Plan***" means any stock or equity purchase plan, restricted stock or equity plan or other similar equity compensation plan now or hereafter adopted by the Partnership or the Corporation.

"***Equity Securities***" means (a) with respect to the Partnership or any of its Subsidiaries, (i) Units or other equity interests in the Partnership or any Subsidiary of the Partnership (including other classes or groups thereof having such relative rights, powers and duties as may from time to time be established by the General Partner pursuant to the provisions of this Agreement, including rights, powers and/or duties senior to existing classes and groups of Units and other equity interests in the Partnership or any Subsidiary of the Partnership), (ii) obligations, evidences of indebtedness or other securities or interests convertible or exchangeable into Units or other equity interests in the Partnership or any Subsidiary of the Partnership, and (iii) warrants, options or other rights to purchase or otherwise acquire Units or other equity interests in the Partnership or any Subsidiary of the Partnership and (b) with respect to the Corporation, any and all shares, interests, participation or other equivalents (however designated) of corporate stock, including all common stock and preferred stock, or warrants, options or other rights to acquire any of the foregoing, including any debt instrument convertible or exchangeable into any of the foregoing.

"***Event of Withdrawal***" means the expulsion or bankruptcy of a Partner or the occurrence of any other event that terminates the continued partnership of a Partner in the Partnership. "Event of Withdrawal" shall not include an event that does not terminate the existence of such Partner under applicable state law (or, in the case of a trust that is a Partner, does not terminate the trusteeship of the fiduciaries under such trust with respect to all the Limited Partner Interests of such trust that is a Limited Partner).

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

"***Exchange Election Notice***" has the meaning set forth in Section 11.03(b).

"***Expansion Capital Expenditures***" means cash expenditures for Acquisitions or Capital Improvements. Expansion Capital Expenditures shall include interest (including periodic net payments under related interest rate swap agreements) and related fees paid during the Construction Period on Construction Debt. Where cash expenditures are made in part for Expansion Capital Expenditures and in part for other purposes, the General Partner shall determine the allocation between the amounts paid for each.

"***Fair Market Value***" means, with respect to any asset, its fair market value determined according to Article XV.

"***Fiscal Period***" means any interim accounting period within a Taxable Year established by the Partnership and which is permitted or required by Code Section 706.

"***Fiscal Year***" means the Partnership's annual accounting period established pursuant to Section 8.02.

"***Fifth A&R Partnership Agreement***" has the meaning set forth in the recitals to this Agreement.

"***General Partner***" means Summit Midstream GP, LLC, a Delaware limited liability company, and its successors and permitted assigns as general partner of the Partnership. The General Partner, in its capacity as such, has no obligation to make Capital Contributions or right to receive Distributions under this Agreement.

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

"***Governmental Entity***" means any legislature, court, tribunal, authority, agency, commission, division, board, bureau, branch, official, or other instrumentality of the United States, or any domestic state, county, city, or other political subdivision, governmental department, or similar governing entity, and including any governmental body exercising similar powers of authority and jurisdiction, in each case with jurisdiction over the Partnership or its business.

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

"***Hedge Contract***" means any exchange, swap, forward, cap, floor, collar, option or other similar agreement or arrangement entered into for the purpose of reducing the exposure of a Group Member to fluctuations in interest rates, the price of hydrocarbons, basis differentials or currency exchange rates in their operations or financing activities and not for speculative purposes.

"***Indemnified Person***" has the meaning set forth in Section 7.04(a).

"***Initial Public Offering***" means the initial offering and sale of Common Units to the public, as described in the IPO Registration Statement.

"***Interim Capital Transactions***" means the following transactions if they occur prior to the Liquidation Date: (i) borrowings, refinancings or refundings of indebtedness (other than Working Capital Borrowings and other than for items purchased on open account or for a deferred purchase price in the ordinary course of business) by any Group Member and sales of debt securities of any Group Member; (ii) issuance of equity interests of any Group Member (including the Common Units sold to the IPO Underwriters in the Initial Public Offering) to anyone other than another Group Member; (iii) sales or other voluntary or involuntary dispositions of any assets of any Group Member other than (1) sales or other dispositions of inventory, accounts receivable and other assets in the ordinary course of business and (2) sales or other dispositions of assets as part of normal retirements or replacements; and (iv) capital contributions received by a Group Member.

"***IPO Registration Statement***" means the Registration Statement on Form S-1 (File No. 333-183466) as it has been amended or supplemented, filed by the Partnership, as predecessor registrant to the Corporation, with the SEC under the Securities Act to register the offering and sale of the Common Units in the Initial Public Offering.

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

"***IPO Underwriting Agreement***" means that certain Underwriting Agreement dated as of September 27, 2012 among the IPO Underwriters, Summit Midstream Partners, LLC, the Partnership, the General Partner and the Operating Company providing for the purchase of Common Units by the IPO Underwriters.

"***Investment Company Act***" means the U.S. Investment Company Act of 1940, as amended from time to time.

"***Investor and Registration Rights Agreement***" means that certain Investor and Registration Rights Agreement, dated as of the date hereof, by and among the Corporation and Tall Oak Parent (together with any joinder thereto from time to time by any successor or assign to any party to such Agreement).

"***Joinder***" means a joinder to this Agreement, in form and substance substantially similar to Exhibit A to this Agreement.

"***Law***" means any applicable constitutional provision, statute, act, code (including the Code), law, regulation, rule, order, or decree of a Governmental Entity.

"***Limited Partner***" means, as of any date of determination, (a) each of the partners named on the Schedule of Limited Partners and (b) any Person admitted to the Partnership as a Substituted Limited Partner or Additional Limited Partner in accordance with Article XII, but in each case does not include any Person that has ceased to be a limited partner of the Partnership.

"***Limited Partner Interest***" means the interest of a Partner in Profits, Losses and Distributions.

"***Liquidation Date***" means, in the case of any event giving rise to the dissolution of the Partnership, the date on which such event occurs.

"***Losses***" means items of Partnership loss or deduction determined according to Section 5.01(b).

"***Maintenance Capital Expenditures***" means cash expenditures (including expenditures for the construction of new capital assets or the replacement, improvement or expansion of existing capital assets) by a Group Member made to maintain, over the long term, the operating capacity or operating income of the Partnership Group. For purposes of this definition, "long term" generally refers to a period of not less than twelve months.

"***Management Aggregator***" means Tall Oak Midstream Investments, LLC, a Delaware limited liability company.

"***Market Price***" means, with respect to a share of Common Stock as of a specified date, the last sale price per share of Common Stock, regular way, or if no such sale took place on such day, the average of the closing bid and asked prices per share of Common Stock, regular way, in either case as reported in the principal consolidated transaction reporting system with respect to securities listed or admitted to trading on the Stock Exchange or, if the Common Stock is not listed or admitted to trading on any Stock Exchange, the last quoted price, or, if not so quoted, the average of the high bid and low asked prices in the over-the-counter market, as reported by the National Association of Securities Dealers, Inc. Automated Quotation System or, if such system is no longer in use, the principal other automated quotation system that may then be in use or, if the Common Stock is not quoted by any such organization, the average of the closing bid and asked prices as furnished by a professional market maker making a market in the Common Stock selected by the Corporate Board or, in the event that no trading price is available for the shares of Common Stock, the fair market value of a share of Common Stock, as determined in good faith by the Corporate Board.

"***Officer***" has the meaning set forth in Section 6.01(b).

"***Operating Company***" means Summit Midstream Holdings, LLC, a Delaware limited liability company, and any successors thereto.

"***Operating Expenditures***" means all Partnership Group cash expenditures (or the Partnership's proportionate share of expenditures in the case of Subsidiaries that are not wholly owned), including taxes, compensation of employees, officers and directors of the General Partner, reimbursement of expenses of the General Partner and its Affiliates, Maintenance Capital Expenditures, debt service payments, repayment of Working Capital Borrowings, and payments made in the ordinary course of business under any Hedge Contracts, subject to the following:

(a) repayments of Working Capital Borrowings deducted from Operating Surplus pursuant to clause (b)(3) of the definition of "Operating Surplus" shall not constitute Operating Expenditures when actually repaid;

(b) payments (including prepayments and prepayment penalties) of principal of and premium on indebtedness other than Working Capital Borrowings shall not constitute Operating Expenditures;

(c) Operating Expenditures shall not include (1) Expansion Capital Expenditures, (2) payment of transaction expenses (including taxes) relating to Interim Capital Transactions, (3) distributions to Partners, (4) repurchases of Limited Partner Interests, other than repurchases of Limited Partner Interests by the Partnership to satisfy obligations under employee benefit plans or reimbursement of expenses of the General Partner or the Partnership for purchases of Limited Partner Interests by the Partnership to satisfy obligations under employee benefit plans or (5) any other expenditures or payments using the proceeds of the Initial Public Offering as described under "Use of Proceeds" in the IPO Registration Statement; and

(d)

(i) amounts paid in connection with the initial purchase of a Hedge Contract shall be amortized as Operating Expenditures over the life of such Hedge Contract; and

(ii) payments made in connection with the termination of any Hedge Contract prior to the expiration of its scheduled settlement or termination date shall be included as Operating Expenditures in equal quarterly installments over the remaining scheduled life of such Hedge Contract.

"***Operating Surplus***" means, with respect to any period ending prior to the Liquidation Date, on a cumulative basis and without duplication,

(a) the sum of (1) $50.0 million, (2) all cash receipts of the Partnership Group (or the Partnership's proportionate share of cash receipts in the case of Subsidiaries that are not wholly owned) for the period beginning on the Closing Date and ending on the last day of such period, but excluding cash receipts from Interim Capital Transactions and the termination of Hedge Contracts (provided that cash receipts from the termination of a Hedge Contract prior to its scheduled settlement or termination date shall be included in Operating Surplus in equal quarterly installments over the remaining scheduled life of such Hedge Contract), (3) all cash receipts of the Partnership Group (or the Partnership's proportionate share of cash receipts in the case of Subsidiaries that are not wholly owned) after the end of such period but on or before the date of determination of Operating Surplus with respect to such period resulting from Working Capital Borrowings and (4) the amount of cash dividends or other distributions from Operating Surplus paid during the Construction Period (including incremental Incentive Distributions (as defined in the 2017 Agreement)) on Construction Equity, less.

(b) the sum of (1) Operating Expenditures for the period beginning on the Closing Date and ending on the last day of such period, (2) the amount of cash reserves (or Partnership's proportionate share of cash reserves in the case of Subsidiaries that are not wholly owned) established by the General Partner to provide funds for future Operating Expenditures, and (3) all Working Capital Borrowings not repaid within twelve (12) months after having been incurred, or repaid within such twelve (12) month period with the proceeds of additional Working Capital Borrowings; provided, however, that disbursements made (including contributions to a Group

Member or disbursements on behalf of a Group Member) or cash reserves established, increased or reduced after the end of such period but on or before the date of determination of Available Cash with respect to such period shall be deemed to have been made, established, increased or reduced, for purposes of determining Operating Surplus, within such period if the General Partner so determines.

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

"***Optionee***" means a Person to whom a stock option is granted under any Stock Option Plan.

"***Other Agreements***" has the meaning set forth in Section 10.04.

"***Partner***" means the General Partner or any Limited Partner.

"***Partner Minimum Gain***" means "partner nonrecourse debt minimum gain" as defined in Treasury Regulations Section 1.704-2(i)(3).

"***Partnership***" has the meaning set forth in the preamble to this Agreement.

"***Partnership Directives***" has the meaning set forth in Section 16.16(c).

"***Partnership Employee***" means an employee of, or other service provider to, the Partnership or any Subsidiary, in each case acting in such capacity.

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

"***Partnership Level Taxes***" has the meeting set forth in Section 9.04(b).

"***Partnership Minimum Gain***" means "partnership minimum gain" determined pursuant to Treasury Regulations Section 1.704-2(d).

"***Partnership Representative***" has the meaning set forth in Section 9.04(a).

"***Percentage Interest***" means, with respect to a Partner (other than in respect of Series A Preferred Units) at a particular time, such Partner's percentage interest in the Partnership determined by dividing such Partner's Units (other than in respect of Series A Preferred Units) by the total Units (other than in respect of Series A Preferred Units) of all Partners (other than in respect of Series A Preferred Units) at such time. The Percentage Interest of each Partner shall be calculated to the fourth decimal place, and the Percentage Interest with respect to the General Partner Interest shall at all times be zero.

"***Periodic Term SOFR Determination Day***" has the meaning specified in the definition of "Term SOFR."

"***Permitted Transfer***" has the meaning set forth in Section 10.02.

"***Person***" means any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, enterprise, unincorporated organization, or Governmental Entity.

"***Pro rata***," "***proportional***," "***in proportion to***," and other similar terms, means, with respect to the holder of Units, pro rata based upon the number of such Units held by such holder as compared to the total number of Units outstanding.

"***Profits***" means items of Partnership income and gain determined according to Section 5.01(b).

"***Quarter***" means, unless the context requires otherwise, a fiscal quarter of the Partnership.

"***Reclassification Event***" means any of the following: (a) any reclassification or recapitalization of Common Stock (other than a change in par value, or from par value to no par value, or from no par value to par value, or as a result of a subdivision or combination or any transaction subject to Section 3.04), (b) any merger, consolidation or other combination involving the Corporation, or (c) any sale, conveyance, lease, or other disposal of all or substantially all the properties and assets of the Corporation to any other Person, in each of clauses (a), (b) or (c), as a result of which holders of Capital Stock shall be entitled to receive cash, securities or other property for their shares of Capital Stock.

"***Redeemed Partner***" has the meaning set forth in Section 11.01(a).

"***Redeemed Units***" has the meaning set forth in Section 11.01(a).

"***Redemption***" has the meaning set forth in Section 11.01(a).

"***Redemption Date***" has the meaning set forth in Section 11.01(a).

"***Redemption Notice***" has the meaning set forth in Section 11.01(a).

"***Redemption Notice Date***" has the meaning set forth in Section 11.01(a).

"***Redemption Right***" has the meaning set forth in Section 11.01(a).

"***Regulatory Allocations***" has the meaning set forth in Section 5.03(f).

"***Reimbursable Expenses***" has the meaning set forth Section 16.16(a).

"***Related Person***" has the meaning set forth in Section 7.01(c).

"***Relative***" means, with respect to any natural person: (a) such natural person's spouse; (b) any lineal descendant, parent, grandparent, great grandparent or sibling or any lineal descendant of such sibling (in each case whether by blood or legal adoption); and (c) the spouse of a natural person described in clause (b) of this definition.

"***Reporting Partner***" has the meaning set forth in Section 9.03.

"***Required Class B Shares***" means a number of shares of Class B Common Stock equal to one share of Class B Common Stock for each Common Unit that is (a) Transferred in accordance with Article X, or (b) otherwise redeemed or exchanged in accordance with Article XI.

"***Retraction Notice***" has the meaning set forth in Section 11.01(b).

"***Schedule of Limited Partners***" has the meaning set forth in Section 3.01(b).

"***SEC***" means the U.S. Securities and Exchange Commission, including any governmental body or agency succeeding to the functions thereof.

"***Securities Act***" means the U.S. Securities Act of 1933, as amended, and applicable rules and regulations thereunder, and any successor to such statute, rules or regulations. Any reference herein to a specific section, rule or regulation of the Securities Act shall be deemed to include any corresponding provisions of future Law.

"***Series A Calculation Agent***" means a bank, trust company or other Person appointed by the Corporate Board to act as calculation agent for the Series A Preferred Stock.

"***Series A Certificate of Designation***" means the certificate of designation, effective August 1, 2024, for the Series A Preferred Stock.

"***Series A Change of Control Offer***" has the meaning set forth in Section 7(a) of the Series A Certificate of Designations.

"***Series A Distribution***" means distributions with respect to Series A Preferred Units pursuant to Section 3.12(b)(i).

"***Series A Distribution Payment Date***" has the meaning given such term in Section 3.12(b)(i).

"***Series A Distribution Period***" means a period of time from and including the preceding Series A Distribution Payment Date (other than the initial Series A Distribution Period, which shall commence on and include the Series A Original Issue Date), to, but excluding, the next Series A Distribution Payment Date for such Series A Distribution Period.

"***Series A Distribution Rate***" means except as modified pursuant to Section 3.12(b)(i), an annual rate equal to a percentage of the Series A Liquidation Preference equal to the sum of (i) the Series A Three-Month SOFR, as calculated on each applicable Periodic Term SOFR Determination Day, and (ii) 7.69%.

"***Series A Junior Securities***" means any class or series of Limited Partner Interests that, with respect to distributions on such Limited Partner Interests and distributions upon liquidation of the Partnership, expressly ranks junior to the Series A Preferred Units, including but not limited to Common Units, but excluding any Series A Parity Securities and Series A Senior Securities.

"***Series A Liquidation Preference***" means a liquidation preference for each Series A Preferred Unit initially equal to $1,000 per unit (subject to adjustment for any splits, combinations

or similar adjustments to the Series A Preferred Units), which liquidation preference shall be subject to increase by the per Series A Preferred Unit amount of any accumulated and unpaid Series A Distributions (whether or not such distributions shall have been declared).

"***Series A Original Issue Date***" means December 2, 2024.

"***Series A Parity Securities***" means any class or series of Limited Partner Interests established after the Series A Original Issue Date that, with respect to distributions on such Limited Partner Interests and distributions upon liquidation of the Partnership, is not expressly made senior or subordinated to the Series A Preferred Units. For the avoidance of doubt, classes or series of Limited Partner Interests may qualify as Series A Parity Securities irrespective of whether or not the record date, distribution payment date, distribution rate or distribution periods of such class or series of Partnership Interests match those of the Series A Preferred Units or any other class or series of Series A Parity Securities.

"***Series A Preferred Stock***" means the Series A Floating Rate Cumulative Redeemable Perpetual Preferred Stock, par value $0.01 per share, of the Corporation, the rights and preferences of which are set forth in the Series A Certificate of Designation.

"***Series A Preferred Unitholder***" means a record holder of Series A Preferred Units.

"***Series A Preferred Units***" has the meaning set forth in Section 3.12(a).

"***Series A Redemption Date***" has the meaning set forth in the Series A Certificate of Designations.

"***Series A Senior Securities***" means any class or series of Limited Partner Interests established after the Series A Original Issue Date that, with respect to distributions on such Limited Partner Interests and distributions upon liquidation of the Partnership, is expressly made senior to the Series A Preferred Units.

"***Series A Three-Month SOFR***" has the meaning set forth in Section 3.12(b)(i)(F).

"***Series A Unpaid Cash Distributions***" has the meaning set forth in Section 3.12(b)(i)(C).

"***Services***" has the meaning set forth in Section 16.16(a).

"***Services Personnel***" has the meaning set forth in Section 16.16(a).

"***Settlement Method Notice***" has the meaning set forth in Section 11.01(b).

"***Share Settlement***" means a number of shares of Common Stock equal to the number of Redeemed Units.

"***SOFR***" means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"***Sponsor Person***" has the meaning set forth in Section 7.04(d).

"***Stand-Alone Margin Tax Liability***" has the meaning set forth in Section 9.03.

"***Stock Exchange***" means the New York Stock Exchange or such other principal United States securities exchange on which the Common Stock is listed or admitted to trading.

"***Stock Option Plan***" means any stock option plan now or hereafter adopted by the Partnership or by the Corporation.

"***Subsidiary***" means, with respect to any Person, (i) a corporation of which more than 50% of the voting power of shares entitled (without regard to the occurrence of any contingency) to vote in the election of directors or other governing body of such corporation is owned, directly or indirectly, at the date of determination, by such Person, by one or more Subsidiaries of such Person or a combination thereof, (ii) a partnership (whether general or limited) in which such Person or a Subsidiary of such Person is, at the date of determination, a general or limited partner of such partnership, but only if more than 50% of the partnership interests of such partnership (considering all of the partnership interests of the partnership as a single class) is owned, directly or indirectly, at the date of determination, by such Person, by one or more Subsidiaries of such Person, or a combination thereof, or (iii) any other Person (other than a corporation or a partnership) in which such Person, one or more Subsidiaries of such Person, or a combination thereof, directly or indirectly, at the date of determination, has (1) at least a majority ownership interest or (2) the power to elect or direct the election of a majority of the directors or other governing body of such Person.

"***Substituted Limited Partner***" means a Person that is admitted as a Limited Partner to the Partnership pursuant to Section 12.01 with all of the rights of a Limited Partner and who is shown as a Limited Partner on the books and records of the Partnership.

"***Tailwater Capital***" means Tailwater Capital LLC, a Delaware limited liability company, and its managed funds and accounts.

"***Tailwater Partner***" means (a) initially, Tall Oak Parent, (b) following the transfer of Units by Tall Oak Parent to VM Arkoma Stack Holdings and Management Aggregator, VM Arkoma Stack Holdings, and (c) following the transfer of Units by VM Arkoma Stack Holdings to Connect Midstream, Connect Midstream.

"***Tall Oak***" means Tall Oak Midstream Operating, LLC, a Delaware limited liability company.

"***Tall Oak Interests***" means all of the Equity Securities in Tall Oak contributed to the Partnership by Tall Oak Parent pursuant to the Contribution Agreement.

"***Tall Oak Parent***" means Tall Oak Midstream Holdings, LLC, a Delaware limited liability company.

"***Taxable Year***" means the Partnership's accounting period for U.S. federal income tax purposes determined pursuant to Section 9.02.

"***Term SOFR***" means the Term SOFR Reference Rate for a three-month tenor on the day (such day, the "***Periodic Term SOFR Determination Day***") that is two (2) U.S. Government Securities Business Days immediately preceding the first date of the applicable distribution period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day, the Term SOFR Reference Rate for a three-month tenor has not been published by the Term SOFR Administrator, then Term SOFR will be (x) the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day or (y) if the Term SOFR Reference Rate cannot be determined in accordance with clause (x) of this proviso, Term SOFR shall be the Term SOFR Reference Rate as determined on the previous Periodic Term SOFR Determination Day until a substitute or successor rate has been determined by the General Partner in accordance with Section 3.12(b)(i)(F)(1).

"***Term SOFR Administrator***" means CME Group Benchmark Administration Limited, as administrator of the Term SOFR Reference Rate (or a successor administrator of the Term SOFR Reference Rate selected by the General Partner in its reasonable discretion).

"***Term SOFR Reference Rate***" means the forward-looking term rate based on SOFR.

"***Total Separate Company Margin Tax Liability***" has the meaning set forth in Section 9.03.

"***Trading Day***" means a day on which the Stock Exchange or such other principal United States securities exchange on which the Common Stock is listed or admitted to trading is open for the transaction of business (unless such trading shall have been suspended for the entire day).

"***Transfer***" (and, with a correlative meaning, "***Transferring***") means any sale, transfer, assignment, pledge, encumbrance, or other disposition of (whether directly or indirectly, whether with or without consideration and whether voluntarily or involuntarily or by operation of Law) any interest (legal or beneficial) in any Equity Securities of the Partnership; *provided however*, that the following shall not constitute a Transfer hereunder: (a) any direct or indirect transfer of any equity or other interest (legal or beneficial) in any Partner unless substantially all of the assets of such Partner consist solely of Units or (b) without limitation of clause (a) above, with respect to (i) any Person that directly or indirectly holds any equity or other interests (legal or beneficial) in any Partner and constitutes a fund or similar pooled investment vehicle, any transfer of limited partnership interests or similar equity interests in such Person, (ii) the Corporation, any transfer of equity interests in the Corporation or (iii) Tall Oak Parent, any transfer of Equity Securities in Tall Oak Parent.

"***Treasury Regulations***" means the regulations promulgated by the U.S. Department of the Treasury pursuant to and in respect of provisions of the Code, as such regulations may be amended from time to time (including any corresponding provisions of succeeding regulations).

"***TW Directors***" shall have the meaning set forth in the Investor and Registration Rights Agreement. "***Unit***" means a Limited Partner Interest of a Limited Partner or a permitted Assignee

in the Partnership and shall include Common Units, but shall not include the General Partner Interest.

"***U.S. Government Securities Business Day***" means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in U.S. government securities.

"***Value***" means (a) for any Stock Option Plan, the Market Price for the trading day immediately preceding the date of exercise of a stock option under such Stock Option Plan and (b) for any Equity Plan other than a Stock Option Plan, the Market Price for the trading day immediately preceding the Vesting Date.

"***Vesting Date***" has the meaning set forth in Section 3.10(c).

"***VM Arkoma Stack Holdings***" means VM Arkoma Stack Holdings, LLC, a Delaware limited liability company.

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

ARTICLE II
ORGANIZATIONAL MATTERS

Section 2.01 Formation of Partnership. The Partnership has been previously formed as a limited partnership pursuant to the provisions of the Delaware Act and the parties hereby amend and restate the Fifth A&R Partnership Agreement in its entirety.

Section 2.02 Amended and Restated Limited Partnership Agreement. The Partners hereby execute this Agreement for the purpose of continuing the affairs of the Partnership and the conduct of its business in accordance with the provisions of the Delaware Act. The Partners hereby agree that during the term of the Partnership set forth in Section 2.06, the rights and obligations of the Partners with respect to the Partnership will be determined in accordance with the terms and conditions of this Agreement and the Delaware Act. On any matter upon which this Agreement is silent, the Delaware Act shall control. No provision of this Agreement shall be in violation of the Delaware Act and, to the extent any provision of this Agreement is in violation of the Delaware Act, such provision shall be void and of no effect to the extent of such violation without affecting the validity of the other provisions of this Agreement; *provided, however*, that where the Delaware Act provides that a provision of the Delaware Act shall apply "unless otherwise provided in a limited partnership agreement" or words of similar effect, the relevant provisions of this Agreement shall in each instance control; *provided*, *further*, that notwithstanding the foregoing, Section 17-212 of the Delaware Act shall not apply or be incorporated into this Agreement.

Section 2.03 Name. The name of the Partnership shall be "Summit Midstream Partners, LP". The General Partner in its sole discretion may change the name of the Partnership at any

time and from time to time without the consent or approval of any Limited Partner. Notification of any such change shall be given to all of the Partners and, to the extent practicable, to all of the holders of any Equity Securities then outstanding. The Partnership's business may be conducted under its name and/or any other name or names deemed advisable by the General Partner.

Section 2.04 Purpose. The primary business and purpose of the Partnership shall be to engage in such activities as are permitted under the Delaware Act and determined from time to time by the General Partner in accordance with the terms and conditions of this Agreement.

Section 2.05 Principal Office; Registered Office. The principal office of the Partnership shall be at 910 Louisiana Street, Suite 4200, Houston, Texas 77002, or such other place as the General Partner may from time to time designate. The address of the registered office of the Partnership in the State of Delaware shall be 1675 South State Street, Suite B, City of Dover, Delaware 19901, and the registered agent for service of process on the Partnership in the State of Delaware at such registered office shall be Capitol Services, Inc. The General Partner may from time to time change the Partnership's registered agent and registered office in the State of Delaware.

Section 2.06 Term. The term of the Partnership commenced upon the filing of the Certificate in accordance with the Delaware Act and shall continue in existence until termination and dissolution of the Partnership in accordance with the provisions of Article XIV.

Section 2.07 No Joint Venture. Except for U.S. federal income tax purposes, the Partners intend that the Partnership not be a joint venture, and that no Partner be a joint venturer of any other Partner by virtue of this Agreement, and neither this Agreement nor any other document entered into by the Partnership or any Partner relating to the subject matter hereof shall be construed to suggest otherwise. The Partners intend that the Partnership be treated as a partnership (other than a "publicly traded partnership" within the meaning of 7704 of the Code) for U.S. federal and applicable state or local income tax purposes, and the Partnership and each Partner shall file all tax returns and shall otherwise take all tax and financial reporting positions in a manner consistent with such treatment, except as otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code.

ARTICLE III
PARTNERS; UNITS; CAPITALIZATION

Section 3.01 Partners.

(a) The Corporation previously was admitted as a Limited Partner and shall remain a Limited Partner of the Partnership and the General Partner previously was admitted as the sole general partner of the Partnership and shall remain the sole general partner of the Partnership, in each case, upon the Effective Time. At the Effective Time and concurrently with the contribution described in Section 3.03, Tall Oak Parent shall be admitted to the Partnership as a Limited Partner and such admission shall be reflected in the Schedule of Limited Partners (as defined below).

(b) The Partnership shall maintain a schedule setting forth: (i) the name and address of each Limited Partner and (ii) the aggregate number of outstanding Units and the number and class of Units held by each Limited Partner (such schedule, the "***Schedule of Limited Partners***"). The applicable Schedule of Limited Partners in effect as of the Effective Time (after giving effect to

the contribution described in Section 3.03) is set forth as Schedule 1 to this Agreement. The Schedule of Limited Partners shall be the definitive record of ownership of each Unit of the Partnership and all relevant information with respect to each Limited Partner (absent manifest error, fraud or willful misconduct). The Partnership shall be entitled to recognize the exclusive right of a Person registered on its records as the owner of Units for all purposes and shall not be bound to recognize any equitable or other claim to or interest in Units on the part of any other Person, whether or not it shall have express or other notice thereof, except as otherwise provided by the Delaware Act.

(c) No Limited Partner shall be required or, except as approved by the General Partner and in accordance with the other provisions of this Agreement, permitted to loan any money or property to the Partnership or borrow any money or property from the Partnership.

Section 3.02 Units. Interests in the Partnership shall be represented by Units, or such other securities of the Partnership, in each case as the General Partner may establish in its discretion in accordance with the terms and subject to the restrictions hereof. Immediately after the Effective Time, the Units will be comprised of Common Units and Series A Preferred Units. Without limiting the foregoing, to the extent required pursuant to Section 3.04(a), the General Partner may create one or more classes or series of Common Units or preferred Units solely to the extent they have substantially the same rights to dividends and distributions (including distributions upon liquidation) and other economic rights as a class of common stock of the Corporation or class or series of preferred stock of the Corporation.

Section 3.03 New Limited Partner Contribution; the Corporation's Capital Contribution; Contribution Agreement Matters. Pursuant to the Contribution Agreement, at the Closing, Tall Oak Parent contributed to the Partnership, as a Capital Contribution, the Tall Oak Interests in exchange for the number of Common Units set forth next to Tall Oak Parent's name on Schedule 1, which are hereby issued and outstanding as of the Effective Time. The Partners acknowledge and agree that, for U.S. federal income tax purposes, the contribution and exchange pursuant to the Contribution Agreement will be treated, in accordance with the principles of Revenue Ruling 99-5, Situation 2, as a transaction pursuant to which (i) the Partnership becomes a new partnership for U.S. federal income tax purposes and (ii)(A) Tall Oak Parent is treated as contributing the assets held by Tall Oak and each of its Subsidiaries to the Partnership in exchange for the Initial Equity Consideration, the Distribution Amount, the Earnout Payments (each, as defined in the Contribution Agreement) and the assumption by the Partnership of the liabilities of Tall Oak pursuant to Section 752 and (B) the Corporation is treated as contributing the assets held by the Partnership and each of its Subsidiaries prior to the date hereof, and cash consideration to the Partnership in exchange for Units, in each case, in a contribution governed by Section 721 of the Code (the "***Contributions***"); *provided* that such Contribution by Tall Oak Parent shall be characterized as a disguised sale transaction described in Section 707(a)(2)(B) of the Code with respect to any amounts treated as a transfer of consideration (including, for the avoidance of doubt, the Earnout Payments) pursuant to Treasury Regulations Sections 1.707-3, 1.707-4 and 1.707-5; *provided*, *further*, that the Partners (1) shall treat the Distribution Amount and the Earnout Payments as (x) a reimbursement of preformation capital expenditures under Treasury Regulations Section 1.707-4(d) and (y) a debt-financed distribution under Treasury Regulations Section 1.707-5, in each case, to the maximum extent permitted by applicable Tax Law and (2) shall treat any liabilities assumed by the Partnership in connection with the Contribution by Tall Oak Parent as

"qualified liabilities" within the meaning of Treasury Regulations Section 1.707-5(a)(6) to the maximum extent permitted by applicable Tax Law (the "***Intended Tax Treatment***").

