

**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): February 22, 2019

**BAKER HUGHES, A GE
COMPANY**

**BAKER HUGHES, A GE
COMPANY, LLC**

(Exact name of registrant as specified in its charter)

**Delaware
(State of
Incorporation)**

**1-38143
(Commission File
No.)**

**81-4403168
(I.R.S. Employer
Identification No.)**

**Delaware
(State of Incorporation)**

**1-09397
(Commission
File No.)**

**76-0207995
(I.R.S. Employer
Identification No.)**

**17021 Aldine Westfield Road
Houston, Texas 77073**

Registrant's telephone number, including area code: (713) 439-8600

(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))

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

Emerging growth company

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

Introduction

This Current Report on Form 8-K is being filed in connection with the signing of definitive agreements in respect of certain previously announced transactions with General Electric Company (“GE”) pursuant to the Master Agreement, dated as of November 13, 2018, as amended by Amendment No. 1 (“Amendment No. 1”), dated as of January 30, 2019, and Amendment No. 2 (“Amendment No. 2”), dated as of February 22, 2019 (as so amended, the “Master Agreement”), among GE, Baker Hughes a GE company (“BHGE,” the “Company” or “we”) and Baker Hughes, a GE company, LLC (“BHGE LLC”).

The foregoing definitive agreements (together with Amendment No. 2, the “Agreements”) include: (i) definitive agreements for the formation of a joint venture (“JV”) relating to the parties’ respective aero-derivative gas turbine products and services, (ii) a stock and asset purchase agreement (the “IST Sale Agreement”) pursuant to which BHGE LLC will transfer to an affiliate of GE certain of its assets, liabilities and employees that are related to BHGE LLC’s existing business of developing, designing, engineering, marketing, supplying, installing and servicing certain industrial steam turbine product lines (the “Industrial Steam Turbine Business”), (iii) an amendment and restatement of that certain HDGT Supply Agreement entered into by BHGE LLC and GE, which, among other things, appoints BHGE LLC as GE’s exclusive distributor within the oil and gas industry with respect to certain units and associated services (including parts and components), (iv) a letter agreement (the “Controls Tools List Letter Agreement”) which sets forth a list of controls tools owned by GE that may be accessed by certain BHGE personnel under the Amended and Restated Intercompany Services Agreement (as defined below) and (v) a letter agreement (the “GE Additive Letter Agreement”) which includes GE’s GE Additive business unit (“GE Additive”) in certain exclusivity and confidentiality provisions of the Supply and Technology Development Agreement (as defined below).

Entry into the Agreements and the transactions contemplated thereby has been approved by the Conflicts Committee of the Board of Directors of the Company as required under the Stockholders Agreement between BHGE and GE.

The above summary of the terms of the Agreements is not a complete description thereof and is qualified in its entirety by the discussion of the individual agreements below and the full text of such agreements which are filed as exhibits hereto and incorporated herein by reference.

Item 1.01 Entry into a Material Definitive Agreement.

Transaction Agreement for the JV

On February 28, 2019, BHGE LLC, GE and GE Aero Power LLC entered into a Transaction Agreement (the “Aero Transaction Agreement”), which sets forth, among other things, the terms on and conditions subject to which BHGE LLC and GE will form and contribute certain aero-derivative gas turbine related assets and liabilities to the JV. The JV will acquire aero-derivative gas turbine engines, parts and services and will develop certain new product introductions related thereto.

In addition to the contributions to the JV by BHGE LLC and GE, BHGE LLC agreed to pay \$60 million to GE, in order to equalize each party’s interests in the JV at 50%. The parties also agreed to a customary post-closing adjustment for contributed working capital. At the closing of the transactions contemplated by the Aero Transaction Agreement (the “JV Closing”), BHGE LLC and GE will enter into an amended and restated limited liability company agreement that will govern the JV (the “Aero LLC Agreement”). A description of the material terms of the Aero LLC Agreement is set forth below under the heading “LLC Agreement for the JV”. At the JV Closing, BHGE

LLC, GE and GE Aero Power LLC, as applicable, will enter into various ancillary agreements relating to the operation of the JV including services agreements, distribution agreements, a development and supply agreement for certain aero-derivative engines, an agreement regarding the JV's equipment lease pool and an intellectual property license agreement.

BHGE LLC and GE have made customary representations, warranties and covenants in the Aero Transaction Agreement, including covenants regarding (i) the operation of the contributed assets by BHGE LLC and GE prior to the JV Closing and (ii) the use of commercially reasonable efforts to cause the conditions to the transactions contemplated by the Aero Transaction Agreement to be satisfied. Completion of the transactions contemplated by the Aero Transaction Agreement is subject to customary closing conditions, including the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and certain other regulatory and competition law approvals. Each of BHGE LLC and GE have agreed to indemnify the JV for breaches of their respective representations, warranties and covenants and their respective excluded assets and liabilities under the Aero Transaction Agreement (subject to customary limitations). The Aero Transaction Agreement provides BHGE LLC and GE with certain limited termination rights, including in the event that there is a breach by either BHGE LLC or GE of any of its covenants, representations or warranties, which breach prevents the closing conditions from being satisfied and is not timely cured. Subject to receipt of necessary regulatory approvals, the transactions are expected to close on the first business day of the month after which the "trigger date" occurs. The "trigger date" is the later of July 3, 2019 and the date that GE and its affiliates cease to beneficially own more than 50% of the outstanding voting power of BHGE's common stock. The transactions cannot close prior to the trigger date without both parties' consent.

The foregoing description of the Aero Transaction Agreement is not a complete description thereof and is qualified in its entirety by reference to the full text of such agreement, which is filed as Exhibit 10.1 hereto, and incorporated herein by reference. A copy of the Aero Transaction Agreement has been included to provide investors and stockholders with information regarding its terms and is not intended to provide any factual information about BHGE, BHGE LLC, GE or any of their respective subsidiaries or affiliates. The representations, warranties and covenants contained in the Aero Transaction Agreement have been made solely for the purposes of the Aero Transaction Agreement and as of specific dates; were solely for the benefit of the parties to the Aero Transaction Agreement; are not intended as statements of fact to be relied upon by BHGE's, BHGE LLC's or GE's investors or stockholders, but rather as a way of allocating contractual risk and governing the contractual rights and relationships between the parties to the Aero Transaction Agreement; have been modified or qualified by certain confidential disclosures that were made between the parties in connection with the negotiation of the Aero Transaction Agreement, which disclosures are not reflected in the Aero Transaction Agreement itself; and may no longer be true as of a given date; and may apply standards of materiality in a way that is different from what may be viewed as material by investors or stockholders. BHGE's, BHGE LLC's and GE's investors and stockholders are not third party beneficiaries under the Aero Transaction Agreement and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of BHGE, BHGE LLC, GE or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Aero Transaction Agreement, which subsequent information may or may not be fully reflected in BHGE's, BHGE LLC's or GE's public disclosures. BHGE and BHGE LLC acknowledge that, notwithstanding the inclusion of the foregoing cautionary statements, it is responsible for considering whether additional specific disclosures of material information regarding material contractual provisions are required to make the statements in this Form 8-K not misleading.

IST Sale Agreement

On February 25, 2019, BHGE LLC and GE entered into the IST Sale Agreement, which sets forth, among other things, the terms and conditions on which BHGE LLC will transfer certain of its assets, liabilities and employees that are related to the Industrial Steam Turbine Business to an affiliate of GE (the “IST Business Transfer”). In connection with the IST Business Transfer, the IST Sale Agreement provides that BHGE LLC will make a cash payment of \$13 million to an affiliate of GE at the closing of the transactions contemplated by the IST Sale Agreement (the “IST Closing”), which amount is subject to an upward adjustment if the working capital of the Industrial Steam Turbine Business on the date of the IST Closing is negative. If the working capital of the Industrial Steam Turbine Business is positive on the date of the IST Closing, then an affiliate of GE will make quarterly payments to BHGE LLC for one year after the IST Closing of any receivables of the Industrial Steam Turbine Business that were included in the calculation of the working capital of the Industrial Steam Turbine Business on the date of the IST Closing and that are collected by such affiliate of GE in the ordinary course of business up to a cap equal to the lesser of (a) the positive value of the working capital of the Industrial Steam Turbine Business on the date of the IST Closing or (b) the value of such receivables that were a component of the calculation of such working capital as of such date.

BHGE LLC has made representations, warranties and covenants in the IST Sale Agreement, including agreeing to covenants regarding the conduct of the Industrial Steam Turbine Business prior to the IST Closing, and has agreed to indemnify GE for certain matters (subject to customary limitations). Completion of the transactions contemplated by the IST Sale Agreement is subject to customary closing conditions, and the transactions are expected to close in the second quarter of 2019. The IST Sale Agreement provides BHGE LLC and GE with certain limited termination rights, including in the event that there is a breach by either BHGE LLC or GE of any of its covenants, representations or warranties, which breach prevents the closing conditions from being satisfied and is not timely cured, or if the IST Closing does not occur within one year of the trigger date (as defined above). The IST Sale Agreement also contains certain non-compete restrictions that apply to BHGE LLC and its affiliates for two years after the IST Closing with respect to the servicing of a specified installed base of steam turbines.

The foregoing description of the IST Sale Agreement is not a complete description thereof and is qualified in its entirety by reference to the full text of such agreement, which is filed as Exhibit 10.2 hereto, and incorporated herein by reference. A copy of the IST Sale Agreement has been included to provide investors and stockholders with information regarding its terms and is not intended to provide any factual information about BHGE, BHGE LLC, GE or any of their respective subsidiaries or affiliates. The representations, warranties and covenants contained in the IST Sale Agreement have been made solely for the purposes of the IST Sale Agreement and as of specific dates; were solely for the benefit of the parties to the IST Sale Agreement; are not intended as statements of fact to be relied upon by BHGE’s, BHGE LLC’s or GE’s investors or stockholders, but rather as a way of allocating contractual risk and governing the contractual rights and relationships between the parties to the IST Sale Agreement; have been modified or qualified by certain confidential disclosures that were made between the parties in connection with the negotiation of the IST Sale Agreement, which disclosures are not reflected in the IST Sale Agreement itself; and may no longer be true as of a given date; and may apply standards of materiality in a way that is different from what may be viewed as material by investors or stockholders. BHGE’s, BHGE LLC’s and GE’s investors and stockholders are not third party beneficiaries under the IST Sale Agreement and should not rely on the representations, warranties and covenants or any descriptions thereof as characterizations of the actual state of facts or condition of BHGE, BHGE LLC, GE or any of their respective subsidiaries or affiliates. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the IST Sale Agreement, which subsequent information may or may not be fully reflected in BHGE’s, BHGE LLC’s or GE’s public disclosures. BHGE and BHGE LLC acknowledge that, notwithstanding the inclusion of the foregoing

cautionary statements, it is responsible for considering whether additional specific disclosures of material information regarding material contractual provisions are required to make the statements in this Form 8-K not misleading.

Amended and Restated HDGT Distribution and Supply Agreement

On February 27, 2019, in connection with the Master Agreement, GE and BHGE LLC entered into an amended and restated form of that certain supply agreement for heavy duty gas turbine units and associated services (including parts and components), previously entered into by BHGE LLC and GE on November 13, 2018 (as amended, the “Amended and Restated HDGT Distribution and Supply Agreement”). The Amended and Restated HDGT Distribution and Supply Agreement amends and restates the original supply agreement to appoint BHGE LLC as GE’s exclusive distributor (with limited exceptions) within the oil and gas industry with respect to the heavy duty gas turbine units (the “Exclusive Products Distribution Appointment”), and associated services (including parts and components) (the “Exclusive Services Distribution Appointment”), purchased by BHGE LLC pursuant to the Amended and Restated HDGT Distribution and Supply Agreement. The initial term of the Exclusive Products Distribution Appointment is five years and the initial term of the Exclusive Services Distribution Appointment is the later of 20 years and the operating service life of the relevant heavy duty gas turbine. Six months prior to the expiration of each of the foregoing terms, GE and BHGE LLC shall commence good faith discussions for a written extension of such terms. The Amended and Restated HDGT Distribution and Supply Agreement also includes a perpetual license (with limited termination rights) to certain GE intellectual property related to Frame 3 and Frame 5 gas turbines for use in the oil and gas industry. This license is exclusive for a 20 year period (subject to certain conditions being met) and is non-exclusive thereafter.

The foregoing description of the Amended and Restated HDGT Distribution and Supply Agreement is not a complete description thereof and is qualified in its entirety by reference to the full text of such agreement, which is filed as Exhibit 10.3 hereto, and incorporated herein by reference.

Controls Tools List Letter Agreement

On February 28, 2019, BHGE LLC and GE entered into the Controls Tools List Letter Agreement, which sets forth a list of controls tools owned by GE that may be accessed by certain BHGE personnel until the fourth anniversary of the trigger date as originally contemplated by the Amended and Restated Intercompany Services Agreement (the “Amended and Restated Intercompany Services Agreement”), dated as of November 13, 2018, between GE and BHGE LLC, entered into in connection with the Master Agreement.

The foregoing description of the Controls Tools List Letter Agreement is not a complete description thereof and is qualified in its entirety by reference to the full text of such agreement, which is filed as Exhibit 10.4 hereto, and incorporated herein by reference.

GE Additive Letter Agreement

On February 28, 2019, BHGE LLC and GE entered into the GE Additive Letter Agreement, which includes GE Additive in certain exclusivity and confidentiality provisions of that certain Supply and Technology Development Agreement (the “Supply and Technology Development Agreement”), dated as of November 13, 2018, between GE and BHGE LLC, entered into in connection with the Master Agreement.

The foregoing description of the GE Additive Letter Agreement is not a complete description thereof and is qualified in its entirety by reference to the full text of such agreement, which is filed as Exhibit 10.5 hereto, and incorporated herein by reference.

Amendment No. 2 to the Master Agreement

On February 22, 2019, BHGE, BHGE LLC and GE entered into Amendment No. 2, which (i) extended until March 1, 2019, the period of time the parties had to negotiate the other Agreements. As described above, the parties (or their applicable affiliates) have entered into the other Agreements.

The foregoing description of Amendment No. 2 is not a complete description thereof and is qualified in its entirety by reference to the full text of such agreement, which is filed as Exhibit 10.6 hereto, and incorporated herein by reference. Other than as expressly modified pursuant to Amendment No. 2, the Master Agreement, as modified pursuant to Amendment No. 1, remains in full force and effect.

Item 9.01 Exhibits.

(d) Exhibits.

- [10.1 Transaction Agreement, dated as of February 28, 2019, between Baker Hughes, a GE company, LLC, General Electric Company and GE Aero Power LLC](#)
 - [10.2 Stock and Asset Purchase Agreement, dated February 25, 2019, among Baker Hughes, a GE company, LLC, GE Energy Switzerland GmbH and, for the limited purpose of the last sentence of Section 11.06, GE, and for the limited purpose of Section 11.15\(b\) and the last sentence of Section 11.06, Baker Hughes, a GE company](#)
 - [10.3 Amended and Restated HDGT Distribution and Supply Agreement, dated as of February 27, 2019, between Baker Hughes, a GE company, LLC and General Electric Company](#)
 - [10.4 Letter Agreement, dated as of February 28, 2019, between Baker Hughes, a GE company, LLC and General Electric Company](#)
 - [10.5 Letter Agreement, dated as of February 28, 2019, between Baker Hughes, a GE company, LLC and General Electric Company](#)
 - [10.6 Amendment No. 2 to the Master Agreement, dated as of February 22, 2019, among General Electric Company, Baker Hughes, a GE company, and Baker Hughes, a GE company, LLC](#)
-

Signature

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

BAKER HUGHES, A GE COMPANY

Dated: February 28, 2019

By: /s/ Lee Whitley
Lee Whitley
Corporate Secretary

BAKER HUGHES, A GE COMPANY, LLC

Dated: February 28, 2019

By: /s/ Lee Whitley
Lee Whitley
Corporate Secretary

EXHIBIT INDEX

Exhibit No.	Description
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10.3	Amended and Restated HDGT Distribution and Supply Agreement, dated as of February 27, 2019, between Baker Hughes, a GE company, LLC and General Electric Company
10.4	Letter Agreement, dated as of February 28, 2019, between Baker Hughes, a GE company, LLC and General Electric Company
10.5	Letter Agreement, dated as of February 28, 2019, between Baker Hughes, a GE company, LLC and General Electric Company
10.6	Amendment No. 2 to the Master Agreement, dated as of February 22, 2019, among General Electric Company, Baker Hughes, a GE company, and Baker Hughes, a GE company, LLC.

TRANSACTION AGREEMENT

dated as of

February 28, 2019

among

BAKER HUGHES, A GE COMPANY, LLC,

GENERAL ELECTRIC COMPANY

and

GE AERO POWER LLC

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TRANSACTION AGREEMENT

THIS TRANSACTION AGREEMENT (this "**Agreement**"), dated as of February 28, 2019, is entered into among Baker Hughes, a GE company, LLC, a Delaware limited liability company ("**BHGE**"), General Electric Company, a New York corporation ("**GE**"), and GE Aero Power LLC, a Delaware limited liability company (the "**Company**").

WITNESSETH:

WHEREAS, pursuant to that certain Master Agreement, dated as of November 13, 2018, among GE, Baker Hughes, a GE company and BHGE, the parties thereto agreed to form a joint venture for their aeroderivative gas turbine businesses on the terms set forth on a term sheet attached as an exhibit thereto;

WHEREAS, BHGE conducts, directly or indirectly through its Affiliates, the BHGE Contributed Business;

WHEREAS, GE conducts, directly or indirectly through its Affiliates, the GE Contributed Business;

WHEREAS, GE has formed the Company;

WHEREAS, BHGE will form the NewCo Subsidiaries and cause the applicable BHGE Contributed Assets and BHGE Contributed Liabilities to be transferred to the NewCo Subsidiaries immediately prior to Closing pursuant to the terms of the Contribution, Assignment and Assumption Agreements, and BHGE will, and will cause its Affiliates to, as applicable, contribute, or caused to be contributed, to the Company the NewCo Subsidiary Interests;

WHEREAS, BHGE desires to contribute, or cause to be contributed, to the Company the applicable BHGE Contributed Assets and BHGE Contributed Liabilities, and the BHGE Cash Contribution (together with the contributions to the NewCo Subsidiaries pursuant to the Pre-Closing Transactions and the contribution of the NewCo Subsidiary Interests, the "**BHGE Contribution**");

WHEREAS, GE desires to contribute, or cause to be contributed, to the Company the GE Contributed Assets, the GE Contributed Liabilities and the Inventory Cash Payment (collectively, the "**GE Contribution**");

WHEREAS, the Company desires to accept and assume the BHGE Contribution and the GE Contribution and, in connection therewith, (i) to issue to BHGE a number of Membership Interests such that, immediately following the Closing, BHGE shall own 50% of the outstanding Membership Interests, and (ii) to pay the GE Parties the GE Cash Payment and to issue to the GE Parties a number of Membership Interests such that, immediately following the Closing, the GE Parties shall own 50% of the outstanding Membership Interests;

WHEREAS, the Company shall be governed by the Post-Closing LLC Agreement as of and following the Closing; and

NOW, THEREFORE, for other good and valuable consideration, each of the parties hereto, intending to be legally bound, agrees as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions. (a) As used herein, the following terms have the following meanings:

“**Action**” means any action, suit, investigation, claim or proceeding, in each case by or before any arbitrator or Governmental Authority.

“**Aero Supply Agreement**” means that certain Supply and Technology Development Agreement by and among GE, acting through GE Aviation, GE on behalf of its GE Gas Power business unit, and BHGE, dated as of November 13, 2018.

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such other Person. For purposes of this definition, “**control**” when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms “**controlling**” and “**controlled**” have correlative meanings. For purposes of this Agreement, neither BHGE nor any of its Affiliates nor GE nor any of its Affiliates shall be deemed to be an Affiliate of the other or of the Company or of any Subsidiary of the Company.

“**Ancillary Agreements**” means the BHGE Distribution Agreement, the GE Distribution Agreement, the BHGE Services Agreement, the GE Services Agreement, the Post-Closing LLC Agreement, the BHGE Secondment Agreement, the GE Secondment Agreement, the ELTO Agreement, the Turbine Development and Supply Agreement, the BHGE Bill of Sale and Assignment and Assumption Agreement, the GE Bill of Sale and Assignment and Assumption Agreement, the Intellectual Property License Agreement, the Port Klang Sublease, the Massa Lease, the Jacintoport Lease, the Rong Lease, the FieldCore Sourcing/Services Agreement, the Reverse Bill of Sale and Assignment and Assumption Agreement, the Contribution, Assignment and Assumption Agreements, and any instruments of transfer necessary to effect the transfer of the NewCo Subsidiary Interests and, if any of the NewCo Subsidiary Interests are required to be certificated, certificates evidencing such NewCo Subsidiary Interests.

“**Anti-Corruption Laws**” means all Applicable Laws relating to bribery or corruption, including the U.S. Foreign Corrupt Practices Act of 1977 and the UK Bribery Act of 2010.

“**Applicable Law**” means, with respect to any Person, any transnational, domestic or foreign federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority that is binding upon or applicable to such Person, as amended unless expressly specified otherwise.

“**Applicable Transfer Date**” means (i) with respect to a BHGE Business Employee or a GE Business Employee who is employed by a NewCo Subsidiary (including any such individual whose employment is transferred to a NewCo Subsidiary between the date hereof and the Closing Date), the Closing Date, (ii) with respect to an Automatically Transferring Business Employee, the date on which the employment of such BHGE Business Employee or GE Business Employee, as applicable, transfers to the Company automatically by operation of the Regulations, and (iii) with respect to a BHGE Business Employee or a GE Business Employee who receives an offer pursuant to Article IX of this Agreement, the date on which such BHGE Business Employee or GE Business Employee becomes employed by the Company or one of its Subsidiaries.

“**Automatically Transferring Business Employee**” means an employee of BHGE or GE or any of their respective Affiliates whose employment automatically transfers to the Company or one of its Subsidiaries by operation of the Regulations as a consequence of the transactions contemplated by the Agreement.

“**BHGE Base Working Capital**” means \$199,000,000.

“**BHGE Basket**” means \$4,000,000.

“**BHGE Bill of Sale and Assignment and Assumption Agreement**” means a bill of sale and assignment and assumption agreement between BHGE and the Company substantially in the form attached hereto as Schedule A.

“**BHGE Business Employee**” means (i) as of the date of this Agreement, any individual employed by BHGE or any of its Affiliates who is identified on the BHGE Business Employee List (an “**Initial BHGE Business Employee**”), and (ii) with respect to any date after the date of this Agreement, (A) any Initial BHGE Business Employee who remains employed by BHGE or any of its Affiliates through such date and (B) any other individual who has been hired or transferred in accordance with Section 5.01(f).

“**BHGE Business Employee List**” means the schedule contemplated by Section 3.14(a) which identifies (i) the BHGE Business Employees, and (ii) the vacant roles that BHGE intends to fill to provide services in support of the BHGE Contributed Business.

“**BHGE Cap**” means \$50,000,000.

“**BHGE Closing Working Capital Adjustment**” means an amount (which may be negative) equal to (i) the BHGE Final Closing Working Capital Amount *minus* (ii) BHGE Base Working Capital.

“**BHGE Closing Working Capital**” means the Working Capital of the BHGE Contributed Business as defined in the BHGE Transaction Accounting Principles.

“**BHGE Contributed Business**” means, collectively, the BHGE Contributed Assets and the BHGE Contributed Liabilities.

“**BHGE Contributed Facilities**” means, collectively, (i) the leasehold rights and interests of the tenants under the Rong Lease and the Massa Lease and (ii) the sublease rights and interests of the subtenant under the Port Klang Sublease.

“**BHGE Covered Tax**” means any (i) Tax for a Pre-Closing Tax Period (including any Tax allocable to a Pre-Closing Tax Period under Section 8.01(f)) to the extent arising out of or relating to the BHGE Contributed Business or the BHGE Contributed Assets or for which any Contributed Entity may otherwise be liable, (ii) Tax arising out of any Excluded BHGE Asset, (iii) Income Tax of BHGE or any of its Affiliates, (iv) Transfer Tax or Pre-Closing Restructuring Tax borne by BHGE under Section 8.01(c) and (v) Tax imposed on any Contributed Entity or for which any Contributed Entity may otherwise be liable as a result of having been a member of a group of entities filing Tax Returns on a combined, consolidated, unitary or similar basis at any time on or before the Closing Date.

“**BHGE Distribution Agreement**” means an exclusive distribution agreement between BHGE and the Company substantially in the form attached hereto as Schedule D.

“**BHGE Employee Plan**” means any (i) “employee benefit plan” as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) pension, retirement, profit-sharing, savings, health, disability, life insurance, welfare, bonus, incentive, commission, stock option or other equity or equity-based, deferred compensation, severance, retention, employment, change of control or (iii) other compensation or benefit plan, policy, program, arrangement, contract or agreement, in each case that is maintained, sponsored, or contributed to or required to be contributed to by BHGE or any of its Affiliates for the benefit of any BHGE Business Employee.

“**BHGE Excluded Inventory**” means all inventory of the BHGE Contributed Business that would otherwise be BHGE Inventory that is designed or customized specifically for certain customers or projects and for that reason cannot be sold to any other customer or project.

“**BHGE Final Closing Working Capital Amount**” means the BHGE Closing Working Capital Amount (i) as shown in the Company’s calculation delivered pursuant to Section 2.13(a) if no notice of disagreement with respect thereto is duly delivered pursuant to Section 2.13(b), or (ii) if such a notice of disagreement is delivered, (A) as agreed by BHGE and GE pursuant to Section 2.13(b) or (B) in the absence of such agreement, as shown in the Independent Expert’s calculation delivered pursuant to Section 2.13(c).

“**BHGE Fundamental Reprs**” means the representations and warranties contained in Sections 3.01, 3.02, 3.04(a), 3.05, 3.12(a), 3.12(e) and Section 3.17.

“**BHGE Insurance Policies**” means all policies of or agreements for insurance and interests in insurance pools and programs in effect prior to the Trigger Date and acquired after the Trigger Date, in each case, in which BHGE or any of its Affiliates is a named insured (except for any Insurance Policies insured or reinsured by a GE Affiliate).

“**BHGE Inventory**” has the meaning specified in the BHGE Transaction Accounting Principles.

“**BHGE Licensed IP**” means the Intellectual Property Rights licensed by BHGE and its Affiliates to the Company under the Intellectual Property License Agreement.

“**BHGE Material Adverse Effect**” means a material adverse effect on the financial condition, business or results of operations of the BHGE Contributed Business, taken as a whole, or on the ability of BHGE to consummate the Closing, in either case, excluding any effect arising out of, resulting from or attributable to (i) changes in, or in the interpretation of, GAAP or the regulatory accounting requirements applicable to the BHGE Contributed Business, (ii) changes in the general economic or political conditions in the United States or any other jurisdiction in which the BHGE Contributed Business operates, (iii) changes (including changes of Applicable Law) or conditions generally affecting the industry in which the BHGE Contributed Business operates, (iv) acts of war, sabotage or terrorism or natural disasters, (v) the announcement or consummation of the transactions contemplated by this Agreement, or (vi) any action taken by BHGE that is required pursuant to this Agreement; *provided, however*, that any material adverse effect arising out of, resulting from or attributable to any of the circumstances referred to in clauses (i), (ii), (iii) or (iv) may be taken into account in determining whether there has occurred a BHGE Material Adverse Effect to the extent, but only to the extent, that the BHGE Contributed Business, taken as a whole, is or would reasonably be expected to be disproportionately affected thereby as compared to other participants in the industries or markets in which the BHGE Contributed Business operates.

“**BHGE Names and Marks**” means any and all (i) Trademarks and other source of business identifiers of BHGE or any of its Affiliates, and (ii) names, marks and logos derived from, confusingly similar to or including any of the foregoing.

“**BHGE Owned IP**” means that portion of the BHGE Licensed IP that is owned or purported to be owned by BHGE or any of its Affiliates.

“**BHGE Parties**” means BHGE and each Affiliate of BHGE that is contributing any portion of the BHGE Contribution to the Company, any of its Subsidiaries or any of the NewCo Subsidiaries pursuant to this Agreement.

“**BHGE Secondment Agreement**” means a secondment agreement to be entered into between BHGE and the Company at the Closing in form and substance as mutually agreed between GE and BHGE.

“**BHGE Services Agreement**” means a services agreement between BHGE and the Company substantially in the form attached hereto as Schedule E.

“**BHGE Transaction Accounting Principles**” means the accounting principles, policies, procedures and methodologies set forth in Schedule B.

“**BHKF**” means Baker Hughes Klang Facility Sdn. Bhd.

“**BHKF Interests**” means all of the issued and outstanding shares, membership interests or other equity interests of BHKF.

“**Business Day**” means a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by Applicable Law to close.

“**Business Employees**” means, collectively, BHGE Business Employees and GE Business Employees.

“**Closing Date**” means the date of the Closing.

“**Code**” means the Internal Revenue Code of 1986.

“**Company Employee Plan**” means any (i) “employee benefit plan” as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) pension, retirement, profit-sharing, savings, health, disability, life insurance, welfare, bonus, incentive, commission, stock option or other equity or equity-based, deferred compensation, severance, retention, employment, change of control or (iii) other compensation or benefit plan, policy, program, arrangement, contract or agreement, in each case that, following the Applicable Transfer Date, is maintained, sponsored, or contributed to or required to be contributed to by the Company or any of its Subsidiaries for the benefit of any Transferred Employee, other than any BHGE Employee Plan or GE Employee Plan.

“**Contributed Assets**” means, collectively, the BHGE Contributed Assets and the GE Contributed Assets.

“**Contributed Entities**” means BHKF and the NewCo Subsidiaries.

“**Contributed Entity Interests**” means all of the issued and outstanding shares, membership interests or other equity interests of the Contributed Entities.

“**Contributed Facility**” means, as applicable, a BHGE Contributed Facility or GE Contributed Facility.

“**Contributed Liabilities**” means, collectively, the BHGE Contributed Liabilities and the GE Contributed Liabilities.

“**Contribution, Assignment and Assumption Agreements**” means the Contribution, Assignment and Assumption Agreements, by and between the applicable BHGE Parties and the applicable NewCo Subsidiaries, each of which will be substantially in the form of the Form of Bill of Sale and Assignment and Assumption Agreement, with such modifications as are agreed by the parties, including those which GE’s and BHGE’s local counsel advise and the parties mutually agree are necessary to comply with the requirements of applicable local law.

“**Debt**” means, with respect to any Person, (a) all liabilities for the repayment of money borrowed (including the principal amount thereof and accrued and unpaid interest and fees thereon) whether or not evidenced by bonds, debentures, notes or other similar instruments, and whether owing to banks, financial institutions, on equipment leases or otherwise, (b) all liabilities under a lease of real or personal property which is required by GAAP to be

classified as a capital lease on the books and records of such Person, (c) except as reflected in the GE Final Closing Working Capital Amount or the BHGE Final Closing Working Capital Amount, all liabilities (including any earn-outs) for the deferred payment of the purchase price of property, services or assets, (d) all liabilities for letters of credit, performance bonds, guarantees, keep-wells, or similar instruments, whether or not drawn or called, except for the instruments which are listed in Schedule 7.07(a) or Schedule 7.07(b), (e) all liabilities for interest rate or currency swap, cap, hedges, derivatives, forward or other arrangements designed to provide protection against, hedge or manage changes in interest or currency rates, in each case including any amounts payable to terminate such arrangements, (f) negative cash balances, unpaid checks and wire transfers, (g) except as reflected in the GE Final Closing Working Capital Amount or the BHGE Final Closing Working Capital Amount, all liabilities for the deferred purchase price of an acquisition by or on behalf of such Person of any business, division or product line or portion thereof (whether by merger, sale of stock, sale of assets or otherwise), (h) all liabilities for premiums, penalties, “make whole amounts,” breakage costs, change of control payments, costs, expenses and other payment obligations that would arise if all Debt referred to in the foregoing clauses (a) through (g) was prepaid, unwound and settled in full at Closing, and (i) all guarantees or sureties by such Person of any of the foregoing in respect of any other Person, except for the credit support listed in Schedule 7.07(a) or Schedule 7.07(b). The ELTO Leases are not “Debt” for purposes of this Agreement.

“**Designated Agreement Amendment**” has the meaning set forth on Schedule 4.

“**Distribution Agreements**” means, collectively, the BHGE Distribution Agreement and the GE Distribution Agreement.

“**ELTO Agreement**” means the ELTO agreement to be entered into among BHGE, GE and the Company substantially in the form attached hereto as Schedule F.

“**ELTO Engines**” means the aeroderivative engines that the GE Contributed Business or BHGE Contributed Business, as applicable, loans or lends to its customers while its customers’ engines are under repair.

“**ELTO Leases**” means the leases listed in Schedule 1 under which GE and its Affiliates lease ELTO Engines from the owner-lessors pursuant to sale-leaseback transactions.

“**Employee Plan**” means, as applicable, a BHGE Employee Plan, a Company Employee Plan or a GE Employee Plan.

“**Environmental Laws**” means any Applicable Law relating to worker health or safety (to the extent relating to exposure to Hazardous Substances), pollution or protection of the environment or the handling, storage, generation, use, disposal, Release or threatened Release of Hazardous Substances.

“**Excluded Claims**” means the claims listed on Schedule 2.

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**ERISA Affiliate**” means, with respect to any Person, any trade or business (whether or not incorporated) which is (or at any relevant time was) a member of a “controlled group of corporations” with or under “common control” with such Person, as defined in Sections 414(b), (c), (m) and (o) of the Code or Section 4001(b)(1) of ERISA. For purposes of the foregoing, a time shall be deemed relevant only to the extent such Person could still have liability with respect to the trade or business that was an ERISA Affiliate at such time.

“**FieldCore Sourcing/Services Agreement**” means a sourcing/services agreement to be entered into between GE and the Company at the Closing in form and substance as mutually agreed between GE and BHGE.

“**Fixtures**” means Fixtures as defined in Article 9 of the Uniform Commercial Code.

“**Foreign Competition Laws**” means all Applicable Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening competition through merger or acquisition and all Applicable Laws with respect to foreign investment.

“**GAAP**” means generally accepted accounting principles in the United States.

“**GE Aviation**” means the GE Aviation business unit of GE.

“**GE Base Working Capital**” means \$189,000,000.

“**GE Basket**” means \$4,000,000.

“**GE Bill of Sale and Assignment and Assumption Agreement**” means a bill of sale and assignment and assumption agreement between GE and the Company substantially in the form attached hereto as Schedule A.

“**GE Business Employee**” (i) as of the date of this Agreement, any individual employed by GE or any of its Affiliates who is identified on the GE Business Employee List (an “**Initial GE Business Employee**”), and (ii) with respect to any date after the date of this Agreement, (A) any Initial GE Business Employee who remains employed by GE or any of its Affiliates through such date and (B) any other individual who has been hired or transferred in accordance with Section 6.01(f).

“**GE Business Employee List**” means the schedule contemplated by Section 4.14(a) which identifies (i) the GE Business Employees, and (ii) the vacant roles that GE intends to fill to provide services in support of the GE Contributed Business.

“**GE Cap**” means \$50,000,000.

“**GE Closing Working Capital Adjustment**” means the Working Capital of the GE Contributed Business as defined in the GE Transaction Accounting Principles.

“**GE Closing Working Capital**” means the current assets minus the current liabilities of the GE Contributed Business as of immediately prior to the Closing, which shall be calculated in accordance with the GE Transaction Accounting Principles.

“**GE Contributed Business**” means, collectively, the GE Contributed Assets and the GE Contributed Liabilities.

“**GE Contributed Facility**” means the leasehold rights and interests of the tenant under the Jacintoport Lease.

“**GE Covered Tax**” means any (i) Tax for a Pre-Closing Tax Period (including any Tax allocable to a Pre-Closing Tax Period under Section 8.01(f)) to the extent arising out of or relating to the GE Contributed Business or the GE Contributed Assets, (ii) Tax arising out of any Excluded GE Asset, (iii) Income Tax of GE or any of its Affiliates and (iv) Transfer Tax or Pre-Closing Restructuring Tax borne by GE under Section 8.01(c).

“**GE Distribution Agreement**” means an exclusive distribution agreement between GE and the Company substantially in the form attached hereto as Schedule G.

“**GE Employee Plan**” means any (i) “employee benefit plan” as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) pension, retirement, profit-sharing, savings, health, disability, life insurance, welfare, bonus, incentive, commission, stock option or other equity or equity-based, deferred compensation, severance, retention, employment, change of control or (iii) other compensation or benefit plan, policy, program, arrangement, contract or agreement, in each case that is maintained, sponsored or contributed to or required to be contributed to by GE or any of its Affiliates for the benefit of any GE Business Employee.

“**GE Excluded Inventory**” means all inventory of the GE Contributed Business that would otherwise be GE Inventory that is (a) designed or customized specifically for certain customers or projects and for that reason cannot be sold to any other customer or project or (b) located in Russia.

“**GE Final Closing Working Capital Amount**” means the GE Closing Working Capital Amount (i) as shown in the Company’s calculation delivered pursuant to Section 2.13(a) if no notice of disagreement with respect thereto is duly delivered pursuant to Section 2.13(b), or (ii) if such a notice of disagreement is delivered, (A) as agreed by BHGE and GE pursuant to Section 2.13(b) or (B) in the absence of such agreement, as shown in the Independent Expert’s calculation delivered pursuant to Section 2.13(c).

“**GE Fundamental Reps**” means the representations and warranties contained in Sections 4.01, 4.02, 4.04, 4.05(a), 4.12(a), 4.12(f) and 4.17.

“**GE Insurance Policies**” means all policies of or agreements for insurance and interests in insurance pools and programs held in the name of GE or any of its Affiliates (in each case including self-insurance and insurance and reinsurance from Affiliates) and any rights thereunder as set forth in Section 7.06.

“**GE Inventory**” has the meaning specified in the GE Transaction Accounting Principles.

“**GE Licensed IP**” means the Intellectual Property Rights licensed by GE and its Affiliates to the Company under the Intellectual Property License Agreement.

“**GE Material Adverse Effect**” means a material adverse effect on the financial condition, business or results of operations of the GE Contributed Business, taken as a whole, or on the ability of GE to consummate the Closing, in either case, excluding any effect resulting from (i) changes in, or in the interpretation of, GAAP or the regulatory accounting requirements applicable to the GE Contributed Business, (ii) changes in the general economic or political conditions in the United States or any other jurisdiction in which the GE Contributed Business operates, (iii) changes (including changes of Applicable Law) or conditions generally affecting the industry in which the GE Contributed Business operates, (iv) acts of war, sabotage or terrorism or natural disasters, (v) the announcement or consummation of the transactions contemplated by this Agreement, or (vi) any action taken by GE that is required pursuant to this Agreement; *provided, however*, that any material adverse effect arising out of, resulting from or attributable to any of the circumstances referred to in clauses (i), (ii), (iii) or (iv) may be taken into account in determining whether there has occurred a GE Material Adverse Effect to the extent, but only to the extent, that the GE Contributed Business, taken as a whole, is or would reasonably be expected to be disproportionately affected thereby as compared to other participants in the industries or markets in which the GE Contributed Business operates.

“**GE Names and Marks**” means any and all (i) Trademarks and other source of business identifiers of GE or any of its Affiliates, and (ii) names, marks and logos derived from, confusingly similar to or including any of the foregoing.

“**GE Owned IP**” means that portion of the GE Licensed IP that is owned or purported to be owned by GE or any of its Affiliates.

“**GE Parties**” means GE and each Affiliate of GE that is contributing any portion of the GE Contribution to the Company pursuant to this Agreement.

“**GE Secondment Agreement**” means a secondment agreement to be entered into between GE and the Company at the Closing in form and substance as mutually agreed between GE and BHGE.

“**GE Services Agreement**” means a services agreement between GE and the Company substantially in the form attached hereto as Schedule H.

“**GE Transaction Accounting Principles**” means the accounting principles, policies, procedures and methodologies set forth in Schedule C.

“**Governmental Authority**” means any transnational, domestic or foreign federal, state, provincial, territorial or local governmental, regulatory or administrative authority, department, court, agency or official, including any political subdivision thereof or arbitral tribunal (public or private).

“**Hazardous Substance**” means any substance, waste or material listed, defined or classified as a pollutant, contaminant, hazardous substance, toxic substance, hazardous waste or words of similar import or regulatory effect, or for which liability or standards of conduct may be imposed, under any law pertaining to the environment, including petroleum, polychlorinated biphenyls and asbestos.

“**HSR Act**” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“**Income Taxes**” means all Taxes based upon, measured by, or calculated with respect to net income or profits (including any capital gains, franchise, minimum taxes, but excluding sales, use, real property gains, real or personal property, gross or net receipts, Transfer Taxes or other similar Taxes), including any such Taxes that are imposed through withholding.

“**Intellectual Property License Agreement**” means an Intellectual Property License Agreement among the Company, BHGE and GE substantially in the form attached hereto as Schedule I.

“**Intellectual Property Rights**” means any and all intellectual property or similar proprietary rights in any and all jurisdictions of the world, including (i) patents and patent applications (including all reissues, divisions, continuations, continuations-in-part, extensions and reexaminations thereof) issued, registered or applied for, and all improvements to the inventions disclosed in each such patent or patent application, (ii) trademarks, service marks, trade dress, logos, domain names, trade names, corporate names and all other designations of commercial source or origin (whether or not registered), including all registrations and applications for registration of the foregoing and all goodwill associated therewith (“**Trademarks**”), (iii) works of authorship, copyrights (whether or not registered) and registrations and applications for registration thereof, including all derivative works, moral rights, renewals, extensions, reversions or restorations associated with such copyrights, now or hereafter provided by law, regardless of the medium of fixation or means of expression, (iv) computer software (including source code, object code, firmware, operating systems and specifications), (v) trade secrets, inventions (whether patentable or unpatentable and whether or not reduced to practice), manufacturing and production processes and techniques, specifications, designs, formulas, and, whether or not confidential, business information (including pricing and cost information, business and marketing plans and customer and supplier lists) research and development information and know-how, (vi) data, databases and data collections, (vii) rights of publicity, privacy and endorsement, (viii) industrial designs and registrations and applications for registration thereof throughout the world and (ix) all rights to sue or recover and retain damages and costs and attorneys’ fees for past, present and future infringement or misappropriation of any of the foregoing.

“**Inventory Taking**” has the meaning specified in the GE Transaction Accounting Principles.

“**Jacintoport Lease**” means the lease to be entered at Closing between GE Packaged Power, as lessor, and the Company or a Subsidiary thereof, as lessee, with respect to the portion of the property used by the GE Contributed Business (such portion, the “**Jacintoport Leasehold Site**”), substantially including the terms set forth in the term sheet attached hereto as Schedule O (the “**Jacintoport Term Sheet**”).

“**JV Transaction Expenses**” means, without duplication, all liabilities (except for any Taxes) incurred by any party hereto and their Affiliates for fees, expenses, costs or charges as a result of (i) the organization and setting up of the Company, including any fees and expenses of consultants, investment bankers, brokers, financial advisors, attorneys, accountants or other advisors, and any fees payable by such parties to Governmental Authorities or other third parties and (ii) filing fees with respect to the notifications required under the HSR Act; *provided*, that BHGE and GE shall be responsible for any fees and expenses of investment bankers, attorneys, accountants or other advisors incurred by it in connection with contributing assets and liabilities to the Company in accordance with the terms hereof.