Section 3.04 Authorization and Issuance of Additional Units.

(a) If at any time after the Effective Time the Corporation issues a share of its Common Stock or any other Equity Security of the Corporation (other than shares of Class B Common Stock), (i) the Partnership shall concurrently issue to the Corporation one Common Unit (if the Corporation issues a share of Common Stock), or such other Equity Security of the Partnership (if the Corporation issues Equity Securities other than Common Stock) corresponding to the Equity Securities issued by the Corporation, and with substantially the same rights to dividends and distributions (including distributions upon liquidation) and other economic rights as those of such Equity Securities of the Corporation to be issued and (ii) the net proceeds received by the Corporation with respect to the corresponding share of Common Stock or other Equity Security, if any, shall be concurrently contributed by the Corporation to the Partnership as a Capital Contribution; *provided*, that if the Corporation issues any shares of Common Stock in order to directly purchase from another Limited Partner (other than the Corporation or its wholly owned Subsidiaries) a number of Common Units (and the Required Class B Stock) pursuant to Section 11.03(a), then the Partnership shall not issue any new Common Units in connection therewith and the Corporation shall not be required to transfer such net proceeds to the Partnership (it being understood that such net proceeds shall instead be transferred to such other Limited Partner as consideration for such purchase). Notwithstanding the foregoing, this Section 3.04(a) shall not apply to (i) (A) the issuance and distribution to holders of shares of Common Stock of rights to purchase Equity Securities of the Corporation under a "poison pill" or similar shareholders rights plan (and upon any redemption of Common Units for Common Stock, such Common Stock will be issued together with a corresponding right under such plan) or (B) the issuance under the Corporation's Equity Plans or Stock Option Plans of any warrants, options, other rights to acquire Equity Securities of the Corporation or rights or property that may be converted into or settled in Equity Securities of the Corporation, but shall in each of the foregoing cases apply to the issuance of Equity Securities of the Corporation in connection with the exercise (including cashless exercise) or settlement of such rights, warrants, options or other rights or property, (ii) the issuance of Equity Securities pursuant to any Equity Plan (other than a Stock Option Plan) that are restricted, subject to forfeiture or otherwise unvested upon issuance, but shall apply on the applicable Vesting Date with respect to such Equity Securities or (iii) the issuance of any Required Class B Shares in connection with the issuance of Common Units to any Limited Partner. Except pursuant to Article XI, (x) the Partnership may not issue any additional Common Units to the Corporation or any of its Subsidiaries unless substantially simultaneously the Corporation or such Subsidiary issues or sells an equal number of shares of the Corporation's Common Stock to another Person, and (y) the Partnership may not issue any other Equity Securities of the Partnership to the Corporation or any of its Subsidiaries unless substantially simultaneously the Corporation or such Subsidiary issues or sells, to another Person, an equal number of shares of a new class or series of Equity Securities of the Corporation or such Subsidiary with substantially the same rights to dividends and distributions (including distributions upon liquidation) and other economic rights as those of such Equity Securities of the Partnership.

(b) The Partnership shall only be permitted to issue additional Units or other Equity Securities in the Partnership to the Persons and on the terms and conditions provided for in Section 3.02, this Section 3.04 and Section 3.11.

(c) The Partnership shall not in any manner effect any subdivision (by equity split, equity distribution, reclassification, recapitalization or otherwise) or combination (by reverse equity split, reclassification, recapitalization or otherwise) of the outstanding Common Units unless accompanied by an identical subdivision or combination, as applicable, of the outstanding Capital Stock, with corresponding changes made with respect to any other exchangeable or convertible securities. The Corporation shall not in any manner effect any subdivision (by stock split, stock dividend, reclassification, recapitalization or otherwise) or combination (by reverse stock split, reclassification, recapitalization or otherwise) of the outstanding Capital Stock unless accompanied by an identical subdivision or combination, as applicable, of the outstanding Common Units, with corresponding changes made with respect to any other exchangeable or convertible securities. The Partnership shall not in any manner effect any subdivision (by equity split, equity distribution, reclassification, recapitalization or otherwise) or combination (by reverse equity split, reclassification, recapitalization or otherwise) of any outstanding Equity Securities of the Partnership (other than the Common Units) unless accompanied by an identical subdivision or combination, as applicable, of the corresponding Equity Securities of the Corporation, with corresponding changes made with respect to any other exchangeable or convertible securities. The Corporation shall not in any manner effect any subdivision (by stock split, stock dividend, reclassification, recapitalization or otherwise) or combination (by reverse stock split, reclassification, recapitalization or otherwise) of any outstanding Equity Securities of the Corporation (other than the Capital Stock) unless accompanied by an identical subdivision or combination, as applicable, of the corresponding Equity Securities of the Partnership, with corresponding changes made with respect to any other exchangeable or convertible securities.

Section 3.05 Repurchases or Redemptions. The Corporation or any of its Subsidiaries may not redeem, repurchase or otherwise acquire (i) any shares of Common Stock unless substantially simultaneously the Partnership redeems, repurchases or otherwise acquires from the Corporation an equal number of Common Units for the same price per security or (ii) any other Equity Securities of the Corporation unless substantially simultaneously the Partnership redeems, repurchases or otherwise acquires from the Corporation an equivalent number of Equity Securities of the Partnership of a corresponding class or series with substantially the same rights to dividends and distributions (including distributions upon liquidation) and other economic rights as those of such Equity Securities of the Corporation for the same price per security. The Partnership may not redeem, repurchase or otherwise acquire (A) any Common Units from the Corporation or any of its Subsidiaries unless substantially simultaneously the Corporation or such Subsidiary redeems, repurchases or otherwise acquires an equal number of shares of Common Stock for the same price per security from holders thereof, or (B) any other Equity Securities of the Partnership from the Corporation or any of its Subsidiaries unless substantially simultaneously the Corporation or such Subsidiary redeems, repurchases or otherwise acquires for the same price per security an equivalent number of Equity Securities of the Corporation of a corresponding class or series with substantially the same rights to dividends and distributions (including distribution upon liquidation) and other economic rights as those of such Equity Securities of the Corporation. Notwithstanding the foregoing, (x) to the extent that any consideration payable by the Corporation in connection with the redemption or repurchase of any shares of Common Stock or other Equity Securities of

the Corporation or any of its Subsidiaries consists (in whole or in part) of shares of Common Stock or such other Equity Securities (including, for the avoidance of doubt, in connection with the cashless exercise of an option or warrant), then the redemption or repurchase of the corresponding Common Units or other Equity Securities of the Partnership shall be effectuated in an equivalent manner, and (y) this Section 3.05 shall not apply with respect to any shares of Class B Common Stock that are redeemed pursuant to Article XI.

Section 3.06 Certificates Representing Units; Lost, Stolen or Destroyed Certificates; Registration and Transfer of Units.

(a) Units shall not be certificated unless otherwise determined by the General Partner. If the General Partner determines that one or more Units shall be certificated, each such certificate shall be signed by or in the name of the Partnership, by the Chief Executive Officer and any other officer designated by the General Partner, representing the number of Units held by such holder. Such certificate shall be in such form (and shall contain such legends) as the General Partner may determine. Any or all of such signatures on any certificate representing one or more Units may be a facsimile, engraved or printed, to the extent permitted by applicable Law. The General Partner agrees that it shall not elect to treat any Unit as a "security" within the meaning of Article 8 of the Uniform Commercial Code unless thereafter all Units then outstanding are represented by one or more certificates.

(b) If Units are certificated, the General Partner may direct that a new certificate representing one or more Units be issued in place of any certificate theretofore issued by the Partnership alleged to have been lost, stolen or destroyed, upon delivery to the General Partner of an affidavit of the owner or owners of such certificate, setting forth such allegation. The General Partner may require the owner of such lost, stolen or destroyed certificate, or such owner's legal representative, to give the Partnership a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of any such new certificate.

(c) Upon surrender to the Partnership or the transfer agent of the Partnership, if any, of a certificate for one or more Units, duly endorsed or accompanied by appropriate evidence of succession, assignment or authority to transfer, in compliance with the provisions hereof, the Partnership shall issue a new certificate representing one or more Units to the Person entitled thereto, cancel the old certificate and record the transaction upon its books. Subject to the provisions of this Agreement, the General Partner may prescribe such additional rules and regulations as it may deem appropriate relating to the issue, Transfer and registration of Units.

Section 3.07 Negative Capital Accounts. No Partner shall be required to pay to any other Partner or the Partnership any deficit or negative balance which may exist from time to time in such Partner's Capital Account (including upon and after dissolution of the Partnership).

Section 3.08 No Withdrawal. No Person shall be entitled to withdraw any part of such Person's Capital Contribution or Capital Account or to receive any Distribution from the Partnership, except as expressly provided in this Agreement.

Section 3.09 Loans From Partners. Loans by Partners to the Partnership shall not be considered Capital Contributions. Subject to the provisions of Section 3.01(c), the amount of any such advances shall be a debt of the Partnership to such Partner and shall be payable or collectible in accordance with the terms and conditions upon which such advances are made.

Section 3.10 Tax Treatment of Corporate Stock Option Plans and Equity Plans.

(a) *Options Granted to Persons other than Partnership Employees*. If at any time or from time to time, in connection with any Stock Option Plan, a stock option granted for shares of Common Stock to a Person other than a Partnership Employee is duly exercised, notwithstanding the amount of the Capital Contribution actually made pursuant to Section 3.04(a), solely for U.S. federal (and applicable state and local) income tax purposes, the Corporation shall be deemed to have contributed to the Partnership as a Capital Contribution, in lieu of the Capital Contribution actually made and in consideration of additional Common Units, an amount equal to the Value of a share of Common Stock as of the date of such exercise multiplied by the number of shares of Common Stock then being issued by the Corporation in connection with the exercise of such stock option.

(b) *Options Granted to Partnership Employees*. If at any time or from time to time, in connection with any Stock Option Plan, a stock option granted for shares of Common Stock to a Partnership Employee is duly exercised, solely for U.S. federal (and applicable state and local) income tax purposes, the following transactions shall be deemed to have occurred:

(i) The Corporation shall sell to the Optionee, and the Optionee shall purchase from the Corporation, the number of shares of Common Stock equal to the number of shares of Common Stock as to which such stock option is being exercised multiplied by the following: (x) the exercise price payable by the Optionee in connection with the exercise of such stock option divided by (y) the Value of a share of Common Stock at the time of such exercise.

(ii) The Corporation shall sell to the Partnership (or, if the Optionee is an employee of, or other service provider to, a Subsidiary, the Corporation shall sell to such Subsidiary), and the Partnership (or such Subsidiary, as applicable) shall purchase from the Corporation, a number of shares of Common Stock equal to the excess of (x) the number of shares of Common Stock as to which such stock option is being exercised over (y) the number of shares of Common Stock sold pursuant to Section 3.10(b)(i) hereof. The purchase price per share of Common Stock for such sale of shares of Common Stock to the Partnership (or such Subsidiary) shall be the Value of a share of Common Stock as of the date of exercise of such stock option.

(iii) The Partnership shall transfer to the Optionee (or, if the Optionee is an employee of, or other service provider to, a Subsidiary, the Subsidiary shall transfer to the Optionee) at no additional cost to such Partnership Employee and as additional compensation to such Partnership Employee, the number of shares of Common Stock described in Section 3.10(b)(ii).

(iv) The Corporation shall be deemed to have contributed to the Partnership as a Capital Contribution any amounts received by the Corporation pursuant to Section 3.10(b)(i) and any amounts deemed to be received by the Partnership pursuant to Section 3.10(b)(ii) in connection with the exercise of such stock option.

The transactions described in this Section 3.10(b) are intended to comply with the provisions of Treasury Regulations Section 1.1032-3 and shall be interpreted consistently therewith.

(c) *Restricted Stock Granted to Partnership Employees*. If at any time or from time to time, in connection with any Equity Plan (other than a Stock Option Plan), any shares of Common Stock are issued to a Partnership Employee (including any shares of Common Stock that are subject to forfeiture in the event such Partnership Employee terminates his or her employment with the Partnership or any Subsidiary) in consideration for services performed for the Partnership or any Subsidiary, on the date (such date, the "***Vesting Date***") that the Value of such shares is includible in taxable income of such Partnership Employee, the following events will be deemed to have occurred solely for U.S. federal (and applicable state and local) income tax purposes: (i) the Corporation shall be deemed to have sold such shares of Common Stock to the Partnership (or, if such Partnership Employee is an employee of, or other service provider to, a Subsidiary, to such Subsidiary) for a purchase price equal to the Value of such shares of Common Stock, (ii) the Partnership (or such Subsidiary) shall be deemed to have delivered such shares of Common Stock to such Partnership Employee, (iii) the Corporation shall be deemed to have contributed the purchase price for such shares of Common Stock to the Partnership as a Capital Contribution, and (iv) in the case where such Partnership Employee is an employee of a Subsidiary, the Partnership shall be deemed to have contributed such amount to the capital of the Subsidiary. The transactions described in this Section 3.10(c) are intended to comply with the provisions of Treasury Regulations Section 1.1032-3 and shall be interpreted consistently therewith.

(d) *Future Stock Incentive Plans*. Nothing in this Agreement shall be construed or applied to preclude or restrain the Corporation from adopting, modifying or terminating stock incentive plans for the benefit of employees, directors or other business associates of the Corporation, the Partnership or any of their respective Affiliates. The Partners acknowledge and agree that, in the event that any such plan is adopted, modified or terminated by the Corporation, amendments to this Section 3.10 may become necessary or advisable and that any approval or consent to any such amendments requested by the Corporation shall be deemed granted by the General Partner without the requirement of any further consent or acknowledgement of any other Partner.

(e) *Anti-dilution adjustments.* For all purposes of this Section 3.10, the number of shares of Common Stock and the corresponding number of Common Units shall be determined after giving effect to all anti-dilution or similar adjustments that are applicable, as of the date of exercise or vesting, to the option, warrant, restricted stock or other equity interest that is being exercised or becomes vested under the applicable Stock Option Plan or other Equity Plan and applicable award or grant documentation.

Section 3.11 Dividend Reinvestment Plan, Cash Option Purchase Plan, Stock Incentive Plan or Other Plan. Except as may otherwise be provided in this Article III, all amounts received

or deemed received by the Corporation in respect of any dividend reinvestment plan, cash option purchase plan, stock incentive or other stock or subscription plan or agreement, either (a) shall be utilized by the Corporation to effect open market purchases of shares of Common Stock, or (b) if the Corporation elects instead to issue new shares of Common Stock with respect to such amounts, shall be contributed by the Corporation to the Partnership in exchange for additional Units. Upon such contribution, the Partnership will issue to the Corporation a number of Units equal to the number of new shares of Common Stock so issued.

Section 3.12 Establishment of Series A Preferred Units.

(a) General. The Partnership hereby designates and creates a series of Units to be designated as "Series A Floating Rate Cumulative Redeemable Perpetual Preferred Units" ("***Series A Preferred Units***"), having the preferences, rights, powers and duties set forth herein, including this Section 3.12. Each Series A Preferred Unit shall be identical in all respects to every other Series A Preferred Unit. The Partnership may, from time to time, issue additional Series A Preferred Units.

(b) Rights of Series A Preferred Units. The Partnership intends that the rights, preferences and privileges of the Series A Preferred Units issued to the Corporation mirror the rights, preferences and privileges of Series A Preferred Stock issued by the Corporation, and that at all times the ratio between the number of outstanding Series A Preferred Units and the number of outstanding shares of Series A Preferred Stock be maintained at 1:1. Accordingly, the terms and provisions of this Section 3.12 shall be construed in accordance with such intent, and to the extent there is a conflict between the rights, preferences and privileges of the Series A Preferred Units under this Agreement and the rights, preferences and privileges of the Series A Preferred Stock under the Series A Certificate of Designations, the terms of the Series A Certificate of Designations shall control. Subject to the foregoing, the Series A Preferred Units shall have the following rights, preferences and privileges and the Series A Preferred Unitholders shall be subject to the following duties and obligations:

(i) Distributions

(A) Distributions on each outstanding Series A Preferred Unit shall be cumulative and compounding, and shall accumulate at the applicable Series A Distribution Rate from and including the Series A Original Issue Date (or, for any subsequently issued and newly outstanding Series A Preferred Units, from and including the Series A Distribution Payment Date immediately preceding the issue date of such Series A Preferred Units) until such time as the Partnership pays the Series A Distribution or redeems such Series A Preferred Unit in accordance with Section 3.12(b)(i)(C) or Section 3.12(b)(i)(D), whether or not such Series A Distributions shall have been declared. Series A Preferred Unitholders shall be entitled to receive Series A Distributions from time to time out of any assets of the Partnership legally available for the payment of distributions at the Series A Distribution Rate per Series A Preferred Unit when, as, and, if declared by the General Partner, prior to any other distributions made in respect of any other Limited Partner Interest pursuant to Section 4.01. Series A Distributions shall be paid on a quarterly basis on March 15, June 15, September 15 and December 15 of

each year (each date, a "***Series A Distribution Payment Date***"). If any Series A Distribution Payment Date would otherwise occur on a day that is not a Business Day, such Series A Distribution Payment Date shall instead be on the immediately succeeding Business Day without the accumulation of additional distributions. Series A Distributions shall be computed by multiplying the Series A Distribution Rate by a fraction, the numerator of which will be the actual number of days elapsed during that Series A Distribution Period (determined by including the first day of such Series A Distribution Period and excluding the last day, which is the Series A Distribution Payment Date), and the denominator of which will be 360, and by multiplying the result by the aggregate Series A Liquidation Preference of all outstanding Series A Preferred Units.

(B) Not later than 5:00 p.m., New York City time, on each Series A Distribution Payment Date, the Partnership shall pay those Series A Distributions, if any, that shall have been declared by the General Partner to Series A Preferred Unitholders on the record date for the applicable Series A Distribution. The record date for the payment of any Series A Distributions shall be as of the close of business on the first Business Day of the month of the applicable Series A Distribution Payment Date.

(C) If the Partnership fails to pay in full a Series A Distribution on any Series A Distribution Payment Date, then from and after the first date of such failure and continuing until such failure is cured by payment in full in cash of all such arrearages, (1) the amount of such unpaid cash distributions unless and until paid will accumulate and accrue at the Series A Distribution Rate from and including the first day of the Series A Distribution Period immediately following the Series A Distribution Period in respect of which such payment is due until paid in full (such unpaid and accrued distributions, the "***Series A Unpaid Cash Distributions***") and (2) the Partnership shall not be permitted to, and shall not, declare or make or set aside for payment any distributions in respect of any Series A Junior Securities (including, for the avoidance of doubt, with respect to any distributions to Series A Junior Securities during the Series A Distribution Period for which the Partnership first failed to pay in full the Series A Distribution in cash when due), other than a distribution payable in kind solely in Series A Junior Securities. Payments in respect of Series A Unpaid Cash Distributions may be declared by the General Partner and paid on any date selected by the General Partner, whether or not a Series A Distribution Payment Date, to Series A Preferred Unitholders on the record date for such payment, which may not be less than 10 days before such payment date. As of the Series A Original Issue Date, the Series A Unpaid Cash Distributions outstanding shall be deemed to be $690.40 per Series A Preferred Unit.

(D) The General Partner may not declare, make or set aside for payment (1) full Series A Distributions or full distributions with respect to any Series A Parity Securities or (2) any distributions with respect to Series A Junior Securities, in each case, in respect of any distribution period unless, at the time of the declaration of such distribution, (x) all Series A Unpaid Cash Distributions and any accumulated and unpaid distributions on any Series A Parity Securities have been

paid or funds have been set aside for payment thereof, and (y) at the time of declaration of the applicable distribution, the General Partner expects to have sufficient Available Cash to pay the next Series A Distribution and the next distribution in respect of any Series A Parity Securities in full, regardless of the relative timing of such distributions; provided, however, that to the extent a distribution period applicable to a class of Series A Junior Securities or Series A Parity Securities is shorter than the distribution period applicable to the Series A Preferred Units, the General Partner may declare and pay regular distributions with respect to such Series A Junior Securities or Series A Parity Securities so long as, at the time of declaration of such distribution, the General Partner expects to have sufficient funds to pay the full Series A Distribution on the next successive Series A Distribution Payment Date. If the General Partner expects to have insufficient Available Cash to pay the next Series A Distribution in full at the time of declaration of a Series A Distribution or Series A Parity Security distribution, it will adjust the amount of such distributions so that the Series A Preferred Units and Series A Parity Securities are paid on a *pari passu* basis on their respective payment dates.

(E) Each Series A Distribution shall, to the extent permitted by applicable law, be paid out of Available Cash with respect to the Quarter immediately preceding the applicable Series A Distribution Payment Date that is deemed to be Operating Surplus prior to making any distribution pursuant to Section 4.01. To the extent that any portion of the aggregate of a Series A Distribution and distributions to any Series A Parity Securities to be paid in cash with respect to any Series A Distribution Period exceeds the amount of Available Cash from Operating Surplus for such Quarter, an amount of cash equal to the Available Cash from Operating Surplus for such Quarter will be paid to the Series A Preferred Unitholders and Series A Parity Securities in proportion to the distribution amounts payable in respect of the Series A Preferred Units and Series A Parity Securities, and the balance of the Series A Distribution shall be unpaid and shall constitute a Series A Unpaid Cash Distribution and shall accrue and accumulate as set forth in Section 3.12(b)(i)(C).

(F) The "***Series A Three-Month SOFR***" component of the Series A Distribution Rate for each Series A Distribution Period shall be determined by the Series A Calculation Agent, as of the applicable Periodic Term SOFR Determination Day commencing on the first day of such Series A Distribution Period.

(1) If the General Partner determines that no such rate is so published or otherwise available, the General Partner will determine whether to use a substitute or successor rate to the rate that it has determined, in accordance with the Calculation Agent Agreement, is most comparable to the rate described in Section 3.12(b)(i)(F); provided, that if the General Partner determines there is a base rate that is commonly used by banking institutions and other financial services industry participants as a successor rate to the rate set forth in Section 3.12(b)(i)(F), the Partnership shall use

such successor base rate. If the General Partner has identified a successor or substitute rate in accordance with the preceding sentence, it may, in its sole discretion, modify the Periodic Term SOFR Determination Day and other terms contained in Section 3.12(b)(i)(F) or similar or analogous definitions, the timing and frequency of determining rates, timing of notices, the applicability and length of lookback periods and other technical, administrative or operational matters that the General Partner decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Partnership or the Series A Calculation Agent, as applicable, in a manner substantially consistent with market practice.

(2) The Series A Calculation Agent's determination of the Series A Three-Month SOFR, the Series A Distribution Rate and its calculation of the amount of interest for any interest period will be on file at the Partnership's principal offices, will be made available to any Series A Preferred Unitholder upon request and will each be final and binding in the absence of manifest error.

(3) All percentages resulting from any of the calculations described in this Section 3.12(b)(i)(F) will be rounded, if necessary, to the nearest one hundred-thousandth of a percentage point, with five one-millionths of a percentage point rounded upwards (e.g., 9.876545% (or 0.9876545) being rounded to 9.87655% (or .0987655)) and all dollar amounts used in or resulting from such calculations will be rounded to the nearest cent (with one-half cent being rounded upwards).

(ii) Voting. Notwithstanding any other provision of this Agreement or the Delaware Act, the Series A Preferred Units shall not have any relative, participating, optional or other voting, consent or approval rights or powers, and the vote, consent or approval of the Series A Preferred Unitholders shall not be required for the taking of any Partnership action.

(iii) Redemption. Each time that the Corporation redeems a share of Series A Preferred Stock pursuant to Section 6 of the Series A Certificate of Designations, the Partnership shall redeem an equal number of Series A Preferred Units from the Corporation in exchange for cash consideration equal to (i) with respect to a redemption pursuant to Section 6(a)(i) of the Series A Certificate of Designations, 100% of the Series A Liquidation Preference, or (ii) with respect a redemption pursuant to Section 6(a)(ii) of the Series A Certificate of Designations, 102% of the Series A Liquidation Preference, in each case, for such Series A Preferred Units on such Series A Redemption Date, plus any Series A Unpaid Cash Distributions from the Series A Original Issue Date to, but not including, the Series A Redemption Date, whether or not such distributions shall have been declared. Any such redemption shall occur on a date set by the General Partner. Any Series A Preferred Units that are redeemed or otherwise acquired by the Partnership shall be cancelled.

(iv) Series A Change of Control Offer. Each time that the Corporation repurchases a share of Series A Preferred Stock pursuant to Section 7 of the Series A Certificate of Designations following a Series A Change of Control Offer, the Partnership shall repurchase an equal number of Series A Preferred Units from the Corporation at a purchase price equal to 101% of the Series A Liquidation Preference, plus any Series A Unpaid Cash Distributions from the Series A Original Issue Date to, but not including, the date of settlement, whether or not such distributions shall have been declared.

(v) Liquidation Rights. In the event of any liquidation, dissolution and winding up of the Partnership under Section 14.02 or a sale, exchange or other disposition of all or substantially all of the assets of the Partnership, either voluntary or involuntary, the record holders of the Series A Preferred Units shall be entitled to receive, out of the assets of the Partnership available for distribution to the Limited Partners, prior and in preference to any distribution of any assets of the Partnership to the record holders of any other class or series of Limited Partner Interests (other than Series A Parity Securities (the record holders of which shall have a *pari passu* entitlement) or Series A Senior Securities), the aggregate amount of the Series A Liquidation Preference for all outstanding Series A Preferred Units.

ARTICLE IV
DISTRIBUTIONS

Section 4.01 Distributions.

(a) *Available Cash; Other Distributions*. To the extent permitted by applicable Law and hereunder and subject to Section 4.03 and Section 3.12(b)(i), Distributions to Limited Partners may be declared by the General Partner out of Available Cash or other funds or property legally available therefor in such amounts and on such terms (including the payment dates of such Distributions) as the General Partner shall determine using such record date as the General Partner may designate; such Distributions shall be made to the Limited Partners as of the close of business on such record date on a pro rata basis in accordance with each Limited Partner's Percentage Interest as of the close of business on such record date; *provided, however*, that the General Partner shall have the obligation to make Distributions as set forth in Section 4.01(b) and Section 14.02; and *provided further* that, notwithstanding any other provision herein to the contrary, no Distributions shall be made to any Limited Partner to the extent such Distribution would violate Section 17-607 of the Delaware Act. Promptly following the designation of a record date and the declaration of a Distribution pursuant to this Section 4.01(a), the General Partner shall give notice to each Limited Partner of the record date, the amount and the terms of the Distribution and the payment date thereof. In furtherance of the foregoing, it is intended that the General Partner shall, to the extent permitted by applicable Law and hereunder, have the right in its sole discretion to make Distributions to the Limited Partners pursuant to this Section 4.01(a) in such amounts as shall enable the Corporation to pay dividends or to meet its obligations (to the extent such obligations are not otherwise able to be satisfied as a result of the Distributions required to be made pursuant to Section 4.01(b) or reimbursements required to be made pursuant to Section 6.05).

(b) *Tax Distributions*. Notwithstanding anything to the contrary in this Agreement, the Partnership shall, subject to the availability of Available Cash (as determined by the General Partner in its sole discretion), and provided there are no Series A Unpaid Cash Distributions owed

to the Series A Preferred Unitholders, make cash distributions to the Limited Partners with respect to each Taxable Year as follows:

(i) first, to the Corporation in an amount equal to (A) the income of the Partnership allocable to the Corporation with respect to the Series A Preferred Units held by the Corporation, multiplied by (B) the tax rate then applicable to the Corporation; and

(ii) thereafter, to the Limited Partners pro rata in accordance with each Limited Partner's Percentage Interest, until the Corporation has received an amount pursuant to this Section 4.01(b)(ii) equal to (A)(x) the income of the Partnership allocable to the Corporation (including with respect to the Series A Preferred Units held by the Corporation), multiplied by (y) the tax rate then applicable to the Corporation, minus (B) the amount distributed to the Corporation with respect to such Taxable Year under Section 4.01(b)(i), minus (C) any distributions received by the Corporation pursuant to Section 4.01(a) during such Taxable Year.

Tax distributions with respect to each Taxable Year shall be made within forty-five (45) days after the end of such Taxable Year. In addition, the Partnership shall, subject to the availability of Available Cash (as determined by the General Partner in its reasonable discretion), and provided there are no Series A Unpaid Cash Distributions owed to the Series A Preferred Unitholders, make advance distributions to the Limited Partners within fifteen (15) days after the end of each Quarter of the Partnership based on estimates of the required tax distributions under this Section 4.01(b), which quarterly distributions shall be treated as an advance of and shall reduce the amount of the annual tax distribution required hereunder.

(c) To the extent permitted by the Code and Treasury Regulations, any distributions made to any Partner during a Fiscal Year pursuant to this Section 4.01 shall be considered drawings of money against their distributive shares of income for purposes of Treasury Regulations Section 1.731-1(a)(1)(ii).

Section 4.02 Restricted Distributions. Notwithstanding any provision to the contrary contained in this Agreement, the Partnership shall not make any Distribution to any Partner on account of any Limited Partner Interest if such Distribution would violate any applicable Law or the terms of the Credit Agreement or other debt financing of the Partnership or its Subsidiaries.

Section 4.03 Distributions on Series A Preferred Units. No distributions shall be made with respect to the Series A Preferred Units except as permitted under Section 3.12 and Section 4.01(b). For the avoidance of doubt, and without limiting the foregoing, no distributions pursuant to Article IV shall be made with respect to the Series A Preferred Units other than in accordance with and pursuant to the terms of Section 4.01(b).

ARTICLE V
CAPITAL ACCOUNTS; ALLOCATIONS; TAX MATTERS

Section 5.01 Capital Accounts.

(a) The Partnership shall maintain a separate Capital Account for each Partner according to the rules of Treasury Regulations Section 1.704-1(b)(2)(iv). For this purpose, the

Partnership may (in the discretion of the General Partner), upon the occurrence of the events specified in Treasury Regulations Section 1.704-1(b)(2)(iv)(f), increase or decrease the Capital Accounts in accordance with the rules of such Treasury Regulations and Treasury Regulations Section 1.704-1(b)(2)(iv)(g) to reflect a revaluation of Partnership property.

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

(i) The computation of all items of income, gain, loss and deduction shall include those items described in Code Section 705(a)(l)(B) or Code Section 705(a)(2)(B) and Treasury Regulations Section 1.704-1(b)(2)(iv)(i), without regard to the fact that such items are not includable in gross income or are not deductible for U.S. federal income tax purposes.

(ii) If the Book Value of any Partnership property is adjusted pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(e) or (f), the amount of such adjustment shall be taken into account as gain or loss from the disposition of such property.

(iii) Items of income, gain, loss or deduction attributable to the disposition of Partnership property having a Book Value that differs from its adjusted basis for tax purposes shall be computed by reference to the Book Value of such property.

(iv) In lieu of the depreciation, amortization and other cost recovery deductions (excluding depletion) taken into account in computing Profits or Losses, there shall be taken into account Depreciation for such Taxable Year or other Fiscal Period.

(v) To the extent an adjustment to the adjusted tax basis of any Partnership asset pursuant to Code Sections 732(d), 734(b) or 743(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis).

(vi) Items specifically allocated under Section 5.03 shall be excluded from the computation of Profits and Losses.

Section 5.02 Allocations. After giving effect to the allocations under Section 5.03, net Profits and net Losses (or, to the extent the General Partner reasonably determines necessary, individual gross items of income, gain, deduction, or loss constituting such net Profits and net Losses) for any Taxable Year or other Fiscal Period shall be allocated among the Capital Accounts of the Partners in such a manner that, after adjusting for all Capital Contributions and distributions through the end of such Taxable Year or other Fiscal Period, the Capital Account balance of each Partner, immediately after making such allocation, is as nearly as possible equal to (a) the amount such Partner would receive pursuant to Section 14.02(d) if all of the assets of the Partnership on

hand at the end of such Taxable Year or other Fiscal Period were sold for cash equal to their Book Values, all liabilities of the Partnership were satisfied in cash in accordance with their terms (limited with respect to each nonrecourse liability to the Book Value of the assets securing such liability), and all remaining or resulting cash were distributed, in accordance with Section 14.02(d), to the Partners, *minus* (b) such Partner's share of the Partnership Minimum Gain and Partner Minimum Gain, computed immediately prior to the hypothetical sale of assets, and the amount any such Partner is treated as obligated to contribute to the Partnership, computed immediately after the hypothetical sale of assets.

Section 5.03 Regulatory and Special Allocations.

(a) Partner nonrecourse deductions (as defined in Treasury Regulations Section 1.704-2(i)(2)) attributable to partner nonrecourse debt (as defined in Treasury Regulations Section 1.704-2(b)(4)) shall be allocated in the manner required by Treasury Regulations Section 1.704-2(i). If there is a net decrease during a Taxable Year in Partner Minimum Gain, Profits for such Taxable Year (and, if necessary, for subsequent Taxable Years) shall be allocated to the Partners in the amounts and of such character as determined according to Treasury Regulations Section 1.704-2(i)(4). This Section 5.03(a) is intended to be a partner nonrecourse debt minimum gain chargeback provision that complies with the requirements of Treasury Regulations Section 1.704-2(i), and shall be interpreted in a manner consistent therewith.

(b) Nonrecourse deductions (as determined according to Treasury Regulations Section 1.704-2(b)(1)) for any Taxable Year shall be allocated pro rata among the Partners holding outstanding Common Units in accordance with their Percentage Interests. Except as otherwise provided in Section 5.03(a), if there is a net decrease in the Partnership Minimum Gain during any Taxable Year, each Partner shall be allocated Profits for such Taxable Year (and, if necessary, for subsequent Taxable Years) in the amounts and of such character as determined according to Treasury Regulations Section 1.704-2(f). This Section 5.03(b) is intended to be a minimum gain chargeback provision that complies with the requirements of Treasury Regulations Section 1.704-2(f), and shall be interpreted in a manner consistent therewith.

(c) A Partner that unexpectedly receives an adjustment, allocation or Distribution described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) and (6) shall be allocated items of income and gain in an amount and manner sufficient to eliminate any deficit balance in such Partner's Adjusted Capital Account as quickly as possible; provided, that an allocation pursuant to this Section 5.03(c) shall be made only if and to the extent that such Partner would have a deficit Adjusted Capital Account balance after all other allocations provided for in this Article V have been tentatively made as if this Section 5.03(c) were not in this Agreement. This Section 5.03(c) is intended to be a qualified income offset provision as described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted in a manner consistent therewith.

(d) If the allocation of Losses to a Partner as provided in Section 5.02 would create or increase the deficit balance of such Partner's Adjusted Capital Account, there shall be allocated to such Partner only that amount of Losses as will not create or increase such deficit balance in the Partner's Adjusted Capital Account. The Losses that would, absent the application of the preceding sentence, otherwise be allocated to such Partner shall be allocated to the other Partners who do not have a deficit balance in their Adjusted Capital Account in accordance with the

provisions of Section 5.02 and the other provisions of this Section 5.03, subject to this Section 5.03(d).

(e) Profits and Losses described in Section 5.01(b)(v) shall be allocated in a manner consistent with the manner that the adjustments to the Capital Accounts are required to be made pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(j) and (m).

(f) The allocations set forth in Section 5.03(a) through and including Section 5.03(e) (the "***Regulatory Allocations***") are intended to comply with certain requirements of Sections 1.704-1(b) and 1.704-2 of the Treasury Regulations. The Regulatory Allocations may not be consistent with the manner in which the Partners intend to allocate Profit and Loss of the Partnership or make Distributions. Accordingly, notwithstanding the other provisions of this Article V, but subject to the Regulatory Allocations, income, gain, deduction and loss shall be reallocated among the Partners so as to eliminate the effect of the Regulatory Allocations and thereby cause the respective Capital Accounts of the Partners to be in the amounts (or as close thereto as possible) they would have been if net Profit and net Loss (and such other items of income, gain, deduction and loss) had been allocated without reference to the Regulatory Allocations. In general, the Partners anticipate that this will be accomplished by specially allocating other net Profit and net Loss (and such other items of income, gain, deduction and loss) among the Partners so that the net amount of the Regulatory Allocations and such special allocations to each such Partner is zero.

Section 5.04 Tax Allocations.

(a) The income, gains, losses, deductions and credits of the Partnership will be allocated, for U.S. federal (and applicable state and local) income tax purposes, among the Partners in accordance with the allocation of such income, gains, losses, deductions and credits among the Partners for computing their Capital Accounts; *provided*, that if any such allocation is not permitted by the Code or other applicable Law, the Partnership's income, gains, losses, deductions and credits will be allocated among the Partners so as to reflect as nearly as possible the allocation set forth herein in computing their Capital Accounts.

(b) Items of Partnership taxable income, gain, loss, deduction and depletion with respect to any property contributed to the capital of the Partnership shall be allocated among the Partners in accordance with Code Section 704(c) so as to take account of any variation between the adjusted basis of such property to the Partnership for U.S. federal income tax purposes and its Book Value using such method as reasonably determined in good faith by the General Partner; *provided*, *however*, that with respect to the Section 704(c) layer created as a result of the Contribution with respect to the property deemed contributed by the Corporation to the Partnership as of the Effective Time, the Partnership shall use the "traditional method", as described in Treasury Regulations Section 1.704-3(b), and with respect to the Section 704(c) layer created as a result of the Contribution with respect to the property deemed contributed by Tall Oak Parent to the Partnership as of the Effective Time, the Partnership shall use the "remedial allocation method", as described in Treasury Regulations Section 1.704-3(d).

(c) If the Book Value of any Partnership asset is adjusted pursuant to Section 5.01(b), subsequent allocations of items of taxable income, gain, loss and deduction with respect to such

asset shall take account of any variation between the adjusted basis of such asset for U.S. federal income tax purposes and its Book Value under Code Section 704(c) using such method as reasonably determined in good faith by the General Partner.

(d) If, as a result of an exercise of a noncompensatory option to acquire an interest in the Partnership, a Capital Account reallocation is required under Treasury Regulations Section 1.704-1(b)(2)(iv)(*s*)(3), the Partnership shall make corrective allocations pursuant to Treasury Regulations Section 1.704-1(b)(4)(x).

(e) Allocations of tax credits, tax credit recapture, and any items related thereto shall be allocated to the Partners pro rata as determined by the General Partner taking into account the principles of Treasury Regulations Section 1.704-1(b)(4)(ii).

(f) For purposes of determining a Partner's pro rata share of the Partnership's "excess nonrecourse liabilities" within the meaning of Treasury Regulations Section 1.752-3(a)(3), each Partner's interest in income and gain shall be in such proportions as the General Partner determines is consistent with the provisions of the Code and the Treasury Regulations.

(g) Allocations pursuant to this Section 5.04 are solely for purposes of U.S. federal (and applicable state and local) income taxes and shall not affect, or in any way be taken into account in computing, any Partner's Capital Account or share of Profits, Losses, Distributions or other Partnership items pursuant to any provision of this Agreement.

Section 5.05 Withholding; Indemnification and Reimbursement for Payments on Behalf of a Partner. The Partnership and its Subsidiaries may withhold from any amount distributable or allocable to a Partner pursuant to this Agreement such amount as the Partnership or any of its Subsidiaries is required to withhold under applicable U.S. federal, state or local or non-U.S. tax Law and each Partner hereby authorizes the Partnership and its Subsidiaries to pay the applicable Governmental Entity on behalf of, or with respect to, such Partner any amount required to be paid under applicable U.S. federal, state, or local or non-U.S. tax Law with respect to any amount distributable or allocable to such Partner pursuant to this Agreement. In addition, if the Partnership is obligated to pay (and actually pays) any other amount to a Governmental Entity that is specifically attributable to a Partner (including U.S. federal income taxes as a result of Partnership obligations arising in connection with a U.S. federal income tax audit of the Partnership with respect to items of income, gain, loss deduction or credit allocable or attributable to such Partner, state personal property taxes, and state unincorporated business taxes), then such tax shall be treated as an amount of taxes withheld and paid with respect to such Partner pursuant to this Section 5.05. For all purposes under this Agreement, any amounts paid to the applicable Governmental Entity with respect to a Partner pursuant to this Section 5.05 shall be treated as having been distributed to such Partner at the time such payment is made. The General Partner may offset Distributions to which a Partner is otherwise entitled under this Agreement against such Partner's obligation to indemnify the Partnership under this Section 5.05. Further, to the extent that the cumulative amount of such payments for any period exceeds the distributions to which such Partner is entitled for such period, such Partner shall indemnify the Partnership in full for the amount of such excess. A Partner's obligation to indemnify the Partnership under this Section 5.05 shall survive such Partner ceasing to be a partner in the Partnership and the termination, dissolution, liquidation and winding up of the Partnership, and for purposes of this Section 5.05,

the Partnership shall be treated as continuing in existence. The Partnership may pursue and enforce all rights and remedies it may have against each Partner under this Section 5.05, including instituting a lawsuit to collect amounts owed under such indemnity with interest accruing from the date such withholding or payment is made by the Partnership at a rate per annum equal to the sum of the Base Rate (but not in excess of the highest rate per annum permitted by Law). Each Partner hereby agrees to furnish to the Partnership such information and forms as required or reasonably requested in order to comply with any laws and regulations governing withholding of tax or in order to claim any reduced rate of, or exemption from, withholding to which the Partner is legally entitled.

Section 5.06 Tax Treatment. Notwithstanding anything herein to the contrary, the Partnership and the Partners intend to follow (a) the tax treatment described in Section 2.6 of the Contribution Agreement and (b) the Partner Tax Attribute allocation described in Section 6.6(h) of the Contribution Agreement.

ARTICLE VI
MANAGEMENT

Section 6.01 Authority of General Partner.

(a) Except for situations in which the approval of any Limited Partner(s) is specifically required by this Agreement, (i) all management powers over the business and affairs of the Partnership shall be exclusively vested in the General Partner and (ii) the General Partner shall conduct, direct and exercise full control over all activities of the Partnership. Except as otherwise expressly provided for herein and subject to the other provisions of this Agreement, no Limited Partner has the right or power to participate in the management or affairs of the Partnership, nor does any Limited Partner have the power to sign for or bind the Partnership or deal with third parties on behalf of the Partnership without the consent of the General Partner.

(b) The day-to-day business and operations of the Partnership shall be overseen and implemented by officers of the Partnership (each, an "***Officer***" and collectively, the "***Officers***"), subject to the limitations imposed by the General Partner. An Officer may, but need not, be a Partner. Each Officer shall be appointed by the General Partner and shall hold office until his or her successor shall be duly designated and shall qualify or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided. Any one Person may hold more than one office. Subject to the other provisions in this Agreement, the salaries or other compensation, if any, of the Officers shall be fixed from time to time by the General Partner. The authority and responsibility of the Officers shall include, but not be limited to, such duties as the General Partner may, from time to time, delegate to them and the carrying out of the Partnership's business and affairs on a day-to-day basis. An Officer may also perform one or more roles as an officer of the General Partner. The General Partner may remove any Officer from office at any time, with or without cause, in its sole discretion. If any vacancy shall occur in any office, for any reason whatsoever, then the General Partner shall have the right to appoint a new Officer to fill the vacancy. Any Officer (subject to any contract rights available to the Partnership, if applicable) may resign as such at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the General Partner.

The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

(c) The following individuals shall be the Officers of the Partnership (constituting all of the Officers of the Partnership) as of the Effective Time:

J. Heath Deneke	Chairman of the Board, President and Chief Executive Officer
William J. Mault	Executive Vice President and Chief Financial Officer
James D. Johnston	Executive Vice President, General Counsel, Chief Compliance Officer and Secretary
Matthew B. Sicinski	Senior Vice President and Chief Accounting Officer

(d) The General Partner shall have the power and authority to effectuate the sale, lease, transfer, exchange or other disposition of any, all or substantially all of the assets of the Partnership (including the exercise or grant of any conversion, option, privilege or subscription right or any other right available in connection with any assets at any time held by the Partnership) or the merger, consolidation, reorganization or other combination of the Partnership with or into another entity, in each case without the consent of any Limited Partner.

(e) Notwithstanding any other provision of this Agreement, neither the General Partner nor any Officer authorized by the General Partner shall have the authority, on behalf of the Partnership, either directly or indirectly, without the prior approval of each Partner, to take any action that would result in the failure of the Partnership to be taxable as a partnership for U.S. federal and applicable state and local income tax purposes, or take any position inconsistent with the treatment of the Partnership as a partnership for U.S. federal and applicable state and local income tax purposes, except as otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code.

(f) In connection with the performance of its duties as an Officer, each Officer will owe the same fiduciary duties to the Partnership and the Partners as would be owed to a Delaware corporation and its stockholders by its officers.

Section 6.02 Actions of the General Partner. The General Partner may act through any Officer or through any other Person or Persons to whom authority and duties have been delegated pursuant to Section 6.01.

Section 6.03 Transfer and Withdrawal of General Partner.

(a) The General Partner shall not have the right to transfer or assign the General Partner Interest, and the General Partner shall not have the right to withdraw from the Partnership; *provided*, that, without the consent of any of the Limited Partners, the General Partner may in good faith, at the General Partner's expense, be reconstituted as or converted into a corporation, partnership or other form of entity (any such reconstituted or converted entity being deemed to be the General Partner for all purposes hereof) by merger, consolidation, conversion or otherwise, or transfer or assign the General Partner Interest (in whole or in part) to one of its Affiliates that is a

wholly owned Subsidiary of the Corporation so long as such other entity or Affiliate shall have assumed in writing the obligations of the General Partner under this Agreement. In the event of an assignment or other transfer of all of the General Partner Interest in accordance with this Section 6.03, such assignee or transferee shall be substituted in the General Partner's place as general partner of the Partnership and is hereby authorized to and shall continue the Partnership without dissolution and immediately thereafter the General Partner shall withdraw as a general partner of the Partnership (but shall remain entitled to exculpation and indemnification pursuant to Section 6.07 and Section 7.04 with respect to events occurring on or prior to such date).

(b) Except as otherwise contemplated by Section 6.03(a), no assignee or transferee shall become the general partner of the Partnership by virtue of such assignee's or transferee's receiving all or a portion of any interest in the Partnership from the General Partner or another assignee or transferee from the General Partner without the written consent of all of the Partners to such substitution, which consent may be given or withheld, or made subject to such conditions as each Partner deems appropriate in its sole discretion.

Section 6.04 Transactions Between Partnership and General Partner. The General Partner may cause the Partnership to contract and deal with the General Partner, or any Affiliate of the General Partner, *provided* such contracts and dealings are (i) on terms comparable to and competitive with those available to the Partnership from others dealing at arm's length, (ii) are approved by the Partners holding a majority of the Units (excluding Units held by the General Partner and its controlled Affiliates) then outstanding and (iii) are otherwise permitted by the Credit Agreement.

Section 6.05 Reimbursement for Expenses. The Limited Partners acknowledge and agree that the General Partner is and will continue to be a wholly owned Subsidiary of the Corporation, whose Common Stock is and will continue to be publicly traded, and therefore the General Partner and the Corporation will have access to the public capital markets and that such status and the services performed by the General Partner will inure to the benefit of the Partnership and all Limited Partners; therefore, the General Partner and the Corporation shall be reimbursed by the Partnership for any expenses incurred on behalf of the Partnership, including all fees, expenses and costs of the Corporation being a public company (including public reporting obligations, proxy statements, stockholder meetings, stock exchange fees, transfer agent fees, SEC and FINRA filing fees and offering expenses) and maintaining its corporate existence. In the event that (i) shares of Common Stock are sold to underwriters in any public offering after the Effective Time at a price per share that is lower than the price per share for which such shares of Common Stock are sold to the public in such public offering after taking into account underwriters' discounts or commissions and brokers' fees or commissions (including, for the avoidance of doubt, any deferred discounts or commissions and brokers' fees or commissions payable in connection with or as a result of the closing of such public offering) (such difference, the "***Discount***") and (ii) the proceeds from such public offering are used to fund the Cash Settlement for any Redeemed Units or otherwise contributed to the Partnership, the Partnership shall reimburse the Corporation for such Discount by treating such Discount as an additional Capital Contribution made by the Corporation to the Partnership, issuing Common Units in respect of such deemed Capital Contribution in accordance with Section 11.02, and increasing the Corporation's Capital Account by the amount of such Discount. To the extent practicable, expenses incurred by the General Partner or the Corporation on behalf of or for the benefit of the Partnership shall be billed directly

to and paid by the Partnership and, if and to the extent any reimbursements to the General Partner or the Corporation or any of their respective Affiliates by the Partnership pursuant to this Section 6.05 constitute gross income to such Person (as opposed to the repayment of advances made by such Person on behalf of the Partnership), such amounts shall be treated as "guaranteed payments" within the meaning of Code Section 707(c).

Section 6.06 [Reserved].

Section 6.07 Limitation of Liability of the General Partner.

(a) Except as otherwise provided herein or in an agreement entered into by such Person and the Partnership, neither the General Partner nor any of the General Partner's Affiliates shall be liable to the Partnership or to any Partner that is not the General Partner for any act or omission performed or omitted by the General Partner in its capacity as the general partner of the Partnership pursuant to authority granted to the General Partner by this Agreement; *provided, however*, that, except as otherwise provided herein, such limitation of liability shall not apply to the extent the act or omission was attributable to the General Partner's fraud, bad faith, willful misconduct or violation of Law in which the General Partner acted with knowledge that its conduct was unlawful. The General Partner may exercise any of the powers granted to it by this Agreement and perform any of the duties imposed upon it hereunder either directly or by or through its agents, and shall not be responsible for any misconduct or negligence on the part of any such agent (so long as such agent was selected in good faith and with reasonable care). The General Partner shall be entitled to rely upon the advice of legal counsel, independent public accountants and other experts, including financial advisors, and any act of or failure to act by the General Partner in good faith reliance on such advice shall in no event subject the General Partner to liability to the Partnership or any Partner that is not the General Partner.

(b) Whenever this Agreement or any other agreement contemplated herein provides that the General Partner shall act in a manner which is, or provide terms which are, "fair and reasonable" to the Partnership or any Partner that is not the General Partner, the General Partner shall determine such appropriate action or provide such terms considering, in each case, the relative interests of each party to such agreement, transaction or situation and the benefits and burdens relating to such interests, any customary or accepted industry practices, and any applicable United States generally accepted accounting practices or principles.

(c) Whenever in this Agreement or any other agreement contemplated herein, the General Partner is permitted or required to take any action or to make a decision in its "sole discretion" with "complete discretion" or under a grant of similar authority or latitude, the General Partner shall be entitled to consider such interests and factors as it desires, including its own interests, and shall, to the fullest extent permitted by applicable Law, have no duty (including any fiduciary duty) or obligation to give any consideration to any interest of or factors affecting the Partnership or other Partners.

(d) Whenever in this Agreement the General Partner is permitted or required to take any action or to make a decision in its "reasonable discretion," "good faith" or under another express standard, the General Partner shall act under such express standard and, to the fullest extent permitted by applicable Law, shall not be subject to any other or different standards imposed by

this Agreement or any other agreement contemplated herein, and, notwithstanding anything contained herein to the contrary, so long as the General Partner acts in good faith, the resolution, action or terms so made, taken or provided by the General Partner shall not constitute a breach of this Agreement or any other agreement contemplated herein or impose liability upon the General Partner or any of the General Partner's Affiliates.

Section 6.08 Investment Company Act. The General Partner shall use its best efforts to ensure that the Partnership shall not be subject to registration as an investment company pursuant to the Investment Company Act.

Section 6.09 Outside Activities of the Corporation and the General Partner. The Corporation shall not, and shall not cause or permit the General Partner to, directly or indirectly, enter into or conduct any business or operations, other than, as applicable, in connection with (a) the ownership, acquisition and disposition of Common Units and the General Partner Interest, (b) the management of the business and affairs of the Partnership and its Subsidiaries, (c) the operation of the Corporation as a reporting company with a class (or classes) of securities registered under Section 12 or 15(d) of the Exchange Act and listed on a securities exchange, (d) the offering, sale, syndication, private placement or public offering of stock, bonds, securities or other interests, (e) financing or refinancing of any type related to the Partnership, its Subsidiaries or their assets or activities, and (f) such activities as are incidental to the foregoing; *provided, however*, that, except as otherwise provided herein, the net proceeds of any sale of Equity Securities of the Corporation pursuant to the preceding clauses (d) and (e) shall be made available to the Partnership as Capital Contributions and the proceeds of any other financing raised by the Corporation pursuant to the preceding clauses (d) and (e) shall be made available to the Partnership as loans or otherwise as deemed appropriate by the Corporation and, *provided further*, that the Corporation may, in its sole and absolute discretion, from time to time hold or acquire assets in its own name or otherwise other than through the Partnership and its Subsidiaries so long as the Corporation takes all necessary measures to ensure that the economic benefits and burdens of such assets are otherwise vested in the Partnership or its Subsidiaries, through assignment, mortgage loan or otherwise. Nothing contained herein shall be deemed to prohibit the General Partner from executing any guarantee of indebtedness of the Partnership or its Subsidiaries.

Section 6.10 Standard of Care. Except to the extent otherwise expressly set forth in this Agreement, the General Partner shall, in connection with the performance of its duties in its capacity as the General Partner, have the same fiduciary duties to the Partnership and the Partners as would be owed to a Delaware corporation and its stockholders by its directors, and shall be entitled to the benefit of the same presumptions in carrying out such duties as would be afforded to a director of a Delaware corporation (as such duties and presumptions are defined, described and explained under the Laws of the State of Delaware as in effect from time to time). The provisions of this Agreement, to the extent that they restrict or eliminate the duties (including fiduciary duties) and liabilities of the General Partner otherwise existing at law or in equity, are agreed by the Partners to replace, to the fullest extent permitted by applicable Law, such other duties and liabilities of the General Partner.

ARTICLE VII
RIGHTS AND OBLIGATIONS OF PARTNERS

Section 7.01 Limitation of Liability and Duties of Partners; Investment Opportunities.

(a) Except as provided in this Agreement or in the Delaware Act, no Partner (including the General Partner) shall be obligated personally for any debt, obligation, or liability solely by reason of being a Partner or acting as the General Partner of the Partnership; *provided* that, in the case of the General Partner, this sentence shall not in any manner limit the liability of the General Partner to the Partnership or any Partner (other than the General Partner) attributable to a breach by the General Partner of any obligations of the General Partner under this Agreement; *provided*, *further*, that such limitation of liability shall not apply to the extent the act or omission was attributable to the Partner's bad faith, willful misconduct or violation of Law in which the Partner acted with knowledge that it conduct was unlawful. Notwithstanding anything contained herein to the contrary, the failure of the Partnership to observe any formalities or requirements relating to the exercise of its powers or management of its business and affairs under this Agreement or the Delaware Act shall not be grounds for imposing personal liability on the Partners for liabilities of the Partnership.

(b) In accordance with the Delaware Act and the laws of the State of Delaware, a Partner may, under certain circumstances, be required to return amounts previously distributed to such Partner. It is the intent of the Partners that no Distribution to any Partner pursuant to Article IV shall be deemed a return of money or other property paid or distributed in violation of the Delaware Act. The payment of any such money or Distribution of any such property to a Partner shall be deemed to be a compromise within the meaning of Section 17-502(b) of the Delaware Act, and, to the fullest extent permitted by Law, any Partner receiving any such money or property shall not be required to return any such money or property to the Partnership or any other Person. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Partner is obligated to make any such payment, such obligation shall be the obligation of such Partner and not of any other Partner.

(c) Notwithstanding any other provision of this Agreement (subject to Section 6.07 and except as set forth in Section 6.10, in each case with respect to the General Partner), to the extent that, at law or in equity, any Partner (or such Partner's Affiliate or any manager, managing member, general partner, director, officer, employee, agent, fiduciary or trustee of such Partner or of any Affiliate of such Partner (each Person described in this parenthetical, a "***Related Person***")) has duties (including fiduciary duties) to the Partnership, to another Partner (including the General Partner), to any Person who acquires an interest in a Limited Partner Interest or to any other Person bound by this Agreement, all such duties (including fiduciary duties) are hereby eliminated, to the fullest extent permitted by law, and replaced with the duties or standards expressly set forth herein, if any. The elimination of duties (including fiduciary duties) to the Partnership, each of the Partners (including the General Partner), each other Person who acquires an interest in a Limited Partner Interest and each other Person bound by this Agreement and replacement thereof with the duties or standards expressly set forth herein, if any, are approved by the Partnership, each of the Partners (including the General Partner), each other Person who acquires an interest in a Limited Partner Interest and each other Person bound by this Agreement.

(d) Subject to Section 3.06 (*Corporate Opportunities*) of the Investor and Registration Rights Agreement, and notwithstanding any duty (including any fiduciary duty) otherwise applicable at law or in equity, the doctrine of corporate opportunity, or any analogous doctrine, will not apply to any Partner (including the General Partner) or to any Related Person of such Partner, and no Partner (or any Related Person of such Partner) that acquires knowledge of a potential transaction, agreement, arrangement or other matter that may be an opportunity for the Partnership or the Partners will have any duty to communicate or offer such opportunity to the Partnership or the Partners, or to develop any particular investment, and such Person will not be liable to the Partnership or the Partners for breach of any fiduciary or other duty by reason of the fact that such Person pursues or acquires such opportunity for itself, directs such opportunity to another Person or does not communicate such investment opportunity to the Partners. Subject to Section 3.06 (*Corporate Opportunities*) of the Investor and Registration Rights Agreement, notwithstanding any duty (including any fiduciary duty) otherwise applicable at law or in equity, neither the Partnership nor any Partner has any rights or obligations by virtue of this Agreement or the relationships created hereby in or to such independent ventures or the income or profits or losses derived therefrom, and the pursuit of any such ventures outside the Partnership, even if competitive with the activities of the Partnership or the Partners, will not be deemed wrongful or improper.

Section 7.02 Lack of Authority. No Partner, other than the General Partner or a duly appointed and authorized Officer, in each case in its capacity as such, has the authority or power to act for or on behalf of the Partnership, to do any act that would be binding on the Partnership or to make any expenditure on behalf of the Partnership. The Partners hereby consent to the exercise by the General Partner of the powers conferred on the General Partner by Law and this Agreement.

Section 7.03 No Right of Partition. No Partner, other than the General Partner, shall have the right to seek or obtain partition by court decree or operation of Law of any Partnership property, or the right to own or use particular or individual assets of the Partnership.

Section 7.04 Indemnification.

(a) Subject to Section 5.05, the Partnership hereby agrees to indemnify and hold harmless any Person (each an "***Indemnified Person***") to the fullest extent permitted under the Delaware Act, as the same now exists or may hereafter be amended, substituted, or replaced (but, in the case of any such amendment, substitution, or replacement only to the extent that such amendment, substitution, or replacement permits the Partnership to provide broader indemnification rights than the Partnership is providing immediately prior to such amendment), against all expenses, liabilities, and losses (including attorneys' fees, judgments, fines, excise taxes or penalties) reasonably incurred or suffered by such Person (or one or more of such Person's Affiliates) by reason of the fact that such Person is or was a Partner or is or was serving as the General Partner, Officer, employee, Partnership Representative, Designated Individual or other agent of the Partnership or is or was serving at the request of the Partnership as a manager, officer, director, principal, member, employee, or agent of another corporation, partnership, joint venture, limited liability company, trust, or other enterprise; *provided, however*, that no Indemnified Person shall be indemnified for any expenses, liabilities, and losses suffered that are attributable to such Indemnified Person's or its Affiliates' bad faith, willful misconduct or violation of Law in which such Indemnified Person acted with knowledge that its conduct was unlawful; *provided, further*,

that no Indemnified Person shall be indemnified for any expenses, liabilities and losses suffered that are attributable to any proceeding among Partners. Expenses, including attorneys' fees, incurred by any such Indemnified Person in defending a proceeding shall be paid by the Partnership in advance of the final disposition of such proceeding, including any appeal therefrom, upon receipt of an undertaking by or on behalf of such Indemnified Person to repay such amount if it shall ultimately be determined that such Indemnified Person is not entitled to be indemnified by the Partnership.

(b) The right to indemnification and the advancement of expenses conferred in this Section 7.04 shall not be exclusive of any other right which any Person may have or hereafter acquire under any statute, agreement, bylaw, action by the General Partner, or otherwise.

(c) The Partnership shall maintain, or cause to be maintained, directors' and officers' liability insurance, or substantially equivalent insurance, at its expense, to protect any Indemnified Person against any expense, liability, or loss described in Section 7.04(a) whether or not the Partnership would have the power to indemnify such Indemnified Person against such expense, liability, or loss under the provisions of this Section 7.04; *provided, however*, that the Partnership's inability to obtain, directly or indirectly, such insurance shall in no way limit or waive its obligations pursuant to this Section 7.04. The Partnership shall use its commercially reasonable efforts to purchase and maintain, or cause to be purchased and maintained, property and casualty insurance in types and at levels customary for companies of similar size engaged in similar lines of business, as determined in good faith by the General Partner.

(d) Notwithstanding anything contained herein to the contrary (including in this Section 7.04), the Partnership agrees that any indemnification and advancement of expenses available to any current or former Indemnified Person from any investment fund that is an Affiliate of the Partnership who served as a director of the Partnership or as a Partner of the Partnership by virtue of such Person's service as a member, director, partner, or employee of any such fund prior to or following the Effective Time (any such Person, a "***Sponsor Person***") shall be secondary to the indemnification and advancement of expenses to be provided by the Partnership pursuant to this Section 7.04 which shall be provided out of and to the extent of Partnership assets only and no Partner (unless such Partner otherwise agrees in writing or is found in a final decision by a court of competent jurisdiction to have personal liability on account thereof) shall have personal liability on account thereof or shall be required to make additional Capital Contributions to help satisfy such indemnity of the Partnership and the Partnership (i) shall be the primary indemnitor of first resort for such Sponsor Person pursuant to this Section 7.04 and (ii) shall be fully responsible for the advancement of all expenses and the payment of all damages or liabilities with respect to such Sponsor Person which are addressed by this Section 7.04.

(e) If this Section 7.04 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Partnership shall nevertheless indemnify and hold harmless each Indemnified Person pursuant to this Section 7.04 to the fullest extent permitted by any applicable portion of this Section 7.04 that shall not have been invalidated and to the fullest extent permitted by applicable Law.

Section 7.05 Limited Partners' Right to Act. For matters that require the approval of the Limited Partners, the Limited Partners shall act through meetings and written consents as described in paragraphs (a) and (b) below:

(a) Except as otherwise expressly provided by this Agreement, acts by the Limited Partners holding a majority of the outstanding Units, voting together as a single class, shall be the acts of the Limited Partners. Any Limited Partner entitled to vote at a meeting of Limited Partners may authorize another person or persons to act for it by proxy. An electronic mail or similar transmission by the Limited Partner, or a photographic, facsimile or similar reproduction of a writing executed by the Limited Partner shall (if stated thereon) be treated as a proxy executed in writing for purposes of this Section 7.05(a). No proxy shall be voted or acted upon after eleven (11) months from the date thereof, unless the proxy provides for a longer period. A proxy shall be revocable unless the proxy form conspicuously states that the proxy is irrevocable and that the proxy is coupled with an interest. Should a proxy designate two or more Persons to act as proxies, unless that instrument shall provide to the contrary, a majority of such Persons present at any meeting at which their powers thereunder are to be exercised shall have and may exercise all the powers of voting or giving consents thereby conferred, or, if only one be present, then such powers may be exercised by that one; or, if an even number attend and a majority do not agree on any particular issue, the Partnership shall not be required to recognize such proxy with respect to such issue if such proxy does not specify how the votes that are the subject of such proxy are to be voted with respect to such issue.