“**knowledge of BHGE**,” “**BHGE’s knowledge**” or any other similar knowledge qualification in this Agreement means to the actual knowledge of Stefaan Verbanck, Alfredo Gebbia, Ed Jamison, Blaise Baudry, George Bernhardt, Luca Marcuzzi, Al Riddle and Ishbel Inkster after reasonable inquiry.

“**knowledge of GE**,” “**GE’s knowledge**” or any other similar knowledge qualification in this Agreement means to the actual knowledge of Joseph Hart, Nabil Talhaoui, Damian Foti, Rogers Drew, Karen Simons, Frank Landgraff, Griffin Fulmer and Barbara Beckmann after reasonable inquiry.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, easement, transfer restriction, right of first refusal or first offer, preemptive right, lien (statutory or otherwise), charge or adverse claim of any kind. For the purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset which it acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

“**Massa Lease**” means the lease to be entered at Closing between Nuovo Pignone S.r.l., as lessor, and the Company or a Subsidiary thereof, as lessee, with respect to the portion of the property used in the BHGE Contributed Business (such portion, the “**Massa Leasehold Site**”), substantially including the terms set forth in the term sheet attached hereto as Schedule M (“**Massa Term Sheet**”).

“**Membership Interest**” means a limited liability company interest in the Company.

“**Netherlands Inventory**” means the GE Inventory located in GE’s Amsterdam warehouse.

“**NewCo Subsidiary**” means each of the legal entities formed in compliance with and as set forth on Schedule 3.

“**NewCo Subsidiary Interests**” means all of the issued and outstanding shares, membership interests or other equity interests of the NewCo Subsidiaries.

“**Non-U.S. Jurisdictions**” means the jurisdictions specified on Schedule L.

“**Permitted Liens**” means (i) mechanics, materialmen’s, workman’s, carrier’s, repairer’s, warehouseman and other similar Liens incurred in the ordinary course of business with respect to any amounts not yet due and payable as of the Closing Date or which are being contested in good faith by appropriate proceedings and for which adequate reserves have been established in the BHGE Final Closing Working Capital Amount or GE Final Closing Working Capital Amount (as applicable), (ii) Liens for Taxes not yet due and payable as of the Closing Date or which are being contested in good faith by appropriate proceedings and for which adequate reserves have been established in the BHGE Final Closing Working Capital Amount or GE Final Closing Working Capital Amount (as applicable), (iii) Liens securing rental payments under capital lease agreements, (iv) with respect to a Contributed Facility, Liens on such Contributed Facility that (A) are matters of public record and (B) do not materially interfere, individually or in the aggregate, with the present use or operation of such Contributed Facility, (v) to the extent terminated in connection with the Closing, Liens securing payment, or any other obligations, as applicable, (vi) with respect to a Contributed Facility, Liens described in Section 3.12(b) of the BHGE Disclosure Schedule or Section 4.12(b) of the GE Disclosure Schedule, as applicable, constituting a lease, sublease or occupancy agreement that gives any party any right to use or occupy any portion of such Contributed Facility, (vii) non-exclusive licenses granted in the ordinary course of business with respect to Intellectual Property Rights, (viii) Liens arising in the ordinary course of business and not incurred in connection with the borrowing of money which do not materially interfere, individually or in the aggregate, with the present use or operation of a Contributed Facility, (ix) Liens described in the BHGE Disclosure Schedule or GE Disclosure Schedule, as applicable, (x) with respect to a Contributed Facility, zoning, building and other generally applicable land use restrictions imposed by Applicable Law that do not, individually or in the aggregate, materially interfere with the present use or operation of such Contributed Facility; (xii) with respect to any Contributed Facility, Liens that have been placed on the fee title of such Contributed Facility that do not, individually or in the aggregate, materially interfere with the present use or operation of such Contributed Facility; and (xiii) with respect to any Contributed Facility, other Liens, if any, that would not be material to the BHGE Contributed Business or GE Contributed Business, as applicable, in each case taken as a whole; *provided, however*, that no Lien arising under the provisions of ERISA or the parallel provisions of the Code shall be a Permitted Lien.

“**Person**” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a Governmental Authority.

“**Port Klang Sublease**” means the sublease to be entered at Closing between Baker Hughes (M) Sdn. Bhd., as sublessor, and the Company or a Subsidiary thereof, as sublessee, with respect to the property used in the BHGE Contributed Business (the “**Port Klang Sublease Site**”), substantially including the terms set forth in the term sheet attached hereto as Schedule N (“**Port Klang Term Sheet**”).

“**Post-Closing LLC Agreement**” means an amended and restated limited liability company agreement of the Company substantially in the form attached hereto as Schedule K.

“**Pre-Closing Transactions**” means the transactions contemplated by Schedule 3.

“**Pre-Closing Tax Period**” means (i) any Tax period ending on or before the Closing Date and (ii) with respect to a Straddle Period, the portion of such Straddle Period up to and including the Closing Date.

“**Prepayment Credits**” means prepayment credits held by BHGE from GE Aviation; *provided*, that the amount of the Prepayment Credits may be verified by GE to its reasonable satisfaction.

“**Qualifying Offer**” means an offer of employment made by the Company or one of its Subsidiaries to a BHGE Business Employee or a GE Business Employee that provides for the terms of employment set forth in Article IX.

“**Regulations**” means (i) the Acquired Rights Directive 77/187/EC, 98/50/EC and 2001/23/EC and all national legislation enacted to give effect to the Acquired Rights Directive 77/187/EC, 98/50/EC and 2001/23/EC in each member state of the European Economic Area in which one or more BHGE Business Employees or GE Business Employees, as applicable, are based or carry out their work from time to time, and (ii) all other national or provincial legislation which effects the automatic transfer of employees on the sale or transfer or continuation of a business.

“**Release**” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing of Hazardous Substances.

“**Remedial Actions**” means all actions required pursuant to Environmental Law or Governmental Authority to (i) clean up, remove, remediate, treat or in any other way address any Release in the indoor or outdoor environment, (ii) prevent or minimize any Release so that a Hazardous Substance does not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment or (iii) perform pre-remedial studies and investigations and post-remedial monitoring and care with respect to any Release.

“**Reverse Bill of Sale and Assignment and Assumption Agreement**” means a bill of sale and assignment and assumption agreement to be entered into between BHKF and BHGE or one of its Subsidiaries at Closing in form and substance as mutually agreed between GE and BHGE, whereby BHKF shall assign any assets or liabilities of BHKF that are Excluded BHGE Assets or Excluded BHGE Liabilities to BHGE or such Subsidiary, and BHGE or such Subsidiary shall assume all such Excluded BHGE Assets and Excluded BHGE Liabilities.

“**Rong Lease**” means the lease to be entered at Closing between Vetco Gray Scandinavia AS, as lessor, and the Company or a Subsidiary thereof, as lessee, with respect to the property used in the BHGE Contributed Business (“**Rong Leasehold Site**”), substantially including the terms set forth in the term sheet attached hereto as Schedule P (“**Rong Term Sheet**”).

“**Straddle Period**” means any Tax period beginning on or before and ending after the Closing Date.

“Stockholders Agreement” means that certain Amended and Restated Stockholders Agreement between BHGE and GE, dated as of November 13, 2018.

“Subsidiary” means, with respect to any specified Person, (a) any other Person of which such first Person owns (either directly or through one or more other Subsidiaries) a majority of the outstanding equity securities or securities carrying a majority of the voting power in the election of the board of directors or other governing body of such Person and with respect to which entity such first Person is not otherwise prohibited contractually or by other legally binding authority from exercising control or (b) any other Person with respect to which such first Person acts as the sole general partner, manager, managing member or trustee (or Persons performing similar functions).

“Tax” means (i) any federal, state, local, foreign or other tax (including income, profits, premium, disability, alternative minimum, stamp, value added, goods and services, estimated, excise, sales, use, occupancy, gross receipts, franchise, ad valorem, severance, capital levy, production, transfer, employment, employer health, unemployment compensation, payroll-related and property taxes), import duties, unclaimed or abandoned property liabilities, governmental fee or other like assessment or charge of any kind whatsoever (including withholding on amounts paid to or by any Person), together with any interest, penalty, addition to tax or additional amount imposed by any Governmental Authority (a **“Taxing Authority”**) responsible for the imposition, administration or collection of any of the foregoing, or (ii) liability for the payment of any amounts of the type described in (i) as a result of being a transferee, successor or party to any agreement or any express or implied obligation to indemnify any other Person.

“Tax Contest” means any audit, examination, administrative inquiry, investigation, judicial proceeding or other dispute or similar proceeding involving a Governmental Authority with respect to any Tax Return or Taxes.

“Tax Return” means any federal, state, local, foreign or other applicable return, declaration, report, claim for refund, information return or statement or other document (including any related or supporting schedules, statements or information) with respect to any Tax filed or required to be filed with the U.S. Internal Revenue Service or any other Taxing Authority in connection with the determination, assessment or collection of any Tax of any party or the administration of any laws, regulations or administrative requirements relating to any Tax.

“Tax Sharing Agreement” means, with respect to any Person, any written agreement entered into prior to the Closing binding such Person that provides for the allocation, apportionment, sharing or assignment of any Tax Liability or benefit, or the transfer or assignment of income, revenues, receipts, or gains for the purpose of determining any other Person’s Tax Liability, other than such agreements with customers, vendors, lessors or the like entered into in the ordinary course of business and other customary Tax indemnifications contained in any agreements the primary purpose of which does not relate to Taxes.

“Transaction Expenses” means, without duplication, all liabilities (except for any Taxes) incurred by any party hereto and their Affiliates for fees, expenses, costs or charges as a result of the contemplation, negotiation, efforts to consummate or consummation of the

transactions contemplated by this Agreement, including any fees and expenses of consultants, investment bankers, brokers, financial advisors, attorneys, accountants or other advisors, and any fees payable by such parties to Governmental Authorities or other third parties, in each case, in connection with the consummation of the transactions contemplated by this Agreement, including fees and expenses incurred in obtaining consents from third parties in connection with the contributions of assets and liabilities to the Company hereunder. For the avoidance of doubt, Transaction Expenses shall not include JV Transaction Expenses.

“**Treasury Regulations**” means the regulations promulgated under the Code as such regulations may be amended from time to time (including corresponding provisions of succeeding, temporary, proposed and final regulations).

“**Trigger Date**” has the meaning ascribed to it in the Stockholders Agreement.

“**Turbine Development and Supply Agreement**” means an agreement regarding LM9000 and LM2500 G-5 engines to be entered into among the Company (and/or its Subsidiaries), and BHGE and GE (and/or their respective Subsidiaries) substantially in the form attached hereto as Schedule J.

“**Uniform Commercial Code**” means the Uniform Commercial Code adopted and enacted by the State of New York, as the same may be amended from time to time.

“**WARN Act**” means the Worker Adjustment Retraining Notification Act of 1988 and any similar Applicable Law.

(b) Each of the following terms is defined in the Section set forth opposite such term:

Term	Section
Agreement	Preamble
BHGE	Preamble
BHGE Authorized Service Provider Agreements	2.02(d)
BHGE Available Insurance Policies	7.05(a)
BHGE Cash Contribution	2.12(g)
BHGE Contributed Assets	2.02
BHGE Contributed Business	1.01(a)
BHGE Contributed Contracts	2.02(d)
BHGE Contributed Facilities	1.01(a)
BHGE Contributed Liabilities	2.04
BHGE Contribution	Recitals
BHGE Cure Period	12.01(d)
BHGE Disclosure Schedule	13.11
BHGE Indemnified Parties	11.02(c)(i)
BHGE Required Consents	3.06
BHGE Transferred Employee	9.01(i)
BHGE Warranty Breach	11.02(a)(i)(A)
Closing	2.12

Company	Preamble
Company Indemnified Parties	11.02(a)(i)
Damages	11.02(a)(i)
Dispute Notice	2.13(b)
e-mail	13.01
Environmental Claims	11.05
Excluded BHGE Assets	2.03
Excluded BHGE Liabilities	2.05
Excluded GE Assets	2.07
Excluded GE Liabilities	2.09
GE	Preamble
GE Authorized Service Provider Agreements	2.06(d)
GE Available Insurance Policies	7.06(a)
GE Cash Payment	2.12(h)
GE Contributed Assets	2.06
GE Contributed Business	1.01(a)
GE Contributed Contracts	2.06(d)
GE Contributed Facility	1.01(a)
GE Contributed Liabilities	2.08
GE Contribution	Recitals
GE Cure Period	12.01(e)
GE Disclosure Schedule	13.11
GE Indemnified Parties	11.02(c)(ii)
GE Required Consents	4.06
GE Transferred Employee	9.01(ii)
GE Warranty Breach	11.02(b)(i)(A)
Indemnified Party	11.03(a)
Indemnifying Party	11.03(a)
Independent Expert	2.13(c)
Initial BHGE Business Employee	1.01(a)
Initial GE Business Employee	1.01(a)
Inventory Cash Payment	2.12(j)
Leases	7.10(b)
Membership Interest Issuances	2.11(c)
Open Matters	7.10(a)
Open Matters Ancillary Agreement	7.10(a)
Post-Closing Statement	2.13(a)
Pre-Closing Restructuring Taxes	8.01(c)
Rules of Arbitration	13.06
Rules of Mediation	13.06
Surety	7.07
Surety Bond	7.07
Tax Benefit	11.06(a)(ii)
Tax Treatment	8.01(g)
Taxing Authority	1.01
Terminating BHGE Breach	12.01(d)

Terminating GE Breach	12.01(e)
Termination Date	12.01(b)
Third Party Claim	11.03(a)
Transfer Taxes	8.01(c)(i)
Transferred Employee	9.01(ii)

Section 1.02 Other Definitional and Interpretative Provisions. The words “hereof”, “herein” and “hereunder” and words of like import used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof. References to Articles, Sections and Schedules are to Articles, Sections and Schedules of this Agreement unless otherwise specified. All Schedules annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Schedule but not otherwise defined therein, shall have the meaning as defined in this Agreement. Any singular term in this Agreement shall be deemed to include the plural, and any plural term the singular. Whenever the words “include”, “includes” or “including” are used in this Agreement, they shall be deemed to be followed by the words “without limitation”, whether or not they are in fact followed by those words or words of like import. “Writing”, “written” and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form. References to “dollars” or “\$” shall mean United States dollars. References to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder. References to any agreement or contract are to that agreement or contract as amended, modified or supplemented from time to time in accordance with the terms hereof and thereof. References to any Person include the successors and permitted assigns of that Person. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. References to “law”, “laws” or to a particular statute or law shall be deemed also to include any and all Applicable Law.

ARTICLE II

CONTRIBUTIONS; ISSUANCES OF MEMBERSHIP INTERESTS

Section 2.01 Contribution of NewCo Subsidiary Interests. On the terms and subject to the conditions set forth in this Agreement, at the Closing, BHGE shall, or shall cause its applicable Affiliate, to contribute, convey, transfer, assign and/or deliver, or to cause to be contributed, conveyed, transferred, assigned and/or delivered, to the Company, and the Company agrees to accept from BHGE, or such Affiliate, all right, title and interest in and to the NewCo Subsidiary Interests, free and clear of all Liens, except restrictions on transfer imposed by applicable securities laws.

Section 2.02 BHGE Contributed Assets. Except as otherwise provided herein, upon the terms and subject to the conditions of this Agreement, BHGE agrees to contribute, convey, transfer, assign and deliver, or to cause to be contributed, conveyed, transferred, assigned and delivered, to the Company, and the Company agrees to accept, at

the Closing, free and clear of all Liens, other than Permitted Liens, all of the BHGE Parties' right, title and interest in, to and under the following (collectively, with any such assets that are owned by BHKF and including any such assets contributed to the NewCo Subsidiaries pursuant to the Pre-Closing Transactions, the "**BHGE Contributed Assets**"), except to the extent that (i) such BHGE Contributed Assets are owned by BHKF or (ii) the BHGE Parties have contributed such BHGE Contributed Assets to the NewCo Subsidiaries pursuant to the Pre-Closing Transactions (in each such case, which BHGE Contributed Assets will be beneficially owned by the Company following the contribution of the NewCo Subsidiary Interests to the Company pursuant to Section 2.01):

(a) the BHGE Contributed Facilities;

(b) all tangible personal property, including plants, equipment, tools, machinery and facilities, ELTO Engines (but not any customer contracts for the loan or rental of aeroderivative engines, including any payment or other obligations thereunder), and interests therein, exclusively related to the BHGE Contributed Facilities, including such tangible personal property listed on Schedule 2.02(b)(x) but excluding, in all cases, Fixtures;

(c) all BHGE Inventory, including the Prepayment Credits;

(d) all transferable right, title and interest under the agreements listed on Schedule 2.02(d) (agreements listed under the heading "Authorized Service Provider Agreements" on such schedule, the "**BHGE Authorized Service Provider Agreements**" and all of the agreements listed on such schedule, including the BHGE Authorized Service Provider Agreements and purchase orders of the BHGE Contributed Business entered into in accordance with Section 5.01 from the date hereof until the Closing Date, collectively, the "**BHGE Contributed Contracts**");

(e) assets to the extent reflected in the BHGE Final Closing Working Capital Amount;

(f) to the extent exclusively related to the operation of the BHGE Contributed Assets, any insurance proceeds received or the rights to proceeds to be or that may be received as a result of insurance claims made for all periods from the date hereof through the Closing Date, during the period from the date hereof until the Closing Date;

(g) to the extent permitted by Applicable Law, the personnel records (including all human resources and other records) of the BHGE Transferred Employees; and

(h) any assets expressly transferred pursuant to Article IX.

Section 2.03 Excluded BHGE Assets. GE and the Company expressly understand and agree that all assets that are not BHGE Contributed Assets shall be excluded from the BHGE Contribution (collectively, the "**Excluded BHGE Assets**"), including the following assets and properties of BHGE or its Affiliates (or any of their predecessors):

(a) all of the BHGE Parties' cash and cash equivalents on hand and in banks;

(b) all current assets (other than such assets described in Section 2.02(c) or Section 2.02(e)), including accounts, notes and other receivables, of BHGE or any of its Affiliates;

(c) other than the BHGE Contributed Contracts, all contracts, agreements, leases, licenses, commitments, sales and purchase orders and other instruments of the BHGE Parties or any of their Affiliates;

(d) other than to the extent expressly provided in Section 7.05, all BHGE Insurance Policies and all rights of any nature with respect to any BHGE Insurance Policy, including any recoveries thereunder and any rights to assert claims seeking any such recoveries;

(e) all Intellectual Property Rights owned by or licensed to the BHGE Parties or any of their Affiliates (including the BHGE Names and Marks);

(f) all books, records, files and papers, whether in hard copy or computer format, prepared in connection with this Agreement or the transactions contemplated hereby and all minute books and corporate records of the BHGE Parties and their Affiliates;

(g) all causes of action against third parties to the extent relating primarily to the Excluded BHGE Assets or the Excluded BHGE Liabilities and all causes of action relating to the Excluded Claims;

(h) all rights of BHGE arising under this Agreement or the transactions contemplated hereby;

(i) all claims for Tax refunds and all rights to Tax refunds, credits or similar benefits associated with BHKF or the BHGE Contributed Business, in each case attributable to a Pre-Closing Tax Period;

(j) all Tax Returns of the BHGE Parties and their Affiliates and all other Tax-related documents of the BHGE Parties and their Affiliates, including any consolidated, combined, affiliated or unitary Tax Return that includes the BHGE Parties or any of their Affiliates;

(k) the personnel records (including all human resources and other records) of BHGE and its Affiliates relating to employees of BHGE and its Affiliates, other than the BHGE Transferred Employees;

(l) except to the extent expressly set forth in Article IX, the BHGE Employee Plans and all other benefit or compensation plans, programs, agreements, contracts, policies or arrangements at any time maintained, sponsored or contributed or required to be contributed to by BHGE or any of its Affiliates or with respect to which BHGE

or any of its Affiliates has any current or contingent liability or obligation and, in any case, all assets related thereto;

(m) any BHGE Contributed Assets sold or otherwise disposed of in the ordinary course of business prior to the date hereof or during the period from the date hereof until the Closing Date in accordance with Section 5.01(b);

(n) except for the BHGE Contributed Facilities, any real property or facility currently or formerly owned, leased, operated, occupied or used by BHGE or its Affiliates (or any of their predecessors) (including with respect to the BHGE Contributed Business), or at which BHGE or its Affiliates (or any of their predecessors) formerly provided any services (including with respect to the BHGE Contributed Business), including all improvements, Fixtures, and appurtenances thereto and rights in respect thereof;

(o) all BHGE Excluded Inventory; and

(p) any assets or properties of BHKF that will be transferred to BHGE or its applicable Subsidiary pursuant to the Reverse Bill of Sale and Assignment and Assumption Agreement.

Section 2.04 BHGE Contributed Liabilities. Upon the terms and subject to the conditions of this Agreement, the Company agrees, effective at the Closing, except to the extent that (i) such BHGE Contributed Liabilities are binding on BHKF or (ii) the BHGE Parties have contributed such BHGE Contributed Liabilities to the NewCo Subsidiaries pursuant to the Pre-Closing Transactions, to assume all debts, obligations and liabilities of the BHGE Parties (or any predecessor of the BHGE Parties or any prior owner of all or part of their businesses and assets) of any kind, character or description (whether known or unknown, accrued, absolute, contingent or otherwise and whether arising before, on or after the Closing) to the extent relating to or arising out of the BHGE Contributed Assets and that are not Excluded BHGE Liabilities (collectively, with any such liabilities binding on BHKF and including any such liabilities transferred to the NewCo Subsidiaries pursuant to the Pre-Closing Transactions, the “**BHGE Contributed Liabilities**”), including the following:

(a) all liabilities to the extent included in the BHGE Final Closing Working Capital Amount;

(b) all liabilities and obligations of the BHGE Parties or any of their Affiliates arising under the BHGE Contributed Contracts;

(c) all liabilities and obligations arising under or relating to any repairs performed and parts or other products provided or sold in connection therewith on or prior to the Closing Date by the BHGE Contributed Business, including warranty obligations;

(d) all liabilities and obligations arising out of any action, suit, investigation or proceeding to the extent relating to or arising out of the conduct of BHGE Contributed Business to the extent relating to the BHGE Contributed Assets before any arbitrator or any Governmental Authority; and

(e) all liabilities and obligations with respect to (i) each BHGE Transferred Employee and (ii) each BHGE Employee Plan, in each case that are expressly assumed by the Company pursuant to Article IX.

Section 2.05 Excluded BHGE Liabilities. Notwithstanding any provision in this Agreement or any other writing to the contrary, the Company is assuming from the BHGE Parties only the BHGE Contributed Liabilities and is not assuming any other liability or obligation of the BHGE Parties of whatever nature, whether presently in existence or arising hereafter. All such other liabilities and obligations shall be retained by and remain obligations and liabilities of the BHGE Parties (all such liabilities and obligations not being assumed being herein referred to as the “**Excluded BHGE Liabilities**”). Notwithstanding any provision in this Agreement or any other writing to the contrary, Excluded BHGE Liabilities (which shall not be assumed by the Company) include:

(a) any liability or obligation for BHGE Covered Taxes;

(b) all liabilities and obligations with respect to (i) each employee of BHGE or its Affiliates (including the BHGE Transferred Employees) arising on or before, or relating to any circumstance occurring or existing on or before, the Closing Date and (ii) each BHGE Employee Plan, in each case other than any such liabilities or obligations expressly assumed by the Company pursuant to Article IX;

(c) all liabilities and obligations of the BHGE Parties (or any predecessor of the BHGE Parties or any prior owner of all or part of their businesses and assets) of any kind, character or description (whether known or unknown, accrued, absolute, contingent or otherwise and whether arising before, on or after the Closing) to the extent (i) relating to facts, conditions, or occurrences existing or occurring on or prior to the Closing and (ii) both relating to or arising out of the BHGE Contributed Assets and arising under or relating to any Environmental Law, including any liabilities or obligations relating to or arising out of (A) a Release of a Hazardous Substance at, on or from any of the BHGE Contributed Facilities or (B) exposure of any Person to Hazardous Substances;

(d) any liability or obligation relating to or arising out of the Excluded BHGE Assets;

(e) all Debt of any BHGE Party;

(f) Transaction Expenses and JV Transaction Expenses of BHGE and its Affiliates, including any Transaction Expenses incurred in connection with obtaining and executing the Designated Agreement Amendment; and

(g) any liability or obligation transferred to BHGE or its applicable Subsidiary pursuant to the Reverse Bill of Sale and Assignment and Assumption Agreement.

Section 2.06 GE Contributed Assets. Except as otherwise provided herein, upon the terms and subject to the conditions of this Agreement, GE agrees to contribute, convey, transfer, assign and deliver, or to cause to be contributed, conveyed, transferred,

assigned and delivered, to the Company, and the Company agrees to accept, at the Closing, free and clear of all Liens, other than Permitted Liens, all of the GE Parties' right, title and interest in, to and under the following (collectively, the "**GE Contributed Assets**"):

(a) the GE Contributed Facility;

(b) all tangible personal property, including plants, equipment, tools, machinery and facilities, ELTO Engines (but not any customer contracts for the loan or rental of aeroderivative engines, including any payment or other obligations thereunder, other than the obligations under the ELTO Leases), and interests therein, exclusively related to the GE Contributed Facility, including such tangible personal property listed on Schedule 2.06(b)(x) (whether or not located in the GE Contributed Facility) but excluding, in all cases, (x) such tangible personal property listed on Schedule 2.06(b)(y) and (y) Fixtures;

(c) all GE Inventory, including the Netherlands Inventory and the GE Inventory listed on Schedule 2.06(c);

(d) all transferable right, title and interest under the ELTO Leases and the agreements listed on Schedule 2.06(d) (agreements listed under the heading "Authorized Service Provider Agreements" on such schedule, the "**GE Authorized Service Provider Agreements**" and ELTO Leases and all of the agreements listed on such schedule, including the GE Authorized Service Provider Agreements and purchase orders of the GE Contributed Business entered into in accordance with Section 6.01 from the date hereof until the Closing Date, collectively, the "**GE Contributed Contracts**");

(e) assets to the extent reflected in the GE Final Closing Working Capital Amount;

(f) to the extent exclusively related to the operation of the GE Contributed Assets, any insurance proceeds received or the rights to proceeds to be or that may be received as a result of insurance claims made for all periods from the date hereof through the Closing Date, during the period from the date hereof until the Closing Date;

(g) to the extent permitted by Applicable Law, the personnel records (including all human resources and other records) of the GE Transferred Employees; and

(h) any assets expressly transferred pursuant to Article IX.

Section 2.07 Excluded GE Assets. BHGE and the Company expressly understand and agree that all assets that are not GE Contributed Assets shall be excluded from the GE Contribution (collectively, the "**Excluded GE Assets**"), including the following assets and properties of GE or its Affiliates (or any of their predecessors):

(a) all of the GE Parties' cash and cash equivalents on hand and in banks;

(b) all current assets (other than such assets described in Section 2.06(c) or Section 2.06(e)), including accounts, notes and other receivables, of GE or any of its Affiliates;

(c) other than the GE Contributed Contracts, all contracts, agreements, leases, licenses, commitments, sales and purchase orders and other instruments of the GE Parties or any of their Affiliates;

(d) other than to the extent expressly provided in Section 7.06, all GE Insurance Policies and all rights of any nature with respect to any GE Insurance Policy, including any recoveries thereunder and any rights to assert claims seeking any such recoveries;

(e) all Intellectual Property Rights owned by or licensed to the GE Parties or any of their Affiliates (including the GE Names and Marks);

(f) all books, records, files and papers, whether in hard copy or computer format, prepared in connection with this Agreement or the transactions contemplated hereby and all minute books and corporate records of the GE Parties and their Affiliates;

(g) all causes of action against third parties to the extent relating primarily to the Excluded GE Assets or the Excluded GE Liabilities;

(h) all rights of GE arising under this Agreement or the transactions contemplated hereby;

(i) all claims for Tax refunds and all rights to Tax refunds, credits or similar benefits associated with the GE Contributed Business attributable to a Pre-Closing Tax Period;

(j) all Tax Returns of the GE Parties and their Affiliates and all other Tax-related documents of the GE Parties and their Affiliates including any consolidated, combined, affiliated or unitary Tax Return that includes the GE Parties or any of their Affiliates;

(k) the personnel records (including all human resources and other records) of GE and its Affiliates relating to employees of GE and its Affiliates, other than the GE Transferred Employees;

(l) except to the extent expressly set forth in Article IX, the GE Employee Plans and all other benefit or compensation plans, programs, agreements, contracts, policies or arrangements at any time maintained, sponsored or contributed or required to be contributed to by GE or any of its Affiliates or with respect to which GE or any of its Affiliates has any current or contingent liability or obligation and, in any case, all assets related thereto;

(m) any GE Contributed Assets sold or otherwise disposed of in the ordinary course of business prior to the date hereof or during the period from the date hereof until the Closing Date in accordance with Section 6.01(b);

(n) except for the GE Contributed Facility, any real property or facility currently or formerly owned, leased, operated, occupied or used by GE or its Affiliates (or any of their predecessors) (including with respect to the GE Contributed Business), or at which GE or its Affiliates (or any of their predecessors) formerly provided any services (including with respect to the GE Contributed Business), including all improvements, Fixtures, and appurtenances thereto and rights in respect thereof; and

(o) all GE Excluded Inventory.

Section 2.08 GE Contributed Liabilities. Upon the terms and subject to the conditions of this Agreement, the Company agrees, effective at the Closing, to assume all debts, obligations and liabilities of the GE Parties (or any predecessor of the GE Parties or any prior owner of all or part of their businesses and assets) of any kind, character or description (whether known or unknown, accrued, absolute, contingent or otherwise and whether arising before, on or after the Closing) to the extent relating to or arising out of the GE Contributed Assets and that are not Excluded GE Liabilities (the “**GE Contributed Liabilities**”), including the following:

(a) all liabilities to the extent included in the GE Final Closing Working Capital Amount;

(b) all liabilities and obligations of the GE Parties or any of their Affiliates arising under the GE Contributed Contracts;

(c) all liabilities and obligations arising under or relating to any repairs performed and parts or other products provided or sold in connection therewith on or prior to the Closing Date by the GE Contributed Business, including warranty obligations;

(d) all liabilities and obligations arising out of any action, suit, investigation or proceeding to the extent relating to or arising out of the conduct of the GE Contributed Business to the extent relating to the GE Contributed Assets before any arbitrator or any Governmental Authority; and

(e) all liabilities and obligations with respect to (i) each GE Transferred Employee and (ii) each GE Employee Plan, in each case that are expressly assumed by the Company pursuant to Article IX.

Section 2.09 Excluded GE Liabilities. Notwithstanding any provision in this Agreement or any other writing to the contrary, the Company is assuming from the GE Parties only the GE Contributed Liabilities and is not assuming any other liability or obligation of the GE Parties of whatever nature, whether presently in existence or arising hereafter. All such other liabilities and obligations shall be retained by and remain obligations and liabilities of the GE Parties (all such liabilities and obligations not being

assumed being herein referred to as the “**Excluded GE Liabilities**”). Notwithstanding any provision in this Agreement or any other writing to the contrary, Excluded GE Liabilities (which shall not be assumed by the Company) include:

(a) any liability or obligation for GE Covered Taxes;

(b) all liabilities and obligations with respect to (i) each employee of GE or its Affiliates (including the GE Transferred Employees) arising on or before, or relating to any circumstance occurring or existing on or before, the Closing Date and (ii) each GE Employee Plan, in each case other than any such liabilities or obligations expressly assumed by the Company pursuant to Article IX;

(c) all liabilities and obligations of the GE Parties (or any predecessor of the GE Parties or any prior owner of all or part of their businesses and assets) of any kind, character or description (whether known or unknown, accrued, absolute, contingent or otherwise and whether arising before, on or after the Closing) to the extent (i) relating to facts, conditions, or occurrences existing or occurring on or prior to the Closing and (ii) both relating to or arising out of the GE Contributed Assets and arising under or relating to any Environmental Law, including any liabilities or obligations relating to or arising out of (A) a Release of a Hazardous Substance at, on or from the GE Contributed Facility or (B) exposure of any Person to Hazardous Substances;

(d) any liability or obligation relating to or arising out of the Excluded GE Assets;

(e) all Debt of any GE Party;

(f) any liability or obligation arising out of or with respect to the matters set forth on Schedule 5; and

(g) Transaction Expenses and JV Transaction Expenses of GE and its Affiliates, including any Transaction Expenses incurred in connection with Section 2.12(j).

Section 2.10 Required Consents; Assignment of Contracts; Wrong Pockets Provisions.

(a) Prior to the Closing, each of BHGE and GE shall, and shall cause each of its respective Affiliates to, use its commercially reasonable efforts to obtain the BHGE Required Consents and the GE Required Consents, respectively, and GE and BHGE shall cooperate with one another in connection therewith; *provided*, that any costs or expenses incurred in connection with obtaining any BHGE Required Consents or GE Required Consents shall be borne solely by BHGE and GE, respectively. Notwithstanding the foregoing or anything else in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign, sublease, contribute or otherwise transfer without the corresponding third party consent any BHGE Contributed Asset or GE Contributed Asset, or any right thereunder, the assignment, sublease or transfer or attempted assignment, sublease or transfer of which, without the consent of a third party (including any Governmental

Authority) would constitute a breach or other contravention thereof or of the underlying lease or a violation of Applicable Law or would, in any way, adversely affect the rights of the BHGE Parties, the GE Parties or the Company, as applicable, thereto or thereunder. In such case, if such required third party consent is not obtained, then the corresponding Contributed Asset or right thereunder will not be assigned, subleased or transferred to the Company or any of its Subsidiaries hereunder, and BHGE, GE and the Company will cooperate in a mutually agreeable arrangement under which the Company would obtain the benefits and assume the obligations thereunder in accordance with this Agreement with no additional cost to the Company.

(b) If, after the Closing, BHGE or GE becomes aware that any BHGE Contributed Asset or GE Contributed Asset which should have been contributed to, or any BHGE Contributed Liability or GE Contributed Liability which should have been assumed by, the Company pursuant to the terms of this Agreement was not contributed to or assumed by the Company as contemplated by this Agreement, then (i) BHGE or GE, as applicable, shall (or shall cause the applicable BHGE Party or GE Party to) promptly transfer such BHGE Contributed Asset or GE Contributed Asset (if applicable) and (ii) the Company shall (or shall cause its applicable Subsidiary to) promptly assume such BHGE Contributed Liability or GE Contributed Liability (if applicable), in each case, for no consideration, at the Company's expense and subject to the terms and conditions of this Agreement.

(c) If, after the Closing, BHGE or GE becomes aware that any Excluded BHGE Asset or Excluded GE Asset which should have been retained by, or any Excluded BHGE Liability or Excluded GE Liability which should have been retained by, BHGE or GE, as applicable, pursuant to the terms of this Agreement was contributed to or assumed by the Company, then (i) the Company shall (or shall cause its applicable Subsidiary to) promptly transfer such Excluded BHGE Asset or Excluded GE Asset (if applicable) to BHGE or GE, as applicable, and (ii) BHGE or GE, as applicable, shall (or shall cause the applicable BHGE Party or GE Party to) promptly assume such Excluded BHGE Liability or Excluded GE Liability (if applicable), in each case, for no consideration, at the Company's expense and subject to the terms and conditions of this Agreement.

(d) From time to time following the Closing, each of the Company, BHGE and GE shall deliver such additional deeds, bills of sale, endorsements, consents, assignments and other good and sufficient instruments of conveyance and assignment as the parties and their respective counsel shall deem reasonably necessary or appropriate to vest in the NewCo Subsidiaries all right, title and interest in, to and under the BHGE Contributed Assets and BHGE Contributed Liabilities.

Section 2.11 Issuance and Acquisition of Membership Interests.

(a) In exchange for the BHGE Contribution and the commitments in favor of the GE Parties pursuant to the Turbine Development and Supply Agreement, the Company shall, as provided in Section 2.12, issue Membership Interests to BHGE (and/or, at its election, one or more of its wholly-owned Subsidiaries).

(b) In exchange for the GE Contribution to the Company, and taking into account the commitments in favor of the GE Parties pursuant to the Turbine Development and Supply Agreement, the Company shall, as provided in Section 2.12, issue the Membership Interests to GE (and/or, at its election, one or more of its wholly-owned Subsidiaries) and transfer the GE Cash Payment to GE (and/or, at its election, one or more of its wholly-owned Subsidiaries).

(c) The Membership Interest issuances described in this Section 2.11 are hereinafter referred to as the “**Membership Interest Issuances**”). Immediately after the Membership Interest Issuances (and after any adjustments pursuant to Section 2.13(e)), BHGE (and/or its applicable wholly owned Subsidiaries) will own 50% of the outstanding Membership Interests and GE (and/or its applicable wholly owned Subsidiaries) will own 50% of the outstanding Membership Interests.

Section 2.12 Closing. The closing (the “**Closing**”) of the BHGE Contribution, the GE Contribution, and the Membership Interest Issuances hereunder shall take place at the offices of Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York, on the first Business Day of the month following the month during which the conditions set forth in Article X (other than such conditions which, by their nature, are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of such conditions at the Closing) are satisfied or, to the extent permissible, waived by the party entitled to the benefit of, such conditions set forth therein; *provided*, that, if the date of such satisfaction or waiver is within 10 Business Days of the end of any month, then either party hereto shall have the right to defer the Closing to the first Business Day of the second month following the month during which such date occurs; *provided, further*, that the Closing shall not occur prior to the Trigger Date without the prior written consent of BHGE and GE. The Closing shall be effective at 12:01am Eastern Time on the Closing Date. At the Closing:

(a) BHGE shall deliver to each of the Company and GE a statement, signed under penalties of perjury and dated no more than 30 days prior to the Closing Date, that satisfies the requirements of Treasury Regulation Section 1.1445-2(b)(2) and confirms that BHGE is not a “foreign person” as defined in Section 1445 of the Code.

(b) GE shall deliver to each of the Company and BHGE a statement, signed under penalties of perjury and dated no more than 30 days prior to the Closing Date, that satisfies the requirements of Treasury Regulation Section 1.1445-2(b)(2) and confirms that GE is not a “foreign person” as defined in Section 1445 of the Code.

(c) BHGE shall deliver to the Company and GE a duly executed counterpart or duly executed counterparts (as applicable) of each Ancillary Agreement (other than any Ancillary Agreement that is not yet in definitive form, pursuant to Section 7.10) to which BHGE (or any of its Affiliates or the NewCo Subsidiaries) is a party and to GE the certificate to be delivered pursuant to Section 10.02;

(d) GE shall deliver to the Company and BHGE a duly executed counterpart or duly executed counterparts (as applicable) of each Ancillary Agreement (other than any Ancillary Agreement that is not yet in definitive form, pursuant to Section 7.10) to

which GE (or any of its Affiliates, other than the Company) is a party and to BHGE the certificate to be delivered pursuant to Section 10.03;

(e) The Company shall deliver to BHGE and GE a duly executed counterpart of each Ancillary Agreement (other than any Ancillary Agreement that is not yet in definitive form, pursuant to Section 7.10) to which the Company or a Subsidiary thereof is a party;

(f) The Company shall deliver to BHGE and GE a duly executed joinder to the Aero Supply Agreement, substantially in the form attached as Schedule 1 thereto;

(g) BHGE shall deliver to the Company \$60,000,000 in immediately available funds by wire transfer (the “**BHGE Cash Contribution**”);

(h) The Company shall deliver to the GE Parties \$60,000,000 in immediately available funds (the “**GE Cash Payment**”) by wire transfer to an account of GE or one of its Affiliates designated by GE by notice to the Company, which notice shall be delivered not later than two Business Days prior to the Closing Date (or, if not so designated, then by certified or official bank check payable in immediately available funds to the order of GE in such amount);

(i) The Membership Interest Issuances pursuant to Section 2.11 shall be duly reflected by the Company in its books and records in the manner contemplated by the Post-Closing LLC Agreement, as applicable; and

(j) GE shall cause the contribution of the Netherlands Inventory to an Affiliate of the Company as follows: GE shall deliver to the Company an amount in cash equal to the value of the Netherlands Inventory in immediately available funds by wire transfer (the “**Inventory Cash Payment**”), whereupon the Company shall, immediately thereafter and following the contribution of BV NewCo (as defined in Schedule 3) to the Company, deliver to BV NewCo an amount in cash equal to the Inventory Cash Payment and cause BV NewCo to use such cash to purchase the Netherlands Inventory from GE Power Netherlands B.V. pursuant to an agreement in the form of the Form of Bill of Sale and Assignment and Assumption Agreement, with such modifications which GE’s and BHGE’s local counsel advise and the parties mutually agree are necessary to comply with the requirements of applicable local law.

Section 2.13 Working Capital Adjustment.

(a) As promptly as practicable, but no later than 90 days after completion of the Inventory Taking, the Company will cause to be prepared and delivered to each of BHGE and GE a statement (the “**Post-Closing Statement**”) setting forth the Company’s good-faith calculation of the BHGE Closing Working Capital, the BHGE Closing Working Capital Adjustment, the GE Closing Working Capital and the GE Closing Working Capital Adjustment. Together with the delivery of the Post-Closing Statement, the Company shall provide such schedules and data as may be reasonably appropriate to support the calculations of the BHGE Closing Working Capital, the BHGE Closing Working Capital Adjustment, the

GE Closing Working Capital and the GE Closing Working Capital Adjustment set forth therein. The Company shall prepare the Post-Closing Statement in accordance with the BHGE Transaction Accounting Principles and the GE Transaction Accounting Principles.

(b) Each of BHGE and GE shall have a period of 60 days following delivery of the Post-Closing Statement delivered pursuant to Section 2.13(a) to review the computations set forth therein. During such 60-day period, the Company shall provide to BHGE and GE reasonable access to all work papers, documentation and data prepared or used by the Company in connection with preparation of the Post-Closing Statement (subject, in the case of work papers of independent accountants, to BHGE or GE, as applicable, signing a customary access letter relating to access to work papers in form and substance reasonably acceptable to such independent accountants). If BHGE or GE disagrees with the Company's calculation of any of the items set forth in the Post-Closing Statement delivered pursuant to Section 2.13(a), then BHGE or GE, as applicable, shall, within such 60-day period, deliver a written notice to the other disagreeing with such calculation and which specifies BHGE's or GE's, as applicable, calculation of such amount and the resulting calculation of the BHGE Closing Working Capital, the BHGE Closing Working Capital Adjustment, the GE Closing Working Capital and the GE Closing Working Capital Adjustment, as applicable ("**Dispute Notice**"), and, in reasonable detail, the objecting party's grounds for such disagreement. Any Dispute Notice shall specify those items or amounts as to which the objecting party disagrees, and the objecting party shall be deemed to have agreed with all other items and amounts contained in the Post-Closing Statement delivered pursuant to Section 2.13(a) to which it does not object in the Dispute Notice.