(b) The actions by the Limited Partners permitted hereunder may be taken at a meeting called by the General Partner or by the Limited Partners holding a majority of the Units entitled to vote on such matter on at least forty eight (48) hours' prior written notice to the other Limited Partners entitled to vote, which notice shall state the purpose or purposes for which such meeting is being called. The actions taken by the Limited Partners entitled to vote or consent at any meeting (as opposed to by written consent), however called and noticed, shall be as valid as though taken at a meeting duly held after regular call and notice if (but not until), either before, at or after the meeting, the Limited Partners entitled to vote or consent as to whom it was improperly held signs a written waiver of notice or a consent to the holding of such meeting or an approval of the minutes thereof. The actions by the Limited Partners entitled to vote or consent may be taken by vote of the Limited Partners entitled to vote or consent at a meeting or by written consent, so long as such consent is signed by Limited Partners having not less than the minimum number of Units that would be necessary to authorize or take such action at a meeting at which all Limited Partners entitled to vote thereon were present and voted. Prompt notice of the action so taken, which shall state the purpose or purposes for which such consent is required and may be delivered via email, without a meeting shall be given to those Limited Partners entitled to vote or consent who have not consented in writing; *provided, however*, that the failure to give any such notice shall not affect the validity of the action taken by such written consent. Any action taken pursuant to such written consent of the Limited Partners shall have the same force and effect as if taken by the Limited Partners at a meeting thereof.

Section 7.06 Inspection Rights; Information Rights. The Partnership shall permit each Partner and each of its designated representatives to visit and inspect, upon reasonable advance notice and during business hours, (a) the books and records of the Partnership, including its partner ledger and a list of its Partners and (b) the books and records of its Subsidiaries, in each case, only

to the extent such visitation and inspection would be permitted under Section 3.05 (*Information Rights*) of the Investor and Registration Rights Agreement and subject to any restrictions contained therein as though such Partner were deemed to be a part of the "Investor Group" (as defined therein). Each Limited Partner shall have the right to obtain from the General Partner either (A) the Partnership's most recent filings with the SEC on Form 10-K and any subsequent filings on Form 10-Q and 8-K or (B) if the Partnership is no longer subject to the reporting requirements of the Exchange Act, the information specified in, and meeting the requirements of, Rule 144A(d)(4) under the Securities Act (provided that the foregoing materials shall be deemed to be available to a Limited Partner in satisfaction of the requirements of this Section 7.06 if posted on or accessible through the Partnership's or the SEC's website).

ARTICLE VIII
BOOKS, RECORDS, ACCOUNTING AND REPORTS

Section 8.01 Records and Accounting. The Partnership shall keep, or cause to be kept, appropriate books and records with respect to the Partnership's business, including all books and records necessary to provide any information, lists and copies of documents required to be provided pursuant to Section 9.01 or pursuant to applicable Laws. All matters concerning (a) the determination of the relative amount of allocations and Distributions among the Limited Partners pursuant to Articles III and IV and (b) accounting procedures and determinations, and other determinations not specifically and expressly provided for by the terms of this Agreement, shall be determined by the General Partner, whose determination shall be final and conclusive as to all of the Limited Partners absent manifest clerical error.

Section 8.02 Fiscal Year. The Fiscal Year of the Partnership shall end on December 31 of each year or such other date as may be established by the General Partner; *provided* that the Partnership shall have the same Fiscal Year for accounting purposes as its Taxable Year for U.S. federal income tax purposes.

ARTICLE IX
TAX MATTERS

Section 9.01 Preparation of Tax Returns. The General Partner shall arrange, at the Partnership's expense, for the preparation and timely filing of all tax returns required to be filed by the Partnership and its Subsidiaries; provided that no later than thirty (30) days prior to the due date (including any applicable extensions) for filing any income tax return with respect to the Partnership and its Subsidiaries, the General Partner shall provide such tax return to the Tailwater Partner. The Tailwater Partner shall provide the General Partner with any comments to such income tax return within fifteen (15) days of the Tailwater Partner's receipt thereof and the General Partner shall consider such comments in good faith and shall bring such comments to the attention of the Partnership's tax return preparer prior to the due date for filing the relevant tax return. The General Partner shall, and shall cause the Partnership's tax return preparer to, consult with the Tailwater Partner in good faith with respect to the preparation of the income tax returns of the Partnership and its Subsidiaries and any comments provided by the Tailwater Partner with respect thereto. The General Partner shall cause the Partnership to send to each Person who was a Partner at any time during a Taxable Year, a completed IRS Schedule K-1 by July 15 following the end of such Taxable Year, which, to the extent that Tall Oak Parent provides the tax information regarding

the Partner Tax Attributes (as defined in the Contribution Agreement) and the General Partner reasonably agrees that such allocations are permitted by applicable Tax Law as set forth in the Contribution Agreement, shall reflect such Partner Tax Attributes. The General Partner also shall timely provide each such Person all other information reasonably requested by such Person and necessary for the preparation of such Person's U.S. federal (and applicable state and local) income tax returns. In addition, the General Partner shall cause the Partnership to provide each such Person a good faith estimate of the amounts to be included on such IRS Schedule K-1 for the relevant Taxable Year by February 29 following the end of such Taxable Year; provided, however, that the estimates for Taxable Year 2024 shall be provided by March 31, 2025. Subject to the terms and conditions of this Agreement, the General Partner shall prepare the tax returns of the Partnership using the elections set forth in Section 9.02 and such other permissible methods and elections as it determines in its reasonable discretion. Any tax return filed by or with respect to the Partnership and its Subsidiaries shall be consistent with the Intended Tax Treatment, except as otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code.

Section 9.02 Tax Elections. The Partnership and any eligible Subsidiary shall make an election pursuant to Code Section 754 and shall not thereafter revoke such election at any time. In addition, the Partnership and each eligible Subsidiary shall make the following elections on the appropriate forms or tax returns:

(a) to adopt the calendar year as its Taxable Year, if permitted under the Code;

(b) to adopt the accrual method of accounting for U.S. federal income tax purposes; and

(c) to elect to amortize the organizational expenses as permitted by Code Section 709(b).

Each Partner will upon request supply any information reasonably requested and necessary to give proper effect to any such elections.

Section 9.03 Texas Margin Tax Sharing Arrangement. If applicable Law requires (a) a Partner (the "***Reporting Partner***") and (b) the Partnership to participate in the filing of a Texas margin tax combined group report, the Partners agree that the Partnership shall be responsible for the Partnership's Texas margin tax liability as determined prior to the application of any tax credits or similar tax assets generated by and available to any entity included in the combined group, other than the Partnership (the "***Allocable Margin Tax Liability***"). The Partnership's Allocable Margin Tax Liability shall be equal to (i) the Partnership's Texas margin tax liability determined on a separate company basis (the "***Stand-Alone Margin Tax Liability***"), adjusted upward (if a positive number) or downward (if a negative number) by (ii) the Partnership's Applicable Share, multiplied by the difference between (A) the combined group's Texas margin tax liability and (B) the sum of the Texas margin tax liability (determined on a separate company basis) of each separate company in the combined group (the "***Total Separate Company Margin Tax Liability***"); provided, that no separate company (including the Partnership) shall receive any downward adjustment to its Stand-Alone Margin Tax Liability for any tax credits or similar tax assets generated by and available to any other entity included in the combined group. For purposes of this Section 9.03, the term

"***Applicable Share***" means the proportion, expressed as a percentage, that the Partnership's Stand-Alone Margin Tax Liability bears to the Total Separate Company Margin Tax Liability.

Section 9.04 Tax Controversies.

(a) The General Partner shall be designated and shall, on behalf of the Partnership, at any time, and without further notice to or consent from any Partner, act as the "partnership representative" of the Partnership, within the meaning given to such term in Code Section 6223 (the "***Partnership Representative***") and the Partnership Representative shall be permitted to name the designated individual as described in Treasury Regulation Section 301.6223-1(b)(3) (the "***Designated Individual***"). The Partnership Representative and Designated Individual shall have the rights and obligations to take all actions authorized and required, respectively, by the Code and the Treasury Regulations for the Partnership Representative and Designated Individual, and each is authorized and required to represent the Partnership (at the Partnership's expense) in connection with all examinations of the Partnership's affairs by tax authorities, including resulting administrative and judicial proceedings, and to expend Partnership funds for professional services reasonably incurred in connection therewith; provided that all such actions taken by the Partnership Representative and the Designated Individual shall, for the avoidance of doubt, be consistent with the Intended Tax Treatment, except as otherwise required pursuant to a "determination" within the meaning of Section 1313(a) of the Code. Each Partner agrees to reasonably cooperate with the Partnership Representative and Designated Individual and to do or refrain from doing any or all things reasonably requested by the Partnership Representative or Designated Individual with respect to the conduct of such proceedings. The Partnership Representative shall (i) notify each of the other Partners promptly following receipt of any notice of tax examination of the Partnership by U.S. federal, state or local authorities, and (ii) keep all Partners reasonably informed of material developments with respect to any contacts by or discussions with the tax authorities regarding such tax examination; provided that, in connection with any examination by tax authorities, including any resulting administrative and judicial proceedings, (A) to the extent such examination or proceeding could reasonably be expected to result in a material tax liability to the Tailwater Partner, the Partnership Representative shall (x) consult with the Tailwater Partner in good faith regarding such examination or proceeding and (y) provide any material filings in connection therewith to the Tailwater Partner reasonably in advance of the date for submission of such filings and consider in good faith any reasonable comments provided by the Tailwater Partner and (B) to the extent any settlement with respect to such examination or proceeding could reasonably be expected to have a material and disproportionate adverse effect on the Tailwater Partner, the Partnership Representative shall not settle or compromise such examination or proceeding without the prior written consent of the Tailwater Partner (such consent not to be unreasonably withheld, conditioned or delayed).

(b) Each Partner agrees to indemnify and hold harmless the Partnership from and against any liability with respect to its share of any tax deficiency paid or payable by the Partnership that is allocable to the Partner with respect to an audited or reviewed taxable year for which such Partner was a partner of the Partnership (for the avoidance of doubt, including any applicable interest and penalties) ("***Partnership Level Taxes***"); such obligation will survive such Partner's ceasing to be a partner of the Partnership and/or the termination, dissolution, liquidation and winding up of the Partnership. In connection with any audit, examination, or other proceeding, the Partnership Representative shall use reasonable efforts to reduce the amount of any "imputed

underpayment" within the meaning of Code Section 6225 (or any similar or analogous provision under state or local tax Law) payable by the Partnership by taking into account the tax status of each Partner (and its direct and indirect owners, to the extent applicable) and to take into account any such reduction pursuant to Code Section 6225(c) (or any similar or analogous provision under state or local tax Law) actually obtained by reason of the tax status of such Partner (and its applicable direct and indirect owners) in determining the portion, if any, of the imputed underpayment amount allocable to such Partner.

ARTICLE X
RESTRICTIONS ON TRANSFER OF UNITS

Section 10.01 Transfers by Partners. No holder of Units may Transfer any interest in any Units, except Transfers (a) pursuant to and in accordance with Section 10.02 or (b) approved in writing by the General Partner in its sole discretion, which approval shall require the affirmative vote of a majority of the TW Directors.

Section 10.02 Permitted Transfers. The restrictions contained in Section 10.01 shall not apply to any Transfer (each, a "***Permitted Transfer***") (a) by Tall Oak Parent to VM Arkoma Stack Holdings and Management Aggregator, (b) by VM Arkoma Stack Holdings to Connect Midstream, (c) by Connect Midstream to any of its Affiliates that is a fund or investment vehicle controlled by Tailwater Capital (and, for the avoidance of doubt, expressly excluding any portfolio or operating company controlled by Tailwater Capital) or (d) pursuant to a Redemption or Direct Exchange in accordance with Article XI hereof; *provided, however*, that (i) the restrictions contained in this Agreement will continue to apply to Units after any Permitted Transfer of such Units and (ii) in the case of the foregoing clause (a), the transferees of the Units so Transferred shall agree in writing to be bound by the provisions of this Agreement, and the transferor will deliver a written notice to the Partnership and the Partners, which notice will disclose in reasonable detail the identity of the proposed transferee. All Permitted Transfers shall also be subject to the restrictions on the transfer of rights provided under the Investor and Registration Rights Agreement and the Certificate of Designation. In the case of a Permitted Transfer (other than a Redemption or Direct Exchange) by any Limited Partner (other than the Corporation and its wholly owned Subsidiaries) of Common Units to a transferee in accordance with this Section 10.02, such Limited Partner (or any subsequent transferee of such Limited Partner) shall be required to also transfer the Required Class B Shares and, in the case of a Redemption or Direct Exchange, the Required Class B Shares shall be cancelled. All Permitted Transfers are subject to the additional limitations set forth in Section 10.07(b).

Section 10.03 Restricted Units Legend. The Units have not been registered under the Securities Act and, therefore, in addition to the other restrictions on Transfer contained in this Agreement, cannot be sold unless subsequently registered under the Securities Act or an exemption from such registration is then available. All Units issued to any Person shall bear a legend, or be evidenced by notations in a book entry system including a legend, in substantially the following form:

> "THE SECURITIES REPRESENTED BY THIS BOOK ENTRY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR ANY STATE SECURITIES LAW

AND MAY NOT BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS A TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, REGISTRATION. THE SECURITIES REPRESENTED BY THIS BOOK ENTRY ARE ALSO SUBJECT TO THE RESTRICTIONS (INCLUDING RESTRICTIONS ON TRANSFER) SET FORTH IN (1) THE SIXTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF SUMMIT MIDSTREAM PARTNERS, LP, DATED AS OF DECEMBER 2, 2024, AS MAY BE AMENDED AND MODIFIED FROM TIME TO TIME, (2) THE INVESTOR AND REGISTRATION RIGHTS AGREEMENT, DATED AS OF DECEMBER 2, 2024, BY AND AMONG THE CORPORATION AND THE OTHER PARTIES THERETO, AND (3) THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF SUMMIT MIDSTREAM CORPORATION, AS AMENDED (A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE CORPORATION AND SHALL BE PROVIDED FREE OF CHARGE TO ANY UNITHOLDER MAKING A REQUEST THEREFOR). SUMMIT MIDSTREAM PARTNERS, LP RESERVES THE RIGHT TO REFUSE THE TRANSFER OF SUCH SECURITIES UNTIL SUCH CONDITIONS HAVE BEEN FULFILLED WITH RESPECT TO ANY TRANSFER. A COPY OF SUCH CONDITIONS SHALL BE FURNISHED BY SUMMIT MIDSTREAM PARTNERS, LP TO THE HOLDER HEREOF UPON WRITTEN REQUEST AND WITHOUT CHARGE."

The Partnership acting in good faith may make any necessary modifications to the legend set forth in this Section 10.03 for such legends to comply with applicable Law and to achieve the purpose and intent of the transfer restrictions such Units are subject to.

Section 10.04 Transfer. Prior to Transferring any Units (other than (i) in connection with a Redemption or Direct Exchange in accordance with Article XI or (ii) pursuant to a Corporation Change of Control), the Transferring holder of Units shall cause the prospective transferee to be bound by this Agreement and any other agreements executed by the holders of Units and relating to such Units in the aggregate (collectively, the "***Other Agreements***"), and shall cause the prospective transferee to execute and deliver to the Partnership a Joinder (or other counterpart to this Agreement acceptable to the General Partner) and counterparts of any applicable Other Agreements. Any Transfer or attempted Transfer of any Units in violation of any provision of this Agreement (including any prohibited indirect Transfers) (a) shall be void, and (b) the Partnership shall not record such Transfer on its books or treat any purported transferee of such Units as the owner of such securities for any purpose.

Section 10.05 Assignee's Rights.

(a) The Transfer of a Limited Partner Interest in accordance with this Agreement shall be effective as of the date of its assignment (assuming compliance with all of the conditions to such Transfer set forth herein), and such Transfer shall be shown on the books and records of the Partnership. Profits, Losses and other Partnership items shall be allocated between the transferor and the Assignee according to Code Section 706, using any permissible method as determined in the reasonable discretion of the General Partner; provided that, the "closing of the books" method

under Code Section 706 shall be utilized with respect to any Redemption exercised by Management Aggregator. Distributions made before the effective date of such Transfer shall be paid to the transferor, and Distributions made after such date shall be paid to the Assignee.

(b) Unless and until an Assignee becomes a Limited Partner pursuant to Article XII, the Assignee shall not be entitled to any of the rights granted to a Limited Partner hereunder or under applicable Law, other than the rights granted specifically to Assignees pursuant to this Agreement; *provided, however*, that, without relieving the transferring Limited Partner from any such limitations or obligations as more fully described in Section 10.06, such Assignee shall be bound by any limitations and obligations of a Limited Partner contained herein that a Limited Partner would be bound on account of the Assignee's Limited Partner Interest (including the obligation to make Capital Contributions on account of such Limited Partner Interest), including any such limitations and obligations set forth in the Investor and Registration Rights Agreement and the Certificate of Designation.

Section 10.06 Assignor's Rights and Obligations. Any Limited Partner who shall Transfer any Limited Partner Interest in a manner in accordance with this Agreement shall cease to be a Limited Partner with respect to such Units or other interest and shall no longer have any rights or privileges, or, except as set forth in this Section 10.06, duties, liabilities or obligations, of a Limited Partner with respect to such Units or other interest (it being understood, however, that the applicable provisions of Section 7.01 and Section 7.04 shall continue to inure to such Person's benefit), except that unless and until the Assignee (if not already a Limited Partner) is admitted as a Substituted Limited Partner in accordance with the provisions of Article XII (the "***Admission Date***"), (i) such assigning Limited Partner shall retain all of the duties, liabilities and obligations of a Limited Partner with respect to such Units or other interest, and (ii) the General Partner may, in its sole discretion, reinstate all or any portion of the rights and privileges of such Limited Partner with respect to such Units or other interest for any period of time prior to the Admission Date. Nothing contained herein shall relieve any Limited Partner who Transfers any Units or other interest in the Partnership from any liability of such Limited Partner to the Partnership with respect to such Limited Partner Interest that may exist on the Admission Date or that is otherwise specified in the Delaware Act and incorporated into this Agreement or for any liability to the Partnership or any other Person for any materially false statement made by such Limited Partner (in its capacity as such) or for any present or future breaches of any representations, warranties or covenants by such Limited Partner (in its capacity as such) contained herein or in the other agreements with the Partnership.

Section 10.07 Overriding Provisions.

(a) Any Transfer in violation of this Article X shall be null and void ab initio, and the provisions of Sections 10.05 and 10.06 shall not apply to any such Transfers. For the avoidance of doubt, any Person to whom a Transfer is made or attempted in violation of this Article X shall not become a Limited Partner or an Assignee hereunder and shall have no interest in the Partnership, shall not be entitled to vote on any matters coming before the Limited Partners and shall not have any other rights in or with respect to any rights of a Limited Partner or an Assignee of the Partnership. The approval of any Transfer in any one or more instances shall not limit or waive the requirement for such approval in any other or future instance. The General Partner shall

promptly amend the Schedule of Limited Partners to reflect any Permitted Transfer pursuant to this Article X.

(b) Notwithstanding anything contained herein to the contrary (including, for the avoidance of doubt, the provisions of Section 10.01 and Section 10.02 and Article XI and Article XII), in no event shall any Limited Partner Transfer any Units to the extent such Transfer would:

(i) result in the violation of the Securities Act, or any other applicable U.S. federal or state or non-U.S. Laws;

(ii) subject the Partnership to registration as an investment company under the Investment Company Act;

(iii) in the reasonable determination of the General Partner, be a violation of or a default (or an event that, with notice or the lapse of time or both, would constitute a default) under, or result in an acceleration of any indebtedness under, any promissory note, mortgage, loan agreement, indenture or similar instrument or agreement to which the Partnership or the General Partner is a party; *provided* that the payee or creditor to whom the Partnership or the General Partner owes such obligation is not an Affiliate of the Partnership or the General Partner;

(iv) be a Transfer to a Person who is not legally competent or who has not achieved his or her majority age under applicable Law (excluding trusts for the benefit of minors); or

(v) (A) cause the Partnership to be treated as other than a partnership or a disregarded entity for U.S. federal income tax purposes, or (B) result in the Partnership having more than one hundred (100) partners, within the meaning of Treasury Regulations Section 1.7704-1(h)(1) (determined pursuant to the rules of Treasury Regulations Section 1.7704-1(h)(3)), or otherwise cause the Partnership to be treated as a "publicly traded partnership" within the meaning of Section 7704 of the Code.

ARTICLE XI
REDEMPTION AND EXCHANGE RIGHTS

Section 11.01 Redemption Right of a Limited Partner.

(a) Upon the terms and subject to the conditions set forth in this Article XI, each Limited Partner (other than the Corporation and its wholly owned Subsidiaries) shall be entitled to cause the Partnership to redeem (a "***Redemption***") all or any portion of its Common Units (together with the Required Class B Shares) (the "***Redemption Right***") at any time on or after the Effective Time. A Limited Partner desiring to exercise its Redemption Right (the "***Redeemed Partner***") shall exercise such right by giving written notice (the "***Redemption Notice***") to the Partnership with a copy to the Corporation (the date of the delivery of such Redemption Notice, the "***Redemption Notice Date***"). The Redemption Notice shall specify the number of Common Units (the "***Redeemed Units***") that the Redeemed Partner intends to have the Partnership redeem and, if the shares of Common Stock to be received are to be issued other than in the name of the Redeemed Partner, the name(s) of the Person(s) in whose name or on whose order the shares of

Common Stock are to be issued. Absent the prior written consent of the General Partner, with respect to each Redemption, the Redeemed Partner shall be (A) required to redeem at least a number of Common Units equal to the lesser of 0.5% of the total outstanding Common Units (as adjusted for any Common Unit splits, combinations, subdivisions, reclassifications or other similar actions or events) and all of the Common Units then held by such Redeemed Partner, and (B) permitted to effect a Redemption no more frequently than once per calendar quarter. Notwithstanding the foregoing, a Redeemed Partner may exercise its Redemption Right with respect to at least 1% of the total outstanding Common Units (as adjusted for any Common Unit splits, combinations, subdivisions, reclassifications or other similar actions or events) at any time. Notwithstanding any other provision in this Agreement to the contrary, Management Aggregator shall exercise in full its Redemption Right, at its election, either (a) on the fourth Business Day following the date of the Closing or (b) if Closing occurs on or prior to December 31, 2024, on January 1, 2025. The Redemption shall be completed on the date that is three (3) Business Days following delivery of the applicable Redemption Notice, unless the Partnership elects to make the redemption payment by means of a Cash Settlement, in which case the Redemption shall be completed as promptly as practicable following delivery of the applicable Redemption Notice, but in any event, no more than five (5) Business Days after delivery of such Redemption Notice (unless and to the extent that the General Partner in its sole discretion agrees in writing to waive such time periods) (the date of such completion, the "***Redemption Date***"); *provided,* that the Partnership, the Corporation and the Redeemed Partner may change the number of Redeemed Units and/or the Redemption Date specified in such Redemption Notice to another number and/or date by mutual agreement signed in writing by each of them; *provided further,* that a Redemption Notice may be conditioned on the closing of an underwritten distribution of the shares of Common Stock that may be issued in connection with such proposed Redemption. Unless the Redeemed Partner has timely delivered a Retraction Notice as provided in Section 11.01(b) or has delayed a Redemption as provided in Section 11.01(c) or the Corporation has elected to effect a Direct Exchange as provided in Section 11.03, on the Redemption Date (to be effective immediately prior to the close of business on the Redemption Date), (i) the Redeemed Partner shall transfer and surrender the Redeemed Units to the Partnership and the Required Class B Shares to the Corporation, in each case free and clear of all liens and encumbrances, (ii) the Partnership shall (x) cancel the Redeemed Units, (y) transfer to the Redeemed Partner the consideration to which the Redeemed Partner is entitled under Section 11.01(b), and (z) if the Units are certificated, issue to the Redeemed Partner a certificate for a number of Common Units equal to the difference (if any) between the number of Common Units evidenced by the certificate surrendered by the Redeemed Partner pursuant to clause (i) of this Section 11.01(a) and the Redeemed Units and (iii) the Corporation shall cancel such shares of Required Class B Shares. Upon the Redemption of all of a Limited Partner's Common Units, such Limited Partner shall cease to be a Limited Partner of the Partnership.

(b) In exchange for its Redeemed Units, a Redeemed Partner shall be entitled to receive the Share Settlement or, at the Partnership's election, the Cash Settlement from the Partnership. Within one (1) Business Day of delivery of the Redemption Notice, the Partnership shall give written notice (the "***Settlement Method Notice***") to the Redeemed Partner (with a copy to the Corporation) of its intended settlement method; *provided* that if the Partnership does not timely deliver a Settlement Method Notice, the Partnership shall be deemed to have elected the Share Settlement method. The Redeemed Partner may retract its Redemption Notice by giving written notice (the "***Retraction Notice***") to the Partnership (with a copy to the Corporation) at any time prior to 5:00 p.m., New York City time, on a Business Day after delivery of the Settlement Method

Notice. The timely delivery of a Retraction Notice shall terminate all of the Redeemed Partner's, the Partnership's and the Corporation's rights and obligations under this Section 11.01 arising from the retracted Redemption Notice without prejudice to the Redeemed Partner's right to issue further Redemption Notices in the future.

(c) Notwithstanding anything to the contrary in Section 11.01(b), and without limiting the generality thereof, in the event the Partnership elects a Share Settlement in connection with a Redemption, a Redeemed Partner shall be entitled, at any time prior to the consummation of a Redemption, to revoke its Redemption Notice or delay the consummation of a Redemption if any of the following conditions exists: (i) any registration statement pursuant to which the resale of the Common Stock to be registered for such Redeemed Partner at or immediately following the consummation of the Redemption shall have ceased to be effective pursuant to any action or inaction by the SEC or no such resale registration statement has yet become effective; (ii) the Corporation shall have failed to cause any related prospectus to be supplemented by any required prospectus supplement necessary to effect such Redemption; (iii) the Corporation shall have exercised its right to defer, delay or suspend the filing or effectiveness of a registration statement and such deferral, delay or suspension shall affect the ability of such Redeemed Partner to have the resale of its Common Stock registered at or immediately following the consummation of the Redemption; (iv) the Corporation shall have disclosed to such Redeemed Partner any material non-public information concerning the Corporation, the receipt of which results in such Redeemed Partner being prohibited or restricted from selling Common Stock at or immediately following the Redemption without disclosure of such information (and the Corporation does not permit disclosure); (v) any stop order relating to the registration statement pursuant to which the Common Stock was to be registered by such Redeemed Partner at or immediately following the Redemption shall have been issued by the SEC; (vi) there shall have occurred a material disruption in the securities markets generally or in the market or markets in which the Common Stock is then traded; (vii) there shall be in effect an injunction, a restraining order or a decree of any nature of any Governmental Entity that restrains or prohibits the Redemption; (viii) the Corporation shall have failed to comply in all material respects with its obligations under the Investor and Registration Rights Agreement, and such failure shall have affected the ability of such Redeemed Partner to consummate the resale of Common Stock to be received upon such redemption pursuant to an effective registration statement; or (ix) the Redemption Date would occur three (3) Business Days or less prior to, or during, a Black-Out Period; *provided further*, that in no event shall the Redeemed Partner seeking to delay the consummation of such Redemption and relying on any of the matters contemplated in clauses (i) through (ix) above have controlled or intentionally materially influenced any facts, circumstances, or Persons in connection therewith (except in the good faith performance of his or her duties as an officer or director of the Corporation) in order to provide such Redeemed Partner with a basis for such delay or revocation. If a Redeemed Partner delays the consummation of a Redemption pursuant to this Section 11.01(c), the Redemption Date shall occur on the third (3rd) Business Day following the date on which the conditions giving rise to such delay cease to exist (or such earlier day as the Corporation, the Partnership and such Redeemed Partner may agree in writing).

(d) The amount of the Share Settlement or the Cash Settlement that a Redeemed Partner is entitled to receive under Section 11.01(b) shall not be adjusted on account of any Distributions previously made with respect to the Redeemed Units or dividends previously paid with respect to Common Stock; *provided, however*, that if a Redeemed Partner causes the Partnership to redeem

Redeemed Units and the Redemption Date occurs subsequent to the record date for any Distribution with respect to the Redeemed Units but prior to payment of such Distribution, the Redeemed Partner shall be entitled to receive such Distribution with respect to the Redeemed Units on the date that it is made notwithstanding that the Redeemed Partner transferred and surrendered the Redeemed Units to the Partnership prior to such date.

(e) In the event of a distribution (by dividend or otherwise) by the Corporation to all holders of Common Stock of evidences of its indebtedness, securities, or other assets (including Equity Securities of the Corporation), but excluding any cash dividend or distribution of any such assets received by the Corporation in respect of its Units, then in exchange for its Redeemed Units, a Redeemed Partner shall be entitled to receive, in addition to the consideration set forth in Section 11.01(b), the amount of such security, securities or other property that the Redeemed Partner would have received if such Redemption Right had been exercised and the Redemption Date had occurred immediately prior to the record date or effective time of any such transaction, taking into account any adjustment as a result of any subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after such record date or effective time. For the avoidance of doubt, subsequent to any such transaction, this Article XI shall apply *mutatis mutandis* with respect to any such security, securities or other property received by holders of Common Stock in such transaction.

(f) If a Reclassification Event occurs, the General Partner or its successor, as the case may be, shall, as and to the extent necessary, amend this Agreement in compliance with Section 16.02, and enter into any necessary supplementary or additional agreements, to ensure that, following the effective date of the Reclassification Event: (i) the rights of holders of Common Units (other than the Corporation and its wholly owned Subsidiaries) set forth in this Section 11.01 provide that each Common Unit is redeemable for the same amount and same type of property, securities or cash (or combination thereof) that one share of Common Stock becomes exchangeable for or converted into as a result of the Reclassification Event (taking into account any adjustment as a result of any subdivision (by any split, distribution or dividend, reclassification, reorganization, recapitalization or otherwise) or combination (by reverse split, reclassification, recapitalization or otherwise) of such security, securities or other property that occurs after the record date or effective time for such Reclassification Event) and (ii) the Corporation or the successor to the Corporation, as applicable, is obligated to deliver such property, securities or cash upon such redemption. The Corporation shall not consummate or agree to consummate any Reclassification Event unless the successor Person, if any, becomes obligated to comply with the obligations of the Corporation (in whatever capacity) under this Agreement.

(g) In connection with a Corporation Change of Control, the Corporation and the General Partner shall have the right to require each Limited Partner (other than the Corporation and its wholly owned Subsidiaries) to effect a Redemption of some or all of such Limited Partner's Common Units and the Required Class B Shares (in each case, free and clear of all liens). Any Redemption pursuant to this Section 11.01(g) shall be effective immediately prior to the consummation of the Corporation Change of Control (and for the avoidance of doubt, shall not be effective if such Corporation Change of Control is not consummated) (the "***Change of Control Redemption Date***"). From and after the Change of Control Redemption Date, (i) the Common Units (and the Required Class B Shares) subject to such Redemption shall be deemed to be

automatically transferred to the Partnership or the Corporation, as applicable, on the Change of Control Redemption Date and (ii) such Limited Partner shall cease to have any rights with respect to the Common Units and Required Class B Shares subject to such Redemption (other than the right to receive shares of Common Stock pursuant to such Redemption). The Corporation shall provide written notice of an expected Corporation Change of Control to all Limited Partners within the earlier of (x) five (5) Business Days following the execution of the agreement with respect to such Corporation Change of Control and (y) ten (10) Business Days before the proposed date upon which the contemplated Corporation Change of Control is to be effected, indicating in such notice such information as may reasonably describe the Corporation Change of Control transaction, subject to applicable law, including the date of execution of such agreement or such proposed effective date, as applicable, the amount and types of consideration to be paid for shares of Common Stock in the Corporation Change of Control, any election with respect to types of consideration that a holder of shares of Common Stock, as applicable, shall be entitled to make in connection with such Corporation Change of Control, and the number of Common Units (and corresponding shares of Class B Common Stock) held by such Limited Partner that the Corporation intends to require to be subject to such Redemption. Following delivery of such notice and on or prior to the Change of Control Redemption Date, the Limited Partners shall take all actions reasonably requested by the Corporation to effect such Redemption, including taking any action and delivering any document required pursuant to the remainder of this Section 11.01 to effect a Redemption.