(c) In the event that BHGE and GE are unable to agree in writing on the resolution of all items disputed in any Dispute Notice duly delivered pursuant to Section 2.13(b) within 30 days following delivery and receipt of such Dispute Notices, the unresolved dispute items may thereafter be referred by either BHGE or GE for final, binding resolution by an internationally recognized independent public accountant that is mutually agreeable to BHGE and GE (the "**Independent Expert**"). The Independent Expert shall determine, based solely on presentations and written submissions by BHGE and GE, without ex parte communications, and not by independent review, only those items or amounts in the Post-Closing Statement that BHGE and GE were unable to resolve. In making its determination, the Independent Expert shall (i) be bound by the terms and conditions of this Agreement, including the BHGE Transaction Accounting Principles, the GE Transaction Accounting Principles, the definitions of BHGE Closing Working Capital, BHGE Closing Working Capital Adjustment, GE Closing Working Capital and GE Closing Working Capital Adjustment and the terms of this Section 2.13(c), and (ii) may not assign any value with respect to a disputed amount that is greater than the highest value for such amount claimed by either BHGE or GE or that is less than the lowest value for such amount claimed by either BHGE or GE. The Independent Expert shall deliver to BHGE and GE, as promptly as practicable, but in any event within 60 days of its engagement pursuant to this Section 2.13(c), a report setting forth its calculations, which report shall be final and binding upon BHGE and GE. The fees and expenses of the Independent Expert shall be borne by BHGE or GE in inverse proportion to the value of the disputed amounts resolved in favor of each such Person.

(d) GE and BHGE agree that they will, and agree to cause the Company and their respective independent accountants to, reasonably cooperate and assist in the preparation of the Post-Closing Statement, and in the conduct of the reviews referred to in this Section 2.13(d), including the making available to the extent reasonably necessary of books, records, work papers and personnel (subject to reasonable confidentiality restrictions and to providing such assurances, releases, indemnities or other agreements as accountants may customarily require in such circumstances).

(e) If:

(i) each of the BHGE Closing Working Capital Adjustment and the GE Closing Working Capital Adjustment is positive, and the BHGE Closing Working Capital Adjustment is greater than the GE Closing Working Capital Adjustment, then GE shall pay to BHGE an amount equal to one-half of an amount equal to the BHGE Closing Working Capital Adjustment *minus* the GE Closing Working Capital Adjustment;

(ii) each of the BHGE Closing Working Capital Adjustment and the GE Closing Working Capital Adjustment is positive, and the GE Closing Working Capital Adjustment is greater than the BHGE Closing Working Capital Adjustment, then BHGE shall pay to GE an amount equal to one-half of an amount equal to the GE Closing Working Capital Adjustment *minus* the BHGE Closing Working Capital Adjustment;

(iii) each of the BHGE Closing Working Capital Adjustment and the GE Closing Working Capital Adjustment is negative, and the BHGE Closing Working Capital Adjustment is greater than the GE Closing Working Capital Adjustment on an absolute value basis, then BHGE shall pay to GE an amount equal to one-half of an amount equal to the absolute value of the BHGE Closing Working Capital Adjustment *minus* the absolute value of the GE Closing Working Capital Adjustment;

(iv) each of the BHGE Closing Working Capital Adjustment and the GE Closing Working Capital Adjustment is negative, and the GE Closing Working Capital Adjustment is greater than the BHGE Closing Working Capital Adjustment on an absolute value basis, then GE shall pay to BHGE an amount equal to one-half of an amount equal to the absolute value of the GE Closing Working Capital Adjustment *minus* the absolute value of the BHGE Closing Working Capital Adjustment;

(v) the BHGE Closing Working Capital Adjustment is a positive amount and the GE Closing Working Capital Adjustment is a negative amount, then GE shall pay to BHGE an amount equal to one-half of an amount equal to the BHGE Closing Working Capital Adjustment *minus* the GE Closing Working Capital Adjustment; and

(vi) the GE Closing Working Capital Adjustment is a positive amount and the BHGE Closing Working Capital Adjustment is a negative amount, then BHGE shall pay to GE an amount equal to one half of an amount equal to the GE Closing Working Capital Adjustment *minus* the BHGE Closing Working Capital Adjustment.

(f) Any payment pursuant to Section 2.13(e) shall be made at a mutually convenient time and place within two Business Days after the applicable payment amount has been finally determined, by delivery by BHGE or GE, as the case may be, of cash by wire transfer of immediately available funds to the bank account designated by the party entitled to such payment, which notice shall be delivered no later than two Business Days prior to the date such payment is to be made (or if not so designated, then by certified or official bank check payable in immediately available funds to the order of the party entitled to such payment in such amount).

(g) Any payment made by (i) BHGE pursuant to Section 2.13(e) shall be treated as an increase to each of the BHGE Cash Contribution and the GE Cash Payment and (ii) GE pursuant to Section 2.13(e) shall be treated as a decrease to each of the BHGE Cash Contribution and the GE Cash Payment, in each case for U.S. federal income tax purposes.

Section 2.14 Withholding. GE or BHGE, as applicable, shall be entitled to deduct and withhold (without duplication) from any and all payments made under this Agreement to the extent that such amounts are required to be deducted and withheld under the Code, or any provisions of state, local or foreign Tax law. To the extent that such amounts are so withheld and paid over to the proper Governmental Authority, such withheld and deducted amounts will be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction or withholding was made. GE and BHGE will reasonably cooperate with one another to avoid the imposition or minimize the amount of any such withholding Tax to the extent permitted by Applicable Law.

Section 2.15 Schedules. The parties (a) acknowledge that there may be inadvertent omissions or inclusions in the Schedules relating to this Article II and (b) agree to cooperate in good faith prior to the Closing to identify any such inadvertent omissions or inclusions and, with the consent of all parties (which consent will not be unreasonably withheld, conditioned or delayed), to update the applicable Schedules to correct any such errors.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF BHGE

Except as set forth in the BHGE Disclosure Schedule (subject to Section 13.11), BHGE represents and warrants to GE and the Company as of the date hereof and as of the Closing Date that:

Section 3.01 Existence and Power. BHGE is, and, as of the Closing Date, each Affiliate of BHGE that will execute and deliver an Ancillary Agreement will be, a

limited liability company or other legal entity duly organized, validly existing and in good standing under the laws of its jurisdiction of formation or organization and has all limited liability company or other powers and all governmental licenses, authorizations, permits, consents and approvals required to carry on its business as now conducted, except for those licenses, authorizations, permits, consents and approvals the absence of which would not have a BHGE Material Adverse Effect.

Section 3.02 Authorization. The execution, delivery and performance by BHGE and each applicable Affiliate of BHGE of this Agreement and the Ancillary Agreements to which each is a party and the consummation of the transactions contemplated hereby and thereby are within BHGE's and each such Affiliate's limited liability company or other legal entity powers and have been duly authorized by all necessary corporate action on the part of BHGE and each such Affiliate. This Agreement constitutes a valid and binding agreement of BHGE and each Ancillary Agreement to which BHGE or any such Affiliate is a party, when executed, will constitute a valid and binding agreement of BHGE or such Affiliate, as applicable, in each case enforceable against BHGE or such Affiliate, as applicable, in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors' rights generally and general principles of equity).

Section 3.03 Governmental Authorization. The execution, delivery and performance by BHGE and each applicable Affiliate of BHGE of this Agreement and the Ancillary Agreements to which each is a party and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with, any Governmental Authority other than (a) compliance with any applicable requirements of the HSR Act and under Foreign Competition Laws, (b) the actions and filings set forth on Section 3.03 of the BHGE Disclosure Schedule and (c) any action or filing as to which the failure to make or obtain would not have a BHGE Material Adverse Effect.

Section 3.04 Noncontravention. The execution, delivery and performance by BHGE and each applicable Affiliate of BHGE of this Agreement and the Ancillary Agreements to which each is a party and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate the certificate of formation or limited liability company agreement of BHGE or the formation and governing documents of any such Affiliate, (b) assuming compliance with the matters referred to in Section 3.03, violate any Applicable Law, (c) assuming the obtaining of all BHGE Required Consents, constitute a default under or give rise to any right of termination, cancellation or acceleration of any right or obligation or to a loss of any benefit relating to the BHGE Contributed Business or (d) result in the creation or imposition of any Lien on any BHGE Contributed Asset, except for Permitted Liens, with such exceptions, in the case of each of clauses (c) and (d), as would not have, individually or in the aggregate, a BHGE Material Adverse Effect.

Section 3.05 Business and Capitalization of NewCo Subsidiaries and BHKE. (a) Each NewCo Subsidiary will be formed solely for the purposes set out in this Agreement. All of the issued and outstanding NewCo Subsidiary Interests of each NewCo Subsidiary and the BHKE Interests will be owned by BHGE or a direct or indirect wholly owned Subsidiary of BHGE as of immediately prior to the Closing. Prior to the Closing, each NewCo

Subsidiary will not have conducted any business and will have no assets, liabilities or obligations of any nature other than (i) those incident to its formation, (ii) those transferred to it by BHGE pursuant to this Agreement and the applicable Contribution Agreement, Assignment and Assumption Agreement and (iii) governmental licenses, authorizations, permits, consents and approvals related to the operation of the BHGE Contributed Business.

(b) As of the Closing Date, BHGE will have made available to GE true and complete copies of the organizational documents of each NewCo Subsidiary and BHKF and such organizational documents will be in full force and effect. As of the date of issuance and as of the Closing Date, the NewCo Subsidiary Interests and the BHKF Interests will have been duly authorized and validly issued, will have been fully paid and nonassessable and will not have been issued in violation of any preemptive rights. As of the Closing Date, there will be no restrictions upon the voting or transfer of any shares or other equity interests in each NewCo Subsidiary or BHKF pursuant to the respective NewCo Subsidiary's or BHKF's organizational documents or any agreement to which BHGE or any of its Affiliates is a party, other than this Agreement. As of the Closing Date, the owners of each NewCo Subsidiary and BHKF as set forth on Section 3.05(b) of the BHGE Disclosure Schedule, which will be delivered by BHGE by the Closing Date, will be the sole owners of the NewCo Subsidiary Interests of such NewCo Subsidiary and the BHKF Interests, free and clear of all Liens. Other than as a result of the transactions contemplated by this Agreement, as of the Closing Date, no NewCo Subsidiary or BHKF will own, directly or indirectly, any stock of, or any other equity interest in, any Person. As of the Closing Date, there will be no Debt of any NewCo Subsidiary or BHKF outstanding, nor will any NewCo Subsidiary or BHKF have guaranteed any Debt of any other Person.

(c) There are no additional equity interests in, or any options, warrants or rights of conversion or exchange, "phantom" stock rights, stock appreciation rights, stock-based performance units or other rights, agreements, arrangements or commitments of any kind obligating BHKF to repurchase, issue, deliver or sell, or cause to be repurchased, issued, delivered or sold, any of its equity interests, or securities convertible into or exchangeable for its equity interests. There are no voting trusts, stockholder agreements, proxies or other agreements in effect with respect to the voting or transfer of the BHKF Interests. BHKF does not carry on, and has not carried on, any business operations or other activity, other than as related to the BHGE Contributed Business.

Section 3.06 Required Consents. Section 3.06 of the BHGE Disclosure Schedule sets forth each agreement or other instrument binding upon the BHGE Parties or BHKF requiring a consent or other action by any Person as a result of the execution, delivery and performance of this Agreement, except such agreements or instruments which are not, individually or in the aggregate, material to the BHGE Contributed Business taken as a whole (the agreements or other instruments that are or should have been listed on Section 3.06 of the BHGE Disclosure Schedule, the "**BHGE Required Consents**").

Section 3.07 Undisclosed Liabilities. Except as set forth on Section 3.07 of the BHGE Disclosure Schedules, there is no liability, debt or obligation of the BHGE Contributed Business of a type required to be reflected or reserved for on a balance sheet prepared in accordance with GAAP, except for liabilities and obligations which are not,

individually or in the aggregate, material to the BHGE Contributed Business taken as a whole.

Section 3.08 Absence of Certain Changes. (a) Since December 31, 2018, the BHGE Contributed Business has been conducted in the ordinary course consistent with past practices and there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a BHGE Material Adverse Effect.

(b) From December 31, 2018 until the date hereof, except as expressly contemplated by this Agreement, no BHGE Party nor BHKF has:

(i) suffered any damage, destruction or other casualty loss, in each case not covered by insurance, material to the BHGE Contributed Business taken as a whole;

(ii) taken any action described in Section 5.01 that would require the prior consent of GE; or

(iii) agreed or committed to do any of the foregoing.

Section 3.09 Material Contracts. (a) Other than as set forth in Section 3.09(a) of the BHGE Disclosure Schedules or any BHGE Employee Plan, with respect to the BHGE Contributed Business, no BHGE Party nor BHKF as of the date hereof is a party to or bound by:

(i) any lease (whether of real or personal property) (A) providing for annual rentals of \$300,000 or more that cannot be terminated on not more than 60 days' notice without payment by a BHGE Party or BHKF of any material penalty or (B) under which it is a lessor of or permits any third party to hold or operate any property owned by it;

(ii) any agreement for the purchase of materials, supplies, goods, services, equipment or other assets providing for either (A) annual payments by the BHGE Parties or BHKF of \$300,000 or more or (B) aggregate payments by the BHGE Parties or BHKF of \$300,000 or more, in each case that cannot be terminated on not more than 60 days' notice without payment by the BHGE Parties or BHKF of any material penalty;

(iii) any sales, distribution or other similar agreement providing for the sale by the BHGE Parties or BHKF of materials, supplies, goods, services, equipment or other assets that provides for annual payments to the BHGE Parties or BHKF of \$300,000 or more;

(iv) any material partnership, joint venture or other similar agreement or arrangement;

(v) any agreement relating to the acquisition or disposition of any material business (whether by merger, sale of stock, sale of assets or otherwise);

(vi) any agreement relating to indebtedness for borrowed money or the deferred purchase price of property (in either case, whether incurred, assumed, guaranteed or secured by any asset), except any such agreement (A) with an aggregate outstanding principal amount not exceeding \$300,000 or (B) entered into subsequent to the date of this Agreement as permitted by Section 5.01;

(vii) any material agreement that limits or restricts the freedom of the BHGE Parties or BHKF (or the Company, any of its Subsidiaries, or any direct or indirect members of the Company after the Closing) to compete in any line of business or with any Person or in any area;

(viii) any material agreement with or for the benefit of any Affiliate of BHGE or the Company;

(ix) any material agreement with independent contractors, distributors, dealers, franchisers, manufacturers' representatives, sales agencies or franchisees;

(x) any profit sharing, stock appreciation, deferred compensation, severance or other similar plan or arrangement for the benefits of its current or former managers, members, officers or employees;

(xi) any collective bargaining agreement or other contract to or with any labor union or other employee representative of a group of employees;

(xii) any settlement, conciliation or similar agreement with any Governmental Authority, or that will require a BHGE Party or BHKF to pay consideration after the date hereof in excess of \$300,000;

(xiii) any agreement relating to the licensing of material BHGE Licensed IP by any BHGE Party or BHKF to any Person or by any Person to any BHGE Party or BHKF (other than non-exclusive licenses granted in the ordinary course of business); and

(xiv) any contract for employment or engagement or any other individual agreement providing severance or other termination payments or benefits or relating to loans, in each case, for any officer, individual employee, or other person or entity with a salary grade of SPB or higher (or who would have such salary grade if an employee).

(b) BHGE has made available to GE true and complete copies of the BHGE Contributed Contracts, other than purchase orders of the BHGE Contributed Business, in each case, as amended or otherwise modified and in effect as of the date hereof. Each BHGE Contributed Contract is in full force and effect, subject to applicable bankruptcy,

insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity and represents the valid and binding obligations of BHGE or one of its Affiliates party thereto and, to the knowledge of BHGE, represents the valid and binding obligations of the other parties thereto. Neither BHGE nor any of its Affiliates has received written notice of cancellation of any BHGE Contributed Contract, the cancellation of which would be, individually or in the aggregate, material to the BHGE Contributed Business. Except, in each case, where the occurrence of such breach or default would not reasonably be expected to be, individually or in the aggregate, material to the BHGE Contributed Business taken as a whole, (i) neither BHGE, any of its Affiliates nor, to the knowledge of BHGE, any other party thereto is in breach of or default under any such BHGE Contributed Contract and (ii) as of the date of this Agreement, neither BHGE nor any of its Affiliates has received any written claim or written notice of material breach of or material default under any such BHGE Contributed Contract.

Section 3.10 Litigation. There is no action, suit, investigation or proceeding pending, or, to the knowledge of BHGE, threatened against or affecting, the BHGE Contributed Business or BHKF before any arbitrator or any Governmental Authority which is reasonably likely to be material to the BHGE Contributed Business taken as a whole or which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement or any of the Ancillary Agreements.

Section 3.11 Compliance with Laws and Court Orders. (a) Neither BHGE nor BHKF is in violation of any Applicable Law relating to the BHGE Contributed Assets or the conduct of the BHGE Contributed Business, except for violations that are not and would not reasonably be expected to be, individually or in the aggregate, material to the BHGE Contributed Business taken as a whole. Neither BHGE nor BHKF has received any written notice from any Governmental Authority of a material violation of any Applicable Law with respect to the BHGE Contributed Business at any time during the past two years that would reasonably be expected to be, individually or in the aggregate, material to the BHGE Contributed Business taken as a whole.

(b) No BHGE Party nor any of their Affiliates, or any director, officer, employee or, to the knowledge of BHGE, agent or other Person acting on behalf or at the direction of, any such Person, has, directly or indirectly, given or agreed to give any gift or similar benefit, taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of any money, property, gift or anything else of value to any "government official" (including any officer or employee of a government or government-owned or controlled entity of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in order to influence official action, or to any customer, or supplier who is or may be in a position to help or hinder the BHGE Contributed Business (or assist any BHGE Party or BHKF in connection with any actual or proposed transaction relating to the BHGE Contributed Business) in violation of any applicable Anti-Corruption Law. BHGE and its Affiliates have conducted the BHGE Contributed Business in compliance with all applicable Anti-Corruption Laws and have

instituted and maintain policies and procedures designed to promote and achieve compliance with all such Applicable Laws. The BHGE Contributed Business has been, and is now, in compliance in all material respects with all applicable export control Applicable Laws and economic sanctions Applicable Laws.

Section 3.12 Properties. (a) The BHGE Parties and BHKF have good title to, or, in the case of any tangible personal property, have valid leasehold interests in, all property (whether tangible or intangible) and assets that constitute the BHGE Contributed Assets, except for properties and assets sold since December 31, 2018 in the ordinary course of business consistent with past practices or where the failure to have such good title or valid leasehold interests would not be material to the BHGE Contributed Business taken as a whole. The BHGE Parties' or BHKF's, as applicable, title or leasehold interest, as applicable, in each BHGE Contributed Asset is not subject to any Lien, except for Permitted Liens. The representations and warranties made in this Section 3.12(a) do not apply to the BHGE Contributed Facilities.

(b) Except as set forth on Section 3.12(b) of the BHGE Disclosure Schedule, none of the BHGE Parties nor BHKF has granted any Person the right to use or occupy all or any portion of the BHGE Contributed Facilities pursuant to any lease, sublease, license or other occupancy agreement.

(c) To BHGE's knowledge, there are no pending or threatened condemnation proceedings with respect to all or any portion of the BHGE Contributed Facilities.

(d) To BHGE's knowledge, except as set forth on Section 3.12(d) of the BHGE Disclosure Schedule, the BHGE Contributed Facilities are in operating condition (except for reasonable and customary wear and tear) with no material defects.

(e) The applicable BHGE Party has (i) a valid interest as a lessee under the head/prime lease comprising the Port Klang Sublease Site, and (ii) good and valid title to the Massa Leasehold Site and Rong Leasehold Site, in each case, free and clear of all Liens other than Permitted Liens.

(f) To BHGE's knowledge, except as set forth on Section 3.12(f) of the BHGE Disclosure Schedule, no BHGE Contributed Facility or portion thereof is subject to any option, right of first refusal or other contractual right to sell, dispose of or lease, as applicable, the BHGE Contributed Facilities.

(g) Except as set forth on Section 3.12(g) of the BHGE Disclosure Schedule, the applicable BHGE Party is not in material breach or in material default under the principal lease agreement related to the Port Klang Sublease Site to which it is a party.

Section 3.13 Intellectual Property. (a) BHGE and its Affiliates are the sole and exclusive owners of all BHGE Owned IP and hold all of their right, title and interest, as applicable, in and to all BHGE Licensed IP free and clear of any Lien other than Permitted Liens. With respect to the BHGE Owned IP: (i) there exist no material restrictions on the

disclosure, use, license or transfer of the BHGE Owned IP, (ii) none of the BHGE Owned IP has been adjudged invalid or unenforceable in whole or part, and (iii) to the knowledge of BHGE, all such BHGE Owned IP is valid and enforceable. Except as set forth in Section 3.13(a) of the BHGE Disclosure Schedule, the BHGE Licensed IP and the rights provided to the Company under the BHGE Services Agreement constitute all of the Intellectual Property Rights necessary to conduct the BHGE Contributed Business as currently conducted in all material respects. Except as set forth in Section 3.13(a) of the BHGE Disclosure Schedule, and other than non-exclusive licenses granted in the ordinary course of business, none of the BHGE Owned IP has been licensed to any other Person for use in the aero-derivative gas turbine business. BHGE and its Affiliates have all rights and licenses necessary to grant the right and licenses granted by them with respect to the BHGE Licensed IP under the Intellectual Property License Agreement.

(b) To the knowledge of BHGE, the conduct of the BHGE Contributed Business as currently conducted (including the use of the BHGE Licensed IP therein) is not infringing, misappropriating, or otherwise violating, and has not in the last two years infringed, misappropriated, or otherwise violated, any Intellectual Property Right of any third party in any material respect. There are no adverse third party actions, claims, orders, judgments or decrees pending or, to the knowledge of BHGE, threatened against BHGE or any of its Affiliates by any third party in any court, arbitration or by or before any Governmental Authority, in any such case alleging that the operation or conduct of the BHGE Contributed Business (or the use of the BHGE Licensed IP therein), is infringing, misappropriating, or otherwise violating the Intellectual Property Rights of such third party.

(c) The BHGE Parties and BHKF have taken commercially reasonable steps under the circumstances to protect their respective rights in any trade secrets included in the BHGE Owned IP. To the knowledge of BHGE, the BHGE Parties and BHKF have not experienced any material cybersecurity breach or loss of confidential information or other data misappropriation with respect to the BHGE Contributed Business. To the knowledge of BHGE and except as would not have a material effect, each current and former employee, consultant, and contractor who has contributed to the creation, conception, or development of any BHGE Owned IP has executed and delivered to a BHGE Party or BHKF a written agreement (i) containing a present assignment to a BHGE Party or BHKF of all BHGE Owned IP arising out of such individual's employment by, engagement by, or agreement with a BHGE Party or BHKF, and (ii) providing for the non-disclosure by such individual of any trade secrets or other confidential information of the BHGE Parties or BHKF. To the knowledge of BHGE, each current and former employee, consultant, and contractor is in material compliance with such agreement.

Section 3.14 Employees and Employee Plans. (a) BHGE has provided to GE the BHGE Business Employee List in an anonymized format that includes, with respect to each BHGE Business Employee, such individual's title, hire date, location, whether active or on leave (and, if on leave, the nature of the leave), base salary or wage rate and bonus opportunity as of the date of this Agreement. Each BHGE Employee provides services primarily related to the BHGE Contributed Business. Neither BHGE nor any of its ERISA Affiliates has any current or contingent liability or obligation under or with respect to a

“multiemployer plan” (as defined in Section 3(37) of ERISA) or a plan that is or was subject to Title IV of ERISA or Section 412 of the Code, in each case that would reasonably be expected to become a liability or obligation of the Company.

(b) With respect to the BHGE Contributed Business, BHGE has complied in all material respects with all employment-related contracts and policies to which it is a party or by which it is bound, except for instances of non-compliance that would not, individually or in the aggregate, be material to the Company taken as a whole. Except as would not reasonably be expected to result in material liability to the Company, (i) BHGE has paid or appropriately accrued (x) all wages, salaries, bonuses, commissions, wage premiums, fees and other compensation that has or will become due and payable to each employee and other service provider of the BHGE Contributed Business and (y) all payments, contributions or premiums required to be remitted or paid in respect of the BHGE Employee Plans and in respect of employment insurance, employer health tax, workers’ compensation, pursuant to Applicable Law, contract, or employment policy and (ii) BHGE is in material compliance with Applicable Law respecting employment and employment practices (including employment standards, labor relations, occupational health and safety, human rights, privacy, workers’ compensation, employment insurance, employer health tax and pay equity) and to the knowledge of BHGE, there are no pending or threatened proceedings before any Governmental Authority with respect to any of the foregoing. The BHGE Contributed Business has no material liability or obligation under any Applicable Law arising out of the misclassification of any employee working as an employee, consultant, independent contractor or temporary employee, as applicable.

(c) Neither BHGE nor any of its Affiliates is a party to or subject to any collective bargaining agreement or employee association agreement or bargaining relationship that covers any BHGE Business Employee. To the knowledge of BHGE, no union organizing or decertification activities are underway or threatened with respect to the BHGE Contributed Business and no such activities have occurred in the past three years. To the knowledge of BHGE, there is no labor strike, slowdown, walkout, lockout, work stoppage or other material labor dispute pending or threatened against or affecting the BHGE Contributed Business, and, to the knowledge of BHGE, no such material dispute has occurred in the past three years.

(d) Except as would not reasonably be expected to result in material liability to the Company, with respect to the BHGE Contributed Business, BHGE has no outstanding material liability under the WARN Act concerning employee layoffs implemented in the last two years. No employee layoff, facility closures, or similar reduction in force is currently contemplated, planned or announced that could materially and adversely affect BHGE Business Employees (for clarity, except as expressly provided by Article IX).

Section 3.15 Environmental Compliance. Except as to matters that would not reasonably be expected to have a BHGE Material Adverse Effect:

(a) Except as set forth on Section 3.15(a) of the BHGE Disclosure Schedules, (i) no written notice, order, request for information, complaint or penalty has been received by BHGE, and (ii) there are no judicial, administrative or other actions, suits or

proceedings pending or threatened, in the case of each of (i) and (ii), which allege a violation of, or liability under, any Environmental Law and relate to the BHGE Contributed Business or BHGE Contributed Assets;

(b) Except as set forth on Section 3.15(b) of the BHGE Disclosure Schedules, to the knowledge of BHGE, BHGE (i) has obtained or caused to be obtained all permits, licenses or other authorizations necessary for the ownership or operation of the BHGE Contributed Business to comply with all applicable Environmental Laws (as in effect on or prior to the dates this representation is made) and BHGE is in compliance with the terms of such permits, licenses and other authorizations and, with respect to the ownership or operation of the BHGE Contributed Business, with all other applicable Environmental Laws (as in effect on or prior to the dates this representation is made); and (ii) with respect to the BHGE Contributed Business, has not assumed or become subject to any material liability of any other Person pursuant to Environmental Laws;

(c) Except as set forth on Section 3.15(c) of the BHGE Disclosure Schedules, there has been no Release, treatment, storage, handling, transportation or arrangement for the disposal or transportation of, or exposure of any Person to, any Hazardous Substances on, at, under or from the BHGE Contributed Facilities, or from or in connection with the operations of the BHGE Contributed Business, in each case in a manner that could give rise to any liabilities (including any remedial or corrective action obligations) pursuant to Environmental Laws;

(d) Except as set forth on Section 3.15(d) of the BHGE Disclosure Schedules, to the knowledge of BHGE, BHGE, solely with respect to the BHGE Contributed Business, has not designed, manufactured, sold, marketed, installed, repaired or distributed products or other items containing asbestos or other Hazardous Substances so as to give rise to any liabilities under Environmental Laws; and

(e) BHGE has furnished to the Company all Phase I reports, assessments or audits relating to Environmental Laws in its possession or under its control relating to the BHGE Contributed Business.

Section 3.16 Tax Matters. Except as set forth in Section 3.16 of the BHGE Disclosure Schedule:

(a) To the knowledge of BHGE:

(i) BHGE has timely filed, or caused to be timely filed, all material Tax Returns required to be filed with respect to any Contributed Entity, the BHGE Contributed Business or any BHGE Contributed Asset and all such Tax Returns are true, correct and complete in all material respects.

(ii) BHGE has timely paid all material Taxes required to be paid on or prior to the date hereof with respect to any Contributed Entity, the BHGE Contributed Business or any BHGE Contributed Asset.

(iii) BHGE has established in accordance with GAAP applied on a basis consistent with that of preceding periods, adequate reserves for the payment of, and will timely pay, or cause to be paid, all material Taxes which arise from or with respect to any Contributed Entity or the BHGE Contributed Business and are incurred in or attributable to the Pre-Closing Tax Period.

(iv) There is not in force any extension (i) of the statute of limitations in respect of the collection or assessment of any material Taxes or (ii) of time within which to file any material Tax Return, in each case of, or with respect to, any Contributed Entity, the BHGE Contributed Business or any BHGE Contributed Asset.

(v) There are no pending, active or, to the knowledge of BHGE, threatened audits, assessments or reassessments or legal proceedings involving or relating to any material Taxes or material Tax Returns of, or with respect to, any Contributed Entity, the BHGE Contributed Business or any BHGE Contributed Asset.

(vi) No claim has been made in the last three years by a Taxing Authority in a jurisdiction where BHGE or any Contributed Entity does not file Tax Returns that BHGE or such Contributed Entity is or may be subject to taxation in that jurisdiction (in the case of BHGE, with respect to the BHGE Contributed Business or any BHGE Contributed Asset).

(vii) All withholding Tax requirements of any Contributed Entity or relating to the BHGE Contributed Business or any BHGE Contributed Asset have been timely satisfied in all material respects.

(viii) Where required under Applicable Law, all of the BHGE Contributed Assets have been properly listed and described on the property tax rolls for all periods prior to and including the Closing Date, and no portion of the BHGE Contributed Assets constitutes omitted property for property tax purposes.

(ix) BHGE and each Contributed Entity is duly registered under all Applicable Laws related to Taxes and has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, state or territorial sales taxes, to the extent that such Taxes are owed by such Contributed Entity or related to the BHGE Contributed Business or any BHGE Contributed Asset and are required by Applicable Law to be collected by BHGE or such Contributed Entity, and BHGE and each Contributed Entity has, in all respects, duly and timely remitted to the appropriate Governmental Authority any such amounts required by Applicable Law to be remitted by it.

(x) Other than any Permitted Liens, there are no Liens for Taxes on any of the BHGE Contributed Assets.

(xi) All material Tax deficiencies asserted or assessments made as a result of any examination of the Tax Returns required to be filed by or with respect to BHKF have been paid in full or otherwise finally resolved.

(xii) There are no Tax rulings, requests for rulings, or closing agreements with respect to Taxes for which BHKF may be liable.

(xiii) BHKF has not (A) been a member of any group of entities filing Tax Returns on a combined, consolidated, unitary or similar basis or (B) had any direct or indirect ownership interest in any corporation, partnership, joint venture or other entity.

(xiv) BHKF has not engaged in a “listed transaction” within the meaning of Section 6707A of the Code and Treasury Regulation Section 1.6011-4(b).

(xv) As of the date of this Agreement, (A) BHKF is treated as a corporation for U.S. federal income tax purposes and (B) no election under Treasury Regulations Section 301.7701-3 with respect to the federal income tax classification of BHKF has been made.

(b) Each NewCo Subsidiary is and at all times since its formation has been treated as a disregarded entity or partnership for U.S. federal income tax purposes.

(c) BHKF will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income in any taxable period (or portion thereof) after Closing, as a result of any change in method of accounting, closing agreement, installment sale, or the receipt of any prepaid amount, in each case, made or entered into prior to the Closing.

Section 3.17 Finders’ Fees. Except as set forth on Section 3.17 of the BHGE Disclosure Schedules, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of BHGE who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement that would give rise to a valid claim against GE, the Company or any of their respective Affiliates (other than BHGE).

Section 3.18 Inspections; No Other Representations. BHGE is an informed and sophisticated entity, and has engaged expert advisors, experienced in the evaluation of property and assets such as the GE Contributed Assets as contemplated hereunder. BHGE has undertaken such investigation and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement and each Ancillary Agreement to which it is a party. Except as expressly set forth in this Agreement, BHGE acknowledges and agrees that the GE Contributed Assets are contributed “as is” and BHGE agrees to accept the GE Contributed Business in the condition it is in on the Closing Date based on its own inspection, examination and determination with respect to all matters. Without limiting the generality of the foregoing, BHGE acknowledges

that GE makes no representation or warranty with respect to any projections, estimates or budgets delivered to or made available to BHGE of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any component thereof) of the GE Contributed Business or the future business and operations of the GE Contributed Business or, except as expressly set forth in this Agreement, any other information or documents made available to BHGE or its counsel, accountants or advisors with respect to the GE Contributed Business.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF GE

Except as set forth in the GE Disclosure Schedule (subject to Section 13.11), GE represents and warrants to BHGE and the Company as of the date hereof and as of the Closing Date that:

Section 4.01 Corporate Existence and Power. GE and each Affiliate of GE that will execute and deliver an Ancillary Agreement is a corporation or other legal entity duly incorporated or organized, validly existing and in good standing under the laws of New York or its respective other jurisdiction of formation or organization and has all corporate powers and all governmental licenses, authorizations, permits, consents and approvals required to carry on its business as now conducted, except for those licenses, authorizations, permits, consents and approvals the absence of which would not have a GE Material Adverse Effect.

Section 4.02 Corporate Authorization. The execution, delivery and performance by GE and each applicable Affiliate of GE of this Agreement and the Ancillary Agreements to which each is a party and the consummation of the transactions contemplated hereby and thereby are within GE's and each such Affiliate's corporate powers and have been duly authorized by all necessary corporate action on the part of GE and each such Affiliate. This Agreement constitutes a valid and binding agreement of GE and each Ancillary Agreement to which GE or any such Affiliate is a party, when executed, will constitute a valid and binding agreement of GE or such Affiliate, as applicable, in each case, enforceable against GE or such Affiliate, as applicable, in accordance with its terms (subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws affecting creditors' rights generally and general principles of equity).

Section 4.03 Governmental Authorization. The execution, delivery and performance by GE and each applicable Affiliate of GE of this Agreement and the Ancillary Agreements to which each is a party and the consummation of the transactions contemplated hereby and thereby require no action by or in respect of, or filing with, any Governmental Authority other than (a) compliance with any applicable requirements of the HSR Act and under Foreign Competition Laws, (b) the actions and filings set forth on Section 4.03 of the GE Disclosure Schedule, and (c) any action or filing as to which the failure to make or obtain would not have a GE Material Adverse Effect.

Section 4.04 Company. (a) The Company has been formed solely for the purposes set out in this Agreement. All of the issued and outstanding Membership Interests of the Company are owned by GE or a direct or indirect wholly owned Subsidiary of GE. The Company has not conducted any business and has no assets, liabilities or obligations of any nature other than (i) those incident to its formation, (ii) those transferred to it by GE pursuant to this Agreement or the Ancillary Agreements and the transactions contemplated hereby and thereby and (iii) governmental licenses, authorizations, permits, consents and approvals related to the operation of the GE Contributed Business.

(b) GE has made available to BHGE true and complete copies of the organizational documents of the Company and such organizational documents are in full force and effect. The Membership Interests have been duly authorized and validly issued, have been fully paid and nonassessable and have not been issued in violation of any preemptive rights. GE or one of its wholly-owned Affiliates is the sole owner of the Membership Interests, free and clear of all Liens. There are no restrictions upon the voting or transfer of any shares or other equity interests in the Company pursuant to the Company's organizational documents or any agreement to which GE or any of its Affiliates is a party, other than this Agreement. Other than as a result of the transactions contemplated by this Agreement, the Company does not own, directly or indirectly, any stock of, or any other equity interest in, any Person. There is no Debt of the Company outstanding, nor has the Company guaranteed any Debt of any other Person.

Section 4.05 Noncontravention. The execution, delivery and performance by GE and each applicable Affiliate of GE of this Agreement and the Ancillary Agreements to which each is a party, and the consummation of the transactions contemplated hereby and thereby do not and will not (a) violate the certificate of incorporation or bylaws of GE or the formation and governing documents of any such Affiliate, (b) assuming compliance with the matters referred to in Section 4.03, violate any Applicable Law, (c) assuming the obtaining of all GE Required Consents, constitute a default under or give rise to any right of termination, cancellation or acceleration of any right or obligation or to a loss of any benefit relating to the GE Contributed Business or (d) result in the creation or imposition of any Lien on any GE Contributed Asset, except for Permitted Liens, with such exceptions, in the case of each of clauses (c) and (d), as would not have, individually or in the aggregate, a GE Material Adverse Effect.

Section 4.06 Required Consents. Section 4.06 of the GE Disclosure Schedule sets forth each agreement or other instrument binding upon the GE Parties requiring a consent or other action by any Person as a result of the execution, delivery and performance of this Agreement, except such agreements or instruments which are not, individually or in the aggregate, material to the GE Contributed Business taken as a whole (the agreements or other instruments that are or should have been listed on Section 4.06 of the GE Disclosure Schedule, the "**GE Required Consents**").

Section 4.07 Undisclosed Liabilities. Except as set forth on Section 4.07 of the GE Disclosure Schedules, there is no liability, debt or obligation of the GE Contributed Business of a type required to be reflected or reserved for on a balance sheet prepared in

accordance with GAAP, except for liabilities and obligations which are not, individually or in the aggregate, material to the GE Contributed Business taken as a whole.

Section 4.08 Absence of Certain Changes. (a) Since December 31, 2018, the GE Contributed Business has been conducted in the ordinary course consistent with past practices and there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a GE Material Adverse Effect.

(b) From December 31, 2018 until the date hereof, except as expressly contemplated by this Agreement, no GE Party has:

(i) suffered any damage, destruction or other casualty loss, in each case not covered by insurance, material to the GE Contributed Business taken as a whole;

(ii) taken any action described in Section 6.01 that would require the prior consent of BHGE; or

(iii) agreed or committed to do any of the foregoing.

Section 4.09 Material Contracts. (a) Other than as set forth on Section 4.09(a) of the GE Disclosure Schedule or any GE Employee Plan, with respect to the GE Contributed Business, no GE Party as of the date hereof is a party to or bound by:

(i) any lease (whether of real or personal property) (A) providing for annual rentals of \$300,000 or more that cannot be terminated on not more than 60 days' notice without payment by a GE Party of any material penalty or (B) under which it is a lessor of or permits any third party to hold or operate any property owned by it;

(ii) any agreement for the purchase of materials, supplies, goods, services, equipment or other assets providing for either (A) annual payments by the GE Parties of \$300,000 or more or (B) aggregate payments by the GE Parties of \$300,000 or more, in each case that cannot be terminated on not more than 60 days' notice without payment by the GE Parties of any material penalty;

(iii) any sales, distribution or other similar agreement providing for the sale by the GE Parties of materials, supplies, goods, services, equipment or other assets that provides for annual payments to the GE Parties of \$300,000 or more;

(iv) any material partnership, joint venture or other similar agreement or arrangement;

(v) any agreement relating to the acquisition or disposition of any material business (whether by merger, sale of stock, sale of assets or otherwise);

(vi) any agreement relating to indebtedness for borrowed money or the deferred purchase price of property (in either case, whether incurred, assumed, guaranteed or secured by any asset), except any such agreement (A) with an aggregate outstanding principal amount not exceeding \$300,000 or (B) entered into subsequent to the date of this Agreement as permitted by Section 6.01;

(vii) any material agreement that limits or restricts the freedom of the GE Parties (or the Company, any of its Subsidiaries, or any direct or indirect members of the Company after the Closing) to compete in any line of business or with any Person or in any area;

(viii) any material agreement with or for the benefit of any Affiliate of GE;

(ix) any material agreement with independent contractors, distributors, dealers, franchisers, manufacturers' representatives, sales agencies or franchisees;

(x) any profit sharing, stock appreciation, deferred compensation, severance or other similar plan or arrangement for the benefits of its current or former managers, members, officers or employees;

(xi) any collective bargaining agreement or other contract to or with any labor union or other employee representative of a group of employees;

(xii) any settlement, conciliation or similar agreement with any Governmental Authority, or that will require a GE Party to pay consideration after the date hereof in excess of \$300,000;

(xiii) any agreement relating to the licensing of material GE Owned IP and/or GE Licensed IP by any GE Party to any Person or by any Person to any GE Party (other than non-exclusive licenses granted in the ordinary course of business); and

(xiv) any contract for employment, engagement or of any other individual agreement providing severance or other termination payments or benefits or relating to loans, in each case, for any officer, individual employee, or other person or entity with a salary grade of SPB or higher (or who would have such salary grade if an employee).

(b) GE has made available to BHGE true and complete copies of the GE Contributed Contracts, other than purchase orders of the GE Contributed Business, in each case as amended or otherwise modified and in effect as of the date hereof. Each GE Contributed Contract is in full force and effect, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights generally and subject, as to enforceability, to general principles of equity and represents the valid and binding obligations of GE or one of its Affiliates party thereto and, to

the knowledge of GE, represents the valid and binding obligations of the other parties thereto. Neither GE nor any of its Affiliates has received written notice of cancellation of any GE Contributed Contract, the cancellation of which would be, individually or in the aggregate, material to the GE Contributed Business. Except, in each case, where the occurrence of such breach or default would not reasonably be expected to be, individually or in the aggregate, material to the GE Contributed Business taken as a whole, (i) neither GE, any of its Affiliates nor, to the knowledge of GE, any other party thereto is in breach of or default under any such GE Contributed Contract and (ii) as of the date of this Agreement, neither GE nor any of its Affiliates has received any written claim or written notice of material breach of or material default under any such GE Contributed Contract.

Section 4.10 Litigation. There is no action, suit, investigation or proceeding pending, or, to the knowledge of GE, threatened against or affecting, the GE Contributed Business before any arbitrator or any Governmental Authority which is reasonably likely to be material to the GE Contributed Business taken as a whole or which in any manner challenges or seeks to prevent, enjoin, alter or materially delay the transactions contemplated by this Agreement or any of the Ancillary Agreements.

Section 4.11 Compliance with Laws and Court Orders.

(a) GE is not in violation of any Applicable Law relating to the GE Contributed Assets or the conduct of the GE Contributed Business, except for violations that are not and would not reasonably be expected to be, individually or in the aggregate, material to the GE Contributed Business taken as a whole. GE has not received any written notice from any Governmental Authority of a material violation of any Applicable Law with respect to the GE Contributed Business at any time during the past two years that would reasonably be expected to be, individually or in the aggregate, material to the GE Contributed Business taken as a whole.

(b) No GE Party nor any of their Affiliates, or any director, officer, employee or, to the knowledge of GE, agent or other Person acting on behalf or at the direction of, any such Person, has, directly or indirectly, given or agreed to give any gift or similar benefit, taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of any money, property, gift or anything else of value to any "government official" (including any officer or employee of a government or government-owned or controlled entity of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in order to influence official action, or to any customer, or supplier who is or may be in a position to help or hinder the GE Contributed Business (or assist any GE Party in connection with any actual or proposed transaction relating to the GE Contributed Business) in violation of any applicable Anti-Corruption Law. GE and its Affiliates have conducted the GE Contributed Business in compliance with all applicable Anti-Corruption Laws and have instituted and maintain policies and procedures designed to promote and achieve compliance with all such Applicable Laws. The GE Contributed Business has been, and is now, in compliance in all material respects with all applicable export control Applicable Laws and economic sanctions Applicable Laws.