(h) The General Partner may impose additional limitations and restrictions on Redemptions (including limiting Redemptions), to the extent it determines, in good faith based on advice of counsel, such limitations and restrictions to be necessary to avoid the Partnership being classified as a "publicly traded partnership" within the meaning of 7704 of the Code.

Section 11.02 Contribution of the Corporation. Subject to Section 11.03, in connection with the exercise of a Redeemed Partner's Redemption Rights under Section 11.01(a), the Corporation shall contribute to the Partnership the consideration the Redeemed Partner is entitled to receive under Section 11.01(b). Unless the Redeemed Partner has timely delivered a Retraction Notice as provided in Section 11.01(b) or has delayed a Redemption as provided in Section 11.01(c), or the Corporation has elected to effect a Direct Exchange as provided in Section 11.03, on the Redemption Date (to be effective immediately prior to the close of business on the Redemption Date) (i) the Corporation shall make its Capital Contribution to the Partnership (in the form of the Share Settlement or the Cash Settlement, as applicable) required under this Section 11.02, and (ii) the Partnership shall issue to the Corporation a number of Common Units equal to the number of Redeemed Units surrendered by the Redeemed Partner. Notwithstanding any other provisions of this Agreement to the contrary, in the event that the Partnership elects a Cash Settlement, the Corporation shall only be obligated to contribute to the Partnership an amount in respect of such Cash Settlement equal to the net proceeds (after deduction of any underwriters' discounts or commissions and brokers' fees or commissions) from the sale by the Corporation of a number of shares of Common Stock equal to the number of Redeemed Units to be redeemed with such Cash Settlement; *provided* that the Corporation's Capital Account shall be increased by an amount equal to any such discounts, commissions and fees relating to such sale of shares of Common Stock in accordance with Section 6.05.

Section 11.03 Exchange Right of the Corporation.

(a) Notwithstanding anything to the contrary in this Article XI, the Corporation may, in its sole and absolute discretion, elect to effect on the Redemption Date the exchange of Redeemed Units for the Share Settlement or Cash Settlement, at the Corporation's option, through a direct exchange of such Redeemed Units and such consideration between the Redeemed Partner and the Corporation (a "***Direct Exchange***"). Upon such Direct Exchange pursuant to this Section 11.03, the Corporation shall acquire the Redeemed Units and shall be treated for all purposes of this Agreement as the owner of such Units.

(b) The Corporation may, at any time prior to a Redemption Date, deliver written notice (an "***Exchange Election Notice***") to the Partnership and the Redeemed Partner setting forth its election to exercise its right to consummate a Direct Exchange; *provided* that such election does not prejudice the ability of the parties to consummate a Redemption or Direct Exchange on the Redemption Date. An Exchange Election Notice may be revoked by the Corporation at any time; *provided* that any such revocation does not prejudice the ability of the parties to consummate a Redemption on the Redemption Date. The right to consummate a Direct Exchange in all events shall be exercisable for all the Redeemed Units that would have otherwise been subject to a Redemption. Except as otherwise provided by this Section 11.03, a Direct Exchange shall be consummated pursuant to the same timeframe and in the same manner as the relevant Redemption would have been consummated if the Corporation had not delivered an Exchange Election Notice.

Section 11.04 Reservation of Shares of Common Stock; Listing. At all times the Corporation shall reserve and keep available out of its authorized but unissued Common Stock, solely for the purpose of issuance upon a Redemption or Direct Exchange, such number of shares of Common Stock as shall be issuable upon any such Redemption or Direct Exchange pursuant to Share Settlements; *provided* that nothing contained herein shall be construed to preclude the Corporation from satisfying its obligations in respect of any such Redemption or Direct Exchange by delivery of purchased Common Stock (which may or may not be held in the treasury of the Corporation) or the delivery of cash pursuant to a Cash Settlement. The Corporation shall deliver Common Stock that has been registered under the Securities Act with respect to any Redemption or Direct Exchange to the extent a registration statement is effective and available for such shares. The Corporation shall use its commercially reasonable efforts to list the Common Stock required to be delivered upon any such Redemption or Direct Exchange prior to such delivery upon each national securities exchange upon which the outstanding shares of Common Stock are listed at the time of such Redemption or Direct Exchange (it being understood that any such shares may be subject to transfer restrictions under applicable securities Laws). The Corporation covenants that all Common Stock issued upon a Redemption or Direct Exchange will, upon issuance, be validly issued, fully paid and non-assessable.

Section 11.05 Effect of Exercise of Redemption or Exchange Right. This Agreement shall continue notwithstanding the consummation of a Redemption or Direct Exchange and all governance or other rights set forth herein shall be exercised by the remaining Partners and the Redeemed Partner (to the extent of such Redeemed Partner's remaining interest in the Partnership). No Redemption or Direct Exchange shall relieve such Redeemed Partner of any prior breach of this Agreement.

Section 11.06 Tax Treatment. Unless otherwise required by applicable Law, the parties hereto acknowledge and agree that a Redemption or a Direct Exchange, as the case may be, shall

be treated as a taxable exchange under Section 1001 of the Code between the Corporation and the Redeemed Partner for U.S. federal (and applicable state and local) income tax purposes. Any transfer taxes, stamp taxes or duties or other similar taxes in connection with, or arising by reason of a Redemption or Direct Exchange shall be borne by the Partnership.

Section 11.07 No Restrictions. There are no limitations on the Redemption Right of any Redeemed Partner and this Agreement does not contractually restrict the ability of any Limited Partner or the Affiliates of such Limited Partner to transfer its or their Common Stock.

ARTICLE XII
ADMISSION OF LIMITED PARTNERS

Section 12.01 Substituted Limited Partners. Subject to the provisions of Article X, in connection with the Permitted Transfer of a Limited Partner Interest hereunder, the transferee shall become a Substituted Limited Partner on the effective date of such Transfer, which effective date shall not be earlier than the date of compliance with the conditions to such Transfer, and such admission shall be shown on the books and records of the Partnership.

Section 12.02 Additional Limited Partners. Subject to the provisions of Article III and Article X, any Person may be admitted to the Partnership as an additional Limited Partner (any such Person, an "***Additional Limited Partner***") only upon furnishing to the General Partner (a) a Joinder (or other counterpart to this Agreement acceptable to the General Partner) and counterparts of any applicable Other Agreements and (b) such other documents or instruments as may be reasonably necessary or appropriate to effect such Person's admission as a Limited Partner (including entering into such documents as the General Partner may deem appropriate in its reasonable discretion). Such admission shall become effective on the date on which the General Partner determines in its reasonable discretion that such conditions have been satisfied and when any such admission is shown on the books and records of the Partnership.

ARTICLE XIII
WITHDRAWAL AND RESIGNATION; TERMINATION OF RIGHTS

Section 13.01 Withdrawal and Resignation of Limited Partners. No Limited Partner shall have the power or right to withdraw or otherwise resign as a Limited Partner from the Partnership prior to the dissolution and winding up of the Partnership pursuant to Article XIV. Any Limited Partner, however, that attempts to withdraw or otherwise resign as a Limited Partner from the Partnership without the prior written consent of the General Partner upon or following the dissolution and winding up of the Partnership pursuant to Article XIV, but prior to such Limited Partner receiving the full amount of Distributions from the Partnership to which such Limited Partner is entitled pursuant to Article XIV, shall be liable to the Partnership for all damages (including all lost profits and special, indirect and consequential damages) directly or indirectly caused by the withdrawal or resignation of such Partner. Upon a Transfer of all of a Limited Partner's Units in a Transfer permitted by this Agreement, subject to the provisions of Section 10.06, such Limited Partner shall cease to be a Partner.

ARTICLE XIV
DISSOLUTION AND LIQUIDATION

Section 14.01 Dissolution. The Partnership shall not be dissolved by the admission of Additional Limited Partners or Substituted Limited Partners or the attempted withdrawal or resignation of a Partner. The Partnership shall dissolve, and its affairs shall be wound up, upon:

(a) the unanimous decision of the General Partner together with all the Partners to dissolve the Partnership;

(b) a dissolution of the Partnership as a result of Sections 17-801(3) or (4) of the Delaware Act unless the Partnership is continued as permitted by such provisions of the Delaware Act; or

(c) the entry of a decree of judicial dissolution of the Partnership under Section 17-802 of the Delaware Act.

Except as otherwise set forth in this Article XIV, the Partnership is intended to have perpetual existence. An Event of Withdrawal shall not cause a dissolution of the Partnership and the Partnership shall continue in existence subject to the terms and conditions of this Agreement.

Section 14.02 Liquidation and Termination. On dissolution of the Partnership, the General Partner shall act as liquidator or may appoint one or more Persons as liquidator. The liquidators shall proceed diligently to wind up the affairs of the Partnership and make final distributions as provided herein and in the Delaware Act. The costs of liquidation shall be borne as a Partnership expense. Until final distribution, the liquidators shall continue to operate the Partnership properties with all of the power and authority of the General Partner. The steps to be accomplished by the liquidators are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the liquidators shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Partnership's assets, liabilities and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable;

(b) the liquidators shall cause notice of liquidation to be mailed to each known creditor of and claimant against the Partnership;

(c) the liquidators shall pay, satisfy or discharge from Partnership funds, or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash fund for contingent liabilities in such amount and for such term as the liquidators may reasonably determine): first, all expenses incurred in liquidation; and second, all of the debts, liabilities and obligations of the Partnership; and

(d) all remaining assets of the Partnership shall be distributed to the Partners in accordance with Section 4.01 by the end of the Taxable Year during which the liquidation of the Partnership occurs (or, if later, by ninety (90) days after the date of the liquidation). The distribution of cash and/or property to the Partners in accordance with the provisions of this Section 14.02 and Section 14.03 below constitutes a complete return to the Partners of their Capital

Contributions, a complete distribution to the Partners of their interest in the Partnership and all the Partnership's property and constitutes a compromise to which all Partners have consented within the meaning of the Delaware Act. To the extent that a Partner returns funds to the Partnership, it has no claim against any other Partner for those funds.

Section 14.03 Deferment; Distribution in Kind. Notwithstanding the provisions of Section 14.02, but subject to the order of priorities set forth therein, if upon dissolution of the Partnership the liquidators determine that an immediate sale of part or all of the Partnership's assets would be impractical or would cause undue loss (or would otherwise not be beneficial) to the Partners, the liquidators may, in their sole discretion, defer for a reasonable time the liquidation of any assets except those necessary to satisfy Partnership liabilities (other than loans to the Partnership by Partners) and reserves. Subject to the order of priorities set forth in Section 14.02, the liquidators may, in their sole discretion, distribute to the Partners, in lieu of cash, either (a) all or any portion of such remaining Partnership assets in-kind in accordance with the provisions of Section 14.02(d), (b) as tenants in common and in accordance with the provisions of Section 14.02(d), undivided interests in all or any portion of such Partnership assets or (c) a combination of the foregoing. Any such Distributions in kind shall be subject to (x) such conditions relating to the disposition and management of such assets as the liquidators deem reasonable and equitable and (y) the terms and conditions of any agreements governing such assets (or the operation thereof or the holders thereof) at such time. To the extent the Partnership distributes property in kind that was contributed to the Partnership (or received in a tax-free exchange for property contributed to the Partnership), the Partnership shall, if possible, distribute such property to the Partner who contributed such property. Any Partnership assets distributed in kind will first be written up or down to their Fair Market Value, thus creating Profit or Loss (if any), which shall be allocated in accordance with Article V. The liquidators shall determine the Fair Market Value of any property distributed in accordance with the valuation procedures set forth in Article XV.

Section 14.04 Cancellation of Certificate. On completion of the winding up and distribution of Partnership assets as provided herein, the Partnership is terminated (and the Partnership shall not be terminated prior to such time), and the General Partner (or such other Person or Persons as the Delaware Act may require or permit) shall file a certificate of cancellation with the Secretary of State of Delaware, cancel any other filings made pursuant to this Agreement that are or should be canceled and take such other actions as may be necessary to terminate the Partnership. The Partnership shall be deemed to continue in existence for all purposes of this Agreement until it is terminated pursuant to this Section 14.04.

Section 14.05 Reasonable Time for Winding Up. A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Partnership and the liquidation of its assets pursuant to Sections 14.02 and 14.03 in order to minimize any losses otherwise attendant upon such winding up.

Section 14.06 Return of Capital. The liquidators shall not be personally liable for the return of Capital Contributions or any portion thereof to the Partners (it being understood that any such return shall be made solely from Partnership assets).

ARTICLE XV
VALUATION

Section 15.01 Determination. "***Fair Market Value***" of a specific Partnership asset will mean the amount which the Partnership would receive in an all-cash sale of such asset in an arms-length transaction with a willing unaffiliated third party, with neither party having any compulsion to buy or sell, consummated on the day immediately preceding the date on which the event occurred which necessitated the determination of the Fair Market Value (and after giving effect to any transfer taxes payable in connection with such sale), as such amount is determined by the General Partner (or, if pursuant to Section 14.02, the liquidators) in its good faith judgment using all factors, information and data it deems to be pertinent.

Section 15.02 Dispute Resolution. If any Limited Partner or Limited Partners dispute the accuracy of any determination of Fair Market Value in accordance with Section 15.01, and the General Partner and such Limited Partner(s) are unable to agree on the determination of the Fair Market Value of any asset of the Partnership, the General Partner (with the approval of a majority of the TW Directors) and such Limited Partner(s) shall each select a nationally recognized investment banking firm experienced in valuing securities of closely-held companies such as the Partnership in the Partnership's industry (the "***Appraisers***"), who shall each determine the Fair Market Value of the asset or the Partnership (as applicable) in accordance with the provisions of Section 15.01. The Appraisers shall be instructed to give written notice of their determination of the Fair Market Value of the asset or the Partnership (as applicable) within thirty (30) days of their appointment as Appraisers. If Fair Market Value as determined by an Appraiser is higher than Fair Market Value as determined by the other Appraiser by 10% or more, and the General Partner and such Limited Partner(s) do not otherwise agree on a Fair Market Value, the original Appraisers shall designate a third Appraiser meeting the same criteria used to select the original two, and the Fair Market Value shall be the average of the Fair Market Values determined by all three Appraisers, unless the General Partner and such Limited Partner(s) otherwise agree on a Fair Market Value. If Fair Market Value as determined by an Appraiser is within 10% of the Fair Market Value as determined by the other Appraiser (but not identical), and the General Partner and such Limited Partner(s) do not otherwise agree on a Fair Market Value, the General Partner shall select the Fair Market Value of one of the Appraisers. The fees and expenses of the Appraisers shall be borne by the Partnership.

ARTICLE XVI
GENERAL PROVISIONS

Section 16.01 Power of Attorney.

(a) Each Limited Partner who is an individual hereby constitutes and appoints the General Partner (or the liquidator, if applicable) with full power of substitution, as his or her true and lawful agent and attorney-in-fact, with full power and authority in his, her or its name, place and stead, to:

(i) execute, swear to, acknowledge, deliver, file and record in the appropriate public offices (A) this Agreement, all certificates and other instruments and all amendments thereof which the General Partner deems appropriate or necessary to form,

qualify, or continue the qualification of, the Partnership as a limited partnership in the State of Delaware and in all other jurisdictions in which the Partnership may conduct business or own property; (B) all instruments which the General Partner deems appropriate or necessary to reflect any amendment, change, modification or restatement of this Agreement in accordance with its terms; (C) all conveyances and other instruments or documents which the General Partner deems appropriate or necessary to reflect the dissolution and liquidation of the Partnership pursuant to the terms of this Agreement, including a certificate of cancellation; and (D) all instruments relating to the admission, withdrawal or substitution of any Partner pursuant to Article XII or Article XIII; and

(ii) sign, execute, swear to and acknowledge all ballots, consents, approvals, waivers, certificates and other instruments appropriate or necessary, in the reasonable judgment of the General Partner, to evidence, confirm or ratify any vote, consent, approval, agreement or other action which is made or given by the Partners hereunder or is consistent with the terms of this Agreement, in the reasonable judgment of the General Partner, to effectuate the terms of this Agreement.

(b) The foregoing power of attorney is irrevocable and coupled with an interest, and shall survive the death, disability, incapacity, dissolution, bankruptcy, insolvency or termination of any Limited Partner who is an individual and the transfer of all or any portion of his, her or its Limited Partner Interest and shall extend to such Limited Partner's heirs, successors, assigns and personal representatives.

Section 16.02 Amendments. This Agreement may be amended or modified solely by the General Partner. Notwithstanding the foregoing, no amendment or modification (a) to this Section 16.02 or to Article XI (whether directly to Article XI or to any related definitions or other provision of this Agreement that indirectly affects the rights and obligations in Article XI as of the date hereof) may be made without the prior written consent of each of the Partners (and with respect to the written consent of the Corporation in its capacity as a Limited Partner, only to the extent such amendment is approved by a majority of the TW Directors), (b) that modifies the limited liability of any Partner, or increases the liabilities or obligations of any Partner, in each case, may be made without the consent of each such affected Partner, (c) that materially alters or changes any rights, preferences or privileges of any Limited Partner Interests in a manner that is different or prejudicial relative to any other Limited Partner Interests, may be made without the approval of a majority in interest of the Partners holding the Limited Partner Interests affected in such a different or prejudicial manner (excluding any such Limited Partner Interests held by the General Partner or any affiliates controlled by the General Partner); provided, clause (a) above will apply independent of this clause (c), (d) that materially alters or changes any rights, preferences or privileges of a holder of any class of Limited Partner Interests in a manner that is different or prejudicial relative to any other holder of the same class of Limited Partner Interests, may be made without the approval of the holder of Limited Partner Interests affected in such a different or prejudicial manner; provided, clause (a) above will apply independent of this clause (d), and (e) to any of the terms and conditions of this Agreement which terms and conditions expressly require the approval or action of certain Persons may be made without obtaining the consent of the requisite number or specified percentage of such Persons who are entitled to approve or take action on such matter; *provided*, that the General Partner, acting alone, may amend this Agreement, including Schedule 1, to reflect the admission of new Limited Partners, Transfers of Common Units, the issuance of

additional Units or Equity Securities, as provided by and in accordance with the terms of this Agreement, and subdivisions and combinations of Units made in compliance with Section 3.04(c).

Section 16.03 Title to Partnership Assets. Partnership assets shall be deemed to be owned by the Partnership as an entity, and no Partner, individually or collectively, shall have any ownership interest in such Partnership assets or any portion thereof. The Partnership shall hold title to all of its property in the name of the Partnership and not in the name of any Partner. All Partnership assets shall be recorded as the property of the Partnership on its books and records, irrespective of the name in which legal title to such Partnership assets is held. The Partnership's credit and assets shall be used solely for the benefit of the Partnership, and no asset of the Partnership shall be transferred or encumbered for, or in payment of, any individual obligation of any Partner.

Section 16.04 Addresses and Notices. Any notice provided for in this Agreement will be in writing and will be either personally delivered, or received by certified mail, return receipt requested, or sent by reputable overnight courier service (charges prepaid) to the Partnership at the address set forth below and to any other recipient and to any Partner at such address as indicated by the Partnership's records, or at such address or to the attention of such other person as the recipient party has specified by prior written notice to the sending party. Notices will be deemed to have been given hereunder (a) when delivered personally to the party to be notified, (b) when received by the party to be notified when sent by email, (c) three (3) days after deposit in the U.S. mail to the address required herein and (d) one (1) day after deposit with a reputable overnight courier service. The Partnership's address is:

to the Partnership:

Summit Midstream Partners, LP
910 Louisiana, Suite 4200
Houston, Texas 77002
Attention: Legal Department
Email: Legal@summitmidstream.com

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

Locke Lord LLP
600 Travis Street

Suite 2800
Houston, Texas 77002
Attention: H. William Swanstrom
Jennie Simmons
Email: bswanstrom@lockelord.com
Jennie.simmons@lockelord.com

Section 16.05 Binding Effect; Intended Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and permitted assigns.

Section 16.06 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Partnership or any of its Affiliates, and no creditor who makes a loan to the Partnership or any of its Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Partnership in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in Partnership Profits, Losses, Distributions, capital or property other than as a secured creditor.

Section 16.07 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement or condition of this Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition.

Section 16.08 Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which together shall constitute one and the same agreement binding on all the parties hereto.

Section 16.09 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. Any dispute relating hereto shall be heard in the state or federal courts of the State of Delaware, and the parties agree to jurisdiction and venue therein.

Section 16.10 Severability. Whenever possible, each provision of this Agreement will 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 or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or the effectiveness or validity of any provision in any other jurisdiction, and this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

Section 16.11 Further Action. The parties shall execute and deliver all documents, provide all information and take or refrain from taking such actions as may be reasonably necessary or appropriate to achieve the purposes of this Agreement.

Section 16.12 Delivery by Electronic Transmission. This Agreement and any signed agreement or instrument entered into in connection with this Agreement or contemplated hereby, and any amendments hereto or thereto, to the extent signed and delivered by means of an electronic transmission, including by a facsimile machine or via email, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any

such agreement or instrument shall raise the use of electronic transmission by a facsimile machine or via email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through such electronic transmission as a defense to the formation of a contract and each such party forever waives any such defense.

Section 16.13 Right of Offset. Whenever the Partnership is to pay any sum (other than pursuant to Article IV) to any Partner, any amounts that such Partner owes to the Partnership which are not the subject of a good faith dispute may be deducted from that sum before payment. For the avoidance of doubt, the distribution of Units to the Corporation shall not be subject to this Section 16.13.

Section 16.14 Effectiveness. This Agreement shall be effective immediately upon the Closing (the "***Effective Time***"). The Fifth A&R Partnership Agreement shall govern the rights and obligations of the Partnership and the other parties to this Agreement in their capacity as Partners prior to the Effective Time.

Section 16.15 Confidentiality. To the extent any Limited Partner is not a party to the Investor and Registration Rights Agreement or such Investor and Registration Rights Agreement shall no longer be effective, each Partner agrees to execute a confidentiality agreement containing confidentiality provisions that are no more onerous to the recipient of information than those in Section 3.07 (*Confidentiality*) of the Investor and Registration Rights Agreement, including in connection with, and as a condition to, any Transfer contemplated by this Agreement.

Section 16.16 Corporate Expense Reimbursement.

(a) The Limited Partners acknowledge and agree that (x) all services, work, actions, activities and omissions of the directors, officers, managers, employees, consultants, independent contractors, advisors and other service providers of the Corporation (the "***Services Personnel***") and (y) the performance of all obligations pursuant to the terms of any contracts, agreements, leases, subleases, licenses, sublicenses, purchase orders, indentures, notes, bonds, operating agreements, subscriptions, insurance policies, and all other arrangements or undertakings that are binding on the Corporation (collectively, the "***Services***"), in each case, are for the benefit of the Partnership and its Subsidiaries. In furtherance of the foregoing, the Partnership shall reimburse the Corporation for all costs, expenses, taxes, liabilities, obligations and expenditures incurred by the Corporation in connection with the provision of the Services, including but not limited, to (the "***Reimbursable Expenses***"):

(i) salaries, wages, fees, commissions, bonuses and other compensation and all employment benefits, perquisites and expenses of the Services Personnel (including any payroll taxes), plus general and administrative expenses to the extent associated with the Services Personnel (including the cost of workers' compensation coverage, unemployment insurance and any other work-related insurance related coverages with respect to periods in which the Services Personnel are providing the Services); provided, however, that Reimbursable Expenses shall not include any equity-based compensation, which is addressed in Section 3.04(a) and Section 3.10;

(ii) any payments or expenses incurred for insurance coverage, including allocable portions of premiums, and negotiated instruments (including surety bonds and performance bonds) provided by underwriters with respect to the assets or the business of the Corporation and its Subsidiaries, including the Partnership;

(iii) any taxes directly relating to the performance of the Services or receipt of payments under this Agreement and other direct operating expenses paid by the Corporation for the benefit of the Partnership and its Subsidiaries; and

(iv) any interest, penalties, and other payments required in the performance of the Services.

For the avoidance of doubt, the Partnership shall be liable for any and all Reimbursable Expenses, whether they arise, relate to, or otherwise occur prior to, on or after the date of this Agreement, including periods prior to the formation of the Partnership.

(b) Reimbursable Expenses shall be for actual costs incurred by the Corporation and shall be charged to the Partnership "at cost" without mark-up or premium. The Partnership shall pay or cause to be paid, on behalf of the Corporation, all Reimbursable Expenses. The Partnership shall also promptly reimburse the Corporation for any Reimbursable Expenses paid by the Corporation. For the avoidance of doubt, any Reimbursable Expenses, paid by, caused to be paid by or reimbursed by the Partnership on behalf of or to the Corporation shall not be a Distribution under this Agreement. Payments of Reimbursable Expenses shall be made by wire transfer of immediately available funds.

(c) The Partnership shall, in its sole discretion, have the authority to make all employment-related decisions with respect to the Service Personnel in connection with their provision of Services hereunder (the "***Partnership Directives***"), including (i) directing the general scope, manner and method of activities that the Service Providers will perform on behalf of the Partnership and its Subsidiaries, (ii) directing and managing the Service Personnel in connection with such Services, (iii) setting policies and procedures and codes of conduct applicable with respect to the Service Personnel in connection with the provision of the Services, to the extent such policies and procedures are not already maintained by the Corporation, and (iv) requesting that the Corporation terminate any particular Service Personnel's Services hereunder (in which case the Corporation shall terminate the employment or service of such Service Personnel within five Business Days following receipt of such request (and, for the avoidance of doubt, the Partnership shall reimburse the Corporation as a Reimbursable Expense for any and all termination or severance obligations and any other costs or liabilities (other than equity-based compensation) incurred by the Corporation or related to such Service Personnel's termination)).

(d) To the maximum extent permitted by applicable Law, in no event shall the Corporation have any liability or obligation under any provision of this Agreement, including any liability or obligation for consequential or other indirect damages, including for any loss of profits, revenue, business reputation or opportunity, any diminution of value, or any damages (each of which is hereby disclaimed), arising from or related to the Service Personnel, Partnership Directives, the Services provided hereunder or otherwise under this Agreement, and the Partnership shall indemnify, defend and hold harmless the Corporation from any and all liabilities

and obligations that arise from or are related to the Service Personnel, Partnership Directives, the Services or to any actions or omissions of the Partnership in connection with the Services provided hereunder (including any action or omission by the Corporation at the direction of the Partnership in accordance with this Agreement). The Corporation does not guarantee or warrant the Services to be provided hereunder, the Services shall be provided on an "as is" and "with all faults" basis and there are no, and the Partnership is not relying on any, express or implied warranties or guarantees of any kind, including any warranty of merchantability, non-infringement or fitness for a particular purpose, and all such warranties not expressly set forth herein are expressly disclaimed.

Section 16.17 Entire Agreement. This Agreement and those documents expressly referred to herein (including the Investor and Registration Rights Agreement and the Contribution Agreement) embody the complete agreement and understanding among the parties and supersede and preempt any prior understandings, agreements or representations by or among the parties, written or oral, which may have related to the subject matter hereof in any way. For the avoidance of doubt, the Fifth A&R Partnership Agreement is superseded by this Agreement as of the Effective Time and shall be of no further force and effect thereafter.

Section 16.18 Remedies. Each Partner shall have all rights and remedies set forth in this Agreement and all rights and remedies which such Person has been granted at any time under any other agreement or contract and all of the rights which such Person has under any Law. Any Person having any rights under any provision of this Agreement or any other agreements contemplated hereby shall be entitled to enforce such rights specifically (without posting a bond or other security), to recover damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by Law.

Section 16.19 Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a substantive part of this Agreement. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. The use of the word "including" in this Agreement shall be by way of example rather than by limitation. Reference to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and if applicable hereof. Without limiting the generality of the immediately preceding sentence, no amendment or other modification to any agreement, document or instrument that requires the consent of any Person pursuant to the terms of this Agreement or any other agreement will be given effect hereunder unless such Person has consented in writing to such amendment or modification. Wherever required by the context, references to a Fiscal Year shall refer to a portion thereof. The use of the words "or," "either" and "any" shall not be exclusive. The serial comma is sometimes included and sometimes omitted. Its inclusion or omission shall not affect the interpretation of any phrase. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. Wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict.

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Sixth Amended and Restated Agreement of Limited Partnership as of the date first written above.

GENERAL PARTNER:

SUMMIT MIDSTREAM GP, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

LIMITED PARTNERS:

SUMMIT MIDSTREAM CORPORATION

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

TALL OAK MIDSTREAM HOLDINGS, LLC

By: VM Arkoma Stack Holdings, LLC, its sole member

By: Connect Midstream, LLC, its managing member

By: /s/ Jason Downie
Name: Jason Downie
Title: Director

SCHEDULE 1*

SCHEDULE OF LIMITED PARTNERS

Effective as of December 2, 2024

Partner	Common Units	Percentage Interest	Series A Preferred Units	Additional Cash Capital Contributions	Additional Non-Cash Capital Contributions
Summit Midstream Corporation**	10,648,685(1)	58.769%	110,735	—	—
Connect Midstream, LLC***	6,524,467(1)	36.008%	—	—	—
Tall Oak Midstream Investments, LLC***	946,541(1)	5.224%	—	—	—
Total:	18,119,693.00	100.00%	—	—	—

(1) THE SECURITIES REPRESENTED BY THIS BOOK ENTRY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR ANY STATE SECURITIES LAW AND MAY NOT BE REOFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED OR OTHERWISE DISPOSED OF IN THE ABSENCE OF SUCH REGISTRATION UNLESS A TRANSACTION IS EXEMPT FROM, OR NOT SUBJECT TO, REGISTRATION. THE SECURITIES REPRESENTED BY THIS BOOK ENTRY ARE ALSO SUBJECT TO THE RESTRICTIONS (INCLUDING RESTRICTIONS ON TRANSFER) SET FORTH IN (1) THE SIXTH AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP OF SUMMIT MIDSTREAM PARTNERS, LP, DATED AS OF DECEMBER 2, 2024, AS MAY BE AMENDED AND MODIFIED FROM TIME TO TIME, (2) THE INVESTOR AND REGISTRATION RIGHTS AGREEMENT, DATED AS OF DECEMBER 2, 2024, BY AND AMONG THE CORPORATION AND THE OTHER PARTIES THERETO, AND (3) THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION OF SUMMIT MIDSTREAM CORPORATION, AS AMENDED (A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE CORPORATION AND SHALL BE PROVIDED FREE OF CHARGE TO ANY UNITHOLDER MAKING A REQUEST THEREFOR). SUMMIT MIDSTREAM PARTNERS, LP RESERVES THE RIGHT TO REFUSE THE TRANSFER OF SUCH SECURITIES UNTIL SUCH CONDITIONS HAVE BEEN FULFILLED WITH RESPECT TO ANY TRANSFER. A COPY OF SUCH CONDITIONS SHALL BE FURNISHED BY SUMMIT MIDSTREAM PARTNERS, LP TO THE HOLDER HEREOF UPON WRITTEN REQUEST AND WITHOUT CHARGE.

* This Schedule of Limited Partners shall be updated from time by the General Partner to time to reflect any adjustment with respect to any subdivision (by Unit split or otherwise) or any combination (by reverse Unit split or otherwise) of any outstanding Common Units, or to reflect any additional issuances of Common Units or Transfers of Common Units pursuant to this Agreement.

** The number of Common Units issued to the Corporation on the date of this Agreement reflects the issued and outstanding shares of common stock of the Corporation as of December 2, 2024.

*** On December 2, 2024, pursuant to the Contribution Agreement, the Partnership issued 7,471,008 Common Units to Tall Oak Midstream Holdings, LLC ("***Tall Oak Parent***"). Immediately thereafter on December 2, 2024, Tall Oak Parent transferred 6,524,467 Common Units to VM Arkoma Stack Holdings, LLC ("***VM Arkoma Stack Holdings***") and 946,541 Common Units to Tall Oak Midstream Investments, LLC ("***Management Aggregator***"). Immediately after receiving the Common Units from Tall Oak Parent on

December 2, 2024, VM Arkoma Stack Holdings transferred 6,524,467 Common Units to Connect Midstream, LLC ("***Connect Midstream***").

Exhibit A

FORM OF JOINDER AGREEMENT

This JOINDER AGREEMENT, dated as of _____, 20__ (this "Joinder"), is delivered pursuant to that certain Sixth Amended and Restated Agreement of Limited Partnership of Summit Midstream Partners, LP (the "Partnership"), dated as of December 2, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Partnership Agreement"). Capitalized terms used but not otherwise defined herein have the respective meanings set forth in the Partnership Agreement.

(A) Joinder to the Partnership Agreement. Upon the execution of this Joinder by the undersigned and delivery hereof to the General Partner, the undersigned hereby is and hereafter will be a Limited Partner under the Partnership Agreement and a party thereto, with all the rights, privileges and responsibilities of a Limited Partner thereunder. The undersigned hereby agrees that it shall comply with and be fully bound by the terms of the Partnership Agreement as if it had been a signatory thereto as of the date thereof.

(B) Incorporation by Reference. All terms and conditions of the Partnership Agreement are hereby incorporated by reference in this Joinder as if set forth herein in full.

(C) Address. All notices under the Partnership Agreement to the undersigned shall be direct to:

[Name]
[Address]
[City, State, Zip Code]
Attn:
E-mail:

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Joinder as of the day and year first above written.

[NAME OF NEW PARTNER]

By:_____
Name:
Title:

Acknowledged and agreed as of the date first set forth above:

SUMMIT MIDSTREAM GP, LLC

By:_____
Name:
Title:

Execution Version

INVESTOR AND REGISTRATION RIGHTS AGREEMENT

This Investor and Registration Rights Agreement (including all exhibits hereto and as may be amended, supplemented or amended and restated from time to time in accordance with the terms hereof, this "*Agreement*") is made and entered into as of December 2, 2024, by and among Summit Midstream Corporation, a Delaware corporation (the "*Company*"), and each of the Holders party hereto.

WHEREAS, this Agreement is entered into in connection with the issuance and sale by the Company of a number of shares of its common stock, par value $0.01 per share, designated as Class B Common Stock (the "*Class B Common Stock*"), and the issuance of a corresponding number of Common Units of Summit Midstream Partners, L.P., a Delaware limited partnership and a subsidiary of the Company (the "*Partnership*") to Tall Oak Midstream Holdings, LLC, a Delaware limited liability company ("*Tall Oak*"), in exchange for the contribution of all of the issued and outstanding member interests in Tall Oak Midstream Operating, LLC, a Delaware limited liability company (the "*Contribution Agreement*");

WHEREAS, the Company has agreed to provide the registration and other rights set forth in this Agreement for the benefit of the Investor and each of the Holders; and

WHEREAS, as a condition to the obligations of Tall Oak and the Company under the Contribution Agreement, the parties hereto hereby agree to execute and deliver this Agreement.

NOW, **THEREFORE**, **IN CONSIDERATION** of the mutual covenants contained in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I
DEFINITIONS

Section 1.01 Definitions. As used in this Agreement, the terms set forth below shall have the following meanings:

"*Affiliate*" means, with respect to any Person, any other Person that directly or indirectly controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") as used in this definition means the possession, directly or indirectly (including through one or more intermediaries), of the power or authority to direct or cause the direction of management, whether through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, and for the avoidance of doubt, Management Aggregator shall not be deemed an Affiliate of Tailwater.

"*beneficially own*" (and related terms such as "beneficial ownership" and "beneficial owner") shall have the meaning given to such term in Rule 13d-3 under the Exchange Act, and any Person's beneficial ownership of securities shall be calculated in accordance with the provisions of such Rule. For the avoidance of doubt, a Holder will be deemed to beneficially own such shares of Common Stock for which the Company or the Partnership, as applicable, may redeem or exchange for such Holder's Common Units and shares of Class B Common Stock.

"*Board*" means the Board of Directors of the Company.

"*Business Day*" means any day, other than a Saturday or Sunday or a day on which commercial banks in New York City are required by law to be closed.

"*Certificate of Designation*" means the certificate of designation establishing the Class B Common Stock.

"*Certificate of Incorporation*" means the Amended and Restated Certificate of Incorporation of the Company, dated as of August 1, 2024, as such certificate of incorporation may be amended, supplemented or amended and restated from time to time in accordance with the terms thereof.

"*Chief Executive Officer*" means the executive holding the position of Chief Executive Officer of the Company.

"*Closing Date*" means the date of consummation of the transactions contemplated by the Contribution Agreement.

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

"*Common Stock*" means "Common Stock" as defined in the Certificate of Incorporation and does not include "Blank Check Common Stock " as defined in the Certificate of Incorporation.

"*Common Units*" means the common units representing limited partner interests in the Partnership.

"*Counsel to the Holders*" means with respect to any Underwritten Offering or Piggyback Offering, the counsel selected by the Required Holders.

"*Effective Date*" means the date that a Registration Statement filed pursuant to this Agreement is first declared effective by the Commission.

"*Effectiveness Period*" means the period beginning on the Effective Date for a Registration Statement and ending at the time all Registrable Securities covered by such Registration Statement (or if such Registration Statement becomes unavailable, another Registration Statement) have ceased to be Registrable Securities.

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

"*Form S-1*" means Form S-1 under the Securities Act, or any other form hereafter adopted by the Commission for the general registration of securities under the Securities Act.

"*Form S-3*" means Form S-3 under the Securities Act, or any other form hereafter adopted by the Commission having substantially the same usage as Form S-3.

"*Form S-4*" means Form S-4 under the Securities Act, or any other form hereafter adopted by the Commission having substantially the same usage as Form S-4.

"*Form S-8*" means Form S-8 under the Securities Act, or any other form hereafter adopted by the Commission having substantially the same usage as Form S-8.

"*Governance Committee*" means the Nominating and Governance Committee of the Board.

"*Holder*" or "*Holders*" means Tall Oak and any additional parties identified on the signature pages of any joinder agreement executed and delivered pursuant to Section 2.13. A Person shall cease to be a Holder hereunder at such time as it ceases to hold any Registrable Securities.

"*Independent Director*" means a director who qualifies as "independent" under the rules of the NYSE or the rules of such other national securities exchange on which the Common Stock is then listed or trading.

"*Investor*" or "*TW*" means, Tailwater and its successors and permitted assigns in accordance with this Agreement, the Limited Partnership Agreement and the Certificate of Designation.

"*Investor Group*" means the Investor and its controlled Affiliates.

"*Limited Partnership Agreement*" means the Sixth Amended and Restated Agreement of Limited Partnership, dated as of the date hereof, of the Partnership, as the same may be amended or supplemented from time to time.

"Management Aggregator" means Tall Oak Midstream Investments, LLC, a Delaware limited liability company.

"*NYSE*" means the New York Stock Exchange.

"Other Holder" means any holder of Common Stock other than a Holder.

"Permitted Class B Owners" is defined in Section 2 of the Certificate of Designation.

"*Permitted Transferee*" of a Holder means any Person who is permitted to be a transferee pursuant to a "Permitted Transfer" under Section 10.02 of the Limited Partnership Agreement as though such Holder were a Limited Partner for purposes thereof.

"*Person*" means an individual or corporation, partnership, limited partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"*Portfolio Company*" means any entity (existing and future) managed or advised by Tall Oak or any affiliate of Tall Oak's ultimate parent.

"*Proceeding*" means an action, claim, suit, investigation or proceeding (including, without limitation, an investigation or partial proceeding, such as a deposition), whether commenced or threatened.

"*Prospectus*" means the prospectus included in a Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective registration statement in reliance upon Rule 430A promulgated under the Securities Act), 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 a 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.

"*Registration Expenses*" means all fees and expenses incident to the Company's performance under or compliance with this Agreement to effect the registration of Registrable Securities on a Registration Statement pursuant to Section 2.01 or an Underwritten Offering covered under this Agreement, including, without limitation, all registration, filing, securities exchange listing and Nasdaq fees, all registration, filing, qualification and other fees and expenses of complying with securities or blue sky laws, fees of the Financial Industry Regulatory Authority, fees of transfer agents and registrars,

reasonable fees and expenses incurred in connection with any "road show" for an Underwritten Offering, all word processing, duplicating and printing expenses, any transfer taxes not otherwise attributable to the sale of Registrable Securities, the fees and disbursements of counsel and independent public accountants for the Company, including the expenses of any special audits or "comfort" letters required by or incident to such performance and compliance.

"*Registrable Securities*" means, collectively, (a) the Common Stock issued or that may be issuable to a Holder upon redemption or exchange of the Common Units owned by such Holder pursuant to the terms of the Limited Partnership Agreement and (b) any additional shares of Common Stock paid, issued or distributed in respect of any such shares by way of a stock dividend, stock split or distribution, or in connection with a combination of shares, and any security into which such Common Stock shall have been converted or exchanged in connection with a recapitalization, reorganization, reclassification, merger, consolidation, exchange, distribution or otherwise; *provided*, *however*, that as to any Registrable Securities, such securities shall cease to constitute Registrable Securities upon the earliest to occur of: (i) when a Registration Statement covering such Registrable Securities becomes or has been declared effective by the Commission and such Registrable Securities have been sold or disposed of pursuant to such effective Registration Statement; (ii) when such Registrable Securities have been sold or disposed of pursuant to Rule 144 under the Securities Act (or any successor or similar provision adopted by the Commission then in effect); (iii) when such Registrable Securities have been sold or disposed of in a private transaction in which the transferor's rights under this Agreement are not assigned to the transferee of such securities pursuant to Section 2.13; or (iv) such Registrable Securities are no longer outstanding.

"*Registration Statement*" means any one or more registration statements of the Company filed under the Securities Act that covers the resale of any of the Registrable Securities pursuant to the provisions of this Agreement (including without limitation any registration statement relating to the offer and sale of Registrable Securities by Holders on a continuous or delayed basis pursuant to Rule 415), including the Prospectus, amendments and supplements to such registration statements, post-effective amendments, and all exhibits and all reports incorporated by reference or deemed to be incorporated by reference in such registration statements.

"*Required Holders*" means the Holder or collective Holders of greater than 50% of the Registrable Securities.

"*Rule 144*" means Rule 144 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Rule 158*" means Rule 158 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Rule 415*" means Rule 415 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Rule 424*" means Rule 424 promulgated by the Commission pursuant to the Securities Act, as such Rule may be amended from time to time, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"*Securities Act*" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"*Selling Expenses*" means all (a) underwriting fees, discounts and selling commissions allocable to the sale of Registrable Securities, and (b) transfer taxes allocable to the sale of the Registrable Securities.

"*Selling Holder*" means a Holder who is selling Registrable Securities under a Registration Statement pursuant to the terms of this Agreement.

"*Selling Shareholder Questionnaire*" means a selling shareholder questionnaire reasonably adopted by the Company from time to time.

"*Step Down Event*" means the First Step Down Event, Second Step Down Event, Third Step Down Event, or Fourth Step Down Event, each as defined in Section 3.01.

"*Subject Policy*" means (a) the Company's Corporate Governance Guidelines, the Company's Code of Business Conduct and Ethics, and the Company's Insider Trading Policy, in each case, in effect as of the date hereof (as each may be amended, supplemented or restated after the date hereof) and (b) each subsequent policy of the Board, in the case of each of clauses (a) and (b), as required by applicable law that is in effect and applicable to all non-employee directors serving on the Board.

"Tailwater" means, collectively, Tailwater Capital LLC and any funds, portfolio companies and investment vehicles managed by or affiliated with Tailwater Capital LLC, expressly including VM Arkoma Stack Holdings, LLC, a Delaware limited liability company, and Connect Midstream, LLC, a Delaware limited liability company, and expressly excluding Management Aggregator.

"*Trading Day*" means a day during which trading in the Common Stock occurs in the Trading Market, or if the Common Stock is not listed on a Trading Market, a Business Day.

"*Trading Market*" means the NYSE or whichever national securities exchange on which the Common Stock is listed or quoted for trading on the date in question.

"*TW Affiliated Director*" means a director designated by the Investor who is an Affiliate, or is employed by or otherwise serves as an officer or director (or equivalent position), of any affiliate of Tall Oak.

"*TW Director"* means a Class B Director as defined in the Certificate of Designation.

"TW Holders" means the Holders that are part of the Investor Group and their Permitted Transferees.

"*TW Non-Affiliated Directors*" means a director who qualifies as "independent" under the rules of the NYSE or the rules of such other national securities exchange on which the Common Stock is then listed or trading and who is not (i) a TW Affiliated Director or (ii) otherwise an Affiliate of the Investor Group, or employed by or otherwise serves as an officer or director of a member (or Affiliate) of the Investor Group.

The terms set forth below shall have the meanings ascribed to them in the following sections of this Agreement:

Defined Term	**Section Reference**
Advice	Section 2.16
Agreement	Preamble

Defined Term	Section Reference
Class B Common Stock	Recitals
Contribution Agreement	Recitals
Board Designation Expiration Date	Section 3.01(e)
Company	Preamble
Election Meeting	Section 3.01(b)(i)
Grace Period	Section 2.03(a)
Indemnified Party	Section 2.10
Indemnifying Party	Section 2.10
Independent Interests	Section 3.08
Information	Section 3.08
Legal Expenses	Section 2.06
Losses	Section 2.08
Opt-Out Notice	Section 2.18
Other Investments	Section 3.06
Partnership	Preamble
Piggyback Notice	Section 2.04(a)
Piggyback Offering	Section 2.04(a)
Post-Offering Lock-up Period	Section 2.07(a)
Representatives	Section 3.08
Required Information	Section 3.01(c)
Tall Oak	Recitals
Underwritten Offering	Section 2.02(a)

ARTICLE II
REGISTRATION RIGHTS

Section 2.01 Shelf Registration.

(a) Within 90 days of the Closing Date or within 30 days of the filing of the Company's annual report on Form 10-K for the fiscal year ending December 31, 2024, whichever occurs later, the Company shall use its reasonable best efforts to prepare and file a Registration Statement with the Commission covering the resale of all Registrable Securities that are not covered by an existing Registration Statement for an offering to be made on a continuous basis pursuant to Rule 415.

(b) The Registration Statement filed with the Commission pursuant to this Section 2.01 shall be on Form S-3 or, if Form S-3 is not then available to the Company, on Form S-1, which Form S-1 shall be converted to a Form S-3 at such time as the Company becomes so eligible, or such other form of registration statement as is then available to effect a registration for resale of the Registrable Securities, covering the Registrable Securities, and shall contain a Prospectus in such form as to permit any selling Holder covered by such Registration Statement to sell such Registrable Securities pursuant to Rule 415 at any time beginning on the Effective Date for such Registration Statement. The Company shall use reasonable best efforts to cause a Registration Statement filed pursuant to this Section 2.01 to be declared effective as soon as reasonably practicable thereafter.

(c) During the Effectiveness Period, the Company shall use its reasonable best efforts to cause a Registration Statement filed pursuant to this Section 2.01 to remain effective, and to be supplemented and amended to the extent necessary to ensure that such Registration Statement is available or, if not available, that another Registration Statement is available for the resale of the Registrable

Securities without interruption until all Registrable Securities have ceased to be Registrable Securities. As soon as practicable following the Effective Date of a Registration Statement, but in any event within three Business Days of such date, the Company shall notify the Holders of the effectiveness of such Registration Statement. At the time it becomes effective, a Registration Statement (including the documents incorporated therein by reference) will comply as to form in all material respects with all applicable requirements of the Securities Act and the Exchange Act and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading (in the case of any prospectus contained in such Registration Statement, in the light of the circumstances under which a statement is made).

(d) A Registration Statement shall provide for the distribution or resale pursuant to any method or combination of methods legally available to, and requested by, the Holders.

Section 2.02 Procedures For Underwritten Offerings.

(a) At any time and from time to time after the effectiveness of a Registration Statement filed in accordance with Section 2.01, the TW Holders may request to sell all or any portion of their Registrable Securities included thereon in an underwritten offering that is registered pursuant to such Registration Statement (an "*Underwritten Offering*"); *provided that* the TW Holders shall not be entitled to request more than five Underwritten Offerings with each Underwritten Offering to include an aggregate number of Registrable Securities reasonably expected to result in gross offering proceeds of at least $35 million.

(b) In connection with an Underwritten Offering, the Investor shall select one or more investment banking firms of national standing to be the managing underwriter or underwriters with the consent of the Company, which consent shall not be unreasonably withheld, conditioned or delayed.

(c) As a condition for inclusion of a Selling Holder's Registrable Securities in an Underwritten Offering, the Selling Holder shall agree to enter into an underwriting agreement with the underwriters and complete and execute all questionnaires, powers of attorney, indemnities and other documents reasonably required under the terms of such underwriting agreement; *provided,* that the underwriting agreement is in customary form and reasonably acceptable to the Selling Holders; and *provided further*, that no Selling Holder shall be required to make any representations or warranties to the Company or the underwriters (other than representations and warranties regarding (i) such Selling Holder's ownership of its Registrable Securities to be sold or transferred, (ii) such Selling Holder's power and authority to effect such transfer and (iii) such matters pertaining to compliance with securities laws as may be reasonably requested). If any Selling Holder disapproves of the terms of an underwriting, such Selling Holder may elect to withdraw therefrom by notice to the Company and the managing underwriter; *provided*, that any such withdrawal must be made no later than the time of pricing of such Underwritten Offering. If all Selling Holders withdraw from an Underwritten Offering prior to the pricing of such Underwritten Offering or if the Registration Statement relating to an Underwritten Offering is suspended pursuant to Section 2.03, then such abandoned or suspended, as applicable, Underwritten Offering will not be considered an Underwritten Offering under this Section 2.02.

(d) If the managing underwriter or underwriters for an Underwritten Offering advises the Company that the total amount of Registrable Securities or other shares of Common Stock to be included in such Underwritten Offering is such as to materially adversely affect the success of such Underwritten Offering, the number of Registrable Securities or other shares of Common Stock to be included in such offering will be reduced as follows: *first*, the Company shall reduce or eliminate the Common Stock to be included by any Person other than a Selling Holder, if any; *second*, the Company shall reduce or eliminate any Common Stock to be included by the Company; and *third*, the Company

shall reduce the number of Registrable Securities to be included by Selling Holders on a pro rata basis based on the total number of Registrable Securities requested by the Selling Holders to be included in the Underwritten Offering.

(e) The Company will not be required to undertake an Underwritten Offering pursuant to this Section 2.02 if:

(i) the Company has undertaken an Underwritten Offering, pursuant to Section 2.02 of this Agreement, within 90 days preceding the date of the request for such Underwritten Offering pursuant to this Section 2.02 is given to the Company; and

(ii) the number of Underwritten Offerings previously made pursuant to this Section 2.02 and not abandoned in the immediately preceding 12-month period shall exceed two.

Section 2.03 Grace Periods.

(a) Notwithstanding anything to the contrary herein, the Company shall be entitled to postpone the filing or effectiveness of, or, at any time after a Registration Statement has been declared effective by the Commission suspend the use of, a Registration Statement (including the Prospectus included therein) if in the good faith judgment of the Board, (A) such registration, offering or use would reasonably be expected to materially affect in an adverse manner, or materially interfere with any bona fide material financing of the Company or any material transaction under consideration by the Company (*provided, however,* that to the extent the Company undertakes an underwritten public offering in connection with such transaction, Holders shall be entitled to the rights set forth in Section 2.04) or would require the disclosure of information that has not been, and is not otherwise required to be, disclosed to the public and the premature disclosure of which would materially affect the Company in an adverse manner; (B) the Company is in possession of material non-public information, the disclosure of which would not be, in the good faith opinion of the Board, in the best interests of the Company; (C) the Company must amend or supplement the affected registration statement or the related prospectus so that such registration statement or prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the case of the prospectus in light of the circumstances under which they were made, not misleading; or (D) such registration or continued registration would render the Company unable to comply with the requirements of the Securities Act or Exchange Act (the period of a postponement or suspension as described in clause (A) and/or a delay described in clause (B),(C) or this clause (D), a "*Grace Period*"); *provided however*, that in the event such Registration Statement relates to an Underwritten Offering pursuant to Section 2.02, then the Holders initiating such Underwritten Offering shall be entitled to withdraw the request for the Underwritten Offering and, if such request is withdrawn, it shall not count against the limits imposed pursuant to Section 2.02 and the Company shall pay all Registration Expenses in connection with such registration.

(b) The Company shall promptly, and no later than three calendar days following the occurrence of an event giving rise to the Grace Period, (i) notify the Holders in writing of the existence of the Grace Period (provided that the Company shall not disclose the content of such material non-public information to any Holder, without the express consent of such Holder) or the need to file a post-effective amendment, as applicable, and the date on which such Grace Period began or will begin, and (ii) notify the Holders promptly, and no later than three calendar days following the conclusion of an event giving rise to the Grace Period, in writing of the date on which the Grace Period ends.

(c) The duration of any one Grace Period shall not exceed 45 days, and the aggregate of all Grace Periods in total during any 365-day period shall not exceed 60 days. For purposes of determining the length of a Grace Period, the Grace Period shall be deemed to begin on and include the date the Holders receive the notice referred to in clause (i) of Section 2.03(b) and shall end on and include the later of the date the Holders receive the notice referred to in clause (ii) of Section 2.03(b) and the date referred to in such notice.

Section 2.04 Piggyback Registration.

(a) If at any time, and from time to time, the Company proposes to conduct an underwritten offering of Common Stock for its own account or for the account of owners of Common Stock (including any Holders or Other Holders of Common Stock) entitled to participate in such offering, then the Company shall give written notice (the "*Piggyback Notice*") of such underwritten offering to the Holders at least ten Business Days prior to the earlier of the date of filing of the registration statement or the date of filing of the preliminary prospectus supplement for such underwritten offering. Such Piggyback Notice shall include the number of shares of Common Stock to be offered, the proposed date of such underwritten offering, any proposed means of distribution of such shares of Common Stock, any proposed managing underwriter of such shares of Common Stock and a good faith estimate by the Company of the proposed maximum offering price of such shares of Common Stock (as such price would appear on the front cover page of a registration statement), and shall offer the Holders the opportunity to sell such amount of Registrable Securities as such Holders may request on the same terms and conditions as the Company or such Other Holders (a "*Piggyback Offering*"). Subject to Section 2.04(b), the Company will include in each Piggyback Offering all Registrable Securities for which the Company has received written requests for inclusion within five Business Days after the date the Piggyback Notice is given; *provided, however,* that in the case of a "takedown" of Common Stock registered under a shelf registration statement previously filed by the Company, such Registrable Securities are covered by an existing and effective Registration Statement that may be utilized for the offering and sale of the Registrable Securities requested to be offered. Except as provided in Section 2.17, the Company shall not grant piggyback registration rights to any holders of its Common Stock or securities that are convertible into its Common Stock that are senior to the rights of the Holders set forth in this Section 2.04(a).

(b) The Company will cause the managing underwriter or underwriters of the proposed offering to permit the Selling Holders that have requested Registrable Securities to be included in the Piggyback Offering to include all such Registrable Securities on the same terms and conditions as any similar securities, if any, of the Company or the Other Holders. Notwithstanding the foregoing, if the managing underwriter or underwriters of such underwritten offering advises the Company and the Selling Holders in writing that, in its view, the total amount of shares of Common Stock that the Company, such Selling Holders and any Other Holders propose to include in such offering is such as to materially adversely affect the success of such underwritten offering, then:

(i) if such Piggyback Offering is an underwritten primary offering by the Company for its own account, the Company will include in such Piggyback Offering: (A) *first*, all shares of Common Stock to be offered by the Company; (B) *second*, the shares of Common Stock requested to be included in such Piggyback Offering by each of the Holders, *pro rata* among the Holders based on the number of shares of Common Stock requested to be included by the Holders; and (C) *third*, the shares of Common Stock requested to be included in such Piggyback Offering by each of the Other Holders, *pro rata* among the Other Holders based on the number of shares of Common Stock requested to be included by the Other Holders; or

(ii) if such Piggyback Offering is an underwritten secondary offering for the account of Other Holders exercising "demand" rights pursuant to a registration rights agreement,

the Company will include in such registration: (A) *first*, on a *pro rata* basis, (x) the shares of Common Stock of the Other Holders exercising "demand" rights requested to be included therein and (y) the shares of Common Stock requested to be included in such Piggyback Offering by the Holders (pro rata among such Other Holders and Holders based in each case on the number of shares of Common Stock each requested to be included); and (B) *second*, the shares of Common Stock proposed to be included in such underwritten offering by the Company; and

in each case, the total amount of securities to be included in such Piggyback Offering is the full amount that, in the view of such managing underwriter, can be sold without materially adversely affecting the success of such Piggyback Offering.

(c) If at any time after giving the Piggyback Notice and prior to the time sales of securities are confirmed pursuant to the Piggyback Offering, the Company determines for any reason to delay a Piggyback Offering initiated by the Company, the Company may, at its election, give notice of its determination to the Selling Holders, and in the case of such a determination, will be relieved of its obligation to register any Registrable Securities in connection with the abandoned or delayed Piggyback Offering, without prejudice.

(d) Any Selling Holder may withdraw its request for inclusion of any or all of its Registrable Securities in a Piggyback Offering by giving written notice to the Company, at least one Business Day prior to the anticipated date of the filing by the Company of a prospectus supplement under Rule 424 (which shall be the preliminary prospectus supplement, if one is used in the "takedown") with respect to such offering, of its intention to withdraw from that registration; *provided*, *however*, that (i) the Holder's request be made in writing and (ii) the withdrawal will be irrevocable and, after making the withdrawal, the Holder will no longer have any right to include its Registrable Securities in that Piggyback Offering.

Section 2.05 Registration Procedures. If and when the Company is required to effect any registration under the Securities Act as provided in Section 2.01 or any Underwritten Offering as provided in Section 2.02, the Company shall use commercially reasonable efforts to:

(a) prepare and file with the Commission the requisite Registration Statement to effect such registration and thereafter use its reasonable best efforts to cause such Registration Statement to become and remain effective, subject to the limitations contained herein;

(b) prepare and file with the Commission such amendments and supplements to such Registration Statement and the Prospectus used in connection therewith as may be necessary to keep such Registration Statement effective and to comply with the provisions of the Securities Act and the Exchange Act with respect to the disposition of all Registrable Securities covered by such Registration Statement until such time as all of such Registrable Securities have been disposed of in accordance with the method of disposition set forth in such Registration Statement, subject to the limitations contained herein;

(c) (i) before filing a Registration Statement or Prospectus or any amendments or supplements thereto, at the Company's expense, furnish to each Holder whose securities are covered by such Registration Statement copies of all such documents, other than documents that are incorporated by reference into such Registration Statement or Prospectus, proposed to be filed and such other documents reasonably requested by such Holders (which may be furnished by email), and afford Counsel to the Holders a reasonable opportunity to review and comment on such documents and (ii) in connection with the preparation and filing of each such Registration Statement pursuant to this Agreement, (A) upon reasonable advance notice to the Company and subject to the confidentiality obligations set forth in

Section 3.08, give each of the foregoing such reasonable access to all financial and other records, corporate documents and properties of the Company as shall be necessary, in the reasonable opinion of Counsel to the Holders and such underwriters, to conduct a reasonable due diligence investigation for purposes of the Securities Act and the Exchange Act, and (B) upon reasonable advance notice to the Company and subject to the confidentiality obligations set forth in Section 3.08, during normal business hours, provide such reasonable opportunities to discuss the business of the Company with its officers, directors, employees and the independent public accountants who have certified its financial statements as shall be necessary, in the reasonable opinion of Counsel to the Holders and such underwriters, to conduct a reasonable due diligence investigation for purposes of the Securities Act and the Exchange Act;

(d) notify each Holder, promptly after the Company receives notice thereof, of (i) any correspondence from the Commission relating to such Registration Statement or Prospectus, (ii) the time when such Registration Statement has been declared effective, and (iii) the time when a supplement to any Prospectus forming a part of such Registration Statement has been filed;

(e) with respect to any offering of Registrable Securities furnish to each Selling Holder, without charge, such number of copies of the applicable Registration Statement, each amendment and supplement thereto, the Prospectus included in such Registration Statement (including each preliminary Prospectus, final Prospectus, and any other Prospectus (including any Prospectus filed under Rule 424, Rule 430A or Rule 430B promulgated under the Securities Act and any "issuer free writing prospectus" as such term is defined under Rule 433 promulgated under the Securities Act)), all exhibits and other documents filed therewith and such other documents as such Selling Holder may reasonably request including in order to facilitate the disposition of the Registrable Securities owned by such Selling Holder a copy of any and all comment letters, transmittal letters or other correspondence to or received from, the Commission or any other governmental authority relating to such Registration Statement, Prospectus or offer;

(f) (i) register or qualify all Registrable Securities covered by such Registration Statement under such other securities or blue sky laws of such states or other jurisdictions of the United States of America as the Holders covered by such Registration Statement shall reasonably request in writing, (ii) keep such registration or qualification in effect for so long as such Registration Statement remains in effect and (iii) take any other action that may be necessary or reasonably advisable to enable the Holders to consummate the disposition in such jurisdictions of the securities to be sold by the Holders, except that the Company shall not for any such purpose be required to qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not but for the requirements of this subsection (f) be obligated to be so qualified, to subject itself to taxation in such jurisdiction or to consent to general service of process in any such jurisdiction;

(g) cause all Registrable Securities included in such Registration Statement to be registered with or approved by such other federal or state governmental agencies or authorities as necessary upon the opinion of counsel to the Company or Counsel to the Holders of Registrable Securities included in such Registration Statement to enable such Holder or Holders thereof to consummate the disposition of such Registrable Securities in accordance with their intended method of distribution thereof;

(h) with respect to any Underwritten Offering, obtain a signed:

(i) opinion of counsel for the Company (including a customary 10b-5 statement), dated the date of the closing under the underwriting agreement and addressed to the underwriters, reasonably satisfactory (based on the customary form and substance of opinions of

issuers' counsel customarily given in such an offering) in form and substance to such underwriters, if any;

(ii) "comfort" letter, dated the date of the underwriting agreement and another dated the date of the closing under the underwriting agreement and addressed to the underwriters and signed by the independent public accountants who have certified the Company's financial statements included or incorporated by reference in such Registration Statement, reasonably satisfactory (based on the customary form and substance of "cold comfort" letters of issuers' independent public accountants customarily given in such an offering) in form and substance to such underwriters covering substantially the same matters with respect to such Registration Statement (and the Prospectus included therein) as are customarily covered in accountants' comfort letters delivered to underwriters in such types of offerings of securities; and

(iii) certificate of the chief financial officer or other appropriate executive officer of the Company, dated the date of the underwriting agreement and another dated the date of the closing under the underwriting agreement and addressed to the underwriters, if reasonably requested by the underwriters for the purpose of certifying certain financial information not addressed in the comfort letter referred to in clause (ii) immediately above;

(i) notify each Holder of Registrable Securities included in such Registration Statement at any time when a Prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the Prospectus included in such Registration Statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made and for which the Company chooses to suspend the use of the Registration Statement and Prospectus in accordance with the terms of this Agreement, at the written request of any such Holder, promptly prepare and furnish to it a reasonable number of copies of a supplement to or an amendment of such Prospectus as may be necessary so that, as thereafter delivered to the purchasers of such securities, such Prospectus, as supplemented or amended, shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made;

(j) notify the Holders of Registrable Securities included in such Registration Statement promptly of any request by the Commission for the amending or supplementing of such Registration Statement or Prospectus or for additional information relating thereto;

(k) advise the Holders of Registrable Securities included in such Registration Statement promptly after the Company receives notice or obtains knowledge of any order suspending the effectiveness of a Registration Statement relating to the Registrable Securities and promptly use commercially reasonable efforts to obtain the withdrawal;

(l) otherwise comply with all applicable rules and regulations of the Commission and any other governmental agency or authority having jurisdiction over the offering of Registrable Securities, and make available to its shareholders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months, but not more than 18 months, beginning with the first full calendar month after the Effective Date of such Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 and which requirement will be deemed satisfied if the Company timely files complete and accurate information on Form 10-Q and Form 10-K and Current Reports on Form 8-K under the Exchange Act and otherwise complies with Rule 158;

(m) provide and cause to be maintained a transfer agent and registrar for the Registrable Securities included in a Registration Statement no later than the Effective Date thereof;

(n) enter into such agreements (including an underwriting agreement in customary form) and take such other actions as the Holders beneficially owning a majority of the Registrable Securities included in a Registration Statement or the underwriters, if any, shall reasonably request in order to expedite or facilitate the disposition of such Registrable Securities, including customary indemnification, and provide reasonable cooperation, including causing at least one (1) executive officer and a senior financial officer to attend and participate in "road shows" and other information meetings organized by the underwriters, if any, as reasonably requested; *provided*, *however*, that the Company shall have no obligation to participate in more than three "road shows" in any 12-month period and such participation shall not unreasonably interfere with the business operations of the Company;

(o) if requested by the managing underwriter(s) or the Holders beneficially owning a majority of the Registrable Securities being sold in connection with an Underwritten Offering, promptly incorporate in a prospectus supplement or post-effective amendment such information relating to the plan of distribution for such shares of Registrable Securities provided to the Company in writing by the managing underwriters and the Holders of a majority of the Registrable Securities being sold and that is required to be included therein relating to the plan of distribution with respect to such Registrable Securities, including without limitation, information with respect to the number of Registrable Securities being sold to such underwriters, the purchase price being paid therefor by such underwriters and with respect to any other terms of the Underwritten Offering of the Registrable Securities to be sold in such offering, and make any required filings with respect to such information relating to the plan of distribution as soon as practicable after notified of the information;

(p) if reasonably required by the Company's transfer agent, promptly deliver any authorizations, certificates and directions required by the transfer agent which authorize the transfer agent to transfer such Registrable Securities without legend upon sale by the Holder of such Registrable Securities under the Registration Statement; and

(q) otherwise use commercially reasonable efforts to take all other steps necessary to effect the registration of such Registrable Securities contemplated hereby.