Section 4.12 Properties.

(a) The GE Parties have good title to, or in the case of any tangible personal property has valid leasehold interests in, all property (whether tangible or intangible) and assets that constitute the GE Contributed Assets, except for properties and assets sold since December 31, 2018 in the ordinary course of business consistent with past practices or where the failure to have such good title or valid leasehold interests would not be material to the GE Contributed Business taken as a whole. The GE Parties' title or leasehold interest, as applicable, in each GE Contributed Asset is not subject to any Lien, except for Permitted Liens. The representations and warranties made in this Section 4.12(a) do not apply to the GE Contributed Facility.

(b) Except as set forth on Section 4.12(b) of the GE Disclosure Schedule, none of the GE Parties has granted any Person the right to use or occupy all or any portion of the GE Contributed Facility pursuant to any lease, sublease, license or other occupancy agreement.

(c) To GE's knowledge, there are no pending or threatened condemnation proceedings with respect to all or any portion of the Jacintoport Leasehold Site.

(d) To GE's knowledge, except as set forth on Section 4.12(d) of the GE Disclosure Schedule, the Jacintoport Leasehold Site is in operating condition (except for reasonable and customary wear and tear) with no material defects.

(e) To GE's knowledge, the GE Contributed Facility or any portion thereof is not subject to any option, right of first refusal or other contractual right to sell, dispose of or lease the GE Contributed Facility.

(f) The applicable GE Party has good and valid title to the Jacintoport Leasehold Site, free and clear of all Liens, other than Permitted Liens.

Section 4.13 Intellectual Property.

(a) GE and its Affiliates are the sole and exclusive owners of all GE Owned IP and hold all of their right, title and interest, as applicable, in and to all GE Licensed IP free and clear of any Lien other than Permitted Liens. With respect to the GE Owned IP: (i) there exist no material restrictions on the disclosure, use, license or transfer of the GE Owned IP, (ii) none of the GE Owned IP has been adjudged invalid or unenforceable in whole or part, and (iii) to the knowledge of GE, all such GE Owned IP is valid and enforceable. Except as set forth in Section 4.13(a) of the GE Disclosure Schedule, the GE Licensed IP and the rights provided to the Company under the GE Services Agreement constitute all of the Intellectual Property Rights necessary to conduct the GE Contributed Business as currently conducted in all material respects. Except as set forth in Section 4.13(a) of the GE Disclosure Schedule, and other than non-exclusive licenses granted in the ordinary course of business, none of the GE Owned IP has been licensed to any other Person for use in the aero-derivative gas turbine business. GE and its Affiliates have all

rights and licenses necessary to grant the right and licenses granted by them with respect to the GE Licensed IP under the Intellectual Property License Agreement.

(b) To the knowledge of GE, the conduct of the GE Contributed Business as currently conducted (including the use of the GE Licensed IP therein) is not infringing, misappropriating, or otherwise violating, and has not in the last two years infringed, misappropriated, or otherwise violated, any Intellectual Property Right of any third party in any material respect. There are no adverse third party actions, claims, orders, judgments or decrees pending or, to the knowledge of GE, threatened against GE or any of its Affiliates by any third party in any court, arbitration or by or before any Governmental Authority, in any such case alleging that the operation or conduct of the GE Contributed Business (or the use of the GE Licensed IP therein), is infringing, misappropriating, or otherwise violating the Intellectual Property Rights of such third party.

(c) The GE Parties have taken commercially reasonable steps under the circumstances to protect their respective rights in any trade secrets included in the GE Owned IP. To the knowledge of GE, the GE Parties have not experienced any material cybersecurity breach or loss of confidential information or other data misappropriation with respect to the GE Contributed Business. To the knowledge of GE and except as would not have a material effect, each current and former employee, consultant, and contractor who has contributed to the creation, conception, or development of any GE Owned IP has executed and delivered to a GE Party a written agreement (i) containing a present assignment to a GE Party of all GE Owned IP arising out of such individual's employment by, engagement by, or agreement with a GE Party, and (ii) providing for the non-disclosure by such individual of any trade secrets or other confidential information of the GE Parties. To the knowledge of GE, each current and former employee, consultant, and contractor is in material compliance with such agreement.

Section 4.14 Employees and Employee Plans.

(a) GE has provided to BHGE the GE Business Employee List in an anonymized format that includes, with respect to each GE Business Employee, such individual's title, hire date, location, whether active or on leave (and, if on leave, the nature of the leave), base salary or wage rate and bonus opportunity as of the date of this Agreement. Each GE Business Employee provides services primarily related to the GE Contributed Business. Neither GE nor any of its ERISA Affiliates has any current or contingent liability or obligation under or with respect to a "multiemployer plan" (as defined in Section 3(37) of ERISA) or a plan that is or was subject to Title IV of ERISA or Section 412 of the Code, in each case that would reasonably be expected to become a liability or obligation of the Company.

(b) With respect to the GE Contributed Business, GE has complied in all material respects with all employment-related contracts and policies to which it is a party or by which it is bound, except for instances of non-compliance that would not, individually or in the aggregate, be material to the Company taken as a whole. Except as would not reasonably be expected to result in material liability to the Company, (i) GE has paid or appropriately accrued (x) all wages, salaries, bonuses, commissions, wage premiums, fees

and other compensation that has or will become due and payable to each employee and other service provider of the GE Contributed Business and (y) all payments, contributions or premiums required to be remitted or paid in respect of the GE Employee Plans and in respect of employment insurance, employer health tax, workers' compensation, pursuant to Applicable Law, contract, or employment policy, and (ii) GE is in material compliance with Applicable Law respecting employment and employment practices (including employment standards, labor relations, occupational health and safety, human rights, privacy, workers' compensation, employment insurance, employer health tax and pay equity) and to the knowledge of GE, there are no pending or threatened proceedings before any Governmental Authority with respect to any of the foregoing. The GE Contributed Business has no material liability or obligation under any Applicable Law arising out of the misclassification of any employee working as an employee, consultant, independent contractor or temporary employee, as applicable.

(c) Neither GE nor any of its Affiliates is a party to or subject to any collective bargaining agreement or employee association agreement or bargaining relationship that covers any GE Business Employee. To the knowledge of GE, no union organizing or decertification activities are underway or threatened with respect to the GE Contributed Business and no such activities have occurred in the past three years. To the knowledge of GE, there is no labor strike, slowdown, walkout, lockout, work stoppage or other material labor dispute pending or threatened against or affecting the GE Contributed Business, and, to the knowledge of GE, no such material dispute has occurred in the past three years.

(d) Except as would not reasonably be expected to result in material liability to the Company, with respect to the GE Contributed Business, GE has no outstanding material liability under the WARN Act concerning employee layoffs implemented in the last two years. No employee layoff, facility closures, or similar reduction in force is currently contemplated, planned or announced that could materially and adversely affect GE Business Employees (for clarity, except as expressly provided by Article IX).

Section 4.15 Environmental Compliance . Except as to matters that would not reasonably be expected to have a GE Material Adverse Effect:

(a) Except as set forth on Section 4.15(a) of the GE Disclosure Schedules, (i) no written notice, order, request for information, complaint or penalty has been received by GE, and (ii) there are no judicial, administrative or other actions, suits or proceedings pending or threatened, in the case of each of (i) and (ii), which allege a violation of, or liability under, any Environmental Law and relate to the GE Contributed Business or GE Contributed Assets;

(b) Except as set forth on Section 4.15(b) of the GE Disclosure Schedules, to the knowledge of GE, GE (i) has obtained or caused to be obtained all permits, licenses or other authorizations necessary for the ownership or operation of the GE Contributed Business to comply with all applicable Environmental Laws (as in effect on or prior to the dates this representation is made) and GE is in compliance with the terms of such permits, licenses and other authorizations and, with respect to the ownership or operation of the GE Contributed

Business, with all other applicable Environmental Laws (as in effect on or prior to the dates this representation is made); and (ii) with respect to the GE Contributed Business, has not assumed or become subject to any material liability of any other Person pursuant to Environmental Laws;

(c) Except as set forth on Section 4.15(c) of the GE Disclosure Schedules, there has been no Release, treatment, storage, handling, transportation or arrangement for the disposal or transportation of, or exposure of any Person to, any Hazardous Substances on, at, under or from the GE Contributed Facility, or from or in connection with the operations of the GE Contributed Business, in each case in a manner that could give rise to any liabilities (including any remedial or corrective action obligations) pursuant to Environmental Laws;

(d) Except as set forth on Section 4.15(d) of the GE Disclosure Schedules, to the knowledge of GE, GE, solely with respect to the GE Contributed Business, has not designed, manufactured, sold, marketed, installed, repaired or distributed products or other items containing asbestos or other Hazardous Substances so as to give rise to any liabilities under Environmental Laws; and

(e) GE has furnished to the Company all Phase I reports, assessments or audits relating to Environmental Laws in its possession or under its control relating to the GE Contributed Business.

Section 4.16 Tax Matters. To the knowledge of GE, except as set forth in Section 4.16 of the GE Disclosure Schedule:

(a) GE has timely filed, or caused to be timely filed, all material Tax Returns required to be filed with respect to the GE Contributed Business or any GE Contributed Asset and all such Tax Returns are true, correct and complete in all material respects.

(b) GE has timely paid all material Taxes required to be paid on or prior to the date hereof with respect to the GE Contributed Business or any GE Contributed Asset.

(c) GE has established, in accordance with GAAP applied on a basis consistent with that of preceding periods, adequate reserves for the payment of, and will timely pay, or cause to be paid, all material Taxes which arise from or with respect to the operation of the GE Contributed Business and are incurred in or attributable to the Pre-Closing Tax Period.

(d) There is not in force any extension (i) of the statute of limitations in respect of the collection or assessment of any material Taxes or (ii) of time within which to file any material Tax Return, in each case of, or with respect to, the GE Contributed Business or any GE Contributed Asset.

(e) There are no pending, active or, to the knowledge of GE, threatened audits, assessments or reassessments or legal proceedings involving or relating to any

material Taxes or material Tax Returns of, or with respect to, the GE Contributed Business or any GE Contributed Asset.

(f) No claim has been made in the last three years by a Taxing Authority in a jurisdiction where GE does not file Tax Returns that it is or may be subject to taxation in that jurisdiction with respect to the GE Contributed Business or any GE Contributed Asset.

(g) All withholding Tax requirements relating to the GE Contributed Business or any GE Contributed Asset have been timely satisfied in all material respects.

(h) Where required under Applicable Law, all of the GE Contributed Assets have been properly listed and described on the property tax rolls for all periods prior to and including the Closing Date, and no portion of the GE Contributed Assets constitutes omitted property for property tax purposes.

(i) GE is duly registered under all Applicable Laws related to Taxes and has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, state or territorial sales taxes, to the extent that such Taxes are related to the GE Contributed Business or any GE Contributed Asset and are required by Applicable Law to be collected by GE, and GE has, in all respects, duly and timely remitted to the appropriate Governmental Authority any such amounts required by Applicable Law to be remitted by it.

(j) Other than any Permitted Liens, there are no Liens for taxes on any of the GE Contributed Assets.

Section 4.17 Finders' Fees. Except as set forth on Section 4.17 of the GE Disclosure Schedules, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of GE who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement that would give rise to a valid claim against BHGE, the Company or any of their respective Affiliates (other than GE).

Section 4.18 Inspections; No Other Representations. GE is an informed and sophisticated entity, and has engaged expert advisors, experienced in the evaluation of property and assets such as the BHGE Contributed Assets as contemplated hereunder. GE has undertaken such investigation and has been provided with and has evaluated such documents and information as it has deemed necessary to enable it to make an informed and intelligent decision with respect to the execution, delivery and performance of this Agreement and each Ancillary Agreement to which it is a party. Except as expressly set forth in this Agreement, GE acknowledges and agrees that the BHGE Contributed Assets are contributed "as is" and GE agrees to accept the BHGE Contributed Business in the condition it is in on the Closing Date based on its own inspection, examination and determination with respect to all matters. Without limiting the generality of the foregoing, GE acknowledges that BHGE makes no representation or warranty with respect to any projections, estimates or budgets delivered to or made available to GE of future revenues, future results of operations (or any component thereof), future cash flows or future financial condition (or any

component thereof) of the BHGE Contributed Business or the future business and operations of the BHGE Contributed Business or, except as expressly set forth in this Agreement, any other information or documents made available to GE or its counsel, accountants or advisors with respect to the BHGE Contributed Business.

ARTICLE V

COVENANTS OF BHGE

BHGE agrees that:

Section 5.01 Conduct of the Business. From the date hereof until the Closing Date, except as would constitute a violation of Applicable Law, as set forth on Schedule 5.01, as contemplated by this Agreement (including the Pre-Closing Transactions) or as consented to by GE in writing (which consent shall not be unreasonably conditioned, withheld or delayed), BHGE shall use its commercially reasonable efforts to conduct the BHGE Contributed Business in the ordinary course consistent with past practice. Without limiting the generality of the foregoing, from the date hereof until the Closing Date, except as would constitute a violation of Applicable Law, as set forth on Schedule 5.01, as contemplated by this Agreement or as consented to by GE in writing (which consent shall not be unreasonably conditioned, withheld or delayed), BHGE will not and will cause the BHGE Parties and BHFK not to (in each case, with respect to the BHGE Contributed Business):

(a) incur capital expenditures in excess of \$1,000,000 in the aggregate, except in accordance with the capital expenditures plan set forth on Schedule 5.01(a), and BHGE will comply in all material respects with such capital expenditures plan;

(b) subject to Section 2.10(d), sell, lease, license or otherwise dispose of or fail to maintain, enforce or protect any material BHGE Contributed Assets (for the avoidance of doubt, other than dispositions of consumables and BHGE Inventory in the ordinary course of business);

(c) increase the compensation or benefits of any BHGE Business Employee other than (i) in the ordinary course of business, (ii) as required by Applicable Law or the terms of any BHGE Employee Plan or collective bargaining agreement, or (iii) for changes that are applicable to the employees of the BHGE Contributed Business and other employees of BHGE generally;

(d) enter into any retention arrangement with any BHGE Business Employee;

(e) settle any material employment-related claims with respect to any BHGE Business Employee;

(f) other than to fill a vacant role listed on the BHGE Business Employee List or to replace a BHGE Business Employee whose employment with BHGE and its

Affiliates has terminated, hire or designate any new individual to provide services primarily in support of the BHGE Contributed Business;

(g) terminate any BHGE Business Employees other than for cause or otherwise remove an individual from the BHGE Business Employee List;

(h) implement any employee layoffs implicating the WARN Act with respect to any BHGE Business Employees;

(i) create, incur, assume or otherwise become liable with respect to any indebtedness for borrowed money with respect to the BHGE Contributed Business or guarantees thereof, except for trade credit or trade payables incurred in the ordinary course of business consistent with past practice and guarantees of indebtedness incurred under existing credit facilities, which guarantees will be terminated prior to or as of the Closing;

(j) enter into any agreement that limits or restricts the conduct of the BHGE Contributed Business or that could, after the Closing Date, limit or restrict the Company (or any of its Subsidiaries) or any direct or indirect members of the Company (excluding BHGE and its Affiliates) from engaging or competing in any line of business, in any location or with any Person or enter into, amend or modify in any material respect or terminate any BHGE Contributed Contract or otherwise waive, release or assign any material rights, claims or benefits of the BHGE Contributed Business under any BHGE Contributed Contract, except for commercially reasonable agreements with new customers made at arm's length and for amendments, terminations or non-renewals in the ordinary course of business consistent with past practices or, if not consistent with past practices, in a fashion that is intended to improve the long term profitability of the relationship, including but not limited to improving the prospects for retaining the relationship for a longer period of time;

(k) settle any material litigation, investigation, arbitration, proceeding or other claim involving or against the BHGE Contributed Business other than settlements involving only monetary payment in an amount not to exceed \$1,000,000 individually or \$2,000,000 in the aggregate, or any litigation, arbitration, proceeding or dispute that relates to the transactions contemplated hereby or by any Ancillary Agreement;

(l) allow any insurance policies covering the BHGE Contributed Assets to lapse unless replaced with insurance policies providing substantially similar coverage;

(m) with respect to any NewCo Subsidiary and except as otherwise contemplated by this Agreement (including Schedule 3): (A) prepare or file any Tax Return in a manner that is inconsistent with past practice or on such Tax Returns take any position, make any election or adopt any method that is inconsistent with positions taken, elections made or methods used in preparing and filing similar Tax Returns in prior periods (including positions, elections or methods that would have the effect of deferring income to periods ending after the Closing Date or accelerating deductions to periods ending on or before the Closing Date), unless such change in position, election or method is required by Applicable Law, (B) file any amended Tax Return, (C) settle or otherwise compromise any claim relating to Taxes, (D) enter into any closing agreement or similar agreement relating to Taxes,

otherwise settle any dispute relating to Taxes, surrender any right to claim a Tax refund, offset or other reduction in Tax liability, or (E) request any ruling or similar guidance with respect to Taxes

(n) with respect to BHKF And except as otherwise contemplated by this Agreement (including Schedule 3): (A) prepare or file any Tax Return in a manner that is inconsistent with past practice or on such Tax Returns take any position, make any election or adopt any method that is inconsistent with positions taken, elections made or methods used in preparing and filing similar Tax Returns in prior periods (including positions, elections or methods that would have the effect of deferring income to periods ending after the Closing Date or accelerating deductions to periods ending on or before the Closing Date), unless such change in position, election or method is required by Applicable Law, (B) file any income or other material amended Tax Return, (C) make any other material Tax election, (D) settle or otherwise compromise any claim relating to income or other material Taxes, (E) enter into any closing agreement or similar agreement relating to income or other material Taxes, (F) surrender any right to claim a material Tax refund, offset or other reduction in income or other material Tax Liability, or (G) request any ruling or similar guidance with respect to income or other material Taxes;

(o) amend or terminate any BHGE Contributed Contract (other than any amendments or terminations of any purchase orders in the ordinary course of business);

(p) sell, issue, lease, exclusively license, grant, pledge or otherwise transfer, or create or incur any Lien on, any shares or other interests of the NewCo Subsidiaries; or

(q) agree or commit to do any of the foregoing.

Section 5.02 Confidentiality. Prior to the Closing Date and after any termination of this Agreement, BHGE and its Affiliates will hold, and will use their best efforts to cause their respective officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of law, all confidential documents and information concerning the GE Contributed Business or GE furnished to BHGE or its Affiliates in connection with the transactions contemplated by this Agreement, except to the extent that such information can be shown to have been previously known on a nonconfidential basis by BHGE, in the public domain through no fault of BHGE or later lawfully acquired by BHGE from sources other than GE; *provided*, that BHGE may disclose such information to its officers, directors, employees, accountants, counsel, consultants, advisors and agents in connection with the transactions contemplated by this Agreement, so long as such Persons are informed by BHGE of the confidential nature of such information and are directed by BHGE to treat such information confidentially. BHGE shall be responsible for any failure to treat such information confidentially by such Persons. The obligation of BHGE and its Affiliates to hold any such information in confidence shall be satisfied if they exercise the same care with respect to such information as they would take to preserve the confidentiality of their own similar information. If this Agreement is terminated, BHGE and its Affiliates will, and will use their best efforts to cause their respective officers,

directors, employees, accountants, counsel, consultants, advisors and agents to, either (at BHGE's election) destroy or deliver to GE, upon written request, all documents and other materials, and all copies thereof, obtained by BHGE or its Affiliates or on their behalf from GE in connection with this Agreement that are subject to such confidence.

Section 5.03 Access to Information. (a) From the date hereof until the Closing Date, BHGE will, upon reasonable advanced written notice, (i) give GE, its counsel, financial advisors, auditors and other authorized representatives reasonable access to the offices, properties, books and records of BHGE relating to the BHGE Contributed Business, (ii) furnish to GE, its counsel, financial advisors, auditors and other authorized representatives such financial and operating data and other information relating to the BHGE Contributed Business as such Persons may reasonably request and (iii) instruct the employees, counsel and financial advisors of BHGE to cooperate with GE in its investigation of the BHGE Contributed Business. Any investigation pursuant to this Section shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of BHGE. Notwithstanding the foregoing, GE shall not have (A) access to personnel records of BHGE relating to individual performance or evaluation records, medical histories or other information which, in BHGE's good faith opinion, is sensitive or the disclosure of which could subject BHGE to risk of liability, (B) access to BHGE systems nor (C) the right to conduct subsurface or invasive environmental sampling on any of the properties owned or operated by BHGE, including the BHGE Contributed Facilities. BHGE shall have no obligation under this Section 5.03(a) to provide financial information that is not produced in the ordinary course of business. Any request for information by GE shall be made for purposes of achieving the Closing and post-Closing integration, and no such requests shall be for due diligence purposes.

(b) On and after the Closing Date, BHGE will afford promptly to the Company and its respective agents reasonable access to its books of account, financial and other records (including accountant's work papers), information, employees and auditors to the extent necessary or useful for the Company in connection with any audit, investigation, dispute or litigation or any other reasonable business purpose relating to the BHGE Contributed Business; *provided*, that any such access by the Company shall not unreasonably interfere with the conduct of the business of BHGE. The Company shall bear all of the out-of-pocket costs and expenses (including attorneys' fees, but excluding reimbursement for general overhead, salaries and employee benefits) reasonably incurred in connection with the foregoing.

Section 5.04 Notices of Certain Events. BHGE shall promptly notify GE of any actions, suits, claims, investigations or proceedings commenced relating to BHGE or the BHGE Contributed Business that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 3.10.

Section 5.05 Transport of Assets. Prior to and following the Closing Date, BHGE shall use commercially reasonable efforts to remove any asset (other than Fixtures or other assets that cannot be removed without materially interfering with the operations at the property) that is located at a BHGE Contributed Facility that is not a BHGE Contributed

Asset and cause to be delivered any BHGE Contributed Asset that is not located at any BHGE Contributed Facility to a BHGE Contributed Facility.

Section 5.06 Pre-Closing Transactions. At or prior to the Closing, BHGE shall, and shall cause its Affiliates to, take the steps necessary to effect and carry out the Pre-Closing Transactions with respect to BHGE as set forth in Schedule 3, including causing each NewCo Subsidiary to be formed in its respective jurisdiction and contributing to each NewCo Subsidiary the applicable BHGE Contributed Assets, BHGE Contributed Liabilities and BHKF Interests pursuant to the Contribution, Assignment and Assumption Agreements. BHGE shall permit GE to review, comment on and approve (such approval not to be unreasonably withheld, delayed or conditioned) each document executed by BHGE or an Affiliate thereof to consummate the Pre-Closing Transactions (which includes the organizational and governing documents for each NewCo Subsidiary and such other documents that will be executed for purposes of the Pre-Closing Transactions).

Section 5.07 Update of BHGE Business Employee List. BHGE shall periodically update the BHGE Business Employee List to reflect the hiring or designation of any new individual pursuant to Section 5.01(f) or the termination of a BHGE Business Employee's employment with BHGE and its Affiliates; *provided, however*, for the avoidance of doubt, BHGE shall not be required to provide an updated version of the BHGE Business Employee List except as set forth in the last sentence of this Section 5.07. At least seven Business Days prior to the Closing Date, BHGE will provide GE with an updated version of the BHGE Business Employee List that will include each BHGE Business Employee's name; *provided*, that, in connection with providing such updated list, any BHGE Business Employee who BHGE and GE agree will provide services under the BHGE Secondment Agreement will be designated a "secondee" on such updated list.

Section 5.08 Intercompany Obligations. BHGE shall, and shall cause the BHGE Parties and BHKF to, take such actions and make such payments as may be necessary so that, as of the Closing, except as set forth on Schedule 5.08, there shall be no intercompany obligations to which any BHGE Party is a party and (a) to which the Company, BHKF or any NewCo Subsidiary is also a party or is otherwise bound or (b) is binding on any of the BHGE Contributed Assets.

ARTICLE VI

COVENANTS OF GE

GE agrees that:

Section 6.01 Conduct of the Business. From the date hereof until the Closing Date, except as would constitute a violation of Applicable Law, as set forth on Section 6.01, as contemplated by this Agreement (including the Pre-Closing Transactions) or as consented to by BHGE in writing (which consent shall not be unreasonably conditioned, withheld or delayed), GE shall use its commercially reasonable efforts to conduct the GE Contributed Business in the ordinary course consistent with past practice. Without limiting the generality of the foregoing, from the date hereof until the Closing Date, except as would

constitute a violation of Applicable Law, as set forth on Section 6.01, as contemplated by this Agreement or as consented to by BHGE in writing (which consent shall not be unreasonably conditioned, withheld or delayed), GE will not and will cause the GE Parties not to (in each case, with respect to the GE Contributed Business or the Company):

(a) incur capital expenditures in excess of \$1,000,000 in the aggregate, except in accordance with the capital expenditures plan set forth on Schedule 6.01(a), and GE will comply in all material respects with such capital expenditures plan;

(b) sell, lease, license or otherwise dispose of or fail to maintain, enforce or protect any material GE Contributed Assets (other than (x) dispositions of consumables and GE Inventory in the ordinary course of business and (y) any disposition of an ELTO Engine in the ordinary course of business to a third party; *provided*, that the proceeds from such ELTO Engine disposition are (i) used to acquire another ELTO Engine that is contributed to the Company pursuant to the terms of this Agreement or (ii) contributed to the Company);

(c) increase the compensation or benefits of any GE Business Employee other than (i) in the ordinary course of business, (ii) as required by Applicable Law or the terms of any GE Employee Plan or collective bargaining agreement, or (iii) for changes that are applicable to the employees of the GE Contributed Business and other employees of GE generally;

(d) enter into any retention arrangement with any GE Business Employee;

(e) settle any material employment-related claims with respect to any GE Business Employee;

(f) other than to fill a vacant role listed on the GE Business Employee List or to replace a GE Business Employee whose employment with GE and its Affiliates has terminated, hire or designate any new individual to provide services primarily in support of the GE Contributed Business;

(g) terminate any GE Business Employees other than for cause or otherwise remove an individual from the GE Business Employee List;

(h) implement any employee layoffs implicating the WARN Act with respect to any GE Business Employees;

(i) sell, issue, lease, exclusively license, grant, pledge or otherwise transfer, or create or incur any Lien on, any shares or other interests of the Company or any of its Subsidiaries;

(j) create, incur, assume or otherwise become liable with respect to any indebtedness for borrowed money with respect to the GE Contributed Business or guarantees thereof, except for trade credit or trade payables incurred in the ordinary course of business

consistent with past practice and guarantees of indebtedness incurred under existing credit facilities, which guarantees will be terminated prior to or as of the Closing;

(k) enter into any agreement that limits or restricts the conduct of the GE Contributed Business or that could, after the Closing Date, limit or restrict the Company (or any of its Subsidiaries) or any direct or indirect members of the Company (excluding GE and its Affiliates) from engaging or competing in any line of business, in any location or with any Person or enter into, amend or modify in any material respect or terminate any GE Contributed Contract or otherwise waive, release or assign any material rights, claims or benefits of the GE Contributed Business under any GE Contributed Contract, except for commercially reasonable agreements with new customers made at arm's length and for amendments, terminations or non-renewals in the ordinary course of business consistent with past practices or, if not consistent with past practices, in a fashion that is intended to improve the long term profitability of the relationship, including but not limited to improving the prospects for retaining the relationship for a longer period of time;

(l) settle any material litigation, investigation, arbitration, proceeding or other claim involving or against the GE Contributed Business other than settlements involving only monetary payment in an amount not to exceed \$1,000,000 individually or \$2,000,000 in the aggregate, or any litigation, arbitration, proceeding or dispute that relates to the transactions contemplated hereby or by any Ancillary Agreement;

(m) allow any insurance policies covering the GE Contributed Assets to lapse unless replaced with insurance policies providing substantially similar coverage;

(n) amend or terminate any GE Contributed Contract (other than any amendments or terminations of any purchase orders in the ordinary course of business); or

(o) agree or commit to do any of the foregoing.

Section 6.02 Confidentiality. Prior to the Closing Date and after any termination of this Agreement, GE and its Affiliates (including, for this purpose, the Company) will hold, and will use their best efforts to cause their respective officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of law, all confidential documents and information concerning the BHGE Contributed Business or BHGE furnished to GE or its Affiliates (including, for this purpose, the Company) in connection with the transactions contemplated by this Agreement, except to the extent that such information can be shown to have been previously known on a nonconfidential basis by GE, in the public domain through no fault of GE or later lawfully acquired by GE from sources other than BHGE; *provided*, that GE may disclose such information to its officers, directors, employees, accountants, counsel, consultants, advisors and agents in connection with the transactions contemplated by this Agreement so long as such Persons are informed by GE of the confidential nature of such information and are directed by GE to treat such information confidentially. GE shall be responsible for any failure to treat such information confidentially by such Persons. The obligation of GE and its Affiliates (including, for this purpose, the Company) to hold any such information in

confidence shall be satisfied if they exercise the same care with respect to such information as they would take to preserve the confidentiality of their own similar information. If this Agreement is terminated, GE and its Affiliates will, and will use their best efforts to cause their respective officers, directors, employees, accountants, counsel, consultants, advisors and agents to, either (at GE's election) destroy or deliver to BHGE, upon written request, all documents and other materials, and all copies thereof, obtained by GE or its Affiliates or on their behalf from BHGE in connection with this Agreement that are subject to such confidence.

Section 6.03 Access to Information. (a) From the date hereof until the Closing Date, GE will, upon reasonable advanced written notice, (i) give BHGE, its counsel, financial advisors, auditors and other authorized representatives reasonable access to the offices, properties, books and records of GE relating to the GE Contributed Business, (ii) furnish to BHGE, its counsel, financial advisors, auditors and other authorized representatives such financial and operating data and other information relating to the GE Contributed Business as such Persons may reasonably request and (iii) instruct the employees, counsel and financial advisors of GE to cooperate with BHGE in its investigation of the GE Contributed Business. Any investigation pursuant to this Section shall be conducted in such manner as not to interfere unreasonably with the conduct of the business of GE. Notwithstanding the foregoing, BHGE shall not have (A) access to personnel records of GE relating to individual performance or evaluation records, medical histories or other information which, in GE's good faith opinion, is sensitive or the disclosure of which could subject GE to risk of liability, (B) access to GE systems nor (C) the right to conduct subsurface or invasive environmental sampling on any of the properties owned or operated by GE, including the GE Contributed Facility. GE shall have no obligation under this Section 6.03(a) to provide financial information that is not produced in the ordinary course of business. Any request for information by BHGE shall be made for purposes of achieving the Closing and post-Closing integration, and no such requests shall be for due diligence purposes.

(b) On and after the Closing Date, GE will afford promptly to the Company and its respective agents reasonable access to its books of account, financial and other records (including accountant's work papers), information, employees and auditors to the extent necessary or useful for the Company in connection with any audit, investigation, dispute or litigation or any other reasonable business purpose relating to the GE Contributed Business; *provided*, that any such access by the Company shall not unreasonably interfere with the conduct of the business of GE. The Company shall bear all of the out-of-pocket costs and expenses (including attorneys' fees, but excluding reimbursement for general overhead, salaries and employee benefits) reasonably incurred in connection with the foregoing.

Section 6.04 Notices of Certain Events. GE shall promptly notify BHGE of any actions, suits, claims, investigations or proceedings commenced relating to GE or the GE Contributed Business that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 4.10.

Section 6.05 Transport of Assets. Prior to and following the Closing Date, GE shall use commercially reasonable efforts to remove any asset (other than Fixtures or other assets that cannot be removed without materially interfering with the operations at the property) that is located at a GE Contributed Facility that is not a GE Contributed Asset and cause to be delivered any GE Contributed Asset that is not located at a GE Contributed Facility to a GE Contributed Facility.

Section 6.06 Update of GE Business Employee List. GE shall periodically update the GE Business Employee List to reflect the hiring or designation of any new individual pursuant to Section 6.01(f), or the termination of a GE Business Employee's employment with GE and its Affiliates; *provided, however*, for the avoidance of doubt, GE shall not be required to provide an updated version of the GE Business Employee list except as set forth in the last sentence of this Section 6.06. At least seven Business Days prior to the Closing Date, GE will provide BHGE with an updated version of the GE Business Employee List that will include each GE Business Employee's name; *provided*, that, in connection with providing such updated list, any GE Business Employee who GE and BHGE agree will provide services under the GE Secondment Agreement will be designated a "seconded" on such updated list.

Section 6.07 Intercompany Obligations. GE shall, and shall cause the GE Parties to, take such action and make such payments as may be necessary so that, as of the Closing, except as set forth on Schedule 6.07, there shall be no intercompany obligations to which any GE Party is a party and (a) to which the Company is also a party or is otherwise bound or (b) is binding on any of the GE Contributed Assets.

ARTICLE VII

COVENANTS OF THE PARTIES

The parties hereto agree that:

Section 7.01 Commercially Reasonable Efforts; Further Assurance. (a) Subject to the terms and conditions of this Agreement, the parties hereto shall use their respective commercially reasonable efforts to cooperate with one another in taking, or causing to be taken, all actions, and to do, or cause to be done, all things necessary or appropriate under Applicable Law to consummate the transactions contemplated by this Agreement and the Ancillary Agreements as soon as practicable, including preparing and timely filing with any Governmental Authority or other third party all documentation to effect all necessary or appropriate filings, notices, petitions, statements, registrations, submissions of information, applications and other documents and obtaining and maintaining all approvals, consents, registrations, permits, authorizations and other confirmations required or considered advisable to be obtained from any Governmental Authority or other third party that are necessary or appropriate to consummate the transactions contemplated by this Agreement and the Ancillary Agreements as soon as practicable. The parties hereto agree to execute and deliver such other documents, certificates, agreements and other writings and to take such other actions as may be necessary or appropriate in order to consummate or

implement expeditiously the transactions contemplated by this Agreement. The parties hereto agree to provide relevant information to one another in respect of the foregoing.

(b) In furtherance and not in limitation of the foregoing, and to the extent required by Applicable Law, each of the parties hereto shall, as promptly as practicable and in any event within 10 Business Days of the date hereof, (i) make an appropriate filing of a Notification and Report Form pursuant to the HSR Act with respect to the transactions contemplated hereby, and (ii) shall supply as promptly as practicable any additional information and documentary material that may be requested pursuant to the HSR Act and to take all other actions necessary to cause the expiration or termination of the applicable waiting periods under the HSR Act as soon as practicable.

(c) In furtherance and not in limitation of the foregoing, and to the extent required by Applicable Law (or considered advisable by the parties hereto), each of the parties hereto shall, as promptly as reasonably practicable, (i) make an appropriate filing pursuant to the Applicable Laws of any non-U.S. jurisdictions with respect to the transactions contemplated hereby, and (ii) shall supply as promptly as practicable any additional information and documentary material that may be requested pursuant to the Applicable Laws of such non-U.S. jurisdictions and to take all other actions necessary to cause the expiration or termination of the applicable waiting periods, or to obtain the requisite approvals, under the Applicable Laws of such non-U.S. jurisdictions as soon as practicable.

(d) If any objections are asserted with respect to the transactions contemplated by this Agreement or any Ancillary Agreement under the HSR Act or any other similar Applicable Law, including the Applicable Laws of the non-U.S. jurisdictions, or if any Action is instituted or threatened by any Governmental Authority or any private party challenging any of the transactions contemplated by this Agreement or any Ancillary Agreement as violative of the HSR Act or any other similar Applicable Law, including the Applicable Laws of the non-U.S. jurisdictions, each of BHGE and GE shall, and shall cause their Subsidiaries and Affiliates to, use their commercially reasonable efforts to promptly resolve such objections.

Section 7.02 Certain Filings. The parties hereto shall use their reasonable best efforts to cooperate with one another in determining whether any action by or in respect of, or filing with, any Governmental Authority is required (or considered advisable by the parties hereto), or any actions, consents, approvals or waivers are required to be obtained from parties to any material contracts, in connection with the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements and in timely taking such actions or making any such filings, furnishing information required in connection therewith and seeking timely to obtain any such actions, consents, approvals or waivers. BHGE and GE shall have responsibility for their respective filing fees associated with any other required filings, except that BHGE and GE shall have equal responsibility for the filing fees associated with the HSR Act filing.

Section 7.03 Public Announcements. The parties agree to consult with each other before issuing any press release or making any public statement with respect to this Agreement or the transactions contemplated hereby and, except for any press releases and

public statements the making of which may be required by Applicable Law or any listing agreement with any national securities exchange, will not issue any such press release or make any such public statement prior to such consultation. Notwithstanding the foregoing, each of the parties may make any public statements in response to questions by the press, analysts, investors or those attending industry conferences or analyst or investor conference calls, so long as such statements are not inconsistent with previous statements made jointly by the parties.

Section 7.04 Notices of Certain Events. Each party hereto shall promptly notify the other parties hereto of:

(a) any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement; and

(b) any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement.

Section 7.05 BHGE Insurance Coverage. (a) From and after the Closing Date, the BHGE Contributed Business shall cease to be in any manner insured by, entitled to any benefits or coverage under or entitled to seek benefits or coverage from or under any BHGE Insurance Policies other than (i) any BHGE Insurance Policy issued exclusively in the name and for the benefit of the BHGE Contributed Business; (ii), with respect to any matters covered by a BHGE Insurance Policy that are properly reported to the relevant insurers prior to the Closing Date; or (iii) for claims brought within a one-year period concluding on the first anniversary of the Closing Date, solely under the BHGE Insurance Policies listed on Schedule 7.05(a) (the “**BHGE Available Insurance Policies**”), for any claim, occurrence or loss that occurred or existed prior to the Closing Date, in each case, under clauses (i) through (iii) above, subject to the terms and conditions of the relevant BHGE Insurance Policies and this Agreement, except to the extent otherwise mandated by Applicable Law.

(b) The rights of the BHGE Contributed Business under clauses (a)(ii) and (iii) above are subject to and conditioned upon the following:

(i) The Company, on behalf of the BHGE Contributed Business, shall be solely responsible for notifying any and all insurance companies of such claims and complying with all policy terms and conditions for pursuit and collection of such claims. The Company shall not, without the written consent of BHGE, amend, modify or waive any rights of BHGE or other insureds under any such insurance policies and programs. The Company shall exclusively bear and be liable (and BHGE shall have no obligation to repay or reimburse the Company) for all uninsured, uncovered, unavailable or uncollectible amounts relating to or associated with all such claims; and

(ii) With respect to coverage claims or requests for benefits asserted by the Company under the BHGE Available Insurance Policies, BHGE shall have the right but not the duty to monitor and/or associate with such claims. The

Company shall be liable for any fees, costs and expenses incurred by BHGE directly or indirectly through the insurers or reinsurers of the BHGE Available Insurance Policies relating to any unsuccessful coverage claims. The Company shall not assign any BHGE Available Insurance Policies or any rights or claims under the BHGE Available Insurance Policies.

(c) Notwithstanding anything contained in this Agreement, (i) nothing in this Agreement shall limit, waive or abrogate in any manner any rights of BHGE to insurance coverage for any matter, whether relating to the BHGE Contributed Business or otherwise, and (ii) BHGE shall retain the exclusive right to control the BHGE Available Insurance Policies and all of the other BHGE Insurance Policies, including the right to exhaust, settle, release, commute, buy-back or otherwise resolve disputes with respect to any of the BHGE Insurance Policies and to amend, modify or waive any rights under any such BHGE Insurance Policies, notwithstanding whether any such BHGE Insurance Policies apply to any liabilities or losses as to which the Company has made, or could, in the future, make, a claim for coverage; *provided, however*, that the Company shall cooperate with BHGE with respect to coverage claims and requests for benefits and sharing such information as is reasonably necessary in order to permit BHGE to manage and conduct its insurance matters as BHGE deems appropriate.

(d) Any payments, costs and adjustments required to be made pursuant to this or any other provisions of this Section 7.05 shall be billed quarterly and payable within 30 days from receipt of an invoice.

(e) Nothing in this Section 7.05 shall limit, modify or in any way affect the rights and obligations of the parties under Article XI; *provided, however*, that any insurance proceeds actually collected with respect to a particular Damage shall be taken into account under and to the extent required by Section 11.06(a). No payments due under this Section 7.05 shall affect, be affected by, or be subject to set off against, any adjustment to the Purchase Price.

Section 7.06 GE Insurance Coverage. (a) From and after the Closing Date, the GE Contributed Business shall cease to be in any manner insured by, entitled to any benefits or coverage under or entitled to seek benefits or coverage from or under any GE Insurance Policies other than (i) any GE Insurance Policy issued exclusively in the name and for the benefit of the GE Contributed Business; (ii) with respect to any matters covered by a GE Insurance Policy that are properly reported to the relevant insurers prior to the Closing Date; or (iii) for claims brought within a one-year period concluding on the first anniversary of the Closing Date, solely under the GE Insurance Policies listed on Schedule 7.06(a) (the “**GE Available Insurance Policies**”), for any claim, occurrence or loss that occurred or existed prior to the Closing Date, in each case, under clauses (i) through (iii) above, subject to the terms and conditions of the relevant GE Insurance Policies and this Agreement, except to the extent otherwise mandated by Applicable Law.

(b) The rights of the GE Contributed Business under clauses (a)(ii) and (iii) above are subject to and conditioned upon the following:

(i) The Company, on behalf of the GE Contributed Business, shall be solely responsible for notifying any and all insurance companies of such claims and complying with all policy terms and conditions for pursuit and collection of such claims. The Company shall not, without the written consent of GE, amend, modify or waive any rights of GE or other insureds under any such insurance policies and programs. The Company shall exclusively bear and be liable (and GE shall have no obligation to repay or reimburse the Company) for all uninsured, uncovered, unavailable or uncollectible amounts relating to or associated with all such claims; and

(ii) With respect to coverage claims or requests for benefits asserted by the Company under the GE Available Insurance Policies, GE shall have the right but not the duty to monitor and/or associate with such claims. The Company shall be liable for any fees, costs and expenses incurred by GE directly or indirectly through the insurers or reinsurers of the GE Available Insurance Policies relating to any unsuccessful coverage claims. The Company shall not assign any GE Available Insurance Policies or any rights or claims under the GE Available Insurance Policies.

(c) Notwithstanding anything contained in this Agreement, (i) nothing in this Agreement shall limit, waive or abrogate in any manner any rights of GE to insurance coverage for any matter, whether relating to the GE Contributed Business or otherwise, and (ii) GE shall retain the exclusive right to control the GE Available Insurance Policies and all of its other GE Insurance Policies, including the right to exhaust, settle, release, commute, buy-back or otherwise resolve disputes with respect to any of the GE Insurance Policies and to amend, modify or waive any rights under any such GE Insurance Policies, notwithstanding whether any such GE Insurance Policies apply to any liabilities or losses as to which the Company has made, or could, in the future, make, a claim for coverage; *provided, however*, that the Company shall cooperate with GE with respect to coverage claims and requests for benefits and sharing such information as is reasonably necessary in order to permit GE to manage and conduct its insurance matters as GE deems appropriate.

(d) Any payments, costs and adjustments required to be made pursuant to this or any other provisions of this Section 7.06 shall be billed quarterly and payable within 30 days from receipt of an invoice.