In addition, at least 10 Trading Days prior to the first anticipated filing date of a Registration Statement for any registration under this Agreement, the Company will notify each Holder of the information the Company requires from that Holder, including any update to or confirmation of the information contained in the Selling Shareholder Questionnaire, if any, which shall be completed and delivered to the Company promptly upon request and, in any event, within five Trading Days prior to the applicable anticipated filing date. Each Holder further agrees that it shall not be entitled to be named as a selling securityholder in the Registration Statement or use the Prospectus for offers and resales of Registrable Securities at any time, unless such Holder has returned to the Company a completed and signed Selling Shareholder Questionnaire and a response to any requests for further information as described in the previous sentence and, if an Underwritten Offering, entered into an underwriting agreement with the underwriters in accordance with Section 2.02(c) and Section 2.07. If a Holder of Registrable Securities returns a Selling Shareholder Questionnaire or a request for further information, in either case, after its respective deadline, the Company shall be permitted to exclude such Holder from being a selling security holder in the Registration Statement or any pre-effective or post-effective amendment thereto. Each Holder acknowledges and agrees that the information in the Selling Shareholder Questionnaire or request for further information as described in this Section 2.05 will be used by the Company in the preparation of the Registration Statement and hereby consents to the inclusion of such information in the Registration Statement.

Section 2.06 Registration Expenses. The Company shall pay all reasonable Registration Expenses, including, in the case of an Underwritten Offering, the Registration Expenses of an Underwritten Offering, regardless of whether any sale is made pursuant to such Underwritten Offering. Each Selling Holder shall pay its pro rata share of all Selling Expenses in connection with any sale of its Registrable Securities hereunder. In connection with each Underwritten Offering and each Piggyback Offering, the Company shall reimburse the TW Holders of Registrable Securities included in such registration for the reasonable fees and disbursements of one counsel retained by the TW Holders in connection with such offering (*"Legal Expenses"*); *provided, however*, that the Company's obligation to reimburse Legal Expenses under this Agreement shall not exceed $100,000 for any single Underwritten Offering or Piggyback Offering and shall not exceed $400,000 in the aggregate. For the avoidance of doubt, each Selling Holder's pro rata allocation of Selling Expenses shall be the percentage derived by dividing (i) the number of Registrable Securities sold by such Selling Holder in connection with such sale by (ii) the aggregate number of Registrable Securities sold by all Selling Holders in connection with such sale.

Section 2.07 Post-Offering Lock-up.

(a) In connection with any Underwritten Offering, Piggyback Offering or other underwritten public offering of equity securities by the Company, except with the written consent of the underwriters managing such offering, no Holder who participates in such offering or who beneficially owns 5% or more of the outstanding shares of Common Stock at such time shall (a) offer, pledge, sell, contract to sell, grant any option, right or warrant to purchase, give, assign, hypothecate, pledge, encumber, grant a security interest in, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, lend or otherwise transfer or dispose of (including through any hedging or other similar transaction) any economic, voting or other rights in or to any equity securities of the Company, or otherwise transfer or dispose of any equity securities of the Company, directly or indirectly, or (b) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of equity securities of the Company (any such transaction described in clause (a) or (b) above, a "*Transfer*"), without prior written consent from the Company, during the seven (7) days prior to and the 90-day period beginning on the date of closing of such offering(or such shorter period as agreed to by any of the Company, its executive officers or the Board) (the "*Post-Offering Lock-up Period*"), except as part of such offering; *provided*, that nothing herein will prevent any Holder from making a Transfer of Registrable Securities to a Permitted Transferee that is otherwise in compliance with the applicable securities laws, so long as such Permitted Transferee agrees to be bound by the restrictions set forth in this Section 2.07(a). Each such Holder agrees to execute a lock-up agreement in favor of the Company's underwriters to such effect and, in any event, that the Company's underwriters in any relevant offering shall be third party beneficiaries of this Section 2.07(a). The provisions of this Section 2.07(a) will no longer apply to a Holder once such Holder ceases to hold Registrable Securities.

(b) In connection with any Underwritten Offering, the Company, and each of the Company's directors and officers, shall not effect any Transfer of equity securities of the Company, or any securities convertible into or exchangeable or exercisable for such securities, without prior written consent from the Selling Holders, during the Post-Offering Lock-up Period, except as part of such offering. The Company agrees to execute a lock-up agreement, and to call for the Company's directors and officers to execute a lock-up agreement, in favor of the Selling Holders' underwriters to such effect and, in any event, that the Selling Holders' underwriters in any relevant offering shall be third party beneficiaries to this Section 2.07(b). Notwithstanding the foregoing, the Company may (i) effect a public sale or distribution of securities of the type described above and during the periods described above if such sale or distribution is made pursuant to registrations on Form S-4 or Form S-8 or as part of any registration of securities offering and sale to employees, directors or consultants of the company and its

subsidiaries pursuant to any employee stock plan or other employee benefit plan arrangement and (ii) Transfer shares of Preferred Stock and issue shares of Common Stock in connection with the redemption or exchange of Common Units at any time in accordance with the terms of the Limited Partnership Agreement.

Section 2.08 Indemnification by the Company. The Company shall, notwithstanding any termination of this Agreement, indemnify, defend and hold harmless each Holder, the officers, directors, agents, partners, members, managers, stockholders, Affiliates, employees and investment managers of each of them, each Person who controls any such Holder (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and the officers, directors, partners, members, managers, stockholders, agents and employees of each such controlling Person, to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, costs (including, without limitation, reasonable costs of preparation and investigation and reasonable attorneys' fees) and expenses (collectively, "*Losses*"), to which any of them may become subject, that arise out of or are based upon (a) any untrue or alleged untrue statement of a material fact contained in any Registration Statement contemplated herein, any Prospectus or any form of prospectus or in any amendment or supplement thereto or in any preliminary prospectus thereto or (b) any omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus or form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading, except to the extent, but only to the extent, that (i) such untrue statements, alleged untrue statements, omissions or alleged omissions are based upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein, or to the extent that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was provided by such Holder expressly for use in the Registration Statement, such Prospectus or such form of Prospectus or in any amendment or supplement thereto, or (ii) in the case of an occurrence of an event of the type specified in Section 2.05(i), related to the use by a Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is outdated or defective and prior to the receipt by such Holder of the Advice contemplated and defined in Section 2.16, but only if and to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been corrected. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party, shall survive the transfer of the Registrable Securities by the Holders, and shall be in addition to any liability which the Company may otherwise have.

Section 2.09 Indemnification by Holders. Each Holder shall, severally and not jointly, indemnify and hold harmless the Company, its respective directors, officers, agents and employees, each Person who controls the Company (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act), and the directors, officers, agents or employees of such controlling Persons, to the fullest extent permitted by applicable law, from and against all Losses, as incurred, arising out of or based upon any untrue or alleged untrue statement of a material fact contained in any Registration Statement, any Prospectus, or any form of prospectus, or in any amendment or supplement thereto or in any preliminary prospectus, or arising out of or relating to any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein (in the case of any Prospectus, or any form of prospectus or supplement thereto, in light of the circumstances under which they were made) not misleading (a) to the extent, but only to the extent, that such untrue statements or omissions are based upon information regarding such Holder furnished in writing to the Company by such Holder expressly for use therein; (b) to the extent, but only to the extent, that such information relates to such Holder or such Holder's proposed method of distribution of Registrable Securities and was provided by such Holder expressly for use therein or (c) in the case of an occurrence of an event of the type specified in Section 2.05(i), to the extent, but only to the extent, related to the use by such Holder of an outdated or defective Prospectus after the Company has notified such Holder in writing that the Prospectus is

outdated or defective and prior to the receipt by such Holder of the Advice contemplated in Section 2.16, but only if and to the extent that following the receipt of the Advice the misstatement or omission giving rise to such Loss would have been corrected. In no event shall the liability of any Selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Selling Holder upon the sale of the Registrable Securities giving rise to such indemnification obligation. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Party, shall survive the transfer of the Registrable Securities by the Holders, and shall be in addition to any liability which the Holder may otherwise have.

Section 2.10 Conduct of Indemnification Proceedings.

(a) If any Proceeding shall be brought or asserted against any Person entitled to indemnity under this Section 2.10 (an "*Indemnified Party*"), such Indemnified Party shall promptly notify the Person from whom indemnity is sought (the "*Indemnifying Party*") in writing, and the Indemnifying Party shall have the right to assume the defense thereof, including the employment of counsel reasonably satisfactory to the Indemnified Party and the payment of all reasonable fees and expenses incurred in connection with defense thereof; *provided*, that the failure of any Indemnified Party to give such notice shall not relieve the Indemnifying Party of its obligations or liabilities pursuant to this Agreement, except (and only) to the extent that such failure shall have materially and adversely prejudiced the Indemnifying Party.

(b) An Indemnified Party shall have the right to employ separate counsel in any such Proceeding and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Parties unless: (a) the Indemnifying Party has agreed in writing to pay such fees and expenses; (b) the Indemnifying Party shall have failed promptly to assume the defense of such Proceeding and to employ counsel reasonably satisfactory to such Indemnified Party in any such Proceeding; or (c) the named parties to any such Proceeding (including any impleaded parties) include both such Indemnified Party and the Indemnifying Party, and such Indemnified Party shall have been advised by counsel that in the reasonable judgment of such counsel a conflict of interest exists if the same counsel were to represent such Indemnified Party and the Indemnifying Party; *provided*, that the Indemnifying Party shall not be liable for the reasonable and documented fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties. The Indemnifying Party shall not be liable for any settlement of any such Proceeding effected without its written consent, which consent shall not be unreasonably withheld, delayed or conditioned. No Indemnifying Party shall, without the prior written consent of the Indemnified Party, effect any settlement of any pending Proceeding in respect of which any Indemnified Party is a party, unless such settlement includes an unconditional release of such Indemnified Party from all liability on claims that are the subject matter of such Proceeding.

(c) Subject to the terms of this Agreement, all reasonable and documented fees and expenses of the Indemnified Party (including reasonable and documented fees and expenses to the extent incurred in connection with investigating or preparing to defend such Proceeding in a manner not inconsistent with this Section 2.10) shall be paid to the Indemnified Party, as incurred, with reasonable promptness after receipt of written notice thereof to the Indemnifying Party; *provided*, that the Indemnified Party shall promptly reimburse the Indemnifying Party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party is finally judicially determined not to be entitled to indemnification hereunder. The failure to deliver written notice to the Indemnifying Party within a reasonable time of the commencement of any such action shall not relieve such Indemnifying Party of any liability to the Indemnified Party under this Section 2.10, except to the extent that the Indemnifying Party is materially and adversely prejudiced in its ability to defend such action.

Section 2.11 Contribution.

(a) If a claim for indemnification under Section 2.08 or Section 2.09 is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless for any Losses, then each Indemnifying Party, in lieu of indemnifying such Indemnified Party, shall 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 and Indemnified Party in connection with the actions, statements or omissions that resulted in such Losses as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact, has been taken or made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such action, statement or omission.

(b) The parties hereto agree that it would not be just and equitable if contribution pursuant to this Section 2.11 were determined by pro rata allocation or by any other method of allocation that does not take into account the equitable considerations referred to in the immediately preceding paragraph. Notwithstanding the provisions of this Section 2.11, no Holder shall be required to contribute, in the aggregate, any amount in excess of the amount by which the net proceeds actually received by such Holder from the sale of the Registrable Securities subject to the Proceeding exceeds the amount of any damages that such Holder has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

Section 2.12 Rule 144 and Rule 144A; Other Exemptions. With a view to making available to the Holders of Registrable Securities the benefits of Rule 144 and Rule 144A promulgated under the Securities Act and other rules and regulations of the Commission that may at any time permit a Holder of Registrable Securities to sell securities of the Company without registration, until the earlier of (a) such time as when no Registrable Securities remain outstanding and (b) such time as the Company is no longer subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company covenants that it will (i) file in a timely manner all reports and other documents required, if any, to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted thereunder or (ii) make available information necessary to comply with Rule 144 and Rule 144A, if available with respect to resales of the Registrable Securities under the Securities Act, at all times, all to the extent required from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (A) Rule 144 and Rule 144A promulgated under the Securities Act (if available with respect to resales of the Registrable Securities), as such rules may be amended from time to time or (B) any other rules or regulations now existing or hereafter adopted by the Commission. Upon the reasonable request of any Holder of Registrable Securities, the Company will deliver to such Holder a written statement as to whether it has complied with such information requirements, and, if not, the specific reasons for non-compliance.

Section 2.13 Transfer of Registration Rights. The rights of the Holders to cause the Company to register Registrable Securities under this Article II may not be transferred or assigned, in whole or in part, without the written consent of the Company; *provided*, *however*, that a Holder may assign such rights pursuant to this Article II in connection with a transfer of Registrable Securities to a Permitted Transferee so long as (a) such transfer or assignment is effected in accordance with applicable securities laws, (b) the transferee executes a joinder to this Agreement pursuant to which such transferee agrees to be bound by the terms set forth in this Article II, and (c) the Company is given written notice prior to such transfer or assignment, stating the name and address of each such transferee or assignee and identifying the Registrable Securities with respect to which such registration rights are being transferred or assigned;

provided, *however*, that any rights assigned hereunder shall apply only in respect of the Registrable Securities that are transferred or assigned and not in respect of any other securities that the transferee or assignee may hold.

Section 2.14 Cooperation by Holders. The Company shall have no obligation to include Registrable Securities of a Holder in any Registration Statement or Underwritten Offering if such Holder has failed to timely furnish such information as the Company may, from time to time, reasonably request in writing regarding such Holder and the distribution of such Registrable Securities that the Company determines, after consultation with its counsel, is reasonably required in order for any Registration Statement, Prospectus or prospectus supplement, as applicable, to comply with the Securities Act.

Section 2.15 Compliance. Each Holder covenants and agrees that it will comply with the prospectus delivery requirements of the Securities Act as applicable to it (unless an exemption therefrom is available) in connection with sales of Registrable Securities pursuant to any Registration Statement and shall sell the Registrable Securities only in accordance with a method of distribution described in such Registration Statement.

Section 2.16 Discontinued Disposition. By its acquisition of Registrable Securities, each Holder agrees that, upon receipt of a notice from the Company of the occurrence of a Grace Period or any event of the kind described in Section 2.05(i), such Holder will forthwith discontinue disposition of such Registrable Securities under a Registration Statement until it is advised in writing (the "*Advice*") by the Company that the use of the applicable Prospectus (as it may have been supplemented or amended) may be resumed. The Company may provide appropriate stop orders to enforce the provisions of this Section 2.16.

Section 2.17 Preservation of Rights. The Company shall not grant any registration rights to third parties which are more favorable than or inconsistent with the rights granted hereunder unless any such more favorable rights are concurrently added to the rights granted hereunder.

Section 2.18 Opt-Out Notices. 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 Underwritten Offering, the withdrawal of any Underwritten Offering or any event that would lead to a suspension or delay as contemplated by Section 2.03(a); *provided, however*, that such Holder may later revoke any such Opt-Out Notice in writing. Following receipt of an Opt-Out Notice from a Holder (unless subsequently revoked), the Company shall not deliver any notice to such Holder pursuant to Section 2.04, and such Holder shall no longer be entitled to the rights associated with any such notice.

ARTICLE III
GOVERNANCE

Section 3.01 Board Designees and Composition. The rights of the Investor as the holder of Class B Common Stock are as set forth in Section 3 of the Certificate of Designation.

(a) The Investor shall provide to the Company such information about the TW Directors at such times as the Company may reasonably request in order to ensure compliance with the applicable stock exchange rules and the applicable securities laws (the "*Required Information*"). The Investor shall also provide to the Company, upon reasonable request from the Company and in connection with providing the Required Information, evidence reasonably satisfactory to the Company that the Holders beneficially own the number of shares of Common Stock and/or Common Units that would be

required to elect the number of TW Directors pursuant to the Certificate of Designation then serving on the Board or then being elected to the Board in connection with the Certificate of Designation.

(b) The Investor agrees to give prompt notice to the Company if the Total Class B Ownership is no longer equal to at least 10%.

(c) From and after the Closing Date until the Board Designation Expiration Date (as defined in Section 3.01(e) below), the Company shall take all necessary actions within its control so as to cause to be elected to the Board and to cause to continue in office the TW Director(s) entitled to be designated by the Investor hereunder and otherwise to reflect the Board composition contemplated by Section 3 of the Certificate of Designation.

(d) Neither the Company nor the Board (subject to the fiduciary duties that the Company's directors may owe in such capacity) shall be permitted to increase or decrease the number of individuals comprising the Board or amend or modify the designation rights set forth in this Section 3.01 without first having received the affirmative vote of a majority of the Independent Directors then on the Board; *provided*, that the designation rights granted to the Investor Group pursuant to Section 3(b) of the Certificate of Designation shall increase to the extent necessary such that the Investor Group's percentage representation on the Board is no less than the Total Class B Ownership percentage of the Total Shares at that time; and *provided further*, that the foregoing shall not prohibit any decreases to the number of individuals comprising the Board as set forth in Section 3(b) of the Certificate of Designation.

(e) On the earlier to occur of (i) the Fourth Step Down Event and (ii) such date that the Investor delivers a written waiver of its rights under this Section 3.01 to the Company (which shall be irrevocable) (the "*Board Designation Expiration Date*"), the Investor will have no further rights under this Section 3.01.

(f) At all times while a TW Director is serving as a member of the Board, and following any such TW Director's death, disability, resignation or removal or disqualification, such TW Director shall be entitled to all rights to indemnification and exculpation as are then made available to any other member of the Board. Each TW Non-Affiliated Director shall be also entitled to any retainer, equity compensation or other fees or compensation paid to the non-employee directors of the Company for their services as a director, including any service on any committee of the Board. The Company shall enter into its standard form of director indemnification agreement with each TW Director prior to such TW Director commencing service on the Board.

Section 3.02 Selection of TW Directors; Committees.

(a) The parties hereto agree that the TW Directors listed on Exhibit A to this Agreement are qualified for service pursuant to the requirements of this Agreement.

(b) On the Closing Date and during the term of this Agreement, the Company will take all necessary action such that the composition of each special committee of the Board (including, for the avoidance of doubt, any new committees formed from and after the date hereof) shall include one TW Director; *provided*, that the composition of the committees of the Board shall comply with applicable law and stock exchange rules (including with respect to director independence requirements and conflicts of interest provisions required by Delaware law).

(c) Notwithstanding anything to the contrary herein, no Person shall be entitled to serve on the Board (and the Company shall have no obligation to nominate a Person) if the Board or the Governance Committee reasonably determines that (i) the election of such Person to the Board would

cause the Company not to be in compliance with applicable law or such Person does not satisfy all applicable Securities and Exchange Commission and stock exchange requirements regarding service as a regular director of the Company or (ii) such Person has been involved in any of the events that would be required to be disclosed in a registration statement on Form S-1 pursuant to Item 401(f) of Regulation S-K under the Securities Act or is subject to any order, decree or judgment of any governmental entity prohibiting service as a director of any public company. In any such case described in clauses (i) or (ii) of the immediately preceding sentence, the designation of such proposed TW Director shall be withdrawn and, subject to the requirements of this Section 3.02(c), the Investor or the Board, as applicable, shall be permitted to designate a replacement therefor (which replacement will also be subject to the requirements of this Section 3.02(c)). The Company hereby agrees that the Persons listed on Exhibit A to this Agreement would not be prohibited from serving on the Board pursuant to clause (i) or clause (ii) of the first sentence of this Section 3.02(c) as of the date hereof.

(d) The Investor Group shall cause each TW Director to agree to, and be subject to, each Subject Policy. For the avoidance of doubt, no Subject Policy shall modify any of the rights and obligations of the parties to this Agreement, the Contribution Agreement, or any other agreement entered into between the parties hereto or the Certificate of Designation in connection with the transactions contemplated by this Agreement, the Contribution Agreement, or the Certificate of Designation.

Section 3.03 Voting With Respect to Election Meetings. From the date of this Agreement until immediately after the Company's 2025 annual meeting of the shareholders and subject to Section 3.02(c), the Investor Group agrees to (i) cause all voting securities of the Company held by such Persons or over which any such Person otherwise has voting discretion or control to be present at any Election Meeting either in person or by proxy; and (ii) vote such voting securities beneficially owned by such Person or over which such Person otherwise has voting discretion or control (A) in favor of all director nominees nominated by the Board (including, for the avoidance of doubt, nominations recommended by the Governance Committee with respect to the Chief Executive Officer and the initial TW Directors serving on the Board as of the date hereof (or if any such individual is no longer serving on the Board, such individual's replacement), (B) against any other nominees, and (C) against the removal of any director (other than a TW Director), unless the Governance Committee so recommends in favor of such removal (such recommendation not to be made without the approval of a majority of the Independent Directors).

Section 3.04 Related Party Transaction Policy. The Investor acknowledges the Company's Related Person Transaction Policies and Procedures as in effect as of the date hereof or as may be amended, supplemented or restated after the date hereof to the extent required by applicable law.

Section 3.05 Information Rights. From and after the date hereof until the Board Designation Expiration Date:

(a) the Company shall permit the Investor and its Representatives to visit and inspect the Company's properties, to examine its books of accounts and records and to discuss its affairs, finances and accounts with the officers of the Company, upon reasonable advance request, during normal business hours, for a proper purpose reasonably related to the investment of the Investor's and its Affiliates' in the Company; *provided,* that any such information shall be subject to Section 3.08. Any expenses incurred by the Investor pursuant to this Section 3.05(a) shall be borne 100% by the Investor; and

(b) the TW Directors shall be permitted to disclose to the Investor and the Investor's Affiliates and Representatives on a need to know basis the Information disclosed to the TW Directors as members of the Board; *provided*, that such ability to disclose Information shall in all circumstances be subject to such TW Directors' fiduciary duties as directors, which duties shall include, without limitation,

a restriction on sharing Information regarding information subject to confidentiality by the Company with third parties if the Company has identified to the TW Directors or the Board that such information is confidential and the disclosure thereof by the TW Directors would cause a breach of such confidentiality obligation and any such Representative shall, enter into a customary and reasonable mutually acceptable confidentiality agreement with the Company. The Investor agrees to be liable to the Company for any breach of confidentiality or use of Information by its Affiliates and Representatives.

Section 3.06 Waiver of Corporate Opportunities. The Company, on behalf of itself and the Company subsidiaries, to the fullest extent permitted by applicable law:

(a) To the extent allowed by law, the doctrine of corporate opportunity, or any other analogous doctrine, shall not apply with respect to the Company or any of its officers or directors, or any of their respective Affiliates, and the Company renounces any expectancy that any of the directors or officers of the Company will offer any such corporate opportunity of which he or she may become aware to the Company, except that the doctrine of corporate opportunity shall apply with respect to any of the directors or officers of the Company only with respect to a corporate opportunity (i) that was offered to such person solely in his or her capacity as a director or officer of the Company, (ii) that is one the Company is legally and contractually permitted to undertake and would otherwise be reasonable for the Company to pursue and (iii) to the extent the director or officer is permitted to refer such opportunity to the Company without violating any legal obligation (such a corporate opportunity, a "*Subject Opportunity*");

(b) In furtherance of the foregoing, in recognition and anticipation that (i) certain directors, principals, officers, employees or other representatives of the Investor Group may serve as directors, officers or agents of the Company, and (ii) the Investor Group and its respective Affiliates may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Company, directly or indirectly, may engage or other business activities that overlap with or compete with those in which the Company, directly or indirectly, may engage and (iii) the TW Directors (who are not employees of the Company) may now engage and may continue to engage in the same or similar activities or related lines of business as those in which the Company, directly or indirectly, may engage or other business activities that overlap with or compete with those in which the Company, directly or indirectly, may engage, the provisions of this Section 3.06 are set forth to regulate and define the conduct of certain affairs of the Company with respect to certain classes or categories of business opportunities as they may involve any of the Investor Group, the TW Directors or their respective Affiliates and the powers, rights, duties and liabilities of the Company and its directors, officers and stockholders in connection therewith;

(c) None of the Investor Group or any TW Director (each, an "*Identified Person*") shall, to the fullest extent permitted by law, have any duty to refrain from directly or indirectly (1) engaging in the same or similar business activities or lines of business in which the Company or any of its Affiliates now engages or proposes to engage or (2) otherwise competing with the Company or any of its Affiliates, and, to the fullest extent permitted by law, no Identified Person shall be liable to the Company or its stockholders or to any Affiliate of the Company for breach of any fiduciary duty solely by reason of the fact that such Identified Person engages in any such activities. To the fullest extent permitted by law, the Company hereby renounces any interest or expectancy in, or right to be offered an opportunity to participate in, any business opportunity that may be a corporate opportunity for an Identified Person and the Company or any of its Affiliates, except as provided in Section 3.06(d). Subject to Section 3.06(d), in the event that any Identified Person acquires knowledge of a potential transaction or other business opportunity that may be a corporate opportunity for itself, herself or himself and the Company or any of its Affiliates, such Identified Person shall, to the fullest extent permitted by law, have no duty to communicate or offer such transaction or other business opportunity to the Company or any of its

Affiliates and, to the fullest extent permitted by law, shall not be liable to the Company or its stockholders or to any Affiliate of the Company for breach of any fiduciary duty as a stockholder, director or officer of the Company solely by reason of the fact that such Identified Person pursues or acquires such corporate opportunity for itself, herself or himself, or offers or directs such corporate opportunity to another Person;

(d) The Company does not renounce its interest in any Subject Opportunity offered to any TW Director and the provisions of Section 3.06(c) and Section 3.06(e) shall not apply to any such Subject Opportunity; and

(e) In addition to and notwithstanding the foregoing provisions of this Section 3.06, a corporate opportunity shall not be deemed to be a potential corporate opportunity for the Company if it is a business opportunity that (i) the Company is neither financially or legally able, nor contractually permitted to undertake, (ii) from its nature, is not in the line of the Company's business or is of no practical advantage to the Company or (iii) is one in which the Company has no interest or reasonable expectancy.

Section 3.07 Recusal. The Investor Group shall cause the recusal of each TW Affiliated Director, in such director's exercise of the applicable fiduciary duties of care and loyalty in case of a potential conflict (as applicable, for the whole meeting or for the portion of the meeting which primarily related to such conflict), and the Investor shall notify SMC promptly if the Investor becomes aware of any potential transaction or event that in the Investor's good faith judgment would be reasonably expected to result in a conflict. In this context, the Investor shall agree to adhere to any reasonable conflicts determinations made by a majority of the Independent Directors (excluding the TW Affiliated Directors) in good faith. The Investor shall implement appropriate internal procedures to ensure proper recusal of the TW Directors and the TW Directors shall be subject to a duty of loyalty and shall refrain from misappropriating information in accordance with Delaware law.

Section 3.08 Confidentiality. The Investor shall hold, and cause the Investor Group and its and their respective directors, managers, officers, employees, agents, consultants, accountants, attorneys, and financial advisors ("*Representatives*") to hold, in strict confidence, unless disclosure to a regulatory authority is necessary in connection with any necessary regulatory approval, examination or inspection or unless disclosure is required by judicial or administrative process or by other requirement of law or the applicable requirements of any regulatory agency or relevant stock exchange (in which case, other than in connection with a disclosure in connection with a routine audit or examination by, or document request from, a regulatory or self-regulatory authority, bank examiner or auditor, the party disclosing such information shall provide the other party with prior written notice of such permitted disclosure), all non-public information of the Company (whether such information is oral, written or electronic), including records, books, contracts, instruments, computer data, analyses, summaries, notes, forecasts, studies, documents and other data, in whatever form maintained (collectively, "*Information*"), concerning the Company or any of its subsidiaries furnished to it or the TW Directors by or on behalf of the Company or any of its subsidiaries (except to the extent that such information can be shown by the party receiving such Information to have been (a) already in the Investor Group's possession prior to it being furnished to the Investor Group by or on behalf of the Company, *provided* that such information is not known by the Investor Group, after reasonable inquiry, to be subject to a legal, contractual or fiduciary obligation of confidentiality to the Company, (b) generally available to the public other than as a result of a disclosure by the Investor Group or its Representatives in violation of the terms hereof, (c) available to the Investor Group from a source other than Company, *provided* that such source is not known by the Investor Group to be bound by a legal, contractual or fiduciary obligation of confidentiality to the Company or (d) is developed by the Investor Group or its Representatives without reliance on or use of any Information) and no such party shall release or disclose such Information to any other person, except its Representatives, or use such Information other than in connection with evaluating and taking actions with respect to such

Person's ownership interest in the Company. Notwithstanding the foregoing in this Section 3.08, the Company understands and acknowledges that members of the Investor Group and their Representatives (x) are actively engaged in the business of midstream operations in various locations throughout the United States, (y) presently own (or represent entities that own) oil and gas interests or have leads, prospects, information, or ideas on properties or leaseholds that may relate to or involve all or some portion of the Information, or lands adjacent or adjoining to such properties which have been or may be acquired by a member of the Investor Group and/or its Representatives independently of the Company and the Information (the "*Independent Interests*"), and (z) who review the Information may retain mental impressions of such Information, which are indistinguishable from generalized industry knowledge, and that the use of such mental impressions in connection with the Independent Interests is not prohibited by this Section 3.08; provided, that the Investor acknowledges that the intent of this Section 3.08 is to ensure the confidentiality of Information and to preclude use of or reliance on Information other than for the purpose permitted in this Section 3.08. For purposes of clarification, no Portfolio Company shall be deemed to have been provided with Information solely as a result of any TW Director (whether such Person has been provided with or has knowledge of Information) serving on the board or as an officer of such Portfolio Company so long as any such TW Director does not provide Information to any director, officer or employee of such Portfolio Company that is not also a TW Director and any such director, officer or employee of such Portfolio Company does not act at the direction of or with the encouragement from such TW Director with respect to such Information.

Section 3.09 Transfer of Article III Rights. The rights of the Investor pursuant to this Article III may not be transferred or assigned, in whole or in part, without the written consent of the Company.