(e) Nothing in this Section 7.06 shall limit, modify or in any way affect the rights and obligations of the parties under Article XI; *provided, however*, that any insurance proceeds actually collected with respect to a particular Damage shall be taken into account under and to the extent required by Section 11.06(a). No payments due under this Section 7.06 shall affect, be affected by, or be subject to set off against, any adjustment to the Purchase Price.

Section 7.07 Replacement of Guaranties. On or prior to Closing, BHGE and GE shall use their commercially reasonable efforts to cause the Company to replace, effective as of the Closing, of (a) letters of credit, guaranties, financial assurances, performance bonds and other contractual obligations, and (b) surety bonds, undertakings or other instruments of guarantee issued by sureties, insurers or reinsurers (such issuer, a “Surety”, and such

instrument, a “**Surety Bond**”), entered into by or on behalf of BHGE or any of its Affiliates or GE or any of its Affiliates in connection with the BHGE Contributed Business or the GE Contributed Business, respectively, which are listed in Section 7.07(a) and Schedule 7.07(b); *provided*, that if any such letter of credit, guaranty, financial assurance, surety bond, performance bond or other contractual obligation is not replaced effective as of the Closing, the Company shall indemnify BHGE and its Affiliates or GE and its Affiliates, as applicable, against, and hold each of them harmless from, any and all Damages incurred or suffered by BHGE or any of its Affiliates or GE or any of its Affiliates, as applicable, related to or arising out of the same. In connection with the foregoing, BHGE shall not cause the Company to provide replacement letters of credit, guaranties, financial assurances, surety bonds, performance bonds or other contractual obligations without the prior written consent of GE. In addition, to the extent that the Company does not arrange for substitute Surety Bonds or satisfactorily novate the obligations of GE or BHGE, as applicable, to a Surety, the Company shall (i) promptly pay directly to that Surety any and all obligations of GE or BHGE, as applicable, after receipt from GE or BHGE, as applicable, of a written demand from such Surety, and/or (ii) advance such loss amounts to GE or BHGE, as applicable prior to its requirement to pay that Surety.

Section 7.08 Confidentiality. On and after the Closing Date, each party hereto will hold, and will use its best efforts to cause its respective officers, directors, employees, accountants, counsel, consultants, advisors and agents to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of Applicable Law, all confidential documents and information concerning the other parties hereto provided to it pursuant to Section 5.03, Section 6.03 or otherwise in connection herewith.

Section 7.09 Intentionally Omitted.

Section 7.10 Open Matters; Ancillary Agreements. (a) Between the date hereof and the Closing, the parties shall each use commercially reasonable efforts to negotiate in good faith the terms and conditions that are indicated as being subject to negotiation (the “**Open Matters**”) in the Post-Closing LLC Agreement, BHGE Services Agreement, GE Services Agreement, the ELTO Agreement, GE Distribution Agreement, BHGE Distribution Agreement and the Turbine Development and Supply Agreement (the “**Open Matters Ancillary Agreements**”). Prior to Closing, the parties shall amend the forms of the Open Matters Ancillary Agreements to reflect their agreement on the Open Matters; *provided, however*, that the Closing shall not be conditioned upon resolving any Open Matter or amending the forms of any Open Matters Ancillary Agreements (and the failure to do so shall not constitute the failure of any condition to be satisfied on the Closing Date), and the parties agree that each Open Matters Ancillary Agreement contains all material terms necessary for such agreement to be binding on the applicable parties from and after the Closing. If at the Closing, any Open Matters remain open, the parties shall each continue to use commercially reasonable efforts to negotiate in good faith the Open Matters until they have reached agreement with respect thereto and shall amend the Open Matters Ancillary Agreements as appropriate to reflect such agreements.

(b) Between the date hereof and the Closing, the parties shall each use commercially reasonable efforts to negotiate in good faith the terms and conditions of the Massa Lease, the Rong Lease, the Port Klang Sublease and the Jacintoport Lease (collectively, the “**Leases**”); *provided, however*, that the Closing shall not be conditioned upon the entry into any Lease (and the failure to do so shall not constitute the failure of any condition to be satisfied on the Closing Date), and the parties agree that the Massa Term Sheet, the Rong Term Sheet, the Port Klang Term Sheet and the Jacintoport Term Sheet each contain all material terms necessary to the transactions contemplated by each such term sheet and each such term sheet shall be binding on the applicable parties from and after the Closing, and all such references to the agreement with respect thereto shall instead be deemed to be references to such term sheet (with such other deemed changes to such references and their context in the Transaction and the Ancillary Agreements as are necessary to give effect to this proviso), in each case unless and until such agreement has been executed and delivered in accordance with this Agreement.

(c) Between the date hereof and the Closing, the parties shall use commercially reasonable efforts to negotiate in good faith the definitive forms of the FieldCore Sourcing/Services Agreement, BHGE Secondment Agreement and GE Secondment Agreement; *provided, however*, that the Closing shall not be conditioned upon reaching agreement on the definitive forms of the FieldCore Sourcing/Services Agreement, BHGE Secondment Agreement or GE Secondment Agreement (and the failure to do so shall not constitute the failure of any condition to be satisfied on the Closing Date). If at the Closing, the FieldCore Sourcing/Services Agreement, BHGE Secondment Agreement or GE Secondment Agreement is not yet finalized, the parties shall each continue to use commercially reasonable efforts to negotiate in good faith each such agreement not so finalized until they have reached agreement with respect to the definitive forms thereof. To the extent the FieldCore Sourcing/Services Agreement, BHGE Secondment Agreement or GE Secondment Agreement is finalized prior to the Closing, GE and the Company shall deliver duly executed counterparts thereto in accordance with Section 2.12. To the extent the FieldCore Sourcing/Services Agreement, BHGE Secondment Agreement or GE Secondment Agreement is finalized after the Closing, GE and the Company shall deliver duly executed counterparts thereto promptly after so finalizing the FieldCore Sourcing/Services Agreement, BHGE Secondment Agreement or GE Secondment Agreement, as applicable.

(d) Between the date hereof and the Closing, the parties shall use commercially reasonable efforts to take the actions set forth on Schedule Q.

Section 7.11 Contributed Facilities. Each of the parties hereto shall deliver (or, in the case of the BHGE Parties and GE Parties, shall cause their respective Affiliates to deliver) such other documents, affidavits and instruments as are reasonably necessary or otherwise customarily or statutorily required in the jurisdiction in which the Contributed Facility is located to effectuate the lease or sublease of such Contributed Facility.

ARTICLE VIII

TAX MATTERS

Section 8.01 Tax Cooperation; Allocation of Taxes; Certain Refunds. (a) The Company and BHGE agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to each Contributed Entity and the BHGE Contributed Business (including access to books and records) as is reasonably necessary for the filing of all Tax Returns, the making of any election relating to Taxes, the preparation for any audit by any Taxing Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax; *provided*, that notwithstanding anything to the contrary in this Agreement, in no event shall any party or any of its respective Affiliates be entitled to any information relating to, or a copy of, any consolidated, combined, affiliated or unitary Tax Return that includes BHGE or any of its Affiliates (other than pro forma information relating solely to the BHGE Contributed Business). The Company and BHGE shall retain all books and records with respect to Taxes pertaining to the BHGE Contributed Assets until at least 60 days following the expiration of the applicable statute of limitations (taking into account any extensions thereof). Subject to Section 8.02, the Company and BHGE shall cooperate with each other in the conduct of any audit or other proceeding relating to Taxes involving the BHGE Contributed Business.

(b) The Company and GE agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the GE Contributed Business (including access to books and records) as is reasonably necessary for the filing of all Tax Returns, the making of any election relating to Taxes, the preparation for any audit by any Taxing Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax; *provided*, that notwithstanding anything to the contrary in this Agreement, in no event shall any party or any of its respective Affiliates be entitled to any information relating to, or a copy of, any consolidated, combined, affiliated or unitary Tax Return that includes GE or any of its Affiliates (other than pro forma information relating solely to the GE Contributed Business). The Company and GE shall retain all books and records with respect to Taxes pertaining to the GE Contributed Assets until at least 60 days following the expiration of the applicable statute of limitations (taking into account any extensions thereof). The Company and GE shall cooperate with each other in the conduct of any audit or other proceeding relating to Taxes involving the GE Contributed Assets or the GE Contributed Business.

(c) (i) Any sales, use, value added, registration stamp, recording, documentary, conveyancing, franchise, property, transfer and similar Taxes, levies, charges and fees (collectively, "**Transfer Taxes**") incurred in connection with the BHGE Contribution and the GE Contribution and (ii) any Taxes imposed solely as result of any other restructuring or similar transaction undertaken by the BHGE Parties or GE Parties prior to Closing ("**Pre-Closing Restructuring Taxes**"), in each case, shall be borne by the BHGE Parties or GE Parties, respectively. Each of the Company, GE Parties and BHGE Parties shall cooperate in providing each other with any appropriate resale exemption certifications and other similar documentation. Transfer Taxes shall be timely paid, and all applicable filings, reports and Tax Returns in respect of Transfer Taxes shall be timely filed, as provided by Applicable Law.

(d) The Company shall promptly pay to BHGE an amount equal to any refund or credit (including any interest paid or credited with respect thereto) received by the Company or any of its Affiliates in connection with BHKF or the BHGE Contributed Business, in each case that constitutes an Excluded BHGE Asset. The Company shall, if requested by BHGE and at BHGE's expense, file (or cause the relevant entity to file) for, and take such other actions as may be necessary to obtain, any refund or credit which would give rise to a payment under this Section 8.01(d).

(e) The Company shall promptly pay to GE an amount equal to any refund or credit (including any interest paid or credited with respect thereto) received by the Company or any of its Affiliates in connection with the GE Contributed Business that constitutes an Excluded GE Asset. The Company shall, if requested by GE and at GE's expense, file (or cause the relevant entity to file) for, and take such other actions as may be necessary to obtain, any refund or credit which would give rise to a payment under this Section 8.01(e).

(f) In the case of any Taxes that are payable with respect to a Straddle Period, for purposes of determining whether and to what extent a liability for Taxes is allocable to a Pre-Closing Tax Period (i) Taxes that are based upon or related to income and any gross receipts, sales or use Taxes shall be allocated between the Pre-Closing Tax Period and the portion of such Straddle Period beginning after the Closing Date based on an interim closing of the books as of the end of the day on the Closing Date and (ii) Taxes not described in clause (i) above shall be allocated between the Pre-Closing Tax Period and the portion of such Straddle Period beginning after the Closing Date by prorating each such Tax based on the number of days in the Pre-Closing Tax Period, on the one hand, and the number of days in such Straddle Period that occur after the Closing Date, on the other hand.

(g) The parties agree to treat the GE Cash Payment, as adjusted pursuant to Section 2.13(e), as consideration for the sale by the GE Parties to the Company of an undivided interest in the GE Contributed Assets pursuant to Section 707(a) of the Code for U.S. Federal, state and local income tax purposes (the "**Tax Treatment**") unless otherwise required by a determination within the meaning of Section 1313(a) of the Code; *provided*, that upon a determination requiring that any party hereto treat the transactions contemplated hereunder in a manner inconsistent with the Tax Treatment, BHGE shall be permitted to file or amend any Tax Return previously filed, or otherwise assume a position in a Tax audit, proceeding or other contest or dispute, in a manner inconsistent with the Tax Treatment.

(h) All Tax Sharing Arrangements between BHGE or any of its Affiliates, on the one hand, and BHKF, on the other hand (other than this Agreement and that certain Tax Matters Agreement, dated as of July 3, 2017, between GE, BHGE, Baker Hughes, a GE Company, and the other parties thereto), will terminate as to BHKF prior to the Closing Date and BHKF will not have any liability thereunder on or after the Closing Date ; *provided, however*, that notwithstanding anything to the contrary in this Agreement, in the event of a conflict between this Agreement and the Tax Matters Agreement, dated as of July 3, 2017, between GE, BHGE LLC, BHGE Parent and the other parties thereto, the provisions of this Agreement shall control.

(i) From and after the Closing Date, and notwithstanding anything to the contrary in the Post-Closing LLC Agreement, the Company shall not, and shall not permit any of its Affiliates (including BHKF) to, make any Tax election, amend any Tax Return, initiate any voluntary disclosure with respect to Taxes or waive or extend any statute of limitations for the assessment or collection of any Tax, in each case with respect to BHKF in respect of a Pre-Closing Tax Period or Straddle Period, without the prior written consent of BHGE (such consent not to be unreasonably withheld, conditioned or delayed).

Section 8.02 Certain Tax Contests.

(a) If the Company, GE or any of their respective Affiliates receives notice of the commencement or existence of a Tax Contest relating to BHGE Covered Taxes with respect to BHKF (a "**Klang Tax Contest**"), such recipient shall within three Business Days from such receipt provide to BHGE written notice of such Klang Tax Contest, but failure to give such notice shall not relieve BHGE of any liability hereunder except to the extent, if any, that the rights of BHGE or any of its Affiliates with respect to such claim are actually prejudiced.

(b) In the event of any Klang Tax Contest (i) solely in respect of BHGE Covered Taxes or (ii) in respect of both BHGE Covered Taxes and no more than a de minimis amount of Taxes that are not BHGE Covered Taxes, BHGE shall control the defense of such Tax Contest (a "**BHGE-Controlled Tax Contest**"); provided, that (x) BHGE shall reasonably and in good faith keep the Company and GE notified concerning any material development with respect to such Klang Tax Contest, (y) the Company and GE shall be permitted, at their respective expense, to be present at, and participate in, any such Klang Tax Contest and (z) without the prior written consent of GE, which consent shall not be unreasonably withheld, conditioned or delayed, BHGE shall not settle any such Klang Tax Contest if doing so would reasonably be expected to increase the Tax Liability of GE, the Company or BHKF for Taxes that are not BHGE Covered Taxes by more than a de minimis amount.

ARTICLE IX

EMPLOYEE MATTERS

Section 9.01 Employment with Company. The Company shall, or shall cause its Subsidiaries to, (a) continue to employ any BHGE Business Employee or GE Business Employee in a NewCo Subsidiary, (b) accept the automatic transfer of each Automatically Transferring Business Employee and (c) not later than five days prior to the Closing Date (or such later date provided for in Section 9.02), make a Qualifying Offer to all of (i) the BHGE Business Employees (each employee of BHGE or its Affiliates who commences employment with the Company or one of its Subsidiaries in accordance with this Section 9.01, a "**BHGE Transferred Employee**"), and (ii) the GE Business Employees (each employee of GE or its Affiliates who commences employment with the Company or one of its Subsidiaries in accordance with this Section 9.01, a "**GE Transferred Employee**"); *provided, however*, that no such offers of employment shall be made to any employee of a NewCo Subsidiary, any Automatically Transferring Business Employee or any

Business Employee indicated as a secondee on the BHGE Business Employee List or GE Business Employee List, as applicable. The BHGE Transferred Employees and the GE Transferred Employees are referred to herein collectively as the “**Transferred Employees**.”

Section 9.02 Inactive BHGE Business Employees. Notwithstanding the foregoing or anything in this Agreement to the contrary, any BHGE Business Employee who is primarily employed in the United States and who is on a leave of absence and has a right of re-instatement per the policy of BHGE, GE or their respective Affiliates, as applicable (including long-term or short-term disability leave, FMLA leave and parental leave or similar leave, but excluding vacation or sick leave, jury duty leave, bereavement leave or similar leave), as of the Closing Date shall, to the extent allowable under applicable Law, be transferred to BHGE or one of its Affiliates (other than a NewCo Subsidiary), as applicable, and shall not become a BHGE Transferred Employee, in either case, unless such employee is able to (and does) return to work within six months after the Closing Date (in which case, he or she shall become a BHGE Transferred Employee following his or her return from absence as of his or her Applicable Transfer Date). The Company shall reimburse BHGE promptly for any costs incurred by BHGE on or after the Closing Date and prior to the earlier of (x) such inactive BHGE Business Employee’s Applicable Transfer Date and (y) the date on which such inactive BHGE Business Employee’s employment with BHGE and its Affiliates (other than the Company and its Subsidiaries) terminates, but only to the extent the Company or its Subsidiaries would have been responsible for such costs had such inactive BHGE Business Employee been employed by the Company or its Subsidiaries on such date. Upon receiving notice of the pending return to work of any such BHGE Business Employee, BHGE will notify the Company and the Company will (or will cause its Subsidiaries to), within five days after receiving such notice, make a Qualifying Offer to such individual.

Section 9.03 Terms of Employment. (a) Effective as of the Applicable Transfer Date, the Company will (or will cause its Subsidiaries to) assume or retain, as the case may be, (i) all obligations of BHGE or GE and any of their Affiliates, as applicable, to each Transferred Employee pursuant to any cash incentive or bonus plans maintained by BHGE or GE, as applicable, in which such Transferred Employee participated as of immediately prior to the Applicable Transfer Date, (ii) all obligations of BHGE or GE and any of their Affiliates, as applicable, for the accrued, unused vacation and paid time off for Transferred Employees to the extent consistent with applicable Law and (iii) any individual retention arrangement entered into by BHGE or GE, as applicable, with any such Transferred Employee. The Company will (or will cause its Subsidiaries to) pay Transferred Employees cash incentives or bonuses for the applicable performance measurement period which includes the Closing Date at the time and in the manner such payments would have been made under the applicable plans maintained by BHGE or GE, as applicable.

(b) During the one-year period beginning on the Closing Date, the Company will (or will cause its Subsidiaries to) provide each Transferred Employee with at least the same salary or wages, cash incentive compensation opportunities and cash bonus opportunities as were provided to such Transferred Employee immediately prior to the Closing Date

(c) From the Applicable Transfer Date, each Transferred Employee will (x) continue to participate in GE Employee Plans (other than cash incentive or equity compensation plans), as applicable, and/or (y) commence participation in GE Employee Plans (other than cash incentive or equity compensation plans) or Company Employee Plans, and the parties will work together in good faith to determine which Employee Plans will cover which Transferred Employees.

(d) If, at any time during the one-year period beginning on the Closing Date, any Transferred Employee participates in any Company Employee Plans, and if the aggregate value of the benefits provided to such Transferred Employee during such period under such Company Employee Plans is less than the aggregate value of the benefits that would have been provided to such Transferred Employee under the corresponding Employee Plans in which such Transferred Employee participated as of immediately prior to the Closing Date (including the cost of any defined benefit pension benefits provided under any GE Employee Plan), then for such period, the Company will provide such Transferred Employee with cash payments in an aggregate amount equal to such deficit.

(e) If, at any time during the one-year period beginning on the Closing Date, the Company terminates the employment of any Transferred Employee without cause, the Company shall provide such employee with severance payments and benefits no less favorable in the aggregate than the greater of the amount of the severance payments and benefits that (i) would have been provided to such Transferred Employee under the applicable BHGE Employee Plan or GE Employee Plan in which such Transferred Employee participated as of immediately prior to the Closing Date (taking into account service rendered by such Transferred Employee for the Company and its Subsidiaries from the Applicable Transfer Date and any changes in compensation implemented following the Applicable Transfer Date) or (ii) would be provided to similarly situated Transferred Employees at the Company.

(f) For purposes of eligibility to participate, vesting and determination of level of paid time off benefits under any Company Employee Plan, the Company shall grant service credit to each Transferred Employee to the same extent that service was credited under the applicable Employee Plan in which such Transferred Employee participated as of immediately prior to the Applicable Transfer Date; *provided*, that such service will not be recognized to the extent that such recognition would result in a duplication of benefits.

Section 9.04 Automatically Transferring Business Employees.

(a) The parties confirm that it is their intention that the contracts of employment of the Automatically Transferring Business Employees in jurisdictions in which the Regulations apply (including any rights, powers, duties and liabilities under or in connection with their contracts) shall, to the extent required by the Regulations, transfer by operation of Applicable Law to the Company or its Subsidiaries with effect from such employee's Applicable Transfer Date.

(b) If any contract of employment (including any rights, powers, duties and liabilities under or in connection with that contract) of any person who was intended to

be an Automatically Transferring Business Employee is found or alleged to continue with BHGE or GE or their respective Affiliates, as applicable, after such individual's intended transfer date, the parties agree that: (i) the Company or its Subsidiaries shall within fourteen (14) days of discovering such a finding or allegation make to that person an offer in writing to employ him or her under a new contract of employment to take effect upon the termination referred to below; (ii) such offer of employment will satisfy the obligations set forth in Section 9.03 except as otherwise provided in this Section 9.04; and (iii) upon that offer being made by the Company or its Subsidiaries, or on the expiry of the fourteen (14)-day period from the date of discovery of such a finding or allegation, BHGE or GE or their respective Affiliates, as applicable, will terminate the employment of such employee.

(c) If any contract of employment (including any rights, powers, duties and liabilities under or in connection with that contract) of any person who is not listed as a BHGE Business Employee or GE Business Employee, as applicable, is found or alleged to transfer to the Company or its Subsidiaries on or after the Closing Date, the parties agree that: (i) BHGE, GE or their respective Affiliate that employed such BHGE Business Employee or GE Business Employee shall within fourteen (14) days of discovering such a finding or allegation make to that person an offer in writing to employ him or her under a new contract of employment to take effect upon the termination referred to below; (ii) upon that offer being made by such party, or on the expiry of the fourteen (14)-day period from the date of discovery of such a finding or allegation, the Company or its Subsidiaries will terminate the employment of such person; and (iii) such party will indemnify the other party against any Losses of any kind suffered or incurred by the Company and its Subsidiaries as a direct or indirect result of the employment or termination of employment of that person.

Section 9.05 Employee Communications. The parties hereto shall reasonably cooperate in communications with BHGE Business Employees and GE Business Employees with respect to Employee Plans and other matters arising in connection with the transactions contemplated by this Agreement.

Section 9.06 No Third Party Beneficiaries, Etc. Without limiting the generality of the last sentence of Section 13.07, nothing in this Article IX, express or implied, is intended to or shall confer upon any Person other than the parties hereto, including any BHGE Business Employee, GE Business Employee, or legal representative or beneficiary thereof, any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement, including any third-party beneficiary rights, or any right to employment or continued employment or any term or condition of employment, shall establish, or constitute an amendment, termination or modification of, or an undertaking to amend, establish, terminate or modify, any Employee Plan, shall alter or limit the ability of BHGE, the Company, GE or any respective Affiliates from amending, modifying or terminating any Employee Plan at any time following the Applicable Transfer Date, or shall create any obligation on the part of BHGE, the Company, GE or any of their respective Affiliates to employ any BHGE Business Employee or GE Business Employee for any period following the Applicable Transfer Date or shall limit the ability of BHGE, the Company, GE or any of their respective Affiliates to terminate the employment of any employee (including any

BHGE Business Employee or GE Business Employee) following the Applicable Transfer Date at any time and for any or no reason.

ARTICLE X

CONDITIONS TO CLOSING

Section 10.01 Conditions to Obligations of GE, BHGE and the Company. The obligations of the parties hereto to consummate the Closing are subject to the satisfaction of the following conditions:

(a) (i) Any applicable waiting period under the HSR Act relating to the transactions contemplated hereby shall have expired or been terminated and (ii), as appropriate, all applicable waiting and other time periods under the Applicable Law of the Non-U.S. Jurisdictions shall have expired, lapsed or been terminated and all regulatory clearances shall have been obtained under the Applicable Law of the Non-U.S. Jurisdictions.

(b) No Applicable Law or order of any Governmental Authority shall prohibit the consummation of the Closing.

Section 10.02 Conditions to Obligation of GE. The obligation of GE to consummate the Closing is subject to the satisfaction (or waiver by GE) of the following further conditions:

(a) BHGE shall have performed in all material respects all of its obligations hereunder required to be performed by it on or prior to the Closing Date;

(b) (i) the representations and warranties of BHGE (other than the BHGE Fundamental Reps (other than Section 3.12(a)) contained in this Agreement shall be true and correct (without giving effect to any limitation as to “materiality” or “BHGE Material Adverse Effect” or similar qualification therein, except with respect to Section 3.08(a)) at and as of the Closing Date as if made at and as of such time (except that any representations and warranties made as of a specific date shall be true and correct as of such specified date), with only such exceptions as would not reasonably be expected to have, individually or in the aggregate, a BHGE Material Adverse Effect; (ii) the representations and warranties of BHGE contained in Section 3.12(e) shall be true and correct (without giving effect to any limitation as to “materiality” or “BHGE Material Adverse Effect” or similar qualification therein) at and as of the Closing Date as if made at and as of such time (except that any representations and warranties made as of a specific date shall be true and correct as of such specified date), with only such exceptions as would not reasonably be expected to be material to the BHGE Contributed Business; (iii) the BHGE Fundamental Reps (other than Section 3.12(a) and 3.12(e)) shall be true and correct (without giving effect to any limitation as to “materiality” or “BHGE Material Adverse Effect” or similar qualification therein) as if made at and as of such time (except that any representations and warranties made as of a specific date shall be true and correct as of such specified date), with only such exceptions as would be *de minimis* in the context of a transaction of this magnitude; and

(c) GE shall have received a certificate signed by a duly authorized officer of BHGE to the foregoing effect.

Section 10.03 Conditions to Obligation of BHGE. The obligation of BHGE to consummate the Closing is subject to the satisfaction (or waiver by BHGE) of the following further conditions:

(a) GE shall have performed in all material respects all of its obligations hereunder required to be performed by it on or prior to the Closing Date;

(b) (i) the representations and warranties of GE (other than the GE Fundamental Reps (other than Section 4.12(a)) contained in this Agreement shall be true and correct (without giving effect to any limitation as to “materiality” or “GE Material Adverse Effect” or similar qualification therein, except with respect to Section 4.08(a)) at and as of the Closing Date as if made at and as of such time (except that any representations and warranties made as of a specific date shall be true and correct as of such specified date), with only such exceptions as would not reasonably be expected to have, individually or in the aggregate, a GE Material Adverse Effect; (ii) the representations and warranties of GE contained in Section 4.12(f) shall be true and correct (without giving effect to any limitation as to “materiality” or “GE Material Adverse Effect” or similar qualification therein) at and as of the Closing Date as if made at and as of such time (except that any representations and warranties made as of a specific date shall be true and correct as of such specified date), with only such exceptions as would not reasonably be expected to be material to the GE Contributed Business; (iii) the GE Fundamental Reps (other than Sections 4.12(a) and 4.12(f)) shall be true and correct (without giving effect to any limitation as to “materiality” or “GE Material Adverse Effect” or similar qualification therein) as if made at and as of such time (except that any representations and warranties made as of a specific date shall be true and correct as of such specified date), with only such exceptions as would be *de minimis* in the context of a transaction of this magnitude; and

(c) BHGE shall have received a certificate signed by a duly authorized officer of GE to the foregoing effect.

ARTICLE XI

SURVIVAL; INDEMNIFICATION

Section 11.01 Survival. The representations and warranties of the parties hereto contained in this Agreement (other than the representations and warranties contained in Sections 3.16(a)(i) through (ix) and 4.16(a) through (i), which shall not survive the Closing), shall survive the Closing until the first anniversary of the Closing Date; *provided*, that the representations and warranties contained in Sections 3.15, 3.16(a)(x), 3.16(b) and 4.15, and 4.16(j) shall survive until the third anniversary of the Closing Date; *provided, further*, that the BHGE Fundamental Reps and the GE Fundamental Reps shall survive indefinitely or until the latest date permitted by law. The covenants and agreements of the parties hereto contained in this Agreement to be performed before the Closing shall survive the Closing until the first anniversary of the Closing Date and with respect to all other

covenants and agreements, survive the Closing indefinitely or for the shorter period explicitly specified therein, except that for such covenants and agreements that survive for such shorter period, breaches thereof shall survive indefinitely or until the latest date permitted by law. Notwithstanding the preceding sentences, any breach of covenant, agreement, representation or warranty in respect of which indemnity may be sought or any other indemnification right set forth in Section 11.02 that contemplates a defined indemnification period under this Agreement shall survive the time at which it would otherwise terminate pursuant to the preceding sentences or shall survive following the indicated period in Section 11.02, if notice of the inaccuracy thereof giving rise to such right of indemnity or a claim for indemnity shall have been given to the party against whom such indemnity may be sought prior to such time.

Section 11.02 Indemnification. (a) Effective at and after the Closing, BHGE hereby indemnifies:

(i) the Company, any direct or indirect member of the Company, its and their respective successors and assigns and its and their respective directors, officers and employees (collectively, the “**Company Indemnified Parties**”), other than the BHGE Indemnified Parties, against, and agrees to hold each of them harmless from, any and all out-of-pocket damages, losses, Taxes, liabilities and expenses (including reasonable expenses of investigation and reasonable attorneys’ fees and expenses in connection with any action, suit or proceeding whether involving a third party claim or a claim solely between the parties hereto), excluding any consequential, special, exemplary, punitive or other similar damages (except to the extent payable by an Indemnified Party in connection with a third party claim); *provided, however*, that any damages that are reasonably foreseeable in light of the nature of the transactions contemplated hereby and the Indemnified Party shall not be considered “consequential” damages for purposes of this Agreement (“**Damages**”), incurred or suffered by any Company Indemnified Party (other than the BHGE Indemnified Parties) (including as a result of their direct or indirect ownership of equity interests of the Company, including with respect to Damages incurred or suffered by the Company) arising out of (A) any misrepresentation or breach of warranty by BHGE in this Agreement (other than the representations and warranties contained in Section 3.16) (each such misrepresentation and breach of warranty a “**BHGE Warranty Breach**”) or (B) any breach of covenant or agreement made or to be performed by BHGE pursuant to this Agreement; and

(ii) for an indefinite period following the Closing Date, the Company Indemnified Parties (other than the BHGE Indemnified Parties) against, and agrees to hold each of them harmless from, any and all Damages incurred or suffered by any such Company Indemnified Party arising out of any Excluded BHGE Asset or Excluded BHGE Liability;

provided, that (1) BHGE shall not be liable for any BHGE Warranty Breach (other than breaches of BHGE Fundamental Reps) unless such BHGE Warranty Breach involves Damages in excess of \$250,000, and no such Damage in an amount below \$250,000 shall be counted towards the BHGE Basket, (2) BHGE shall not be liable for any BHGE Warranty Breach (other than breaches of BHGE Fundamental Reps) unless the aggregate amount of

Damages with respect to all such BHGE Warranty Breaches exceeds the BHGE Basket and then only to the extent of such excess and (3) BHGE's maximum liability for any and all BHGE Warranty Breaches (other than breaches of BHGE Fundamental Reps) shall not exceed the BHGE Cap.

(b) Effective at and after the Closing, GE hereby indemnifies:

(i) the Company Indemnified Parties (other than the GE Indemnified Parties) against and agrees to hold each of them harmless from any and all Damages incurred or suffered by any Company Indemnified Party (other than the GE Indemnified Parties) (including as a result of their direct or indirect ownership of equity interests of the Company, including with respect to Damages incurred or suffered by the Company) arising out of (A) any misrepresentation or breach of warranty by GE in this Agreement (other than the representations and warranties contained in Section 4.16) (each such misrepresentation and breach of warranty a "**GE Warranty Breach**") or (B) any breach of covenant or agreement made or to be performed by GE pursuant to this Agreement; and

(ii) for an indefinite period following the Closing Date, the Company Indemnified Parties (other than the GE Indemnified Parties) against, and agrees to hold each of them harmless from, any and all Damages incurred or suffered by any such Company Indemnified Party arising out of any Excluded GE Asset or Excluded GE Liability or resulting from or attributable to BHGE having filed Tax Returns consistent with the Tax Treatment;

provided, that (1) GE shall not be liable for any GE Warranty Breach (other than breaches of GE Fundamental Reps) unless such GE Warranty Breach involves Damages in excess of \$250,000, and no such Damage in an amount below \$250,000 shall be counted towards the GE Basket, (2) GE shall not be liable for any GE Warranty Breach (other than breaches of GE Fundamental Reps) unless the aggregate amount of Damages with respect to all such GE Warranty Breaches exceeds the GE Basket and then only to the extent of such excess and (3) GE's maximum liability for any and all GE Warranty Breaches (other than breaches of GE Fundamental Reps) shall not exceed the GE Cap.

(c) Without limiting the foregoing and, for the avoidance of doubt, other than to the extent indemnification is owed to any Company Indemnified Party pursuant to Sections 11.02(a) and 11.02(b), effective at and after the Closing, the Company hereby indemnifies for an indefinite period following the Closing Date:

(i) BHGE, its Affiliates, its and their respective successors and assigns and its and their respective directors, officers and employees ("**BHGE Indemnified Parties**") against and agrees to hold each of them harmless from any and all Damages incurred or suffered by any BHGE Indemnified Party arising out of the BHGE Contributed Assets or BHGE Contributed Liabilities;

(ii) GE, its Affiliates, its and their respective successors and assigns and its and their respective directors, officers and employees ("**GE**

Indemnified Parties”) against and agrees to hold each of them harmless from any and all Damages incurred or suffered by any GE Indemnified Party arising out of the GE Contributed Assets or GE Contributed Liabilities; and

(iii) Company Indemnified Parties against and agrees to hold each of them harmless from any and all Damages incurred or suffered by such parties arising out of any breach of covenant or agreement made or to be performed by the Company following the Closing pursuant to this Agreement.

(d) For purposes of this Article XI (including for determining whether or not any BHGE Warranty Breach or GE Warranty Breach has occurred and for determining the amount of Damages), each representation and warranty contained in this Agreement (other than the representations and warranties contained in Sections 3.08(a), 3.09(a), 4.08(a) and 4.09(a)) shall be read without regard to any materiality, BHGE Material Adverse Effect or GE Material Adverse Effect qualifier or exception contained therein.

Section 11.03 Third Party Claim Procedures.

(a) The party seeking indemnification under Section 11.02 (the “**Indemnified Party**”) agrees to give prompt notice in writing to the party against whom indemnity is to be sought (the “**Indemnifying Party**”) of the assertion of any claim or the commencement of any suit, action or proceeding by any third party (“**Third Party Claim**”) in respect of which indemnity may be sought under such Section. Such notice shall set forth in reasonable detail such Third Party Claim and the basis for indemnification (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have adversely prejudiced the Indemnifying Party.

(b) The Indemnifying Party shall be entitled to participate in the defense of any Third Party Claim and, subject to the limitations set forth in this Section, shall be entitled to control and appoint lead counsel for such defense, in each case at its own expense.

(c) If the Indemnifying Party shall assume the control of the defense of any Third Party Claim in accordance with the provisions of this Section 11.03, (i) the Indemnifying Party shall obtain the prior written consent of the Indemnified Party (which shall not be unreasonably withheld) before entering into any settlement of such Third Party Claim, if the settlement does not expressly unconditionally release the Indemnified Party and its Affiliates from all liabilities and obligations with respect to such Third Party Claim or the settlement imposes injunctive or other equitable relief against the Indemnified Party or any of its Affiliates and (ii) the Indemnified Party shall be entitled to participate in the defense of any Third Party Claim and to employ separate counsel of its choice for such purpose. The fees and expenses of such separate counsel shall be paid by the Indemnified Party.

(d) Each party shall cooperate, and cause their respective Affiliates to cooperate, in the defense or prosecution of any Third Party Claim and shall furnish or cause to be furnished such records, information and testimony, and attend such conferences,

discovery proceedings, hearings, trials or appeals, as may be reasonably requested in connection therewith.

Section 11.04 Direct Claim Procedures. In the event an Indemnified Party has a claim for indemnity under Section 11.02 against an Indemnifying Party that does not involve a Third Party Claim, the Indemnified Party agrees to give prompt notice in writing of such claim to the Indemnifying Party. Such notice shall set forth in reasonable detail such claim and the basis for indemnification (taking into account the information then available to the Indemnified Party). The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent such failure shall have materially and adversely prejudiced the Indemnifying Party.

Section 11.05 Environmental Claim Procedures. With respect to BHGE's indemnification of the Company Indemnified Parties under Section 11.02(a)(ii) for any BHGE Excluded Liability within the scope of Section 2.05(c) or GE's indemnification of the Company Indemnified Parties under Section 11.02(b)(ii) for any GE Excluded Liability within the scope of Section 2.09(c) (the "**Environmental Claims**"), the following provisions apply:

(a) The Indemnified Party shall provide prompt written notice to the Indemnifying Party upon becoming aware of a pending or threatened Action or event that the Indemnified Party has determined has given or would reasonably be expected to give rise to an Environmental Claim, and shall provide such notice prior to engaging with any Governmental Authority in respect of such matter except where immediate notification to a Governmental Authority or immediate action under Environmental Law is required, in which case notice to the Indemnifying Party shall be made simultaneously or as promptly as is reasonably possible thereafter and the Indemnifying Party shall not be responsible for Losses to the extent any delay in the Indemnified Party's providing such notice materially increases the Indemnifying Party's costs in connection with such Environmental Claim. The failure to so notify the Indemnifying Party shall not relieve the Indemnifying Party of its obligations hereunder, except to the extent that such failure shall have actually prejudiced the Indemnifying Party.

(b) The Indemnifying Party shall have the right to assume the defense or control of or settle any Environmental Claim, or undertake any associated Remedial Action, with counsel, consultants or contractors of recognized standing and competence selected by the Indemnifying Party and reasonably acceptable to the Indemnified Party. The Indemnified Party shall not independently contact any Governmental Authority in respect of the scope of any Remedial Action controlled by the Indemnifying Party pursuant to this Section 11.05 or engage in any direct discussions or negotiations with a Governmental Authority regarding such Remedial Action; provided, that, if the Indemnified Party is required to do so by such Governmental Authority or in order to comply with Environmental Laws, the Indemnified Party shall first notify the Indemnifying Party of such obligation and allow the Indemnifying Party to participate and provide reasonable comments regarding such communication (and the Indemnifying Party to make itself reasonably available and without delay as to same), it being agreed between the Indemnifying Party and the Indemnified Party that approval and/or

acceptance by the relevant Governmental Authority of the scope of any Remedial Action shall be determinative.

(c) The Indemnifying Party shall have the right to request in writing that the Indemnified Party assume responsibility for the management of an Environmental Claim or Remedial Action that is the subject of an Environmental Claim. Upon receipt of such a request, the Indemnified Party shall or shall cause its designated Affiliate to assume the management and performance of such Remedial Action, engaging counsel, consultants or contractors of recognized standing and competence reasonably acceptable to the Indemnifying Party. The Indemnified Party or its Affiliate shall not enter into a settlement or otherwise compromise such Environmental Claim without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed. The Indemnifying Party shall not independently contact any Governmental Authority in respect of the scope of any Remedial Action controlled by the Indemnified Party pursuant to this Section 11.05(c) or engage in any direct discussions or negotiations with a Governmental Authority regarding such Remedial Action; provided, that, if the Indemnifying Party is required to do so by such Governmental Authority or in order to comply with Environmental Laws, the Indemnifying Party shall first notify the Indemnified Party of such obligation and allow the Indemnified Party to participate and provide reasonable comments regarding such communication (and the Indemnified Party to make itself reasonably available and without delay as to same), it being agreed between the Indemnifying Party and the Indemnified Party that approval and/or acceptance by the relevant Governmental Authority of the scope of any Remedial Action shall be determinative.

(d) For all Environmental Claims, the Indemnifying Party and the Indemnified Party agree to reasonably cooperate regarding resolution of any Environmental Claim or Remedial Action and neither party shall interfere with, impede or hinder in any material way, in each case, the other party's management of any Environmental Claim or Remedial Action, or otherwise adversely affect, in any material way the subject matter of any such Environmental Claim or Remedial Action.

(e) BHGE shall have no obligation for any Environmental Claim to the extent that the Loss for which the Company or its successors or assigns is seeking indemnification directly or indirectly relates to, arises out of or results from: (i) any invasive environmental sampling or testing by or at the direction of the Company of soil, subsurface strata, surface water, groundwater, sediments or ambient air at, on, under or within any portion of the BHGE Contributed Facilities unless in response to an immediate, imminent and substantial threat to human health or the environment as required under applicable Environmental Law or where ordered by a Governmental Authority under Environmental Law (which order was not initiated or provoked by or on behalf of the Company), (ii) the closure, transfer or sale or termination of a lease (other than any lease with the Company) for or at any of the BHGE Contributed Facilities after the Closing Date, (iii) any material change in the use of all or part of any of the BHGE Contributed Facilities after the Closing Date, (iv) any cleanup, remedial or similar activity other than as required to comply with the minimum applicable standards acceptable to the relevant Governmental Authority under Environmental Law in effect and enforceable as of the Closing Date for continued industrial use of the

affected BHGE Contributed Facility or (v) any exacerbation of the Environmental Claim by acts or omissions of or on behalf of the Company on or after the Closing.

(f) GE shall have no obligation for any Environmental Claim to the extent that the Loss for which the Company or its successors or assigns is seeking indemnification directly or indirectly relates to, arises out of or results from: (i) any invasive environmental sampling or testing by or at the direction of the Company of soil, subsurface strata, surface water, groundwater, sediments or ambient air at, on, under or within any portion of the GE Contributed Facility unless in response to an immediate, imminent and substantial threat to human health or the environment as required under applicable Environmental Law or where ordered by a Governmental Authority under Environmental Law (which order was not initiated or provoked by or on behalf of the Company), (ii) the closure, transfer, sale or termination of a lease (other than any lease with the Company) for or at the GE Contributed Facility after the Closing Date, (iii) any material change in the use of all or part of the GE Contributed Facility after the Closing Date, (iv) any cleanup, remedial or similar activity other than as required to comply with the minimum applicable standards acceptable to the relevant Governmental Authority under Environmental Law in effect and enforceable as of the Closing Date for continued industrial use of the affected GE Contributed Facility or (v) any exacerbation of the Environmental Claim by acts or omissions of or on behalf of the Company on or after the Closing.

Section 11.06 Calculation of Damages.

(a) The amount of any Damages payable under this Article XI by the Indemnifying Party shall be net of any (i) amounts recovered by the Indemnified Party under applicable insurance policies, or from any other Person alleged to be responsible therefor and (ii) the net Tax benefit actually realized by the Indemnified Party and its Affiliates as a result of the incurrence or payment of such Damages by the Indemnified Party, determined on a “with-and-without basis” (a “**Tax Benefit**”). If the Indemnified Party or any of its Affiliates receive any Tax Benefits subsequent to an indemnification payment by the Indemnifying Party, then such Indemnified Party shall promptly pay to the Indemnifying Party the amount of such Tax Benefits. If the Indemnified Party receives any amounts under applicable insurance policies, or from any other Person alleged to be responsible for any Damages, subsequent to an indemnification payment by the Indemnifying Party, then, to the extent that such recoveries exceed the Indemnified Party’s Damages for such matter, such Indemnified Party shall promptly reimburse the Indemnifying Party for any payment made or expense incurred by such Indemnifying Party in connection with providing such indemnification payment up to the amount received by the Indemnified Party that exceeds its Damages, net of any expenses incurred by such Indemnified Party in collecting such amount. The Indemnified Party shall use commercially reasonable efforts to make claims for recovery under applicable insurance policies and from any other Person alleged to be responsible for any Damages and for Tax credits or refunds to the extent such Tax credits or refunds would give rise to a Tax Benefit.

(b) Each Indemnified Party shall use commercially reasonable efforts to mitigate in accordance with Applicable Law any loss for which such Indemnified Party seeks indemnification under this Agreement.