Section 3.10 General Lock Up. In addition to the transfer restrictions contained in Section 10.01 of the Limited Partnership Agreement:

(a) The Investor Group shall be prohibited, prior to the first anniversary of the Closing Date, without the prior written consent ("*Written Consent*") of the Company as approved by a majority of the Independent Directors from engaging in the Transfer (other than to Permitted Transferees) of any shares of Common Stock issuable upon the conversion or exchange of any Common Units and associated shares of Class B Common Stock held by the Investor Group.

(b) In addition, the Investor Group shall be prohibited, during the period ending on the second anniversary of the Closing Date, without Written Consent, from engaging in the Transfer (other than to Permitted Transferees) of more than 50% of the Common Stock issuable upon conversion or exchange for any Common Units and associated shares of Class B Common Stock held by the Investor Group.

(c) Management Aggregator shall be prohibited, prior to the expiration of the six month period following the Closing Date, without the prior Written Consent of the Company as approved by a majority of the Independent Directors from engaging in the Transfer (other than to Permitted Transferees) of any shares of Common Stock issuable upon the conversion or exchange of any Common Units and associated shares of Class B Common Stock held by Management Aggregator.

(d) In addition, Management Aggregator shall be prohibited, during the period ending on the first anniversary of the Closing Date, without Written Consent, from engaging in the Transfer (other than to Permitted Transferees) of more than 50% of the Common Stock issuable upon conversion or exchange for any Common Units and associated shares of Class B Common Stock held by Management Aggregator.

Section 3.11 Non-Solicitation. Prior to the redemption in full or exchange of all Common Units for Common Stock by any Permitted Class B Owner pursuant to the Limited Partnership Agreement, or until the termination of the Certificate of Designation or such time as no shares of Class B Common Stock remain outstanding, such Permitted Class B Owner may not, directly or indirectly:

(a) acquire, offer to acquire, or agree to acquire, directly or indirectly, by purchase or otherwise, any equity securities or direct or indirect rights to acquire any equity securities of the Company or any subsidiary thereof (other than the Common Stock issuable of the exchange of the upon the conversion or exchange of any Common Units and associated shares of Class B Common Stock);

(b) make, or in any way participate in, directly or indirectly, any "solicitation" of "proxies" (as such terms are used in the rules of the Securities and Exchange Commission) to vote, or seek to advise or influence any Person or entity with respect to the voting of, any voting securities of the Company or any subsidiary thereof;

(c) make any public announcement with respect to, or submit a proposal for, or offer of (with or without conditions) any merger, consolidation, business combination, tender or exchange offer, restructuring, recapitalization or other extraordinary transaction of or involving the Company or any subsidiary thereof, in each case other than any confidential proposals made to the Board;

(d) form, join or in any way participate in a "group" (as defined in Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) in connection with any voting securities of the Company;

(e) otherwise act, alone or in concert with others, to seek to control or influence the management, Board or policies of the Company or any subsidiary thereof; or

(f) have any discussions or enter into any arrangements, understandings or agreements (whether written or oral) with, or advise, assist or encourage, any other Persons in connection with any of the foregoing. Neither Tall Oak nor its controlled Affiliates shall, directly or indirectly, make any proposal, statement or inquiry, or disclose any intention, plan or arrangement, whether written or oral, inconsistent with the foregoing, or request the Company or any of its representatives, directly or indirectly, to amend, waive or terminate any provision of this Section 3.11.

ARTICLE IV
MISCELLANEOUS

Section 4.01 Further Assurances. Each of the parties hereto shall execute all such further instruments and documents and take all such further action as any other party hereto may reasonably require in order to effectuate the terms and purposes of this Agreement.

Section 4.02 Remedies. Any Person having rights under any provision of this Agreement shall be entitled to enforce such rights specifically to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights granted by law. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party may in its sole discretion apply to any court of law or equity of

competent jurisdiction (without posting any bond or other security) for specific performance and for other injunctive relief in order to enforce or prevent violation of the provisions of this Agreement.

Section 4.03 No Inconsistent Agreements. The Company shall not hereafter enter into any agreement with respect to its securities which is inconsistent with, abrogates or violates the rights granted to the Investor or any Holders in this Agreement, without the consent of the Investor or such Holders.

Section 4.04 Amendments and Waivers. The provisions of this Agreement, including the provisions of this sentence, may not be amended, modified or supplemented, or waived unless the same shall be in writing and signed by the Company (and approved by the majority of the TW Directors if such amendment, modification, supplement or waiver is sought prior to the First Step Down Event) and the Investor (or solely for purposes of Article II, the Required Holders); *provided, however,* that no amendment, modification, supplement, or waiver of any provision of Article II that disproportionately and adversely affects, alters, or changes the interests of any Holder pursuant to Article II shall be effective against such Holder without the prior written consent of such Holder; and *provided*, *further*, that the waiver of any provision with respect to any Registration Statement or offering may be given by any Holder entitled to participate in such offering or, if such offering shall have been commenced, having elected to participate in such offering. No waiver of any terms or conditions of this Agreement shall operate as a waiver of any other breach of such terms and conditions or any other term or condition, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision hereof. No written waiver hereunder, unless it by its own terms explicitly provides to the contrary, shall be construed to effect a continuing waiver of the provisions being waived and no such waiver in any instance shall constitute a waiver in any other instance or for any other purpose or impair the right of the party against whom such waiver is claimed in all other instances or for all other purposes to require full compliance with such provision. The failure of any party hereto to enforce any provision of this Agreement shall not be construed as a waiver of such provision and shall not affect the right of such party thereafter to enforce each provision of this Agreement in accordance with its terms.

Section 4.05 Notices. Any notice or other communication required or which may be given hereunder shall be in writing and shall be sent by certified or regular mail, by private national courier service (return receipt requested, postage prepaid), by personal delivery, by electronic mail or by facsimile transmission. Such notice or communication shall be deemed given (i) if mailed, two days after the date of mailing, (ii) if sent by national courier service, one Business Day after being sent, (iii) if delivered personally, when so delivered, (iv) if sent by electronic mail, on the Business Day such electronic mail is transmitted, or (v) if sent by facsimile transmission, on the Business Day such facsimile is transmitted, in each case as follows:

(a) If to the Company:

Summit Midstream Corporation
910 Louisiana Street, Suite 4200
Houston, Texas 77002
Attn: Legal Department
E-mail: legal@summitmidstream.com

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

Locke Lord LLP
600 Travis Street, Suite 2800
Houston, Texas 77002

Attn: H. William Swanstrom; Jennie Simmons
E-mail: bswanstrom@lockelord.com; jennie.simmons@lockelord.com

(b) If to the Investor or any Holder:

Tailwater Capital LLC.
2021 McKinney Avenue, Suite 1250
Dallas, Texas 75201
Attn: Jason Downie; Stephen Lipscomb
E-mail: jdownie@tailwatercapotal.com;
slipscomb@tailwatercapital.com

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

Kirkland & Ellis LLP
4550 Travis Street
Dallas, Texas 75205
Attn: Kevin. T. Crews, P.C.; Adam Garmezy
E-mail: kevin.crews@kirkland.com; adam.garmezy@kirkland.com

If any time period for giving notice or taking action hereunder expires on a day which is a Saturday, Sunday or legal holiday in the State of New York or the jurisdiction in which the Company's principal office is located, the time period shall automatically be extended to the Business Day immediately following such Saturday, Sunday or legal holiday.

Section 4.06 Successors and Assigns. Subject to Section 2.13, this Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns (including any trustee in bankruptcy). No assignment or delegation of any of the Company's rights, interests or obligations under Article II shall be effective against any Holder without the prior written consent of the Required Holders.

Section 4.07 Execution and Counterparts. This Agreement may be executed in two or more counterparts, all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to each other party, it being understood that the parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or .pdf signature page were an original thereof.

Section 4.08 Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of the State of Delaware, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, stockholders, partners, members, employees or agents) shall be commenced exclusively in the Court of Chancery of the State of Delaware and any appellate court thereof, or, if the Court of Chancery of the State of Delaware or the Delaware Supreme Court determines that the Court of Chancery does not have or should not exercise subject matter jurisdiction over such matter, any Delaware state court or any federal court located in the State of Delaware and any appellate

court thereof. Each party hereby irrevocably submits to the exclusive jurisdiction of the Court of Chancery of the State of Delaware and any appellate court thereof, or, if the Court of Chancery of the State of Delaware or the Delaware Supreme Court determines that the Court of Chancery does not have or should not exercise subject matter jurisdiction over such matter, any Delaware state court or any federal court located in the State of Delaware and any appellate court thereof for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If either party shall commence an action, suit or proceeding to enforce any provisions of this Agreement, then the prevailing party in such action, suit or proceeding shall be reimbursed by the other party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

Section 4.09 Waiver of Jury Trial.

(a) EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(b) To the extent that any party has or hereafter may acquire any immunity from jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) with respect to itself or its property, each such party hereby irrevocably waives such immunity in respect of its obligations with respect to this Agreement; provided, however, that this provision does not, and shall not be deemed to, modify the exclusive jurisdiction provisions in Section 4.08.

Section 4.10 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 hereto shall use their commercially 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.

Section 4.11 Descriptive Headings. Interpretation; No Strict Construction. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a substantive part of this Agreement. Whenever required by the context, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular forms of nouns, pronouns, and verbs shall include the plural and vice versa. Reference to any agreement, document, or instrument means such agreement, document, or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and, if applicable, hereof. The words "include", "includes" or "including" in this Agreement shall be deemed to be followed by "without limitation". The use of the words "or," "either"

or "any" shall not be exclusive. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. If an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any of the provisions of this Agreement. All references to laws, rules, regulations and forms in this Agreement shall be deemed to be references to such laws, rules, regulations and forms, as amended from time to time or, to the extent replaced, the comparable successor thereto in effect at the time. All references to agencies, self-regulatory organizations or governmental entities in this Agreement shall be deemed to be references to the comparable successors thereto from time to time.

Section 4.12 Entire Agreement. This Agreement and any certificates, documents, instruments and writings that are delivered pursuant hereto, and the Certificate of Designation constitutes the entire agreement and understanding of the parties hereto in respect of the subject matter hereof and supersedes all prior understandings, agreements or representations by or among the parties hereto, written or oral, to the extent they relate in any way to the subject matter hereof.

Section 4.13 Termination.

(a) The rights and obligations of the Company and any Holder under Article II (other than those set forth in Section 2.07 (*Post-Offering Lock-Up*), which shall terminate at the expiration of the time periods set forth therein) shall terminate on the date such Holder no longer beneficially owns any Registrable Securities.

(b) The rights and obligations of the Company and the Investor Group under Article III shall terminate on the Board Designation Expiration Date.

(c) The terms of this Article IV shall not be terminable.

(d) Notwithstanding anything to the contrary in this Section 4.13, this Agreement (or any article or provision herein) may be terminated upon the mutual written consent of the parties hereto.

Section 4.14 Independent Nature of Holders' Obligations and Right. The rights and obligations of each Holder hereunder are several and not joint with the rights and obligations of any other Holder hereunder. No Holder shall be responsible in any way for the performance of the obligations of any other Holder hereunder, nor shall any Holder have the right to enforce the rights or obligations of any other Holder hereunder. The obligations of each Holder hereunder are solely for the benefit of, and shall be enforceable solely by, the Company. The decision of each Holder to enter into this Agreement has been made by such Holder independently of any other Holder. Nothing contained herein or in any other agreement or document delivered at any closing, and no action taken by any Holder pursuant hereto or thereto, shall be deemed to constitute the Holders as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Holders are in any way acting in concert or as a group with respect to such rights or obligations or the transactions contemplated by this Agreement, and the Company acknowledges that the Holders are not acting in concert or as a group and will not assert any such claim with respect to such rights or obligations or the transactions contemplated hereby.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

SUMMIT MIDSTREAM CORPORATION

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

TALL OAK MIDSTREAM HOLDINGS, LLC

By: VM Arkoma Stack Holdings, LLC, its sole member

By: Connect Midstream, LLC, its managing member

By: /s/ Jason Downie
Name: Jason Downie
Title: Director

Exhibit A

Board of Directors

TW Directors/Class Designation

Jason Howland Downie
James Edward Herring, Jr.
Stephen Martin Lipscomb Jr.
Andrew Arthur Winston

Independent Directors

James J. Cleary
Lee Jacobe
Robert J. McNally
Rommel M. Oates
Jerry L. Peters
Marguerite Woung-Chapman

Chief Executive Officer

Heath Deneke

Execution Version

FIRST AMENDMENT TO AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

This FIRST AMENDMENT TO AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT (this "First Amendment") is dated as of November 29, 2024 (the "First Amendment Effective Date"), among SUMMIT MIDSTREAM CORPORATION, a Delaware corporation ("New Parent"), SUMMIT MIDSTREAM PARTNERS, LP, a Delaware limited partnership (the "MLP Entity"), SUMMIT MIDSTREAM HOLDINGS, LLC, a Delaware limited liability company ("Borrower"), the Subsidiary Guarantors (as defined in the Loan Agreement referred to below), the Lenders (as defined in the Loan Agreement) party hereto and BANK OF AMERICA, N.A., as Agent (as defined in the Loan Agreement) for the Lenders (in such capacity, "Agent").

RECITALS:

WHEREAS, New Parent, the MLP Entity, Borrower, Agent and the Lenders have entered into that certain Amended and Restated Loan and Security Agreement dated as of July 26, 2024 (as amended, restated, supplemented or otherwise modified prior to the date hereof, the "Existing Loan Agreement", and the Existing Loan Agreement, as amended by this First Amendment, the "Loan Agreement"). Capitalized terms used herein but not otherwise defined herein have the meanings given to such terms in the Loan Agreement;

WHEREAS, New Parent, the MLP Entity and Borrower have requested that Lenders constituting Required Lenders agree to make certain amendments to the Existing Loan Agreement, and such Lenders constituting Required Lenders have agreed to such amendments on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and the mutual agreements, representations and warranties herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, New Parent, the MLP Entity, Borrower, the Subsidiary Guarantors, Agent and the undersigned Lenders do hereby agree as follows:

SECTION 1. AMENDMENTS TO EXISTING LOAN AGREEMENT. In reliance on the representations, warranties, covenants and agreements contained in this First Amendment, and subject to the satisfaction (or waiver) of the conditions precedent set forth in Section 2 hereof, the Existing Loan Agreement is hereby amended effective as of the First Amendment Effective Date in the manner provided in this Section 1.

1.1. Amendment to Section 1.1.

(a) Section 1.1 of the Existing Loan Agreement is hereby amended to add thereto, in alphabetical order, the following definition which shall read in full as follows:

> "First Amendment: that certain First Amendment to Amended and Restated Loan and Security Agreement dated as of November 26, 2024, among Borrower, New Parent, the MLP Entity, the Subsidiary Guarantors, Agent and the Lenders party thereto."

(b) Section 1.1 of the Existing Loan Agreement is hereby further amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth below:

Change in Control: the occurrence of any of the following: (a) a "change of control" (or any other similar event) under any Material Debt, (b) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the date hereof) of Equity Interests representing more than 50% of (A) prior to the consummation of the C-Corp Conversion, (i) the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the General Partner or (ii) the economic interest represented by the issued and outstanding Equity Interests of the General Partner or (B) after the consummation of the C-Corp Conversion, the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the New Parent entitled to vote for the board of directors (or similar governing body) of the New Parent, (c) prior to the consummation of the C-Corp Conversion, the General Partner shall cease to be the sole general partner of the MLP Entity, with no substantial reduction in its powers to manage the MLP Entity as are granted to the General Partner under the MLP Entity's Partnership Agreement as in effect on the Closing Date or (d) (A) prior to the consummation of the C-Corp Conversion, MLP Entity or (B) after the consummation of the C-Corp Conversion, the New Parent, in each case, shall cease to Control ~~own, directly or indirectly, 100% of the Equity Interests of~~ Borrower~~, free and clear of all Liens other than Liens granted pursuant to the Loan Documents~~.

Loan Documents: this Agreement, the First Amendment, Other Agreements and Security Documents.

(c) Section 10.1.2(m) of the Existing Loan Agreement is hereby further amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth below:

(m) at any time that (i) any of the consolidated Subsidiaries of Borrower are not consolidated Restricted Subsidiaries, concurrently with the delivery of the financial statements under Section 10.1.2(a) and Section 10.1.2(b), either (~~i~~x) a certificate setting forth consolidating information that summarizes in reasonable detail the differences between the information that relating to Borrower and its consolidated Restricted Subsidiaries, on the one hand, and all consolidated Unrestricted Subsidiaries, on the other hand, which consolidating information shall be certified by a Financial Officer of the Borrower as having been fairly presented in all material respects or (~~ii~~y) standalone financial statements for such Unrestricted Subsidiaries (whether individually for each Unrestricted Subsidiary or consolidated for groups of Unrestricted Subsidiaries, as applicable)~~; and~~ or (ii) Borrower is not wholly owned by New Parent, concurrently with the delivery of the financial statements under Section 10.1.2(a) and Section 10.1.2(b), to the extent different from and not set forth in such financial statements, a certificate setting forth consolidating financial information prepared by Borrower showing any adjustments to the consolidated financial statements which are necessary to demonstrate the financial condition and results of operations of Borrower and its consolidated Restricted Subsidiaries on a standalone basis, which shall be certified by a Financial Officer of the Borrower as having been fairly presented in all material respects; and

SECTION 2. CONDITIONS PRECEDENT. The effectiveness of this First Amendment is subject to the satisfaction (or waiver in accordance with Section 14.1 of the Existing Loan Agreement) of the following conditions precedent:

2.1. Executed Counterparts. Agent (or its counsel) shall have received duly executed counterparts of this First Amendment from New Parent, the MLP Entity, Borrower, each Subsidiary Guarantor and the Lenders constituting the Required Lenders.

2.2. Representations and Warranties. The representations and warranties of each Obligor in Section 3 of this First Amendment shall be true and correct as of the date hereof.

2.3. Fees and Expenses. Borrower shall have paid all invoiced fees of counsel to Agent.

Notwithstanding anything to the contrary set forth in Section 14.1 of the Existing Loan Agreement or otherwise, Agent is hereby authorized and directed to declare this First Amendment to be effective on the date that it receives the foregoing, to the reasonable satisfaction of Agent, or the waiver of such conditions as permitted hereby. Such declaration shall be final, conclusive and binding upon the Lenders and all other parties to the Existing Loan Agreement, as amended hereby, for all purposes.

SECTION 3. GENERAL REPRESENTATIONS AND WARRANTIES. Each Obligor represents and warrants to Agent and each of the Lenders that:

3.1. Reaffirmation of Representations and Warranties. The representations and warranties of each Obligor in the Loan Documents are true and correct in all material respects (without duplication of any materiality qualifier contained therein) on the date hereof and will be true and correct in all material respects (without duplication of any materiality qualifier contained therein), in each case, immediately after giving effect to the amendments set forth in Section 1 hereof except for representations and warranties that expressly apply only on an earlier date which shall be true and correct in all material respects as of such earlier date (without duplication of any materiality qualifier contained therein).

3.2. No Default. Both immediately before and immediately after giving effect to this First Amendment, no Default or Event of Default exists.

3.3. Power and Authority. Each Obligor is duly authorized to execute and deliver this First Amendment and perform this First Amendment and the Existing Loan Agreement, as amended hereby. The execution and delivery by each Obligor of this First Amendment and performance by each Obligor of this First Amendment and the Existing Loan Agreement as amended hereby have been duly authorized by all necessary action, and do not (a) require any consent or approval of any holders of Equity Interests of such Obligor, except those already obtained; (b) contravene the Organic Documents of such Obligor; (c) violate any Applicable Law; (d) violate, be in conflict with, result in a breach of or constitute (alone or with notice or lapse of time or both) a default under, give rise to a right of or result in any cancellation or acceleration of any right or obligation (including any payment) or to a loss of a material benefit under any indenture, lease, agreement or other instrument to which any Obligor or any Restricted Subsidiary is a party or by which any of them or any of their respective property is or may be bound, where any such conflict, violation, breach or default could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; or (e) result in or require imposition of a Lien (other than a Permitted Lien) on any Property of Borrower or any Restricted Subsidiary.

3.4. Enforceability. This First Amendment has been duly executed and delivered by each Obligor and the First Amendment and the Existing Loan Agreement as amended hereby each constitute a legal, valid and binding obligation of each Obligor, enforceable against each Obligor in accordance with its terms, except as enforceability may be limited by (a) bankruptcy, insolvency moratorium, reorganization, fraudulent conveyance or other laws affecting creditors' rights generally,

(b) general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law) and (c) implied covenants of good faith and fair dealing.

SECTION 4. MISCELLANEOUS.

4.1. Confirmation and Effect. The provisions of the Existing Loan Agreement (as amended by this First Amendment) shall remain in full force and effect in accordance with its terms following the effectiveness of this First Amendment, and this First Amendment shall not operate as a waiver of any right, power or remedy of any Lender or Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents. Each reference in the Existing Loan Agreement to "this Agreement", "hereunder", "hereof", "herein", or words of like import shall mean and be a reference to the Existing Loan Agreement as amended hereby, and each reference to the Existing Loan Agreement in any other document, instrument or agreement executed and/or delivered in connection with the Existing Loan Agreement shall mean and be a reference to the Existing Loan Agreement as amended hereby. All Obligations under the Existing Loan Agreement and the other Loan Documents shall continue to be outstanding and shall be governed in all respects by the Existing Loan Agreement, as amended hereby, and the other Loan Documents, it being understood that neither this First Amendment nor the amendments to the Existing Loan Agreement effectuated by this First Amendment constitute a novation, satisfaction or re-borrowing of any Obligations under Existing Loan Agreement or any other Loan Document.

4.2. Ratification and Affirmation of Obligors. Each Obligor hereby (a) acknowledges and consents to all of the terms and conditions of this First Amendment, (b) ratifies and affirms all of its obligations, including, without limitation, all of its payment and performance obligations, contingent or otherwise, under the Existing Loan Agreement (as amended hereby) and the other Loan Documents to which it is a party, (c) ratifies and reaffirms any and all of the Liens or security interests granted by it on any of its Properties pursuant to any Loan Documents and confirms that such Liens and security interests continue to secure the Obligations and are in full force and effect as of the date hereof after giving effect to this First Amendment and (d) ratifies and reaffirms its obligations under the Guaranty and agrees that such Guaranty is in full force and effect as of the date hereof after giving effect to this First Amendment.

4.3. Loan Document. This First Amendment shall constitute a "Loan Document", under and as defined in the Existing Loan Agreement, for all purposes under the other Loan Documents.

4.4. Successors and Assigns; Amendments; Entire Agreement. This First Amendment (a) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns (provided, however, no party may assign its rights hereunder except in accordance with the Loan Agreement); (b) may be modified or amended only in accordance with the Loan Agreement; and (c) TOGETHER WITH THE OTHER LOAN DOCUMENTS, EMBODIES THE ENTIRE AGREEMENT AND UNDERSTANDING AMONG THE PARTIES WITH RESPECT TO THE SUBJECT MATTER HEREOF AND SUPERSEDES ALL PRIOR AGREEMENTS, CONSENTS AND UNDERSTANDINGS RELATING TO SUCH SUBJECT MATTER.

4.5. Electronic Execution; Electronic Records; Counterparts. This First Amendment may be in the form of an Electronic Record and may be executed using Electronic Signatures (including, without limitation, facsimile and .pdf) and shall be considered an original, and shall have the same legal effect, validity and enforceability as a paper record. This First Amendment may be executed in as many counterparts as necessary or convenient, including both paper and electronic counterparts, but all such counterparts are one and the same First Amendment. For the avoidance of doubt, the authorization under this paragraph may include, without limitation, use or acceptance by Agent of a manually signed paper Communication which has been converted into electronic form (such as scanned into PDF format),

or an electronically signed Communication converted into another format, for transmission, delivery and/or retention. Notwithstanding anything contained herein to the contrary, Agent is under no obligation to accept an Electronic Signature in any form or in any format unless expressly agreed to by Agent pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent Agent has agreed to accept such Electronic Signature, Agent shall be entitled to rely on any such Electronic Signature without further verification and (b) any Electronic Signature shall be promptly followed by a manually executed, original counterpart.

4.6. Payment of Fees and Expenses. The Obligors hereby agree, jointly and severally, to pay on demand all reasonable and documented legal (limited to reasonable and documented fees of one counsel for Agent and one counsel for Agent in each relevant jurisdiction) and other reasonable and documented out-of-pocket fees and expenses incurred by Agent in connection with the preparation, negotiation and execution of this First Amendment and all related documents, in all cases to the extent required pursuant to Section 3.4 of the Loan Agreement.

4.7. GOVERNING LAW; Submission to Jurisdiction; Waiver of Venue and Jury Trial. THIS FIRST AMENDMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO ANY CONFLICT OF LAW PRINCIPLES THAT WOULD APPLY THE LAWS OF ANOTHER JURISDICTION, EXCEPT FEDERAL LAWS RELATING TO NATIONAL BANKS. The terms of the Existing Loan Agreement with respect to submission to jurisdiction, waiver of venue and waiver of jury trial are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

[Remainder of page intentionally left blank; signatures begin on following page]

IN WITNESS WHEREOF, this First Amendment has been executed and delivered as of the date set forth above.

BORROWER:
SUMMIT MIDSTREAM HOLDINGS, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

NEW PARENT:
SUMMIT MIDSTREAM CORPORATION

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

MLP ENTITY:
SUMMIT MIDSTREAM PARTNERS, LP
By: SUMMIT MIDSTREAM GP, LLC, its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUBSIDIARY GUARANTORS:
DFW MIDSTREAM SERVICES LLC
EPPING TRANSMISSION COMPANY, LLC
SUMMIT DJ-O, LLC
SUMMIT DJ-O OPERATING, LLC
GRAND RIVER GATHERING, LLC
SUMMIT DJ-S, LLC
GRASSLANDS ENERGY MARKETING LLC
POLAR MIDSTREAM, LLC
MEADOWLARK MIDSTREAM COMPANY, LLC
SUMMIT MIDSTREAM MARKETING, LLC
SUMMIT MIDSTREAM PERMIAN II, LLC
RED ROCK GATHERING COMPANY, LLC
SUMMIT MIDSTREAM NIOBRARA, LLC

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

SUMMIT MIDSTREAM OPCO, LP
By: SUMMIT MIDSTREAM MARKETING, LLC, its general partner

By: /s/ William J. Mault
Name: William J. Mault
Title: Executive Vice President and Chief Financial Officer

BANK OF AMERICA, N.A., as Agent

By: /s/ Tanner Pump
Name: Tanner Pump
Title: Senior Vice President

BANK OF AMERICA, N.A., as a Lender and Issuing Bank

By: /s/ Tanner Pump
Name: Tanner Pump
Title: Senior Vice President

ROYAL BANK OF CANADA, as a Lender

By: /s/ Emilee Scott
Name: Emilee Scott
Title: Authorized Signatory

ING CAPITAL LLC, as a Lender

By: /s/ Jean Grasso
Name: Jean Grasso
Title: Managing Director

By: /s/ Jeff Chu
Name: Jeff Chu
Title: Director

REGIONS BANK, as a Lender

By: /s/ Aaron Wade
Name: Aaron Wade
Title: Managing Director

THE TORONTO-DOMINION BANK, NEW YORK BRANCH, as a Lender

By: /s/ Liana Chernysheva
Name: Liana Chernysheva
Title: Authorized Signatory

FIRST-CITIZENS BANK & TRUST COMPANY (as successor by merger to CIT BANK, N.A.), as a Lender

By: /s/ John Freeley
Name: John Freeley
Title: Managing Director

TRUIST BANK, as a Lender

By: /s/ Greg Krablin
Name: Greg Krablin
Title: Director

WEBSTER BUSINESS CREDIT, A DIVISION OF WEBSTER BANK, N.A., SUCCESSOR BY MERGER TO WEBSTER BUSINESS CREDIT CORPORATION, as a Lender

By: /s/ Bryan Glass
Name: Bryan Glass
Title: Director

JPMORGAN CHASE BANK, N.A., as a Lender

By: /s/ Umar Hassan
Name: Umar Hassan
Title: Authorized Officer

CITIZENS BANK, as a Lender

By: /s/ David Slattery
Name: David Slattery
Title: Vice President

MUFG BANK, LTD., as a Lender

By: /s/ Erick Moore
Name: Erick Moore
Title: Vice President

EXHIBIT 99.1

Summit Midstream Corporation
910 Louisiana Street, Suite 4200
Houston, TX 77002

Summit Midstream Corporation Completes Acquisition of Tall Oak Midstream III

Houston, Texas (December 2, 2024) – Summit Midstream Corporation (NYSE: SMC) ("Summit", "SMC" or the "Company") announced today that it and its wholly owned subsidiary, Summit Midstream Partners, LP (the "Partnership"), received shareholder approval and has completed the previously announced acquisition of Tall Oak Midstream Operating, LLC and its subsidiaries (collectively, "Tall Oak" or "Tall Oak Midstream III") from an affiliate of Tailwater Capital LLC ("Tailwater Capital") for $155 million of cash, 7.5 million common units of the Partnership and associated 7.5 million shares of SMC Class B Common Stock (the “Equity Consideration”), and up to $25 million contingent consideration in cash over certain measurement periods through March 31, 2026. This strategic acquisition marks a significant milestone in Summit's growth strategy, rebalancing its portfolio to approximately 50% natural gas-oriented drilling activities and increasing scale in a credit and value accretive manner. Pro forma for the transaction, SMC’s total leverage ratio, as of September 30, 2024, is approximately 3.8x.

On November 29, 2024, SMC held a virtual special meeting of its stockholders via live audio webcast to vote on the proposed equity to be issued for the acquisition (the “Special Meeting”). Approximately 76.7% of the shares of common stock entitled to vote as of the record date for the Special Meeting were represented in person or by proxy at the Special Meeting, and approximately 99.8% of the total votes cast were in favor of the proposal.

About Summit Midstream Corporation

SMC is a value-driven corporation focused on developing, owning and operating midstream energy infrastructure assets that are strategically located in the core producing areas of unconventional resource basins, primarily shale formations, in the continental United States. SMC provides natural gas, crude oil and produced water gathering, processing and transportation services pursuant to primarily long-term, fee-based agreements with customers and counterparties in five unconventional resource basins: (i) the Williston Basin, which includes the Bakken and Three Forks shale formations in North Dakota; (ii) the Denver-Julesburg Basin, which includes the Niobrara and Codell shale formations in Colorado and Wyoming; (iii) the Fort Worth Basin, which includes the Barnett Shale formation in Texas; (iv) the Arkoma Basin, which includes the Woodford and Caney shale formations in Oklahoma; and (v) the Piceance Basin, which includes the Mesaverde formation as well as the Mancos and Niobrara shale formations in Colorado. SMC has an equity method investment in Double E Pipeline, LLC, which provides interstate natural gas transportation service from multiple receipt points in the Delaware Basin to various delivery points in and around the Waha Hub in Texas. SMC is headquartered in Houston, Texas.

Forward-Looking Statements

This press release includes certain statements concerning expectations for the future that are forward-looking within the meaning of the federal securities laws. Forward-looking statements include, without limitation, any statement that may project, indicate or imply future results, events, performance or achievements and may contain the words “expect,” “intend,” “plan,” “anticipate,” “estimate,” “believe,” “will be,” “will continue,” “will likely result,” and similar expressions, or future conditional verbs such as “may,” “will,” “should,” “would,” and “could.” In addition, any statement concerning future financial performance (including future revenues, earnings or growth rates), ongoing business strategies and possible actions taken by SMC or its subsidiaries are also forward-looking statements. Forward-looking statements also contain known and unknown risks and uncertainties (many of which are difficult to predict and beyond management's control) that may cause SMC's actual results in future periods to differ materially from anticipated or projected results. An extensive list of specific material risks and uncertainties affecting SMC is contained in SMC’s Quarterly Report on Form 10-Q for the Quarter ended September 30, 2024 filed with the SEC. Any forward-looking

statements in this press release are made as of the date of this press release and SMC undertakes no obligation to update or revise any forward-looking statements to reflect new information or events.

Contact: 832-413-4770, ir@summitmidstream.com

SOURCE: Summit Midstream Corporation