(c) Each Indemnified Party shall use reasonable efforts to collect any amounts available under insurance coverage, or from any other Person alleged to be responsible, for any Damages payable under Section 11.02.

Section 11.07 Exclusivity. Except as specifically set forth in this Agreement, effective as of the Closing each party waives any rights and claims such party may have against each other party, whether in law or in equity, relating to the BHGE Contributed Business, the GE Contributed Business or the transactions contemplated hereby. The rights and claims waived by each party include claims arising under or relating to Environmental Laws (whether now or hereinafter in effect), claims for breach of contract, breach of representation or warranty, negligent misrepresentation and all other claims for breach of duty. After the Closing, except for claims arising out of fraud or willful misconduct, Sections 11.02 and 13.12 will provide the exclusive remedy for any misrepresentation, breach of warranty, covenant or other agreement (other than those contained in Sections 5.02 and 7.08) or other claim arising out of this Agreement or the transactions contemplated hereby.

Section 11.08 Tax Treatment of Indemnification Payments. Unless otherwise required by the appropriate Taxing Authority, the parties agree to treat for all Tax purposes any amounts paid by an Indemnifying Party in respect of Damages described in Sections 11.02(a)(ii) or 11.02(b)(ii), as the reimbursement of a payment made by the Indemnified Party as agent for the Indemnifying Party. The parties shall cooperate in good faith to agree on the Tax treatment of any other payment in respect of Damages described in Sections 11.02(a) or 11.02(b).

ARTICLE XII

TERMINATION

Section 12.01 Grounds for Termination. This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written agreement of BHGE and GE;

(b) by either BHGE or GE if the Closing shall not have been consummated on or before the one year anniversary of the Trigger Date (such date or such later date, if any, as is provided in the proviso of this Section 12.01(b), the “**Termination Date**”); *provided, however*, that, if, on the Termination Date, all conditions set forth in Article X have been satisfied (other than the conditions set forth in Section 10.01 and those conditions that by their terms are to be satisfied at the Closing), then (i) the Termination Date shall be automatically extended by an additional 90 days, (ii) the Termination Date shall be deemed for all purposes to be such later date, and (iii) during such 90 day period, the parties shall, without limiting their obligations hereunder, including under Section 7.01, consult in good faith in an effort to agree to a mutually agreeable solution for the cause of the failure of the applicable conditions that have not been, as of such date, satisfied;

(c) by either BHGE or GE if consummation of the transactions contemplated hereby would violate any nonappealable final order, decree or judgment of any Governmental Authority having competent jurisdiction;

(d) by GE if there is any breach of any representation, warranty, covenant or agreement on the part of BHGE set forth in this Agreement, such that the conditions specified in Section 10.02 would not be satisfied at the Closing (a “**Terminating BHGE Breach**”), except that, if such Terminating BHGE Breach is curable by BHGE through the exercise of its reasonable best efforts, then, for a period of up to 30 days after receipt by BHGE of notice from GE of such breach (the “**BHGE Cure Period**”) such termination shall not be effective and the Termination Date shall be automatically extended until the first Business Day following the end of the BHGE Cure Period, and such termination shall become effective only if the Terminating BHGE Breach is not cured within the BHGE Cure Period; or

(e) by BHGE if there is any breach of any representation, warranty, covenant or agreement on the part of GE set forth in this Agreement, such that the conditions specified in Section 10.03 would not be satisfied at the Closing (a “**Terminating GE Breach**”), except that, if any such Terminating GE Breach is curable by GE through the exercise of its reasonable best efforts, then, for a period of up to 30 days after receipt by GE of notice from BHGE of such breach (the “**GE Cure Period**”) such termination shall not be effective and the Termination Date shall automatically be extended until the first Business Day following the end of the GE Cure Period, and such termination shall become effective only if the Terminating GE Breach is not cured within the GE Cure Period.

The party desiring to terminate this Agreement pursuant to Section 12.01(b), 12.01(c), 12.01(d) or 12.01(e), shall give notice of such termination to the other parties hereto.

Notwithstanding anything else contained in this Agreement, the right to terminate this Agreement under Section 12.01(b), Section 12.01(d) or Section 12.01(e), shall not be available to any party (i) that is in material breach of its obligations hereunder or (ii) whose failure to fulfil its obligations or to comply with its covenants under this Agreement has been the cause of, or resulted in, the failure to satisfy any condition to the obligations of either party hereunder.

Section 12.02 Effect of Termination. If this Agreement is terminated as permitted by Section 12.01, such termination shall be without liability of any party (or any stockholder, director, officer, employee, agent, consultant or representative of such party) to the other parties to this Agreement; *provided*, if such termination shall result from the willful failure of any party to fulfill a condition to the performance of the obligations of the other parties, failure to perform a covenant of this Agreement or breach by any party hereto of any representation or warranty or agreement contained herein, such party shall be fully liable for any and all Damages incurred or suffered by the other parties as a result of such failure or breach. Sections 5.02 and 6.02, this 12.02 and Article XIII shall survive any termination hereof pursuant to Section 12.01.

ARTICLE XIII

MISCELLANEOUS

Section 13.01 Notices. All notices, requests and other communications to any party hereunder shall be in writing (including facsimile transmission and electronic mail (“e-mail”) transmission, so long as a receipt of such e-mail is requested and received) and shall be given,

if to the Company, to:
GE Aero Power LLC
c/o GE Gas Power
Building 40-558
One River Road
Schenectady, NY 12345
Attention: Michael W. Gregory
Martin O’Neill
E-mail: michael.gregory@ge.com
martin.o'neill@ge.com

and

GE Aero Power LLC
c/o Baker Hughes, a GE Company, LLC
17021 Aldine Westfield Road
Houston, Texas 77073
Attention: William D. Marsh
Facsimile No.: (281) 275-7320
E-mail: Will.Marsh@bhge.com

with a copy to:

Sidley Austin LLP
787 7th Avenue
New York, NY 10019
Attention: Christopher M. Barbuto
Facsimile: (212) 839 5599
E-mail: cbarbuto@sidley.com

and

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: George R. Bason, Jr.
Michael Davis

Facsimile No.: 212-450-5590
212-450-5745
E-mail: george.bason@davispolk.com
michael.davis@davispolk.com

if to GE, to:

GE Gas Power
Building 40-558
One River Road
Schenectady, NY 12345
Attention: Michael W. Gregory
E-mail: michael.gregory@ge.com

with a copy to:

Sidley Austin LLP
787 7th Avenue
New York, NY 10019
Attention: Christopher M. Barbuto
Facsimile: (212) 839 5599
E-mail: cbarbuto@sidley.com

if to BHGE, to:

Baker Hughes, a GE company, LLC
17021 Aldine Westfield Road
Houston, Texas 77073
Attention: William D. Marsh
Facsimile No.: (281) 275-7320
E-mail: Will.Marsh@bhge.com

with a copy to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, New York 10017
Attention: George R. Bason, Jr.
Michael Davis
Facsimile No.: 212-450-5590
212-450-5745
E-mail: george.bason@davispolk.com
michael.davis@davispolk.com

or such other address or facsimile number as such party may hereafter specify for the purpose by notice to the other parties hereto. All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to

5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day in the place of receipt.

Section 13.02 Amendments and Waivers.

(a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement, or in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Except as otherwise provided herein, the rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 13.03 Expenses. Except as otherwise provided herein, all Transaction Expenses shall be paid by the party incurring such Transaction Expenses (and the Company shall have no obligation with respect to any Transaction Expenses); *provided*, that BHGE and GE each shall bear 50% of the JV Transaction Expenses.

Section 13.04 Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; *provided*, that no party may assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the consent of each other party hereto.

Section 13.05 Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to the principles of conflicts of laws that would make the laws of another state applicable.

Section 13.06 Dispute Resolution. Except as otherwise provided in Section 2.13, in the event of any dispute arising out of or in connection with this Agreement, any of the Ancillary Agreements or the transactions contemplated hereby or thereby, the Parties shall first refer the dispute to proceedings under the International Chamber of Commerce (ICC) Mediation Rules (the "**Rules of Mediation**"), without prejudice to either party's right to seek emergency or conservatory measures of protection at any time. If any such dispute has not been settled pursuant to the Rules of Mediation within 60 days following the filing of a Request for Mediation (or within such other period that the Parties may agree in writing or which may be shortened due to the appointment of an emergency arbitrator), such dispute shall thereafter be finally settled under the Rules of Arbitration of the International Chamber of Commerce (the "**Rules of Arbitration**") by one or more arbitrators appointed in accordance with the Rules of Arbitration. The seat, or legal place, of arbitration shall be New York, New York.

Section 13.07 Counterparts; Effectiveness; Third Party Beneficiaries. This Agreement may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other parties hereto. Until and unless each party has received a counterpart hereof signed by the other party hereto, this Agreement shall have no effect and no party shall have any right or obligation hereunder (whether by virtue of any other oral or written agreement or other communication). No provision of this Agreement is intended to confer any rights, benefits, remedies, obligations, or liabilities hereunder upon any Person other than the parties hereto, the GE Indemnified Parties, the Company Indemnified Parties and the BHGE Indemnified Parties, and their respective successors and assigns.

Section 13.08 Entire Agreement. This Agreement and the Ancillary Agreements constitute the entire agreement among the parties with respect to the subject matter of this Agreement and supersede all prior agreements and understandings, both oral and written, among the parties with respect to the subject matter of this Agreement. The Term Sheet, dated as of November 13, 2018 and attached as Exhibit A to the Master Agreement among BHGE Parent, BHGE LLC and GE, and the obligations with respect to that Term Sheet under Sections 5.01 and 5.04(a) of the Master Agreement, are hereby terminated, effective immediately.

Section 13.09 Bulk Sales Laws. The parties hereto each hereby waive compliance by each other party with the provisions of the “bulk sales,” “bulk transfer” or similar laws of any state.

Section 13.10 Severability. If any term, provision, covenant or restriction of this Agreement or any Ancillary Agreement is held by a court of competent jurisdiction or other Governmental Authority to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement or the Ancillary Agreement, as applicable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such a determination, the parties shall negotiate in good faith to modify this Agreement or the Ancillary Agreement, as applicable, so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby or by the Ancillary Agreement, as applicable, be consummated as originally contemplated to the fullest extent possible.

Section 13.11 Disclosure Schedules. The parties have each set forth information on their respective disclosure schedules (with respect to the BHGE, the “BHGE Disclosure Schedule” and with respect to the GE, the “GE Disclosure Schedule”) in a section thereof that corresponds to the section of this Agreement to which it relates. A matter set forth in one section of a disclosure schedule need not be set forth in any other section so long as its relevance to such other section of the disclosure schedule or section of the Agreement is reasonably apparent on the face of the information disclosed therein. The parties acknowledge and agree that the BHGE Disclosure Schedule and the GE Disclosure

Schedule may include certain items and information solely for informational purposes for the convenience of the parties and the disclosure by a party of any matter in the BHGE Disclosure Schedule or the GE Disclosure Schedule, as applicable, shall not be deemed to constitute an acknowledgment by such party that the matter is required to be disclosed by the terms of this Agreement or that the matter is material.

Section 13.12 Specific Performance. The parties hereto agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, in addition to any other remedy to which they are entitled at law or in equity.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

BAKER HUGHES, A GE COMPANY, LLC

By: /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary

GENERAL ELECTRIC COMPANY

By: /s/ Robert Duffy
Name: Robert Duffy
Title: Vice President - Development

GE AERO POWER LLC

By: /s/ Kent Shoemaker
Name: Kent Shoemaker
Title: Secretary

STOCK AND ASSET PURCHASE AGREEMENT

dated as of February 25, 2019

among

BAKER HUGHES, A GE COMPANY, LLC,

GE ENERGY SWITZERLAND GMBH,

and,

for the limited purpose of Section 11.15(b) and the last sentence of Section 11.06,

BAKER HUGHES, A GE COMPANY

and

for the limited purpose of the last sentence of Section 11.06,

GENERAL ELECTRIC COMPANY

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STOCK AND ASSET PURCHASE AGREEMENT

PREAMBLE

This Stock and Asset Purchase Agreement (this “**Agreement**”), dated as of February 25, 2019, is entered into among Baker Hughes, a GE company, LLC, a Delaware limited liability company (“**BHGE LLC**”), GE Energy Switzerland GmbH (the “**Buyer**”), a wholly owned subsidiary of General Electric Company, a New York corporation (“**GE**”) and, for the limited purpose of the last sentence of Section 11.06, GE, and for the limited purpose of Section 11.15(b) and the last sentence of Section 11.06, Baker Hughes, a GE company, a Delaware corporation (“**BHGE Parent**”) and the sole managing member of EHC Newco, LLC, a Delaware limited liability company, the sole managing member of BHGE LLC. BHGE LLC and the Buyer (but not BHGE Parent or GE) are each referred to herein as a “**Party**”.

RECITALS

WHEREAS, BHGE LLC owns or controls, directly or indirectly, each of the entities identified as Asset Sellers on Schedule 1 (together with each other Affiliate of BHGE LLC (other than GEOG M&I) that, as of the date hereof, holds an interest in any IST Asset, the “**Asset Sellers**”);

WHEREAS, BHGE LLC owns or controls, directly or indirectly, Vetco Gray Holding, a private unlimited company incorporated in England and Wales under company number 05983370 (the “**Equity Seller**” and, together with the Asset Sellers and BHGE LLC, the “**Sellers**”);

WHEREAS, the Equity Seller owns all of the issued and outstanding equity interests of GE Oil & Gas Marine & Industrial UK Ltd, (collectively, the “**Equity Interests**”), a private limited company incorporated in England and Wales under company number 08462333 (“**GEOG M&I**”);

WHEREAS, BHGE LLC, the Asset Sellers and GEOG M&I own all of the IST Assets (as defined herein);

WHEREAS, BHGE LLC, through itself, the other Sellers and GEOG M&I, is engaged in the IST Business (as defined herein); and

WHEREAS, BHGE LLC wishes to, and to cause the other Sellers, as applicable, to, sell and assign to the Buyer or its designee, and the Buyer wishes to, or to cause its designees to, purchase and assume from BHGE LLC and the other Sellers, as applicable, (a) the IST Assets owned by BHGE LLC and the Asset Sellers, (b) the IST Liabilities (as defined herein) owned by BHGE LLC and the Asset Sellers and (c) the Equity Interests (collectively, the “**Transaction**”), on the terms and subject to the conditions set forth herein;

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.01 Defined Terms. Capitalized terms used in this Agreement shall have the following meanings:

“**Action**” means any litigation, claim, action, suit, arbitration, proceeding, inquiry, audit, hearing, investigation, demand, assessment (whether discretionary or otherwise) or determination by or before any Governmental Authority.

“**Affiliate**” means, with respect to any specified Person, any other Person that, at the time of determination, directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with such specified Person; provided, however, that BHGE LLC and the other Sellers, on the one hand, and the Buyer and GE, on the other hand, shall not be deemed to be Affiliates of one another, nor shall GEOG M&I be deemed to be an Affiliate of BHGE LLC after the Closing.

“**Agreement**” has the meaning set forth in the Preamble.

“**Albany Claims**” has the meaning set forth in Schedule 10.01(d).

“**Albany Receivable**” means all Current Receivables reflected in the Final Statement with respect to (a) that certain Purchase Order #50123390, dated November 12, 2018, between Albany Green Energy, LLC and GE Oil & Gas, LLC and (b) that certain Purchase Order 76343-P-019, dated as of April 15, 2015, by and between DCO Albany Express, LLC and ALSTOM Power Inc.

“**Allocation Schedule**” has the meaning set forth in Section 7.02.

“**Alstom Pension Plan**” has the meaning set forth in the Employee Benefits Matters Agreement.

“**Ancillary Agreements**” means the Bill of Sale and Assignment and Assumption Agreement, the Reverse Bill of Sale and Assignment and Assumption Agreement, the Intellectual Property Assignment, the Intellectual Property Cross License Amendment, and the Transition Services Agreement.

“**Anti-Corruption Laws**” means all Laws relating to bribery or corruption, including the U.S. Foreign Corrupt Practices Act of 1977 and the UK Bribery Act of 2010.

“**Asset Sellers**” has the meaning set forth in the Recitals.

“**Assigned Contracts**” has the meaning set forth in Section 2.01(a)(i).

“**Baden Termination**” has the meaning set forth in Section 2.06(i).

“**Balance Sheet**” has the meaning set forth in Section 3.05.

“**BHGE Credit Support**” has the meaning set forth in Section 6.06.

“**BHGE Employee Plan**” means (1) each “employee benefit plan,” as such term is defined in Section 3(3) of ERISA (whether or not such plan is subject to ERISA), (2) each equity-based compensation arrangement (including restricted equity awards, equity option awards, equity purchase awards, equity appreciation rights awards, phantom equity awards, or other equity programs (whether qualified or nonqualified), (3) each bonus, deferred compensation or incentive compensation plan, (4) each employment, consulting, severance pay, or change in control agreement, plan, arrangement, policy or commitment, (5) each vacation or other paid-time off program, (6) each workers’ compensation plan or program, (7) each fringe benefit program and (8) each other benefit plan, contract, program or arrangement, in the case of each of clauses (1) through (8), that (A) is sponsored by any BHGE Entity, or (B) is (i) maintained by one or more BHGE Entities for the benefit of it or their current or former employees, directors, retirees, independent contractors or consultants, or any spouses, dependents or beneficiaries of such persons, and (ii) is not a GE Employee Plan.

“**BHGE Entities**” has the meaning specified in the Employee Benefits Matters Agreement.

“**BHGE LLC**” has the meaning set forth in the Preamble.

“**BHGE Ownership Period**” means the period from July 3, 2017 to the Closing Date.

“**BHGE Parent**” has the meaning set forth in the Preamble.

“**BHGE Tax Period**” means (a) any taxable period beginning and ending during the BHGE Ownership Period, (b) with respect to any First Straddle Period, the portion of such period beginning after the commencement of the BHGE Ownership Period and (c) with respect to any Second Straddle Period, the portion of such Straddle Period ending at the close of the Closing Date.

“**Bill of Sale and Assignment and Assumption Agreement**” has the meaning set forth in Section 2.06(b).

“**Burdensome Condition**” has the meaning set forth in Section 6.05(c).

“**Business Day**” means any day that is not a Saturday, a Sunday or other day on which commercial banks in the City of New York, New York are required or authorized by Law to be closed.

“**Buyer**” has the meaning set forth in the Preamble.

“**Buyer Fundamental Representations**” means those representations and warranties set forth in Sections 4.01, 4.02(a) and 4.04.

“**Buyer Indemnified Parties**” has the meaning set forth in Section 10.01.

“**Cash Amount**” has the meaning set forth in [Section 2.04](#).

“**Channel Agreement**” means that certain Channel Agreement, dated as of July 3, 2017, by and between GE and BHGE Parent.

“**Closing**” shall have the meaning set forth in [Section 2.03](#).

“**Closing Date**” shall have the meaning set forth in [Section 2.03](#).

“**Closing Receivables**” has the meaning set forth in [Section 2.11](#).

“**Closing Working Capital**” has the meaning set forth in [Section 2.08\(a\)](#).

“**Code**” means the United States Internal Revenue Code of 1986.

“**Company Group**” means any group of entities filing Tax Returns on a combined, consolidated, unitary or similar basis or group of entities for any Tax purpose or by operation of Law that, at any time on or before the Closing Date, includes or has included GEOG M&I.

“**Competition Laws**” means, with respect to any jurisdiction, any antitrust or competition Laws of such jurisdiction.

“**Competitive Activity**” has the meaning set forth in [Section 6.08\(a\)](#).

“**Consultation Period**” has the meaning set forth in [Section 2.08\(d\)](#).

“**Contracting Parties**” has the meaning set forth in [Section 11.14](#).

“**Contracts**” means all written or oral contracts, subcontracts, agreements, leases, licenses, commitments, sales and purchase orders, and other instruments, arrangements or understandings of any kind.

“**Control**” means, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract or otherwise. The terms “Controlled by”, “Controlled”, “under common Control with” and “Controlling” shall have correlative meanings.

“**Controlling Party**” has the meaning set forth in [Section 10.03\(b\)](#).

“**Counterclaim**” has the meaning set forth in [Section 10.03\(b\)](#).

“**Current Receivables**” has the meaning set forth in the Transaction Accounting Principles.

“**Debt**” means, with respect to any Person, (a) all Liabilities for the repayment of borrowed money (including the principal amount thereof and accrued and unpaid interest and fees thereon) whether or not evidenced by bonds, debentures, notes or other similar instruments, and whether owing to banks, financial institutions, on equipment leases or otherwise, (b) all Liabilities under a lease of real or personal property which is required by U.S. GAAP to be classified as a capital lease on the books and records of such Person, (c) all Liabilities (including any earn-outs) for the deferred

payment of the purchase price of property or assets, (d) all Liabilities for letters of credit, performance bonds, guarantees, keep-wells, or similar instruments, in each case, only to the extent drawn prior to Closing, (e) all Liabilities for interest rate or currency swap, cap, hedges, derivatives, forward or other arrangements designed to provide protection against, hedge or manage changes in interest or currency rates, in each case including any amounts payable to terminate such arrangements, (f) all Liabilities secured by any Lien (other than Permitted Liens), (g) negative cash balances, unpaid checks and wire transfers, (h) all Liabilities for the deferred purchase price of an acquisition by or on behalf of such Person of any business, division or product line or portion thereof (whether by merger, sale of stock, sale of assets or otherwise), (i) all Liabilities for premiums, penalties, “make whole amounts,” breakage costs, change of control payments, costs, expenses and similar payment obligations that would arise if all Debt referred to in the foregoing clauses (a) through (h) was prepaid, unwound and settled in full at Closing, and (j) all guarantees or sureties by such Person of any of the foregoing in respect of any other Person.

“**Deductible**” has the meaning set forth in [Section 10.05\(a\)](#).

“**Disputed Items**” has the meaning set forth in [Section 2.08\(c\)](#).

“**Election**” has the meaning set forth in [Section 7.07\(f\)](#).

“**Employee Benefit Matters Agreement**” means that certain Employee Benefits Matters Agreement by and among GE, BHGE Parent and BHGE LLC, dated as of November 13, 2018.

“**Employee Plans**” means (i) all employee benefit plans, (ii) all compensation, retirement, welfare benefit, bonus, stock option, stock purchase, restricted stock, other equity-based compensation, incentive, supplemental retirement, deferred compensation, retiree health, life insurance, severance, flexible benefit, or vacation plans, arrangements, programs or agreements, and (iii) subject to applicable data privacy Law, all individual employment agreements for IST Employees whose annual base salary is a local currency equivalent of \$100,000 or more, retention, termination, severance or other similar Contracts, in each case, pursuant to which any of the Sellers, GEOG M&I, any of the GE Entities or any of their respective Affiliates currently has any obligation with respect to any IST Employee, in each case, other than governmental plans or arrangements or plans or arrangements required to be maintained by applicable Law.

“**End Date**” has the meaning set forth in [Section 9.01\(d\)](#).

“**Equity Interests**” has the meaning set forth in the Recitals.

“**Equity Seller**” has the meaning set forth in the Recitals.

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**Estimated Closing Statement**” has the meaning set forth in [Section 2.05](#).

“**Estimated Closing Working Capital**” has the meaning set forth in [Section 2.05](#).

“**Excluded Assets**” has the meaning set forth in [Section 2.01\(b\)](#).

“**Excluded Liabilities**” has the meaning set forth in [Section 2.01\(d\)](#).

“**Excluded Taxes**” means (a) any Liability for (i) Taxes imposed on GEOG M&I, or for which GEOG M&I may otherwise be liable, as a result of having been a member of any Company Group during the BHGE Tax Period, (ii) Taxes imposed on GEOG M&I, or for which GEOG M&I may otherwise be liable, with respect to any BHGE Tax Period, (iii) Taxes relating to the IST Business, the IST Assets or the IST Liabilities for any BHGE Tax Period, and (iv) Taxes imposed on GEOG M&I, or for which GEOG M&I may otherwise be liable, with respect to any taxable period ending on or before the Closing Date (including the portion of any Straddle Period ending at the close of the Closing Date) to the extent such Taxes are not attributable to the IST Business, the IST Assets or the IST Liabilities; (b) Taxes that are the responsibility of the Sellers pursuant to [Section 11.02](#) or [Section 7.10](#); and (c) other Taxes of the Sellers (or any Affiliate of the Sellers) of any kind or description (including any Liability for Taxes of the Sellers (or any Affiliate of the Sellers) that become a Liability of GE or the Buyer under any common law doctrine of de facto merger or transferee or successor liability or otherwise by operation of Law or any Tax Sharing Agreement), in each case, to the extent not taken into account as a liability in the calculation of Closing Working Capital as set forth on the Final Statement.

“**Final Statement**” has the meaning set forth in [Section 2.08\(e\)](#).

“**First Straddle Period**” means any taxable period beginning on or before, and ending after, the commencement of the BHGE Ownership Period.

“**Fixtures**” means any IST Assets that are machinery or plant which is installed or otherwise fixed in or on any building or any other description of land so as to become, in law, part of that building or of the land and in respect of which UK capital allowances may be claimed under the UK capital allowances regime.

“**GE**” has the meaning set forth in the Preamble.

“**GE Employee Plan**” means (1) each “employee benefit plan,” as such term is defined in Section 3(3) of ERISA (whether or not such plan is subject to ERISA), (2) each equity-based compensation arrangement (including restricted equity awards, equity option awards, equity purchase awards, equity appreciation rights awards, phantom equity awards, or other equity programs (whether qualified or nonqualified)), (3) each bonus, deferred compensation or incentive compensation plan, (4) each employment, consulting, severance pay, or change in control agreement, plan, arrangement, policy or commitment, (5) each vacation or other paid-time off program, (6) each workers’ compensation plan or program, (7) each fringe benefit program and (8) each other benefit plan, contract, program or arrangement, in the case of each of clauses (1) through (8), (i) that (A) is sponsored by any GE Entity, or (B) is the Alstom Pension Plan, one of the GE Long-Term Incentive Plans, the GE UK Pension Plan, the GE Retirement Savings Plan, the GE US Pension Plan, a GE Post-Termination H&W Benefits Program or the GE Supplementary Pension Plan.

“**GE Entities**” has the meaning set forth in the Employee Benefits Matters Agreement.

“**GE Long-Term Incentive Plan**” has the meaning set forth in the Employee Benefits Matters Agreement.

“**GE Post-Termination H&W Benefits Programs**” has the meaning set forth in the Employee Benefits Matters Agreement.

“**GE Retirement Savings Plan**” has the meaning set forth in the Employee Benefits Matters Agreement.

“**GE Tax Period**” means any taxable period that is not a BHGE Tax Period.

“**GE US Pension Plan**” has the meaning set forth in the Employee Benefits Matters Agreement.

“**GE UK Pension Plan**” has the meaning set forth in the Employee Benefits Matters Agreement.

“**GEOG M&I**” has the meaning set forth in the Recitals.

“**GEOG M&I NOLs**” means trading losses of GEOG M&I which are available for carry forward for the purposes of United Kingdom corporation tax as of 11:59 p.m. Eastern time on the Closing Date, including such portion of the losses arising in the Second Straddle Period as shall be determined to arise on or before the Closing Date by applying the provisions of Section 7.01 (*mutatis mutandis*).

“**Governmental Authority**” means any federal, state or local or any supra-national or non-United States government, political subdivision, governmental, regulatory or administrative authority, instrumentality, agency, body or commission, self-regulatory organization or any court, tribunal, or judicial or arbitral body.

“**Governmental Order**” means any order, writ, judgment, injunction, decree, stipulation, determination, final assessment or award entered by or with any Governmental Authority.

“**Hyundai Claims**” has the meaning set forth in [Schedule 10.01\(d\)](#).

“**Hyundai Contract**” means that certain Supply Contract, dated as of November 10, 2014, by and between Hyundai Engineering Co., Ltd. and BJ Services Company Middle East Sàrl, a wholly-owned Affiliate of BHGE LLC.

“**Indemnified Party**” has the meaning set forth in [Section 10.03\(a\)](#).

“**Indemnifying Party**” has the meaning set forth in [Section 10.03\(a\)](#).

“**Independent Accounting Firm**” has the meaning set forth in [Section 2.08\(e\)](#).

“**Intellectual Property**” means intellectual property (and similar proprietary or industrial rights) arising under the Laws of the United States or of any other jurisdiction, including: (a) patents, patent applications (including patents issued thereon) and statutory invention registrations, including reissues, divisions, continuations, continuations in part, extensions and reexaminations thereof, and all rights therein provided by international treaties or conventions, (b) trademarks, service marks, trade names, service names, trade dress, logos, monograms, and other identifiers of same source, including all goodwill associated therewith, and any and all common law rights, and registrations and applications for registration thereof, all rights therein provided by international

treaties or conventions, and all reissues, extensions and renewals of any of the foregoing, (c) Internet domain names, and URLs, (d) all rights in works of authorship (whether or not copyrightable), copyrights, moral rights, mask work rights, database rights and design rights, whether or not registered, and registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, (e) confidential and proprietary information, including Trade Secrets, (f) rights of publicity and privacy, (g) any other intellectual property rights arising from or in respect of Technology and (h) all rights to sue or recover and retain damages and costs and attorneys' fees for past, present and future infringement or misappropriation of any of the foregoing.

“**Intellectual Property Assignment**” has the meaning set forth in Section 2.06(e).

“**Intellectual Property Cross License Amendment**” has the meaning set forth in Section 2.06(f).

“**Intercompany Services Agreement**” means that certain Amended and Restated Intercompany Services Agreement, dated as of November 13, 2018, by and between GE and BHGE LLC.

“**IST Assets**” has the meaning given such term in Section 2.01(a).

“**IST Business**” means the business of developing, designing, engineering, marketing, supplying, installing and servicing the MT, GRT/HRT, GST and naval industrial steam turbines product lines for industrial and other power generation, including for combined cycle power plants, solely to the extent such business was acquired by GE from Alstom SA and allocated to BHGE Parent in connection with the Prior Transaction (it being understood that, subject to Section 2.01, assets, Contracts and liabilities acquired, entered into or incurred in the ordinary course of such business since such date shall be included). For purposes of this definition, (i) “MT” shall mean mid-sized steam turbine, (ii) “GRT/HRT” shall mean geared reaction steam turbine, (iii) “GST” shall mean geothermal steam turbine.

“**IST Employees**” has the meaning set forth in Section 2.01(a)(iii).

“**IST Intellectual Property**” means (a) all Intellectual Property that General Electric Technology, GmbH assigned to GE Oil & Gas UK Limited pursuant to that certain IP Assignment, Bill of Sale and Assumption Agreement, dated as of June 27, 2017, by and between GE Oil and Gas UK Limited and General Electric Technology, GmbH and (b) all Intellectual Property created or acquired during the period from June 27, 2017 to the Closing Date that is owned by BHGE LLC or any other Seller and exclusively used in or otherwise exclusively related to the IST Business.

“**IST Liabilities**” has the meaning set forth in Section 2.01(c).

“**IST Permits**” means the governmental qualifications, registrations, filings, privileges, franchises, licenses, permits, approvals or authorizations that are used or necessary for the conduct of the IST Business as currently conducted and to own, lease, occupy or operate the IST Assets.

“**IST Technology**” means (a) all Technology that General Electric Technology, GmbH assigned to GE Oil & Gas UK Limited pursuant to that certain IP Assignment, Bill of Sale and Assumption Agreement, dated as of June 27, 2017, by and between GE Oil and Gas UK Limited and General Electric Technology, GmbH and (b) all Technology created or acquired during the period from

June 27, 2017 to the Closing Date that is owned by BHGE LLC or any other Seller and exclusively used in or otherwise exclusively related to the IST Business.

“**IT Assets**” means the computers, Software, firmware, middleware, servers, workstations, routers, hubs, switches, data communications lines, and all other information technology equipment, and all associated documentation, in each case, that is (i) owned by BHGE LLC or any other Seller and (ii) exclusively used or held for use by any of the Sellers in connection with the IST Business.

“**Knowledge of BHGE LLC**” means the actual knowledge of Thomas Herrmann, Daniele Calderoni, Marco Forgione, Davide De Sossi, Aldo Giusta, Markus Fluck, Elena Bonanni, Lionel Pouchepadass, Sven Königs and Blaise Baudry.

“**Labor Organization**” has the meaning set forth in [Section 3.12\(c\)](#).

“**Law**” means any applicable United States federal, state, local or non-United States statute, law, ordinance, regulation, rule, code, order or other requirement or rule of law, including common law, including any listing agreement with or rule of any national securities exchange or association.

“**Liabilities**” means any debt, liability, Tax, commitment or obligation (whether direct or indirect, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due) of every kind and description and including all costs and expenses related thereto.

“**Lien**” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, easement, transfer restriction, right of first refusal or first offer, preemptive right, lien (statutory or otherwise), charge or adverse claim of any kind. For the purposes of this Agreement, a Person shall be deemed to own subject to a Lien any property or asset which it acquired or holds subject to the interest of a vendor or lessor under any conditional sale agreement, capital lease or other title retention agreement relating to such property or asset.

“**Losses**” means all losses, damages, costs, expenses, Liabilities, obligations and claims of any kind, character or description (including those arising under any Law, Governmental Order or Action brought by any Governmental Authority or other Person, and those arising under any Contract, and including reasonable attorneys’ and engineering fees in connection with any of the foregoing).

“**Material Adverse Effect**” means any circumstance, matter, change, development, event, state of facts, occurrence or effect that, individually or in the aggregate with other circumstances, matters, changes, developments, events, states of facts, occurrences or effects, has had or would reasonably be expected to have or result in a material adverse effect on the business, assets, financial condition or results of operations of the IST Business, taken as a whole; provided, however, that any adverse effect arising out of, resulting from or attributable to (a) a circumstance, matter, change, development, event, state of facts, occurrence or effect affecting (i) the United States or global economy generally or capital, financial, banking, credit or securities markets generally, including changes in interest or exchange rates, (ii) political conditions generally of the United States or any other country or jurisdiction in which any Seller or the IST Business operates, or (iii) any of the industries generally in which the IST Business operates (including demand and the availability and pricing of raw materials, marketing and transportation) or in which products or services of the IST Business are used or distributed, (b) the announcement of the transactions contemplated by this

Agreement or the consummation of the transactions contemplated hereby, (c) any changes after the date hereof in applicable Law, U.S. GAAP or other regulatory accounting requirements applicable to the industry in which the IST Business operates, or the enforcement or interpretation thereof, by any Governmental Authority, (d) any acts of God, including any earthquakes, hurricanes, tornadoes, floods, tsunami, or other natural disasters, (e) any hostilities, acts of war (whether or not declared), sabotage, terrorism or military actions, or any escalation or worsening of any such hostilities, act of war, sabotage, terrorism or military actions, (f) any failure to meet internal or published projections, estimates or forecasts of revenues, earnings, or other measures of financial or operating performance for any period (provided, that the facts, matters, developments, circumstances, changes, events, effects or occurrences underlying such failure (subject to the other provisions of this definition) shall not be excluded), (g) changes attributable to actions or omissions of the IST Business prior to the BHGE Ownership Period, (h) any action taken (or omitted to be taken) at the request of GE or the Buyer, or (i) any action taken by any Seller or its Affiliates that is required by this Agreement, shall not constitute or be deemed to contribute to a Material Adverse Effect, and otherwise shall not be taken into account in determining whether a Material Adverse Effect has occurred or would be reasonably expected to occur; provided, that any adverse effect arising out of, resulting from or attributable to any circumstance, matter, change, development, event, state of facts, occurrence or effect referred to in clauses (a), (c), (d) or (e) above may be taken into account in determining whether a Material Adverse Effect has occurred or would reasonably be expected to occur to the extent, but only to the extent, that the IST Business, taken as a whole, is or would reasonably be expected to be disproportionately affected thereby as compared to other participants in the industries or markets in which the IST Business operates.

“**NOL Reduction**” has the meaning set forth in Section 7.05(a).

“**NOL Tax Period**” means, with respect to GEOG M&I and any UK Buyer Group Company, the Second Straddle Period and each subsequent taxable period up to and including the last taxable period which ends on or before the tenth anniversary of the Closing Date.

“**Nonparty Affiliates**” has the meaning set forth in Section 11.14.

“**Notice of Disagreement**” has the meaning set forth in Section 2.08(c).

“**Party**” has the meaning set forth in the Preamble.

“**Permitted Liens**” means the following Liens: (a) Liens for Taxes, assessments or other similar charges that are not yet due and payable or that are being contested in good faith by appropriate proceedings, and for which adequate reserves have been established in accordance with applicable accounting principles and which are included in Closing Working Capital or were incurred during a GE Tax Period, (b) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen, workmen, repairmen and other Liens imposed by Law, in each case, arising or incurred in the ordinary course of business, (c) Liens constituting a lease, sublease or occupancy agreement that gives any third party any right to occupy any real property; provided, that such agreements do not contain any rights of first refusal, rights of first offer or purchase options, (d) Liens incurred or deposits made in the ordinary course of business consistent with past practice in connection with workers’ compensation, unemployment insurance or other types of

social security, and (e) in the case of Intellectual Property and Technology, licenses, options to license or covenants not to assert claims of infringement, in each case, that are non-exclusive and were granted in good faith in the ordinary course of business.

“**Person**” means any natural person, general or limited partnership, corporation, limited liability company, limited liability partnership, firm, company, trust, association or organization or other legal entity.

“**Prior Transaction**” means the transactions contemplated by that certain Transaction Agreement and Plan of Merger, dated as of October 30, 2016, between GE and the predecessors-in-interest to BHGE LLC (as amended by that certain Amendment to the Transaction Agreement and Plan of Merger, dated as of March 27, 2017).

“**Property Taxes**” has the meaning set forth in Section 7.01.

“**Proposed Final Statement**” has the meaning set forth in Section 2.08(a).

“**Registrable IP**” means any of the following, arising under the Laws of the United States or any other jurisdiction, that are included in the IST Intellectual Property: patents, patent applications, statutory invention registrations, invention disclosures, registered trademarks, registered service marks, applications for the registration of trademarks and service marks, registered Internet domain names, copyright registrations, and applications for the registration of copyrights.

“**Representative**” means, with respect to any Person, the directors, officers, employees, advisors, agents, consultants, attorneys, accountants, investment bankers or other representatives of such Person.

“**Reverse Bill of Sale and Assignment and Assumption Agreement**” has the meaning set forth in Section 2.06(c).

“**Review Period**” has the meaning set forth in Section 2.08(b).

“**Rules of Arbitration**” has the meaning set forth in Section 11.10(b).

“**Second Straddle Period**” means any taxable year or period beginning on or before and ending after the Closing Date.

“**Seller Disclosure Schedule**” means the seller disclosure schedule, dated as of the date of this Agreement, delivered by BHGE LLC to the Buyer in connection with the execution and delivery of this Agreement and which forms a part of this Agreement.

“**Seller Fundamental Representations**” means those representations and warranties set forth in Sections 3.01, 3.02(a), 3.04, 3.08 and 3.14.

“**Seller Indemnified Parties**” has the meaning set forth in Section 10.02.

“**Sellers**” has the meaning set forth in the Recitals.

“**Software**” means any and all (a) computer programs, including any and all firmware, development tools, and software implementation of algorithms, models and methodologies, whether in source code, object code, human readable form or other form, (b) electronic databases and compilations, including any and all data and collections of data, whether machine readable or otherwise, (c) descriptions, flow charts and other work products used to design, plan, organize and develop any of the foregoing, and (d) all documentation including user manuals and other training documentation relating to any of the foregoing.

“**Specified Jurisdictions**” has the meaning set forth in Section 8.01(b).

“**Straddle Period**” has the meaning set forth in Section 7.01.

“**Supplies**” has the meaning set forth in Section 7.10(f).

“**Surviving Tax Representations**” means the representations and warranties set forth in Sections 3.13(g), 3.13(h) and 3.13(n).

“**Swiss Assets**” means the IST Assets and IST Liabilities owned by BJ Services Company Middle East SARL as of the date of this Agreement and by Affiliates of Baker Hughes Inc. prior to July 3, 2017, and any IST Business with respect thereto.

“**Tax**” means (a) any federal, state, local or foreign net income, gross income, gross receipts, windfall profit, severance, property, production, sales, use, license, excise, franchise, corporation, employment, social security, payroll, withholding on amounts paid to or by any Person, alternative or add-on minimum, ad valorem, value-added, transfer, stamp tax, stamp duty land tax, surcharge, impost, or environmental tax (including taxes under former Code Section 59A), escheat payments or any other tax, custom, duty, governmental fee or other like assessment or charge of any kind whatsoever (in each case, in the nature of a tax) imposed by any Governmental Authority, together with any interest or penalty, surcharge, addition to tax or additional amount imposed by any Governmental Authority and (b) in the case of GEOG M&I, any liability for the payment of amounts determined by reference to amounts described in clause (a) as a result of being or having been a member of any group of entities that files, will file, or has filed Tax Returns on a combined, consolidated, unitary or similar basis (including, in each case, for any Tax purposes or by operation of Law), as a result of any obligation under any agreement or arrangement (including any Tax Sharing Arrangement), as a result of being a transferee or successor, or by contract or otherwise.

“**Tax Contest**” means any audit, examination, administrative inquiry, investigation, judicial proceeding or other dispute or similar proceeding involving a Governmental Authority with respect to any Tax Return or Taxes.

“**Tax Return**” means any return, report or similar written statement required to be filed with respect to any Tax (including any attached schedules), including any information return, claim for refund, amended return or declaration of estimated Tax.

“**Tax Sharing Agreement**” means, with respect to any Person, any written agreement entered into prior to the Closing binding such Person that provides for the allocation, apportionment, sharing or assignment of any Tax Liability or benefit, or the transfer or assignment of income, revenues, receipts, or gains for the purpose of determining any other Person’s Tax Liability, other than such

agreements with customers, vendors, lessors or the like entered into in the ordinary course of business and other customary Tax indemnifications contained in any agreements the primary purpose of which does not relate to Taxes.

“**Taxing Authority**” means any Governmental Authority responsible for the imposition of any Tax.

“**Technology**” means, collectively, all technology, designs, formulae, algorithms, procedures, methods, discoveries, processes, techniques, know-how, research and development, technical data, tools, materials, specifications, processes, inventions (whether patentable or unpatentable and whether or not reduced to practice), apparatus, creations, improvements, works of authorship in any media, confidential, proprietary or non-public information, and other similar materials, and all recordings, graphs, drawings, reports, analyses and other writings relating to any of the foregoing, and other tangible (including electronic or digital) embodiments of the foregoing in any form whether or not listed herein, including Software.

“**Third-Party Claim**” has the meaning set forth in [Section 10.03\(a\)](#).

“**Trade Secrets**” means trade secrets, processes, know-how, formulae, customer information, operational data, research and development studies, engineering information, invention reports, laboratory notebooks, technical reports, research and development archives and pricing information, in each case, to the extent that the value of the foregoing is contingent upon maintaining the confidentiality thereof.

“**Transaction**” has the meaning set forth in the Recitals.

“**Transaction Accounting Principles**” has the meaning set forth in [Section 2.05](#).

“**Transaction Agreements**” means this Agreement and each of the Ancillary Agreements.

“**Transfer Costs**” has the meaning set forth in [Section 11.02](#).

“**Transfer Regulations**” has the meaning set forth in [Section 5.01\(a\)](#).

“**Transferred Claims**” means the Hyundai Claims and the Albany Claims.

“**Transferred Employee**” has the meaning set forth in [Section 5.01\(a\)](#).

“**Transition Services Agreement**” has the meaning set forth in [Section 2.06\(g\)](#).

“**UK Buyer Group Company**” means any company that is treated as a member of the same group as GEOG M&I for the purposes of section 152 of the UK Corporation Tax Act 2010, with respect to any NOL Tax Period.

“**Unresolved Disputed Items**” has the meaning set forth in [Section 2.08\(e\)](#).

“**U.S. GAAP**” means the generally accepted accounting principles used in the United States.

“**VAT**” means (a) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112) and (b) any other tax of a similar nature, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in clause (a), or imposed elsewhere.

“**VAT Group**” means the group of companies for VAT purposes under registration number 553 2721 55, the representative member of which is GE Oil & Gas UK Limited.

“**VAT Statement**” has the meaning set forth in Section 7.10(k).

“**Working Capital**” has the meaning set forth for the term “Net Working Capital” in the Transaction Accounting Principles.

Section 1.02 Interpretation. For the purposes of this Agreement:

(a) words in the singular shall include the plural and vice versa, and words of one gender shall include the other gender and the neutral as the context requires;

(b) references to Articles, Sections, Schedules and Exhibits, are references to the Articles, Sections, Schedules and Exhibits of and to this Agreement unless otherwise specified;

(c) the terms “hereof”, “herein”, “hereby”, “hereto”, and derivative or similar words refer to this entire Agreement, including the Exhibits and Schedules hereto;

(d) references to “\$” shall mean United States dollars;

(e) the words “include”, “includes”, “including” and words of similar import shall be deemed to be followed by the words “without limitation,” unless otherwise specified;

(f) the word “or” shall not be exclusive;

(g) references to “written” or “in writing” include in electronic form;

(h) references to any statute shall be deemed to refer to such statute as amended from time to time and to any rules, regulations or interpretations promulgated thereunder;

(i) the headings contained herein are for reference only and shall not affect in any way the meaning or interpretation hereof;

(j) the term “designee,” when used with respect to the Buyer shall mean any Affiliate of the Buyer to which the Buyer has assigned all or any part of its rights hereunder pursuant to Section 11.07;

(k) the term “fraud” shall mean actual fraud with respect to the representations and warranties expressly set forth in this Agreement, any Ancillary Agreement or any certificate delivered pursuant to Section 8.01(a)(iv) or Section 8.02(a)(v);

(l) BHGE LLC, the Buyer, GE and BHGE Parent have each participated in the negotiation and drafting of the Transaction Agreements and, if an ambiguity or question of

interpretation should arise, the Transaction Agreements shall be construed as if drafted jointly by the parties thereto and no presumption or burden of proof shall arise favoring or burdening either party by virtue of the authorship of any of the provisions in any of the Transaction Agreements;

(m) a reference to any Person includes such Person's permitted successors and permitted assigns;

(n) any reference to "days" means calendar days unless Business Days are expressly specified; and

(o) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded, if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day.

ARTICLE II

PURCHASE AND SALE

Section 2.01 Purchase and Sale of Assets.

(a) **IST Assets:** On the terms and subject to the conditions set forth in this Agreement, at the Closing, BHGE LLC shall, and shall cause the Asset Sellers to, sell, convey, assign, transfer and deliver to the Buyer or one or more of its designees, and the Buyer shall, or shall cause one or more of its designees to, purchase, acquire and accept from BHGE LLC and such Asset Sellers, all of such Sellers' right, title and interest in and to the following specific assets and interests to the extent they are exclusively related to the IST Business and, subject to Section 6.01, as the same shall exist as of the Closing (collectively, with any such specific assets and interests that are owned by GEOG M&I, the "**IST Assets**");

(i) the Contracts specifically listed on Schedule 2.01(a)(i) (as they may be amended with the Buyer's consent (if required) pursuant to Section 6.01(b)(vii)) and any other Contracts of the IST Business entered into by any Seller or GEOG M&I after the date hereof with the Buyer's consent pursuant to Section 6.01(b) (the "**Assigned Contracts**");

(ii) the personal property, including plant and equipment, exclusively related to the IST Business and (A) located at the facilities leased or owned by an Affiliate of GE in Rugby, England, Elblag, Poland, and Baden, Switzerland or (B) used by the IST Employees;

(iii) the employment relationships with the employees that are located in Rugby, England, Elblag, Poland, Fot, Hungary and Baden, Switzerland and that are specifically listed on Schedule 2.01(a)(iii) (the "**IST Employees**"), or hired to work in the IST Business between the date hereof and the Closing in accordance with Section 5.01(b)(v);

(iv) the current assets to the extent included in the Closing Working Capital as set forth on the Final Statement;

(v) the IST Intellectual Property and IST Technology, including the Intellectual Property specifically listed on Schedule 2.01(a)(v);

(vi) all books, records, files and papers in the possession or control of Asset Sellers or GEOG M&I, whether in hard copy, electronic format, magnetic or other media, used exclusively in the conduct of the operation of the IST Business, including, to the extent permitted by Law, financial and accounting records and files, models, proposals, policies and procedures, financial, marketing and business data, pricing and cost information, current and former, supplier, distributor and customer lists and information, marketing plans and market research, sales and promotional literature, manuals and data, sales and purchase correspondence, lists of present and former suppliers and personnel and employment records for IST Employees and documents reflecting IST Technology; provided, however, that the Sellers shall be permitted to retain copies of any such materials to the extent required by Law or document retention policy (provided, that, unless otherwise required by Law, any such materials so retained shall be accessible only by the Sellers' or the Sellers' Representatives' (as applicable) information technology, legal and compliance personnel);

(vii) the IST Permits (to the extent transferable), and any other assets that are exclusively used or held for use by BHGE LLC, directly or indirectly, in the IST Business and listed on Schedule 2.01(a)(vii); and

(viii) all goodwill associated with any of the assets described in the foregoing clauses;

in each case, free and clear of all Liens (other than Permitted Liens).

(b) Excluded Assets: Notwithstanding anything to the contrary contained in any of the Transaction Agreements, any and all assets, rights and properties of BHGE LLC, GEOG M&I and the Asset Sellers (or any of their respective predecessors or prior owners) that are not specifically identified in Section 2.01(a) as IST Assets, including any cash or cash equivalents and any rights to Tax refunds or credits described in Section 7.04 (the "Excluded Assets") shall be retained by BHGE LLC and the Asset Sellers, as applicable, or transferred to BHGE LLC or a subsidiary thereof pursuant to the Reverse Bill of Sale and Assignment and Assumption, and the Buyer and its designees shall acquire no right, title or interest in the Excluded Assets in connection with the Transaction.

(c) IST Liabilities: On the terms and subject to the conditions set forth in this Agreement, the Buyer hereby agrees, effective as of the Closing, to assume, or to cause one or more of its designees to assume, only the following Liabilities of BHGE LLC and the Asset Sellers (collectively, with any such Liabilities of GEOG M&I, the "IST Liabilities"):

(i) all Liabilities to the extent relating to or arising out of the IST Assets (except for IST Employees, which are addressed in Section 2.01(c)(ii)), but excluding Debt and Excluded Taxes;

(ii) all Liabilities relating to the IST Employees that are included as current liabilities in the Closing Working Capital or specifically listed on Schedule 2(c)(ii);

(iii) all current Liabilities included in the Closing Working Capital as set forth on the Final Statement;

(iv) all Liabilities for (i) Taxes imposed on GEOG M&I, or for which GEOG M&I may otherwise be liable and (ii) without limitation of Section 10.01(c)(ii), Taxes relating to the IST Business, the IST Assets or the IST Liabilities, in each case, other than Excluded Taxes;

(v) all Liabilities relating to the GE Employee Plans to the extent related to the IST Employees, spouses, dependents and beneficiaries;

(vi) all Liabilities to the extent relating to or arising out of the conduct of the IST Business prior to July 3, 2017 and assumed by or transferred to BHGE LLC or its subsidiaries in connection with the closing of the Prior Transaction; and

(vii) other Liabilities that are otherwise listed on Schedule 2.01(c)(vii);

provided, that, for the avoidance of doubt, nothing in the Transaction Agreements shall be construed as superseding or limiting the Employee Benefits Matters Agreement.

(d) Excluded Liabilities: Notwithstanding anything to the contrary contained in any of the Transaction Agreements, except as otherwise provided in the Employee Benefits Matters Agreement and except with respect to the GE Long-Term Incentive Plans and any individual awards thereunder, the Buyer and its designees are assuming only the IST Liabilities of BHGE LLC and the Asset Sellers and are not assuming any Excluded Taxes, Debt, BHGE Employee Plan or any other Liability of any nature hereunder, whether of any Seller, BHGE LLC or their Affiliates, irrespective of whether the same shall arise prior to, on or following the Closing Date, and the Sellers shall retain, and shall be responsible for, all Liabilities of any Seller, BHGE LLC or their Affiliates (or any of their respective predecessors or prior owners) that are not IST Liabilities, including Excluded Taxes, Debt, BHGE Employee Plans and any Liability of GEOG M&I that is transferred to BHGE LLC or a subsidiary thereof pursuant to the Reverse Bill of Sale and Assignment and Assumption Agreement (all such Liabilities not being assumed being herein referred to as the "Excluded Liabilities").

Section 2.02 Purchase and Sale of Equity Interests. On the terms and subject to the conditions set forth in this Agreement, at the Closing, BHGE LLC shall cause the Equity Seller to sell, convey, assign, transfer and deliver to the Buyer or its designee, and the Buyer shall, or shall cause its designee to, purchase, acquire and accept from the Equity Seller, all right, title and interest in and to the Equity Interests, free and clear of all Liens, except restrictions on transfer imposed by applicable securities laws.

Section 2.03 Closing. On the terms and subject to the conditions set forth in this Agreement, on the first Business Day of the month following the month during which the conditions set forth in Section 8.01 and Section 8.02 (other than such conditions which, by their nature, are to be satisfied at the Closing, but subject to the satisfaction of such conditions at the Closing) are satisfied or waived (the date on which the Closing takes place being the "Closing Date"); provided, that, if the date of such satisfaction or waiver is within five Business Days of the end of any month, then the Buyer shall have the right to defer the Closing Date to the first

Business Day of the second month following the month during which such date occurs; the Transaction shall be consummated (the “**Closing**”) at the offices of Sidley Austin LLP, 787 Seventh Avenue, New York, New York 10019, or such other place as BHGE LLC and the Buyer may agree in writing.

Section 2.04 Cash Amount and Adjustments. At the Closing of the Transaction, BHGE LLC (or any Affiliate thereof organized in the United States) shall, in addition to transferring (or causing to be transferred) to the Buyer or its designee the IST Assets and IST Liabilities of BHGE LLC and the Asset Sellers and the Equity Interests, pay or cause to be paid to the Buyer or its designee an amount, in cash, equal to \$13,000,000.00 plus or minus, as applicable, an amount such that the Sellers and their Affiliates, on the one hand, and the Buyer and its Affiliates, on the other hand, each bear one-half of the Transfer Costs incurred in connection with the transfer of the IST Business (as further adjusted pursuant to this Article II, the “**Cash Amount**”) to the account or accounts designated in writing prior to the Closing by the Buyer.

Section 2.05 Closing Working Capital Adjustment. Not less than five Business Days prior to the Closing, BHGE LLC shall deliver to the Buyer a written statement in the form of the illustrative calculation of Working Capital as of December 31, 2018 that is set forth in Exhibit A (the “**Estimated Closing Statement**”) of its estimate of the Closing Working Capital (the “**Estimated Closing Working Capital**”), which calculation shall be prepared in accordance with the accounting principles set forth on Exhibit A (the “**Transaction Accounting Principles**”), together with reasonable supporting documentation for the calculation. Between the date of delivery of such statement and the Closing Date, the Parties will consult in good faith regarding any questions in respect of the Estimated Closing Statement and, if the Parties agree to any changes to the Estimated Closing Working Capital in writing, the term “Estimated Closing Working Capital,” as used in this Agreement, shall be deemed to reflect such changes. At the Closing, if the Estimated Closing Working Capital is negative, the Cash Amount shall be adjusted upward by the absolute value of the Estimated Closing Working Capital and BHGE LLC shall pay the Cash Amount (as updated pursuant to this Section 2.05, if applicable) to the Buyer or its designee pursuant to Section 2.04.

Section 2.06 Closing Deliveries by BHGE LLC. At the Closing, BHGE LLC shall deliver or cause to be delivered to the Buyer or its designee:

(a) to the extent the Equity Interests are certificated, certificates evidencing the Equity Interests, duly endorsed in blank or accompanied by powers duly executed in blank or other duly executed instruments of transfer as required in order to validly transfer title in and to the Equity Interests, and to the extent such Equity Interests are not certificated, other customary evidence of ownership satisfactory to the Buyer, along with written resignations or evidence of removal of each corporate director and each corporate officer of GEOG M&I in his or her capacity as such;

(b) a counterpart of a bill of sale and assignment and assumption agreement in the form set forth as Exhibit B (the “**Bill of Sale and Assignment and Assumption Agreement**”), duly executed by BHGE LLC and the Asset Sellers, effecting the assignment to and assumption by the Buyer or one or more of its designees of the IST Assets and the IST Liabilities owned by those assignors;

(c) a fully executed bill of sale and assignment and assumption agreement in the form set forth as Exhibit C (the “**Reverse Bill of Sale and Assignment and Assumption Agreement**”), duly executed by GEOG M&I and BHGE LLC or one of its subsidiaries, effecting the assignment to and assumption by BHGE LLC or such subsidiary thereof of any assets or Liabilities of GEOG M&I that are Excluded Assets or Excluded Liabilities;

(d) a true and complete copy, certified by a duly authorized officer of BHGE LLC, of resolutions evidencing the authorization of the execution, delivery and performance of this Agreement and the Ancillary Agreements and the consummation of the Transaction;

(e) a counterpart of an intellectual property assignment in the form set forth as Exhibit D (the “**Intellectual Property Assignment**”), duly executed by the appropriate Sellers;

(f) a counterpart of an amendment to that certain Amended and Restated Intellectual Property Cross License Agreement, dated as of November 13, 2018, by and between GE, on behalf of its Affiliates and divisions, and BHGE LLC, on behalf of itself and its Affiliates, in the form set forth as Exhibit E (the “**Intellectual Property Cross License Amendment**”), duly executed by the appropriate Sellers;

(g) a transition services agreement in substantially the form set forth as Exhibit F (the schedules to which shall be in form and substance reasonably satisfactory to the Parties) (the “**Transition Services Agreement**”), duly executed by BHGE LLC;

(h) the certificate of an officer of BHGE LLC, on behalf of BHGE LLC and the other Sellers, required under Section 8.02(a)(v);

(i) a termination of the license granted to BHGE LLC pursuant to Section 5.04 of the Intercompany Services Agreement with respect to the facility in Baden, Switzerland located at Brown Boveri Str. 7, Konnex Bld (“**Baden Termination**”); provided, that the Intercompany Services Agreement will remain in full force and effect except as set forth in the Baden Termination; and

(j) such other bills of sale, endorsements, consents, assignments and other good and sufficient instruments of conveyance, transfer and assignment, executed as necessary by the applicable Sellers, as may be reasonably necessary for the assumption by the Buyer or one or more of its designees of the IST Liabilities of BHGE LLC and the Asset Sellers and to vest in the Buyer or one or more of its designees all of Sellers’ right, title and interest in, to and under the IST Assets of BHGE LLC and the Asset Sellers and the Equity Interests (in each case, in form and substance that is consistent with the terms and conditions of this Agreement and reasonably satisfactory to the Parties).

Section 2.07 Closing Deliveries by the Buyer. At the Closing, the Buyer shall deliver or cause to be delivered to BHGE LLC:

(a) a receipt for the Cash Amount, duly executed by the Buyer or its designee;

(b) a true and complete copy, certified by an executive officer of the Buyer, of resolutions evidencing the authorization of the execution, delivery and performance of this Agreement and the Ancillary Agreements and the consummation of the Transaction;

(c) a counterpart of the Bill of Sale and Assignment and Assumption Agreement, duly executed by the Buyer or its designee;

(d) a counterpart of the Intellectual Property Assignment, duly executed by the Buyer or its designee;

(e) a counterpart of the Intellectual Property Cross License Amendment, duly executed by the Buyer or its designee;

(f) a counterpart of the Transition Services Agreement, duly executed by the Buyer or its designee;

(g) the certificate of an officer of the Buyer required under Section 8.01(a)(iv); and

(h) such other bills of sale, endorsements, consents, assignments and other good and sufficient instruments of conveyance, transfer and assignment, executed as necessary by the applicable Sellers, as may be reasonably necessary for the assumption by the Buyer or one or more of its designees of the IST Liabilities of BHGE LLC and the Asset Sellers and to vest in the Buyer or one or more of its designees all of Sellers' right, title and interest in, to and under the IST Assets of BHGE LLC and the Asset Sellers and the Equity Interests (in each case, in form and substance that is consistent with the terms and conditions of this Agreement and reasonably satisfactory to the Parties).

Section 2.08 Post-Closing Working Capital Adjustment.

(a) As soon as practicable, but no later than 90 days after the Closing Date, the Buyer shall prepare and deliver to BHGE LLC a statement (the "**Proposed Final Statement**") of Working Capital as of 12:01 a.m. Eastern time on the Closing Date (the "**Closing Working Capital**"). The Proposed Final Statement shall be prepared in accordance with the Transaction Accounting Principles and the definitions set forth in this Agreement and shall be in the same format as the Estimated Closing Statement.

(b) During the 45-day period immediately following BHGE LLC's receipt of the Proposed Final Statement (the "**Review Period**"), the Buyer shall provide to BHGE LLC and its Representatives reasonable access during normal business hours to the books, records and supporting data (including, subject to the execution and delivery by BHGE LLC of customary accountant access letter(s), accountants' work papers) of the Buyer that relate to the IST Business that are relevant to the calculation of the Closing Working Capital, and shall make reasonably available representatives of GE and the Buyer to answer questions with respect to the calculation of the Closing Working Capital.

(c) BHGE LLC shall notify the Buyer in writing (the "**Notice of Disagreement**") prior to the expiration of the Review Period if BHGE LLC disagrees with the

Proposed Final Statement or the Closing Working Capital set forth therein. The Notice of Disagreement shall set forth in reasonable detail the items or amounts as to which BHGE LLC disagrees, the basis for each such dispute, BHGE LLC's proposed alternative to each disputed item or amount and BHGE LLC's determination of the amount of Closing Working Capital, including all relevant calculations. Only those items and amounts specified in the Notice of Disagreement received by the Buyer prior to expiration of the Review Period shall be deemed in dispute (the "**Disputed Items**"), and all other items and amounts set forth in the Proposed Final Statement shall be deemed to have been accepted by BHGE LLC and shall become final and binding upon the Parties in accordance with Section 2.08(e). If BHGE LLC does not deliver a Notice of Disagreement prior to the expiration of the Review Period, then BHGE LLC shall be deemed to have agreed with all items and amounts reflected in the Proposed Final Statement and the Closing Working Capital set forth therein.

(d) During the 60-day period immediately following the delivery of a Notice of Disagreement (the "**Consultation Period**"), BHGE LLC and the Buyer shall seek in good faith to resolve any differences that they may have with respect to the matters specified in the Notice of Disagreement.

(e) If, at the end of the Consultation Period, BHGE LLC and the Buyer have been unable to resolve any differences that they may have with respect to the Disputed Items specified in the Notice of Disagreement, BHGE LLC and the Buyer shall submit all Disputed Items that remain in dispute (the "**Unresolved Disputed Items**") with respect to the Notice of Disagreement (along with a copy of the Proposed Final Statement marked to indicate those line items that are not in dispute) to (i) Ernst & Young LLP or, (ii) if Ernst & Young LLP is unable to or refuses to serve, then an independent, internationally-recognized certified public accounting firm mutually acceptable to BHGE LLC and the Buyer (in either case, the "**Independent Accounting Firm**"); provided, however, that, with respect to the foregoing clause (ii), if BHGE LLC and the Buyer are unable to agree upon such a firm within 10 Business Days after the end of the Consultation Period, then within an additional 10 Business Days, BHGE LLC and the Buyer shall each select one such firm and those two firms shall select a third such firm, in which event "Independent Accounting Firm" shall mean such third firm. Within 90 days after such firm's selection, the Independent Accounting Firm shall make a final determination, binding on the Parties (absent manifest error), of the appropriate amount of each of the Unresolved Disputed Items in the Proposed Final Statement as to which BHGE LLC and the Buyer disagree as set out in the Notice of Disagreement. In making such determination, the Independent Accounting Firm shall be bound by the terms of this Agreement, including the Transaction Accounting Principles and the definition of Closing Working Capital, and shall make a determination solely with respect to Unresolved Disputed Items. The Independent Accounting Firm's determination of any Unresolved Disputed Items shall be based solely on written materials, presentations and arguments submitted and/or made by BHGE LLC and the Buyer, and not by independent review. With respect to each Unresolved Disputed Items, such determination, if not in accordance with the position of either BHGE LLC or the Buyer, shall not be in excess of the amount that results in higher Closing Working Capital, nor less than the amount that results in lower Closing Working Capital, as advocated by BHGE LLC in the Notice of Disagreement or the Buyer in the Proposed Final Statement with respect to such Unresolved Disputed Items, respectively. During such determination period, the Independent Accounting Firm also shall (A) prepare a statement of Closing Working Capital based upon all of the line items not disputed by the Parties and the line

items determined by the Independent Accounting Firm and (B) determine the amount of Closing Working Capital reflected on such statement. The statement of Closing Working Capital that is final and binding on the Parties, as determined either through agreement of the Parties pursuant to Sections 2.05, 2.08(c) or 2.08(d), or through the action of the Independent Accounting Firm pursuant to this Section 2.08(e), shall be referred to as the “**Final Statement**”.

(f) The cost of the Independent Accounting Firm’s review and determination shall be borne by BHGE LLC or the Buyer in inverse proportion to the value of the Disputed Items resolved in favor of each such Party. During the review by the Independent Accounting Firm, BHGE LLC and the Buyer and their accountants will each make available to the Independent Accounting Firm interviews with such individuals, and such information, books and records and work papers as may be reasonably required by the Independent Accounting Firm to fulfill its obligations under Section 2.08(e); provided, however, that the accountants of BHGE LLC or the Buyer shall not be obliged to make any work papers available to the Independent Accounting Firm except in accordance with such accountants’ normal disclosure procedures and then only after such firm has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such accountants. In acting under this Agreement, the Independent Accounting Firm will be entitled to the privileges and immunities of an arbitrator.

(g) Except as set forth in the Transaction Accounting Principles, no fact or event, including any market or business development, occurring after the Closing Date, and no change in U.S. GAAP or Law after the Closing Date, shall be taken into consideration in the calculations to be made pursuant to this Section 2.08.

(h) Within three Business Days after the Final Statement becomes final:

(i) if the value of the Estimated Closing Working Capital is negative and the value of the Closing Working Capital as set forth on the Final Statement is less than the value of the Estimated Closing Working Capital, then BHGE LLC will pay or cause to be paid to the Buyer or its designee an amount, in cash, equal to the absolute value of the Closing Working Capital *minus* the absolute value of the Estimated Closing Working Capital to an account identified in writing by the Buyer;

(ii) if the value of the Estimated Closing Working Capital is negative and the value of the Closing Working Capital as set forth on the Final Statement is (A) greater than the value of the Estimated Closing Working Capital and (B) less than zero, then the Buyer will pay or cause to be paid to BHGE LLC or its designee an amount, in cash, equal to the absolute value of the Estimated Closing Working Capital *minus* the absolute value of the Closing Working Capital to an account identified in writing by BHGE LLC;

(iii) if the value of the Estimated Closing Working Capital is negative and the value of the Closing Working Capital as set forth on the Final Statement is zero or greater, then the Buyer will pay or cause to be paid to BHGE LLC or its designee an amount, in cash, equal to the sum of (A) the absolute value of the Estimated Closing Working Capital *plus* (B) the lesser of (1) the Closing Working Capital or (2) the Closing Receivables (in the case of clause (B), in either case, on the terms set forth in Section 2.11) to an account identified in writing by BHGE LLC;

(iv) if the value of the Estimated Closing Working Capital is zero or greater and the value of the Closing Working Capital as set forth on the Final Statement is negative, then BHGE LLC will pay or cause to be paid to the Buyer or its designee an amount, in cash, equal to the absolute value of the Closing Working Capital to an account identified in writing by the Buyer; or

(v) if the value of the Estimated Closing Working Capital is positive and the value of the Closing Working Capital is positive, then the Buyer will pay or cause to be paid to BHGE LLC or its designee an amount, in cash, equal to the lesser of (A) the Closing Working Capital or (B) the Closing Receivables, in either case, on the terms set forth in Section 2.11).

Section 2.09 Withholding. Each of the Sellers, the Buyer and their respective Affiliates shall be entitled to deduct and withhold from any amount otherwise payable pursuant to this Agreement such amounts as it is required to deduct and withhold with respect to the making of such payment under any provision of federal, state, local or non-U.S. law. If any amount is so withheld and properly remitted to the relevant Governmental Authority, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person with respect to which such deduction or withholding was imposed. Any Person deducting and withholding any amount in respect of any payment pursuant to this Section 2.09 shall (i) furnish to the Person in respect of which such payment is made, within 10 Business Days of such payment, the original or certificated copy of a receipt issued by such Governmental Authority evidencing such payment and (ii) notify the Person in respect of whom such payment is made, no later than 10 Business Days prior to making such payment, of its intention to withhold, which notice shall include a statement of the amounts it intends to deduct or withhold and the applicable provision of Law requiring such deduction or withholding and (iii) reasonably cooperate with the Person in respect of which such payment is made to reduce or eliminate such deduction or withholding.

Section 2.10 Assignment of Certain IST Assets and the Equity Interests. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer any IST Asset or the Equity Interests or any claim or right or any benefit arising under or resulting from any of the foregoing if an attempted assignment or transfer thereof, without the consent of a third party (including any Governmental Authority), would constitute a breach or other contravention thereof or a violation of Law or would in any way adversely affect the rights of the Buyer (or one or more of its designees who would, if not for operation of this Section 2.10, take assignment of such IST Asset or Equity Interests as assignee of the Buyer) thereto or thereunder. BHGE LLC will, and will cause each of the other Sellers to, use their respective commercially reasonable efforts to obtain any consent necessary for the transfer or assignment of any such IST Asset or Equity Interests, claim, right or benefit to the Buyer or its applicable designee as promptly as reasonably practicable following the date hereof, and the Buyer will use its commercially reasonable efforts to cooperate with and assist BHGE LLC and the other Sellers in furtherance of obtaining any such consents. If, on the Closing Date, any such consent is not obtained, or if an attempted transfer or assignment thereof would be ineffective or a violation of Law or would adversely affect the rights of the Buyer or its applicable designee thereto or thereunder so that the Buyer or its applicable designee would not in fact receive all such rights, then, until any requisite consent is obtained therefor and the same is transferred and assigned to the Buyer or its designee, the Sellers and the Buyer will cooperate in a mutually agreeable

arrangement under which the Buyer or its applicable designee would, in compliance with Law, obtain the benefits and assume the obligations and bear the economic burdens associated with such IST Asset or Equity Interests, claim, right or benefit (to the extent such obligations and burdens constitute IST Liabilities) in accordance with this Agreement, including subcontracting, sublicensing or subleasing to the Buyer (or one or more of its designees), or under which the Sellers would enforce for the benefit of the Buyer any and all of their rights against a third party (including any Governmental Authority) associated with such IST Asset or Equity Interests, claim, right or benefit (with any expenses incurred by the Sellers in connection with any such enforcement at the request of the Buyer to be borne by the Buyer), and the Sellers would promptly pay to the Buyer (or one or more of its designees) when received all monies received by them under any such IST Asset or Equity Interests, claim, right or benefit.

Section 2.11 Collection of Receivables. If Closing Working Capital is greater than zero and if any Current Receivables are reflected in the Final Statement (the "Closing Receivables"), then, until the earlier of the one year anniversary of the Closing and the date on which all amounts due from the Buyer to BHGE LLC pursuant to Section 2.08 have been paid, the Buyer shall, and shall cause each of its Affiliates to, seek to collect from each applicable third party any Closing Receivables using the same level of efforts that they would apply in the ordinary course of conducting the IST Business. Promptly, but in no event later than five Business Days after the end of each calendar quarter following the final determination of the Closing Working Capital and during the period described in the immediately preceding sentence, the Buyer shall pay to BHGE LLC an amount, in cash, equal to the portion of the Closing Receivables actually collected by the Buyer or any of its Affiliates during such immediately preceding calendar quarter (net of any out-of-pocket costs and expenses reasonably incurred by the Buyer and its Affiliates in collecting such Closing Receivables and, in any event, no more (in the aggregate with other such payments already made) than the lesser of (a) the amount of the Closing Receivables or (b) the Closing Working Capital) to an account identified by BHGE LLC in writing (it being understood that, subject to the foregoing limitation, the amount of Closing Receivables paid by the Buyer to BHGE LLC within five Business Days after the end of the first calendar quarter following the final determination of the Closing Working Capital shall be equal to the amount of the Closing Receivables collected during such calendar quarter and the amount of the Closing Receivables collected between the Closing Date and the first day of such calendar quarter). If, as of the one year anniversary of the Closing, the Buyer has not yet paid to BHGE LLC Closing Receivables pursuant to this Section 2.11 in an amount equal to the lesser of (i) the aggregate amount of the Closing Receivables or (ii) the Closing Working Capital, then the Parties will consult in good faith regarding their preferred approach to settlement of the amount equal to the lesser of (A) the aggregate amount of the Closing Receivables or (B) the Closing Working Capital, as applicable, *minus* the amount of Closing Receivables paid on or before such one year anniversary.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF BHGE LLC

BHGE LLC hereby represents and warrants to the Buyer that, except as set forth in the corresponding sections of the Seller Disclosure Schedule (provided, however, that, without limitation of any such representations or warranties that are expressly qualified by the Knowledge

of BHGE LLC, all of the following representations and warranties of BHGE LLC are, with respect to any period prior to the BHGE Ownership Period, qualified by the Knowledge of BHGE LLC):

Section 3.01 Incorporation; Existence and Authority of the Sellers; Authorization; Binding Effect.

(a) Each of the Sellers and BHGE Parent is a corporation, limited liability company or limited partnership duly incorporated or organized, validly existing and, to the extent such qualification is necessary, in good standing under the Laws of the jurisdiction of its incorporation or organization. Each of the Sellers and BHGE Parent has all necessary corporate, limited liability company or limited partnership power and authority to enter into, consummate the transactions contemplated by, and carry out its obligations under, the Transaction Agreements to which it is a party. The execution and delivery of the Transaction Agreements by the Sellers and BHGE Parent, as applicable, the consummation by the Sellers and BHGE Parent of the transactions contemplated by, and the performance by the Sellers and BHGE Parent of their obligations under, the Transaction Agreements to which they are parties have been duly authorized by all requisite corporate, limited liability company or limited partnership action, as applicable, on the part of the Sellers and BHGE Parent.

(b) Each of the Sellers and BHGE Parent has full corporate, limited liability company or limited partnership (as applicable) power and authority to carry on the IST Business as now conducted, and, to the extent legally applicable, is in good standing in each jurisdiction where the ownership of the IST Assets or operation of the IST Business makes such qualification necessary, except for such failures to be so qualified or in good standing as would not, individually or in the aggregate, reasonably be expected to be material to the IST Business, taken as a whole, or prevent or materially impair or delay the consummation by the Sellers and BHGE Parent of the Transaction.

(c) This Agreement has been duly executed and delivered by BHGE Parent and BHGE LLC (on behalf of itself and the other Sellers) and, assuming due authorization, execution and delivery by GE and the Buyer, this Agreement constitutes a legal, valid and binding obligation of BHGE LLC and BHGE Parent, enforceable against BHGE LLC and BHGE Parent in accordance with its terms, subject to the effect of any applicable Laws relating to bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or preferential transfers, or similar Laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). When each Ancillary Agreement to which BHGE LLC or any other Seller is or will be a party has been duly executed and delivered by the appropriate Sellers (assuming due authorization, execution and delivery by each other party thereto), such Ancillary Agreement will constitute a legal, valid and binding obligation of the applicable Sellers, enforceable against them in accordance with its terms, subject to the effect of any applicable Laws relating to bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or preferential transfers, or similar Laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 3.02 No Conflicts. The execution and delivery of this Agreement by BHGE LLC and BHGE Parent and the performance by the Sellers and BHGE Parent of, and the consummation by the Sellers and BHGE Parent of the transactions contemplated by the Transaction Agreements to which they are parties, do not and will not (a) violate or conflict with the respective certificate or articles of incorporation or bylaws or similar organizational documents of any Seller, (b) assuming compliance with the matters referred to in Section 3.03, conflict with or violate any Law or Governmental Order applicable to the Sellers, BHGE Parent, the IST Business, the IST Assets or the Equity Interests or (c) except as set forth on Section 3.02 of the Seller Disclosure Schedule, require any consent from or other action by any Person other than GE and its wholly-owned subsidiaries under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any Person other than GE and its wholly-owned subsidiaries the right to accelerate, terminate, modify or cancel any Assigned Contract, IST Permit or any other Contract to which GEOG M&I is a party or by which any IST Asset is bound or cause or permit the loss of any right or benefit to which the IST Business is entitled pursuant to any Assigned Contract, IST Permit or any other Contract to which GEOG M&I is a party or to which any IST Asset is subject, or (d) result in the creation or imposition of any Lien (other than Permitted Liens) on any of the IST Assets, except, in the case of clauses (b) and (c), for any such conflicts, violations, breaches, defaults, and rights as would not, individually or in the aggregate, reasonably be expected to be material to the IST Business, taken as a whole, or prevent or materially impair or delay of consummation by BHGE Parent and the Sellers of the transactions contemplated by, or performance of their respective obligations under, the Transaction Agreements.

Section 3.03 Consents and Approvals. No consent, approval, permit, authorization, declaration or any filing with, or notice to, any Governmental Authority is required by or with respect to any Seller or BHGE Parent in connection with the execution and delivery of the Transaction Agreements to which any such Seller or BHGE Parent is a party and the consummation of the transactions contemplated under such Transaction Agreements, except (a) for such filings or approvals as may be required under the Competition Laws, or (b) where the failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not, in the aggregate, reasonably be expected to prevent or materially impair or delay the consummation by BHGE Parent and the Sellers of the transactions contemplated by, or the performance of any of their material obligations under, the Transaction Agreements.

Section 3.04 GEOG M&I Matters. Section 3.04 of the Seller Disclosure Schedule sets forth all of the authorized and outstanding equity interests of GEOG M&I and identifies the owner of such equity interests. All of the outstanding equity interests of GEOG M&I have been duly authorized and validly issued, and are fully paid and nonassessable and were not issued in violation of any preemptive rights. Other than as set forth on Section 3.04 of the Seller Disclosure Schedule, there are no additional equity interests in, or any options, warrants or rights of conversion or exchange, "phantom" stock rights, stock appreciation rights, stock-based performance units or other rights, agreements, arrangements or commitments of any kind obligating GEOG M&I to repurchase, issue, deliver or sell, or cause to be repurchased, issued, delivered or sold, any of its equity interests, or securities convertible into or exchangeable for its equity interests. The Equity Seller owns the equity interests set forth on Section 3.04 of the Seller Disclosure Schedule free and clear of all Liens, except any transfer restrictions imposed by

applicable securities laws. There are no voting trusts, stockholder agreements, proxies or other agreements in effect with respect to the voting or transfer of the equity interests of GEOG M&I. GEOG M&I has no subsidiaries and owns no equity interests, beneficially or of record, of any other Person. GEOG M&I does not carry on, and during the BHGE Ownership Period has not carried on, any business operations or other activity, other than the IST Business.

Section 3.05 Financial Information, Section 3.05 of the Seller Disclosure Schedule sets forth the unaudited combined balance sheet (the "**Balance Sheet**") of the IST Business as of December 31, 2018. Except as disclosed in the notes thereto, the Balance Sheet has been prepared in accordance with U.S. GAAP consistently applied (subject to the absence of footnotes and normal year-end adjustments), as modified by the Transaction Accounting Principles.

Section 3.06 Absence of Certain Changes or Events and Conditions. Except as expressly contemplated by this Agreement, since December 31, 2017 through the date hereof, the Sellers and GEOG M&I have conducted the IST Business in the ordinary course of business consistent with past practice in all material respects (except for entering into this Agreement), and, with respect to the IST Business, there has not been any action, event, occurrence or development that has had, or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or that would materially impair or delay consummation by the Sellers of the transactions contemplated by, or the performance of their respective obligations under, the Transaction Agreements.

Section 3.07 Absence of Legal Proceedings. Except as set forth in Section 3.07 of the Seller Disclosure Schedule, as of the date hereof, there are no Actions pending or, to the Knowledge of BHGE LLC, threatened against any of the Sellers, GEOG M&I or the IST Business, which (a) if successful, would, individually or in the aggregate, reasonably be expected to be material and adverse to the IST Business or (b) in any manner challenge or seek to prevent, enjoin, alter or otherwise materially delay the consummation of the Transaction.

Section 3.08 Title to Assets. BHGE LLC, the Asset Sellers and GEOG M&I have good and valid title to, or a valid leasehold interest in, all of the IST Assets, free and clear of all Liens (except Permitted Liens), except where the failure to have such good title or leasehold interest would not reasonably be expected, individually or in the aggregate, to be material to the IST Business.

Section 3.09 Compliance with Laws.

(a) The Sellers and GEOG M&I have complied during the past three years, and are now complying, with the terms of all IST Permits and all Laws applicable to the conduct of the IST Business and the ownership and use of the IST Assets, except for any violations that would not reasonably be expected to be, individually or in the aggregate, material to the IST Business. Neither BHGE LLC nor any of its Affiliates has received, during the past three years, any written communication from a Governmental Authority that alleges any, and, to the Knowledge of BHGE LLC, there is no investigation pending by a Governmental Authority with respect to any, violation in any material respect of any Laws or Governmental Orders applicable to the conduct of the IST Business by it, the other Sellers or GEOG M&I or by which any IST Asset is bound or affected.

(b) During the past three years, none of the Sellers or any of their Affiliates, or any director, officer, employee or, to the Knowledge of BHGE LLC, agent or other Person acting on behalf or at the direction of, any such Person, has, directly or indirectly, given or agreed to give any gift or similar benefit, taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of any money, property, gift or anything else of value to any “government official” (including any officer or employee of a government or government-owned or controlled entity of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in order to influence official action, or to any customer, or supplier who is or may be in a position to help or hinder the IST Business (or assist any Seller in connection with any actual or proposed transaction relating to the IST Business) in violation of any applicable Anti-Corruption Law. During the past three years, BHGE LLC and its Affiliates have conducted the IST Business in compliance in all material respects with all applicable Anti-Corruption Laws and have instituted and maintain policies and procedures designed to promote and achieve compliance with all such Laws. The IST Business has been during the past three years, and is now, in compliance in all material respects with all applicable export control Laws and economic sanctions Laws.

Section 3.10 Intellectual Property.

(a) Other than any joint ownership interests, transfers, defects in title or other encumbrances granted or imposed prior to, or otherwise arising from the period prior to, the BHGE Ownership Period, the Sellers and GEOG M&I own sole and exclusive title to all of the IST Intellectual Property and all of the IST Technology, in each case, free and clear of all Liens (other than Permitted Liens). To the Knowledge of BHGE LLC (and except for any Intellectual Property that is either (A) already owned by the Buyer or any of its Affiliates, or (B) separately licensed by the Sellers or any of their Affiliates to the Buyer or any of its Affiliates), (i) the IST Intellectual Property, (ii) the third party rights licensed pursuant to the Assigned Contracts, and (iii) the rights to be granted pursuant to the Ancillary Agreements, constitute all of the Intellectual Property in use by and material to the conduct of the IST Business as currently conducted; provided, that the foregoing shall not be deemed a representation or warranty with respect to non-infringement of Intellectual Property of a third party, which is exclusively addressed in Section 3.10(b).

(b) To the Knowledge of BHGE LLC, the operations and activities conducted by the Sellers and GEOG M&I as part of the IST Business (including the manufacturing, import, export, use, marketing, sale, distribution or provision of the products and services of the IST Business by the Sellers and GEOG M&I) do not infringe upon, misappropriate or otherwise violate the Intellectual Property of any third party, except as would not reasonably be expected to be, individually or in the aggregate, material to the IST Business.

(c) To the Knowledge of BHGE LLC, no Person is engaging in any activity that infringes, misappropriates or otherwise violates the IST Intellectual Property or the IST Technology in any material respect.

(d) Section 3.10(d) of the Seller Disclosure Schedule sets forth a true and complete list, as of the date of this Agreement, of all Registrable IP created during the BHGE Ownership Period, including for each item, to the extent applicable: (i) the jurisdiction in which

such item has been issued or registered or, if not issued or registered, in which each such application for issuance or registration has been filed, (ii) the application and registration numbers for each such item, as applicable, and (iii) the dates of application and registration for each such item, as applicable. During the BHGE Ownership Period, the Sellers and GEOG M&I have taken commercially reasonable steps necessary to protect and maintain their rights in all material Registrable IP, including the payment of applicable maintenance fees and the filing of applicable statements of use, and, to the Knowledge of BHGE LLC, all of the material Registrable IP is valid and enforceable.

(e) Each of the Sellers and GEOG M&I (i) has taken security measures reasonable in the industry in which it operates to protect the secrecy, confidentiality and value of all Trade Secrets included in the IST Intellectual Property and the IST Technology, and (ii) has implemented data backup and disaster recovery plans and procedures reasonable in the industry in which it operates, in each case, during the BHGE Ownership Period.

(f) To the Knowledge of BHGE LLC, (i) no Person has gained unauthorized access to any of the IT Assets in a manner materially compromising the security of the IST Business or otherwise permitting unauthorized access to any material information of the IST Business and (ii) there has been no failure of any IT Assets within the past two years which had, or would reasonably be expected to have, a material adverse effect on the IST Business, taken as a whole.

Section 3.11 Assigned Contracts. None of the Sellers nor, to the Knowledge of BHGE LLC, any other party to any Assigned Contract is (or is alleged to be) in material default or material breach of an Assigned Contract, and, to the Knowledge of BHGE LLC, there does not exist any event, condition or omission that would constitute such a material default or material breach (whether by lapse of time or notice or both) under any Assigned Contract.

Section 3.12 Employment and Employee Benefits Matters.

(a) Section 3.12(a) of the Seller Disclosure Schedule sets forth a list, as of the date of this Agreement, of all material BHGE Employee Plans in which IST Employees participate.

(b) Except as set forth in Section 3.12(b) of the Seller Disclosure Schedule or pursuant to a GE Employee Plan, neither the execution of this Agreement nor the consummation of the Transaction (either alone or together with any other event) will (i) entitle any IST Employee to any payment or benefit, including any bonus, retention, severance, retirement or job security payment or benefit, any cancellation of Debt, or any increase in compensation, (ii) result in the acceleration of payment, funding or vesting under any BHGE Employee Plan or result in any increase in benefits payable under any BHGE Employee Plan or (iii) result in the release of any IST Employee from his contractual obligations under any BHGE Employee Plan, in each case, except as would not reasonably be expected to be, individually or in the aggregate, material to the IST Business.

(c) With respect to the IST Employees, to the Knowledge of BHGE LLC, (i) no IST Employee is represented by a labor union, labor organization or works council (or representatives thereof) (each, a "**Labor Organization**"), no Labor Organization has been

certified or recognized as a representative of any IST Employee, and neither the Sellers nor GEOG M&I are parties to or have any obligation under any labor agreement, collective bargaining agreement or any other labor-related agreements or arrangements with any Labor Organization pertaining to or which determines the terms or conditions of employment of any IST Employee, (ii) there are no pending or threatened representation campaigns, elections or proceedings concerning union representation involving any IST Employees and (iii)(A) there are no activities or efforts of any Labor Organization to organize any IST Employees, and (B) there are no demands for recognition or collective bargaining, strikes, slowdowns, work stoppages or lock-outs of any kind, or threats thereof, by or with respect to any IST Employee or any representatives thereof with respect to the IST Business.

(d) The Sellers and GEOG M&I are and, during the BHGE Ownership Period have been, in compliance in all material respects with all applicable collective bargaining agreements and Laws relating to the employment of the IST Employees (including employment or labor standards, labor relations, wages, overtime, employee classification, discrimination, sexual harassment, work authorization, immigration, information privacy and security, occupational health and safety, wage payment, severance payment, holiday pay, employment equity, pay equity and withholding of Taxes). No material claim with respect to payment of wages, salary or overtime pay has been asserted during the BHGE Ownership Period (other than routine claims for benefits), and is now pending before any Governmental Authority, with respect to current or former employees of the IST Business, and there is no material charge or proceeding with respect to a violation of any occupational safety or health standards that has been asserted during the BHGE Ownership Period, and is now pending with respect to the IST Business. No material charge of discrimination in employment or employment practices for any reason, including age, gender, disability, race, religion or other legally protected category, has been asserted during the BHGE Ownership Period and is now pending by current or former employees of the IST Business. Neither the Sellers nor GEOG M&I is subject to any pending audit, or pending investigation from any labor inspection or similar Governmental Authority with respect to the IST Business which would reasonably be expected to result in any material Liability and, to the Knowledge of BHGE LLC, no such audit or investigation has been threatened. To the Knowledge of BHGE LLC, there are no material outstanding, unsatisfied obligations to comply with any recommendation or declaration of any court or other tribunal in respect of any of the current or former employees of the IST Business.

(e) Except where the disclosure of such information would be prohibited by data privacy/protection laws without the individual's consent, Section 3.12(e)(i) of the Seller Disclosure Schedule sets forth a true and complete list of each current IST Employee, including with respect to each IST Employee, (i) the location (country, state or province) in which each such IST Employee is based and primarily performs his or her duties or services, (ii) the name of such IST Employee's formal employer, (iii) such IST Employee's annual base salary or wages and any incentives or bonus target for 2018 and (iv) each such IST Employee's most recent hire date. Except as set forth on Section 3.12(e)(ii) of the Seller Disclosure Schedule, no IST Employee is on a leave of absence or, to the Knowledge of BHGE LLC, no IST Employee with a career band of SPB or higher has given notice in writing as of the date hereof of his or her intention to go on a leave of absence.

Section 3.13 Taxes.

(a) (i) All income, corporation and other material Tax Returns required to be filed with respect to the IST Business or the IST Assets or by GEOG M&I have been timely filed, and such Tax Returns are true, complete and correct in all material respects, (ii) all income, corporation and other material Taxes due and owing by any Seller with respect to the IST Business or the IST Assets or due and owing by GEOG M&I (whether or not shown on any Tax Return) have been paid or are fully provided for in the Estimated Closing Statement and (iii) no extension of time within which to file any such income, corporation or other material Tax Return is in effect.

(b) No waiver or extension of statutes of limitation have been granted or requested with respect to any Taxes for which GEOG M&I may be liable.

(c) No Action is pending, proposed or threatened in writing with respect to material Taxes of the Sellers or their Affiliates with respect to the IST Business or the IST Assets or with respect to material Taxes for which GEOG M&I may be liable.

(d) No Taxing Authority in any jurisdiction in which a Seller or any of its Affiliates (in respect of the IST Business or the IST Assets) or GEOG M&I has not filed a particular type of Tax Return or paid a particular type of Tax has asserted that such Seller, any of its Affiliates or GEOG M&I, as the case may be, is required to file such a Tax Return or pay such type of Tax.

(e) All material Tax deficiencies asserted or assessments made as a result of any examination of the Tax Returns required to be filed by or with respect to GEOG M&I have been paid in full or otherwise finally resolved.

(f) There are no Tax rulings, requests for rulings, or closing agreements relating to Taxes of the Sellers or their Affiliates with respect to the IST Business or the IST Assets or with respect to Taxes for which GEOG M&I may be liable.

(g) GEOG M&I will not be required to include any material item of income in, or exclude any material item of deduction from, taxable income in any taxable period (or portion thereof) after Closing, as a result of any change in method of accounting, closing agreement, installment sale, or the receipt of any prepaid amount, in each case, made or entered into prior to the Closing and during the BHGE Ownership Period.

(h) All Tax Sharing Arrangements between Sellers and Seller Affiliates, on the one hand, and GEOG M&I, on the other hand (other than this Agreement and that certain Tax Matters Agreement, dated as of July 3, 2017, between GE, BHGE LLC, BHGE Parent and the other parties thereto), will terminate as to GEOG M&I prior to the Closing Date and GEOG M&I will not have any Liability thereunder on or after the Closing Date.

(i) There are no Liens for Taxes upon the IST Assets or the assets of GEOG M&I except Permitted Liens.

(j) GEOG M&I has withheld and paid each material Tax required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor, customer or shareholder.

(k) GEOG M&I has not been a member of any Company Group other than each Company Group of which it is presently a member. GEOG M&I has not had any direct or indirect ownership interest in any corporation, partnership, joint venture or other entity.

(l) None of the Sellers, any Affiliate of any Seller or GEOG M&I has engaged in a “listed transaction” within the meaning of Section 6707A of the Code and Treasury Regulation Section 1.6011-4(b) relating to the IST Business or the IST Assets, or acted as a promoter of any notifiable arrangements or notifiable proposals within Part 7 of the UK Finance Act 2004 and regulations made thereunder or within the equivalent meaning of any similar or corresponding legislation in the United Kingdom.

(m) GEOG M&I has access to all necessary records, invoices and other information relating to Taxes which are required by Law to be maintained or which are required to enable the Tax Liabilities of GEOG M&I to be calculated accurately.

(n) During the BHGE Ownership Period, no election under Treasury Regulation § 301.7701-3 with respect to the federal income tax classification of GEOG M&I was made.

(o) GEOG M&I has complied in all material respects with all statutory requirements relating to VAT and (i) is a member of the VAT Group and (ii) has never been a member of a group for VAT purposes other than the VAT Group.

Notwithstanding anything to the contrary in this Section 3.13, (x) the representations and warranties set forth in Sections 3.13(b), 3.13(c), 3.13(d), 3.13(e) and 3.13(o), in each case except to the extent relating to the Swiss Assets, shall be made subject to the Knowledge of BHGE, and (y) the representations and warranties set forth in Section 3.13(a), 3.13(f), 3.13(i), 3.13(j), 3.13(k), 3.13(l) and 3.13(m), in each case except to the extent relating to the Swiss Assets, shall be made solely with respect to the BHGE Tax Period.

Section 3.14 Brokers. No Seller, nor any of its Affiliates, has authorized any Person to act as a broker or finder or in a similar capacity in connection with the Transaction in such a manner as to give rise to a valid claim against the Buyer (or any of its Affiliates) for any brokers’ or finders’ fees or similar fees or expenses.

Section 3.15 No Other Representations or Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS ARTICLE III, IN THE ANCILLARY AGREEMENTS OR IN ANY CERTIFICATES TO BE DELIVERED PURSUANT TO SECTION 8.02(A) (V), OR SUCH ANCILLARY AGREEMENTS, NEITHER BHGE PARENT NOR ANY SELLER NOR ANY OTHER PERSON MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WITH RESPECT TO THE SELLERS, THE IST BUSINESS, THE EQUITY INTERESTS, THE IST ASSETS, THE IST LIABILITIES OR THE TRANSACTION, AND BHGE LLC DISCLAIMS ANY OTHER REPRESENTATIONS, WARRANTIES, FORECASTS, PROJECTIONS, STATEMENTS OR

INFORMATION, WHETHER MADE BY BHGE LLC, ANY OF THE OTHER SELLERS OR ANY OF ITS OR THEIR AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR REPRESENTATIVES.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer hereby represents and warrants to BHGE LLC that:

Section 4.01 Incorporation, Existence and Authority of the Buyer; Authorization; Binding Effect.

(a) Each of GE and the Buyer is duly incorporated or formed, validly existing and, to the extent such qualification is necessary, is in good standing under the Laws of the jurisdiction of its incorporation. Each of GE and the Buyer has all necessary power and authority to enter into or cause to be entered into, consummate or cause to be consummated the transactions contemplated by, and carry out or cause to be carried out its or their applicable obligations under, the Transaction Agreements to which GE or the Buyer or any of their respective Affiliates, as applicable, is a party. The execution and delivery of the Transaction Agreements by GE and the Buyer or their applicable Affiliates, the consummation by GE, the Buyer or their applicable Affiliates of the transactions contemplated by, and the performance by GE, the Buyer or their applicable Affiliates of its or their respective obligations under, the Transaction Agreements to which it or any of them is a party have been duly authorized by all requisite action on the part of GE and the Buyer.

(b) This Agreement has been duly executed and delivered by GE and the Buyer and (assuming due authorization, execution and delivery by BHGE LLC and BHGE Parent) this Agreement constitutes a legal, valid and binding obligation of GE and the Buyer enforceable against GE and the Buyer in accordance with its terms, subject to the effect of any applicable Laws relating to bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or preferential transfers, or similar Laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). When each Ancillary Agreement to which the Buyer or any of its applicable Affiliates is or will be a party has been duly executed and delivered by the Buyer or its applicable Affiliate (assuming due authorization, execution and delivery by each other party thereto), such Ancillary Agreement will constitute a legal, valid and binding obligation of the Buyer or its applicable Affiliate, enforceable against it in accordance with its terms, subject to the effect of any applicable Laws relating to bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or preferential transfers, or similar Laws relating to or affecting creditors' rights generally and subject, as to enforceability, to the effect of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

Section 4.02 No Conflicts. The execution and delivery of this Agreement by GE and the Buyer and the performance by GE and the Buyer and its applicable Affiliates of, and the consummation by the Buyer and its applicable Affiliates of the transactions contemplated by the

Transaction Agreements to which any of them is a party, do not and will not (a) violate or conflict with the certificate or articles of incorporation or bylaws or similar organizational documents of GE, the Buyer or any such applicable Affiliate, (b) conflict with or violate any Law or Governmental Order applicable to GE, the Buyer or any such applicable Affiliate, or (c) require any consent from or other action by any Person under, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any Person the right to accelerate, terminate, modify or cancel any Contract or permit to which GE or the Buyer or any applicable Affiliate thereof is a party or by which any such Person is bound or cause or permit the loss of any right or benefit to which any such Person is entitled pursuant to any Contract or permit to which GE or the Buyer or any applicable Affiliate thereof is a party or to which any of their respective assets is subject or (d) result in the creation or imposition of any Lien (other than Permitted Liens) on any assets or properties of the Buyer or any applicable Affiliates thereof pursuant to any note, bond, mortgage, indenture, Contract, agreement, lease, license, permit, franchise or other material instrument to which the Buyer or any such applicable Affiliate is a party or by which any of its or their assets or properties are bound or affected, except, in the case of clauses (b), (c) and (d), for any such conflicts, violations, breaches, defaults, and rights as would not, individually or in the aggregate, reasonably be expected to prevent or materially impair or delay the consummation by GE and the Buyer and their applicable Affiliates of the transactions contemplated by, or performance of their respective obligations under, the Transaction Agreements.

Section 4.03 Consents and Approvals. No consent, approval, permit, authorization, declaration or any filing with, or notice to, any Governmental Authority is required by or with respect to GE or the Buyer or any applicable Affiliate of GE or the Buyer in connection with the execution and delivery of the Transaction Agreements to which GE or the Buyer or any such applicable Affiliate is a party and the consummation of the transactions contemplated under such Transaction Agreements, except (a) for such filings as may be required under the Competition Laws, or (b) where the failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not in the aggregate, reasonably be expected to prevent or materially impair or delay the consummation by GE and the Buyer or their applicable Affiliates of the transactions contemplated by, or the performance of any of their material obligations under, the Transaction Agreements.

Section 4.04 Brokers. Neither the Buyer nor any of its Affiliates has authorized any Person to act as a broker or finder or in a similar capacity in connection with the Transaction in such a manner as to give rise to a valid claim against any Seller (or any of its respective Affiliates) for any brokers' or finders' fees or similar fees or expenses.

Section 4.05 Securities Matters. The Equity Interests are being acquired by the Buyer for its own account, and not with a view to, or for the offer or sale in connection with, any public distribution or public sale of the Equity Interests or any interest therein. The Buyer (either alone or together with its Representatives) has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Equity Interests and is capable of bearing the economic risks of such investment. The Buyer acknowledges and agrees that the Buyer and its Representatives have inspected and examined the IST Business to the extent they have determined adequate, and the Buyer is not relying on any

representations or warranties of any nature made by or on behalf of or imputed to BHGE LLC or any of its Affiliates, except as expressly set forth in ARTICLE III.

Section 4.06 No Other Representations or Warranties. EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS ARTICLE IV, IN THE ANCILLARY AGREEMENTS OR IN ANY CERTIFICATES TO BE DELIVERED PURSUANT TO SECTION 8.01(A), (IV), OR SUCH ANCILLARY AGREEMENTS, NEITHER GE NOR THE BUYER NOR ANY OTHER PERSON MAKES ANY OTHER EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY WITH RESPECT TO THE BUYER, ITS AFFILIATES OR THE TRANSACTION, AND GE AND THE BUYER DISCLAIM ANY OTHER REPRESENTATIONS, WARRANTIES, FORECASTS, PROJECTIONS, STATEMENTS OR INFORMATION, WHETHER MADE BY GE, THE BUYER, ANY OF ITS OR THEIR AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR REPRESENTATIVES.

ARTICLE V

TRANSFER OF EMPLOYEES

Section 5.01 Transfer of Employees.

(a) The Parties agree that the sale and purchase pursuant to this Agreement will constitute a relevant transfer for the purposes of laws implementing the Acquired Rights Directive 77/187 of 14 February 1977 (as amended and consolidated in Directive 2001/23 of 12 March 2001) and the 220 Federal Act of 30 March 1911 on the Amendment of the Swiss Civil Code (Part Five: The Code of Obligations) (together, the "Transfer Regulations"). Except for the IST Employees employed by GEOG M&I, such Contracts shall be transferred to a nominated Affiliate of the Buyer pursuant to the Transfer Regulations with effect from the Closing Date. Each IST Employee who transfers to, or continues to be employed by, the Buyer or one of its Affiliates (including, following the Closing, GEOG M&I) is herein referred to as a "Transferred Employee."

(b) BHGE LLC undertakes to the Buyer:

(i) that BHGE LLC and its Affiliates have complied during the BHGE Ownership Period with, and shall, up to and including the Closing Date, comply with all of their obligations and those of any of their predecessors (whether or not legally binding or in respect of which it would be expected to comply by any regulatory or other body to which it is subject) due to or in connection with the IST Employees or any body representing them (or any of the said obligations that they would have had under or in connection with such Contracts but for the Transfer Regulations);

(ii) that they have provided the Buyer with the information required under the Transfer Regulations;

(iii) that they have complied during the BHGE Ownership Period with their obligations for pre-transfer information and consultation by the Buyer in accordance with the Transfer Regulations, if required, and they have provided and shall provide to the Buyer

such information as the Buyer may reasonably request in writing in order to verify compliance with such obligations as set out under the Transfer Regulations;

(iv) that, except as a result of the transition to the Buyer's compensation and benefit plans, policies and programs, they shall not materially increase the compensation or benefits for any IST Employee (without the prior written consent of the Buyer);

(v) that they will (A) not employ, engage or transfer any person who is not an IST Employee to work in the IST Business without the prior written consent of the Buyer (such consent not to be unreasonably withheld, conditioned or delayed) and (B) until the Closing, with respect to new hires in the IST Business in Rugby, England, they will give first priority to candidates that are IST Employees and second priority to candidates employed by Buyer or any of its Affiliates (and may hire any such candidates without the consent described in the immediately preceding clause (A)); and

(vi) except as otherwise provided in the Employee Benefits Matters Agreement, to indemnify the Buyer Indemnified Parties against all Losses (except for liabilities included in Closing Working Capital) which the Buyer Indemnified Parties (or any of them) may suffer, sustain, incur, pay or be put to arising from (A) any failure by BHGE LLC or its Affiliates to comply with their obligations under this Section 5.01, (B) the employment of the IST Employees or the termination of their employment by BHGE LLC or its Affiliates during the BHGE Ownership Period, (C) any failure by BHGE LLC or its Affiliates during the BHGE Ownership Period to comply with their legal obligations in respect of any of the IST Employees, (D) any act or omission during the BHGE Ownership Period which, by virtue of the Transfer Regulations, is deemed to be an act or omission of the Buyer and (E) any failure by BHGE LLC or its Affiliates during the BHGE Ownership Period to comply with their obligations under the Transfer Regulations.

(c) If any Contract of employment or engagement of an employee or other worker who is not an IST Employee has effect as if originally made between the Buyer and any Person or body or their representatives as a result of the provisions of Transfer Regulations or otherwise or if any Buyer Indemnified Party incurs any liability relating to such a Person, then the Buyer may terminate such Contract and BHGE LLC shall indemnify the applicable Buyer Indemnified Party against all Losses suffered or incurred by the Buyer Indemnified Party arising out of or in connection with any of the following: (i) such termination, (ii) such Contract before the Closing Date, if the Buyer does not terminate such Contract or (iii) any financial claim made by such a Person against a Buyer Indemnified Party relating to such transfer of employment.

Section 5.02 Buyer Indemnification. The Buyer shall indemnify BHGE LLC against any Losses suffered or incurred by BHGE LLC arising out of or in connection with the termination of any Transferred Employee by the Buyer following the Closing or any breach of the Transfer Regulations by Buyer.

Section 5.03 Cooperation. During the 12-month period starting on the Closing Date, BHGE LLC shall, on request by the Buyer, and to the extent permitted by applicable Law, provide to the Buyer such information or documents as the Buyer may reasonably require relating to the terms of employment, remuneration, bonus, pension and insurance arrangements, health

benefits, welfare or any other matter concerning the terms and conditions of any of the IST Employees in the period before the Closing Date.

Section 5.04 Employee Plan Enrollment. The Buyer and Sellers acknowledge and agree that, following the date hereof, none of the IST Employees who are participating in a GE Employee Plan as of the date hereof will be permitted or caused to participate in any corresponding BHGE Employee Plan.

Section 5.05 2019 Annual Bonuses. One of the Sellers shall (or shall cause its applicable Affiliate to) pay to each Transferred Employee the annual bonus earned by such Transferred Employee for any fiscal year that has been completed prior to the Closing. With respect to annual bonuses for the calendar year during which the Closing occurs, the Buyer, or one of its Affiliates, shall provide each Transferred Employee (who is eligible to receive an annual bonus under the applicable Employee Plan in effect as of immediately prior to the Closing and is employed by the Buyer or one of its Affiliates (including, following the Closing, GEOG M&I) as of the regular payment date for such an annual bonus) an annual bonus for the year during which the Closing occurs, the amount of which shall be determined as the sum of the following: (i) a pro rata portion of the bonus with respect to the portion of the year of the Closing that occurs prior to the Closing, which pro rata portion shall be determined based upon actual performance through and including the Closing Date, as determined by the Sellers in accordance with the applicable Employee Plan *plus* (ii) a pro rata portion of the bonus with respect to the portion of the year of the Closing that occurs after the Closing, which pro rata portion shall be determined based upon actual performance through year end following the Closing; provided, that each Transferred Employee shall have a target opportunity for such pro rata portion described in this Section 5.05(ii) of no less than such Transferred Employee had under the applicable Employee Plan in effect as of the immediately prior to the Closing.

Section 5.06 No Third-Party Beneficiaries. Notwithstanding the provisions of this Article V or any provision of the Agreement, nothing in this Article V is intended to and shall not (a) create any third party rights, (b) amend any employee benefit plan, program, policy or arrangement, (c) require the Buyer, Sellers or any of their respective Affiliates to continue any employee benefit plan, program, policy or arrangement beyond the time when it otherwise lawfully could be terminated or modified or (c) provide any IST Employee or any Transferred Employee with any rights to continued employment or any level of benefits or compensation whether during employment or thereafter.

ARTICLE VI

COVENANTS

Section 6.01 Conduct of IST Business Prior to the Closing.

(a) Except as required by applicable Law or as otherwise provided in this Agreement, from the date of this Agreement through the Closing, unless the Buyer otherwise consents in advance in writing (which consent shall not be unreasonably withheld, conditioned or delayed), BHGE LLC will, and will cause the other Sellers and GEOG M&I to, (i) conduct the IST Business in the ordinary course of business consistent with past practice, and (ii) use

commercially reasonable efforts to preserve intact the IST Business's operations, organization, assets, rights, franchises, goodwill and relationships with its employees, keep available the services of executive officers and key employees of the IST Business, and to preserve its current business relationships with the lenders, customers, suppliers, business partners, Governmental Authorities and other Persons with whom the IST Business conducts business.

(b) With respect to the IST Business, except as required by Law or as otherwise required by this Agreement, from the date of this Agreement through the Closing, BHGE LLC shall not, and shall cause the other Sellers and GEOG M&I to not, do any of the following without the prior written consent of the Buyer (which consent shall not be unreasonably withheld, conditioned or delayed):

(i) amend in any respect the certificate of incorporation or bylaws or similar organizational document of GEOG M&I;

(ii) grant, permit, create, impose or suffer to exist any Lien on any IST Asset or the assets of GEOG M&I (other than Permitted Liens), or the Equity Interests (other than transfer restrictions imposed by applicable securities Laws);

(iii) acquire or dispose of (by merger, consolidation, acquisition or disposition of stock or assets or otherwise) any business or any business organization or division;

(iv) sell, assign, license, sublicense, transfer, lease, sublease or otherwise dispose of any IST Assets (including any IST Intellectual Property or IST Technology), other than (x) pursuant to existing Contracts or (y) in the ordinary course of business consistent with past practice;

(v) make any material change in any method of financial accounting, other than such changes as are consistent with the Transaction Accounting Principles or changes required by U.S. GAAP or applicable Law;

(vi) commence or enter into (or offer or propose to enter into) any settlement or release with respect to (A) any material Action (or threatened material Action) relating to the IST Business, other than in connection with any Transferred Claim, except settlements for the payment of cash where the amount paid in settlement does not exceed the amount of any reserves reflected in the Closing Working Capital in respect of such Action or (B) any Transferred Claim, except settlements that would be allowed after the Closing pursuant to Section 10.03(b);

(vii) enter into any Contract that would, with the Buyer's consent hereunder, be an Assigned Contract, or amend or modify in any material respect, or terminate or waive performance of any material terms under, any Assigned Contract, excluding any amendments to any statement of work in the ordinary course of business consistent with past practice that would not, individually or taken together with each other statement of work that (A) is related to the same project of the IST Business as such statement of work and (B) has been amended after the date hereof without the Buyer's consent pursuant to this Section 6.01(b)(vii), be reasonably expected to involve more than \$200,000;

(viii) terminate, modify or amend any IST Permit other than routine renewals;

(ix) change or amend the IST Business's cash management customs and practices (including the collection of receivables, payment of payables, maintenance of inventory control and pricing and credit practices);

(x) enter into any transactions, Contracts or understandings with Affiliates (or non-Affiliates but on other than arm's length terms) that, in any case, would be binding on GEOG M&I or the IST Assets after the Closing;

(xi) file any income, corporation or other material amended Tax Return for GEOG M&I (other than in respect of the Company Group), make any material Tax election in respect of the IST Assets or GEOG M&I, settle or otherwise compromise any claim relating to income, corporation or other material Taxes of GEOG M&I or with respect to the IST Business or the IST Assets, enter into any closing agreement or similar agreement relating to income, corporation or other material Taxes of GEOG M&I or the IST Business or IST Assets, surrender any right to claim a material Tax refund, offset or other reduction in income, corporation or other material Tax Liability of GEOG M&I or the IST Business or IST Assets, or request any ruling or similar guidance with respect to income, corporation or other material Taxes of GEOG M&I or the IST Business or IST Assets;

(xii) take any action intended to effect a change of residence of GEOG M&I for Tax purposes; or

(xiii) authorize any of, or commit or agree to do, or enter into any legally binding commitment with respect to, any of the foregoing.

Section 6.02 Access to Information. From the date of this Agreement until the Closing Date, upon reasonable prior notice, and except as determined by BHGE LLC in good faith and on the advice of counsel to be necessary to ensure compliance with any applicable Laws or preserve any applicable privileges (including the attorney-client privilege) or contractual confidentiality obligations, BHGE LLC shall and shall cause the other Sellers to (a) afford the Buyer and Representatives of the Buyer reasonable access to, and the right to inspect, all of the properties, assets, premises, books and records, Contracts and other documents and data of Sellers and GEOG M&I to the extent related to the IST Business, (b) furnish the Buyer and its Representatives with such financial, operating and other data and information to the extent related to the IST Business as the Buyer or any of its Representatives may reasonably request and (c) instruct the Representatives of the Sellers to cooperate with the Buyer in its investigation of the IST Business. Any investigation pursuant to this Section 6.02 shall be conducted in such manner as not to interfere unreasonably with the conduct of the businesses or operations of the Sellers. No investigation by the Buyer or other information received by the Buyer shall operate as a waiver or otherwise affect any representation or warranty given by BHGE LLC in ARTICLE III (or any Buyer Indemnified Party's ability to recover for breach thereof pursuant to Article X).

Section 6.03 Preservation of Books and Records. Subject to the other terms and provisions of this Agreement, including Section 6.04 and Section 6.08, the Sellers shall have the

right to retain copies of all books and records of the IST Business relating to periods ending on or prior to the Closing Date in a manner reasonably consistent with the prior practices of the Sellers. Each Party agrees that it shall preserve and keep, or cause to be preserved and kept, all original books and records in respect of the IST Business (including documents and other information regarding the Licensed IST IP (as defined in the Intellectual Property Cross License Amendment)) in the possession of such Party or its Affiliates for the longer of (a) any applicable statute of limitations and (b) a period of six years from the Closing Date. During such six-year or longer period, Representatives of the Sellers or the Buyer shall, upon reasonable notice and in connection with the preparation of financial statements, or the determination of any matter relating to the rights or obligations of the Parties or any of their Affiliates under any of the Transaction Agreements, and, except as determined in good faith to be appropriate to (i) ensure compliance with any applicable Law or (ii) preserve any applicable attorney-client privilege (provided, that the Parties shall work in good faith to develop substitute arrangements that do not result in the loss of such privilege), have reasonable access upon reasonable notice during normal business hours to examine, inspect and copy such books and records. In addition, during such six-year or longer period, each Party shall provide, or cause to be provided to, the other Party, reasonable access to such original books and records of the IST Business preserved by such Party in accordance with this Section 6.03 as the other Party shall reasonably request. Such Party shall return such original books and records as soon as such books and records are no longer needed in connection with the circumstances described in the immediately preceding sentence. Notwithstanding anything to the contrary contained in this Section 6.03, (A) the access provided pursuant to this Section 6.03 shall be at the requesting Party's expense and shall not unreasonably interfere with the business or operations of the Party providing the information or any of such Party's Affiliates, (B) neither Party shall be required to provide to the other Party or its Representatives access or information in connection with any Action in which any Seller (or any of their Affiliates) is an adverse party to the Buyer (or any of its Affiliates) and (C) the auditors and accountants of the providing Party shall not be obligated to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants. After such six-year or longer period, before either Party or its Affiliates shall dispose of any of such books and records, such Party shall give at least 90 days' prior written notice of such intention to dispose to the other Party, and the other Party or any of its Affiliates shall be given an opportunity, at its own cost and expense, to remove and retain all or any part of such books and records as it may elect. If so requested by either Party, the other Party and its respective Affiliates shall enter into a customary joint defense agreement or common interest agreement with respect to any information to be provided pursuant to this Section 6.03.

Section 6.04 Confidentiality. For a period of five years after the Closing, BHGE LLC shall, and shall cause its Affiliates and their respective Representatives to, hold in confidence and not disclose to any other Person, any and all confidential information, confidential materials or confidential data concerning the IST Business, except to the extent that such information, materials or data can be shown to have been (a) generally available to or known by the public other than as a result of a disclosure or other action (or failure to act) through no fault of the Sellers or their respective Representatives, (b) lawfully acquired by the Sellers from and after the Closing on a non-confidential basis from sources other than those related to its prior ownership of the IST Business or (c) independently created by the Sellers from and after the Closing without reference

to any confidential information, confidential materials or confidential data concerning the IST Business, IST Intellectual Property or IST Technology. If BHGE LLC or any of its Affiliates or their respective Representatives are required by Law to disclose any such confidential information, confidential materials or confidential data, BHGE LLC or such Affiliate shall, to the extent permitted by applicable Law, promptly notify the Buyer in writing and may disclose, without liability hereunder, only that portion of such information, materials or data which BHGE LLC or such Affiliate is advised by its counsel is legally required to be disclosed; provided, however, that BHGE LLC or the applicable Affiliate shall use commercially reasonable efforts to obtain an appropriate protective order or other reasonable assurance that confidential treatment will be accorded such information, materials or data, as applicable. Nothing in this Section 6.04 shall prohibit (A) the use by BHGE LLC and its Affiliates of information, materials or data concerning the IST Business that, as of the Closing Date, were, in addition to being used in connection with the IST Business, also used by BHGE LLC and its Affiliates in connection with their respective businesses other than the IST Business (provided, that this clause (A) does not permit the use of such information, materials or data in competition with (or in connection with any business in competition with) the IST Business as conducted on the Closing Date subject to any natural evolution of the IST Business occurring in the ordinary course of business after the date thereof) or (B) any disclosure reasonably made in connection with the enforcement of any right or remedy relating to any of the Transaction Agreement or the transactions contemplated hereby or thereby.

Section 6.05 Regulatory and Other Authorizations; Consents.

(a) Subject to Section 6.05(c), each of BHGE LLC and the Buyer shall, and shall cause its controlled Affiliates to, use its and their respective commercially reasonable efforts to (i) promptly obtain all authorizations, consents, orders, approvals and clearances of all Governmental Authorities that may be, or become (including as a result of any change in the direct or indirect ownership structure of BHGE LLC), necessary for its execution and delivery of, performance of its obligations pursuant to, and consummation of the transactions contemplated by, the Transaction Agreements, (ii) take all such actions as may be requested by any such Governmental Authority to obtain such authorizations, consents, orders, approvals and clearances and (iii) avoid the entry of, or to effect the dissolution of, any decree, order, judgment, injunction, temporary restraining order or other order in any suit or proceeding, that would otherwise have the effect of preventing or materially delaying the consummation of the Transaction.

(b) Each Party shall, to the extent practicable, promptly notify the other Party of any material oral or written communication it receives from any Governmental Authority relating to the matters that are the subject of this Agreement, permit the other Party to review in advance any written communication proposed to be made by such Party to any Governmental Authority and provide the other Party with copies of all material written correspondence, filings or other communications between such Party or any of its Representatives, on the one hand, and any Governmental Authority or members of its staff, on the other hand, subject to Section 6.02. No Party shall participate in any material meeting or discussion with any Governmental Authority in respect of any such filings, investigation or other inquiry unless, to the extent practicable, it consults with the other Party in advance and, to the extent practicable and permitted by such Governmental Authority, gives the other Party the opportunity to attend and participate in such meeting. Subject to Sections 6.02 and 6.05(c), the Parties will coordinate and cooperate fully with each other in exchanging such information and providing such assistance as the other Party may

reasonably request in connection with the foregoing and in seeking early approval or termination of any applicable waiting periods under any Competition Law. Nothing in this Section 6.05(b), shall apply to Tax matters.

(c) Notwithstanding anything herein to the contrary, with respect to obtaining any authorizations, consents, orders, approvals and clearances of Governmental Authorities that are required in any Specified Jurisdiction for the Buyer's execution and delivery of, performance of its obligations pursuant to, and consummation of the transactions contemplated by, the Transaction Agreements, the Buyer shall not be required to (and BHGE LLC and its subsidiaries shall not, without the prior written consent of the Buyer) propose, negotiate, commit to or effect, by consent decree, hold separate order or otherwise, any divestiture, disposal, holding separate or licensing of, any agreement to conduct in a specified manner, or any restriction on or limitation of, (i) any of the IST Assets, the Equity Interests, or the IST Business, that would have a material adverse effect on the operation, results of operations or ownership of the IST Assets or (ii) any assets or businesses of the Buyer or its Affiliates (any such requirement, a "**Burdensome Condition**").

Section 6.06 Letters of Credit; Other Obligations. At or prior to the Closing, the Buyer shall use commercially reasonable efforts to arrange for substitute letters of credit, guarantees, surety bonds, performance bonds or other contractual obligations for those letters of credit, guarantees, surety bonds, performance bonds and other contractual obligations set forth on Schedule 6.06 (collectively, the "**BHGE Credit Support**"); provided, however, that Buyer's obligation shall be limited to proffering to the beneficiary of such instrument an unsecured guarantee of GE. To the extent any BHGE Credit Support remains outstanding following the Closing because the Buyer did not or was not able to replace it, the Buyer shall indemnify and hold harmless BHGE LLC and its Affiliates against, and reimburse BHGE LLC and its Affiliates for, any and all amounts actually drawn upon or paid to such beneficiaries under such outstanding BHGE Credit Support.

Section 6.07 Further Action.

(a) The Parties shall, and shall cause their respective Affiliates to, (i) execute and deliver, or cause to be executed and delivered, such documents and other papers and take, or cause to be taken, such further actions as may be reasonably required to carry out the provisions of the Transaction Agreements and give effect to the transactions contemplated by the Transaction Agreements, and (ii) without limiting the generality of the foregoing, use commercially reasonable efforts to cause all of the conditions to the obligations of the other Party to consummate the Transaction to be satisfied as promptly as practicable hereafter; provided, however, that nothing in this Section 6.07(a) shall require the Sellers, on the one hand, or the Buyer or any of its Affiliates, on the other hand, to pay money to, commence or participate in any Action with respect to, or offer or grant any accommodation (financial or otherwise) to, any third party.

(b) The Parties shall keep each other reasonably apprised of the status of the matters relating to the completion of the Transaction. From time to time following the Closing, the Parties shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all reasonable further conveyances, notices, assumptions, releases and acquittances and similar

instruments, and shall take such reasonable actions as may be necessary or appropriate to make effective the transactions contemplated hereby as may be reasonably requested by the other Party.

(c) If, following the Closing, the Buyer and BHGE LLC reasonably determine that any Excluded Assets were transferred to, or any Excluded Liabilities were assumed by, the Buyer (or its applicable Affiliate) at the Closing, then the Parties agree to reasonably cooperate to transfer back to the applicable Seller such Excluded Assets or Excluded Liabilities as promptly as practicable without the payment of consideration. If, following the Closing, the Buyer and BHGE LLC reasonably determine that IST Assets were not transferred to, or IST Liabilities were not assumed by, the Buyer (or its applicable Affiliate) at the Closing (other than IST Assets or IST Liabilities owned by GEOG M&I), the Parties agree to reasonably cooperate to transfer such IST Assets or IST Liabilities to the Buyer (or its applicable Affiliate) as promptly as practicable without the payment of any further consideration.

Section 6.08 Non-Competition and Non-Solicitation.

(a) As an inducement to the Buyer to enter into this Agreement and to more effectively protect the value and goodwill of the IST Business being sold to the Buyer, BHGE LLC covenants and agrees that, except as expressly permitted by this Section 6.08(a), for a period of two years following the Closing Date, neither BHGE LLC nor any of its Affiliates shall, anywhere in the world, directly or indirectly, (i) engage in any servicing of the installed base of steam turbines described on Schedule 6.08 (the “**Competitive Activity**”) or (ii) give advice to or knowingly assist (financially, technically, managerially, or otherwise), any Person in connection with such Person’s engagement, directly or indirectly, in any Competitive Activity, including as a partner, stockholder, member, principal, agent or trustee. Notwithstanding the foregoing, BHGE LLC and its Affiliates may own, directly or indirectly, solely as an investment, securities of any Person traded on any national securities exchange if it is not a controlling Person of, or a member of a group which controls, such Person and does not, directly or indirectly, own five percent (5%) or more of any class of securities of such Person.

(b) For two years following the Closing Date, neither BHGE LLC nor any of its Affiliates shall, directly or indirectly, induce or attempt to induce to leave the employ of the Buyer, GEOG M&I or their respective Affiliates any IST Employee, whether or not such employee is a full-time or a temporary IST Employee, and whether or not such employment is pursuant to a written agreement; provided, however, that the foregoing shall not prevent BHGE LLC or any of its Affiliates from general, non-targeted advertisements or solicitations conducted by an independent employment agency or search firm whose efforts are not specifically directed at such employee.

(c) Notwithstanding the limitations in Section 6.08(b) hereof applicable to IST Employees, such limitations shall not prohibit BHGE LLC or its Affiliates from soliciting any IST Employee after the termination of such employee’s employment at any time after the Closing Date by the Buyer and its Affiliates; provided, that BHGE LLC and its Affiliates have not taken action directly or indirectly intended to encourage, incentivize or induce such termination of such employee’s employment with the Buyer and its Affiliates.

Section 6.09 Delivery of Cash; Certain Communications.

(a) If, on or after the Closing Date, any Seller (or any of its Affiliates) receives any checks or other amounts in cash relating to any IST Assets from and after the Closing, BHGE LLC shall (or shall cause such other Seller to) (i) hold such cash or checks in trust for the benefit of the Buyer, (ii) segregate such cash or checks from the other property or funds of such Seller (or any of its Affiliates, as applicable), (iii) in the case of checks, duly and properly endorse the same to the Buyer in accordance with such instruction as the Buyer shall from time to time furnish to BHGE LLC or such other Seller, (iv) in the case of checks, promptly forward the same to the Buyer using a nationally recognized overnight delivery service for next-day delivery to the Buyer, and (v) in the case of cash in a form other than a check, promptly forward the same to the Buyer in such manner as the Buyer shall from time to time direct.

(b) If, on or after the Closing Date, the Buyer (or any of its Affiliates) receives any checks or other amounts in cash in respect of any Excluded Assets (unless such amounts are included in (but only to the extent that such amounts are included in) the calculation of the Closing Working Capital set forth on the Final Statement), the Buyer shall (or shall cause its applicable Affiliate to) (i) hold such cash or checks in trust for the benefit of BHGE LLC, (ii) segregate such cash or checks from the other property or funds of the Buyer (or its applicable Affiliates), (iii) in the case of checks, duly and properly endorse the same to BHGE LLC in accordance with such instruction as BHGE LLC shall from time to time furnish to the Buyer, (iv) in the case of checks, promptly forward the same to BHGE LLC using a nationally recognized overnight delivery service for next-day delivery to BHGE LLC, and (v) in the case of cash in a form other than a check, promptly forward the same to BHGE LLC in such manner as BHGE LLC shall from time to time direct.

(c) If, on or after the Closing Date, any Seller (or any of its respective Affiliates) receives any mail, courier package, telegraph message, facsimile transmission, purchase order, service request or other document that relates to the IST Assets or the IST Business, BHGE LLC shall, or shall cause such Seller to, promptly forward such documents, using a nationally recognized overnight delivery service for next-day delivery, to the Buyer.

(d) If, on or after the Closing Date, the Buyer (or any of its Affiliates) receives any mail, courier package, telegraph message, facsimile transmission, purchase order, service request or other document that relates to the Excluded Assets, the Buyer shall, or shall cause its applicable Affiliate to, promptly forward such documents, using a nationally recognized overnight delivery service for next-day delivery, to BHGE LLC.

Section 6.10 Intercompany Obligations. BHGE LLC shall, and shall cause the other Sellers to, take such action and make such payments as may be necessary so that, as of the Closing Date, except as set forth on Schedule 6.10, there shall be no intercompany obligations to which any Seller or any Affiliate of any Seller is a party and (a) to which GEOG M&I is also a party or is otherwise bound or (b) is binding on any of the IST Assets. This Section 6.10 shall not affect any outstanding obligations of the Parties or their respective Affiliates under the Amended and Restated Supply Agreement, dated as of November 13, 2018, between GE, as Seller, and BHGE LLC, as Buyer (as amended from time to time).

Section 6.11 Covenants Regarding Transferred Claims. Each Party shall, and shall cause its respective Affiliates to, comply with the covenants of such Party and its Affiliates set forth on Schedule 6.11.

ARTICLE VII

TAX MATTERS

Section 7.01 Straddle Periods. For purposes of determining the Liability of a Person for Taxes for a First Straddle Period or Second Straddle Period (each, a "**Straddle Period**"), the determination of the Taxes for the portion of the Straddle Period ending on and including the date of commencement of the BHGE Ownership Period or the Closing Date, as the case may be, shall be determined by assuming that the Straddle Period consisted of two taxable years or periods, one which ended at the close of the date of commencement of the BHGE Ownership Period or the Closing Date, as the case may be, and the other which began at the beginning of the day following the Closing Date and items of income, gain, deduction, loss or credit of such Person for the Straddle Period shall be allocated between such two taxable years or periods on a "closing of the books basis" by assuming that the books of such Person were closed at the close of the date of commencement of the BHGE Ownership Period or the Closing Date, as the case may be; provided, however, that exemptions, allowances, deductions or Taxes that are calculated on an annual basis, such as ad valorem and other similar Taxes imposed on property ("**Property Taxes**"), franchise based solely on capital, and depreciation deductions, shall be apportioned between such two taxable years or periods on a daily basis. In determining whether a Property Tax is attributable to a Tax period ending on or before the date of commencement of the BHGE Ownership Period or the Closing Date, as the case may be, or a Straddle Period (or portion thereof), any Property Tax shall be deemed a Property Tax attributable to the taxable period specified on the relevant Property Tax bill.

Section 7.02 Purchase Price Allocation. The Buyer shall prepare and deliver to BHGE LLC, within 90 days following the determination of the Final Statement, a schedule (the "**Allocation Schedule**") allocating the purchase price (as determined for U.S. federal income tax purposes) among the IST Assets in accordance with Section 1060 of the Code and the Treasury Regulations thereunder (and any similar provision of state, local or non-U.S. Law, as appropriate). BHGE LLC shall have the right to review the Allocation Schedule and shall notify the Buyer in writing of any objections within 20 days after its receipt thereof. BHGE LLC and the Buyer shall negotiate in good faith to attempt to resolve any disagreements with respect to the Allocation Schedule within 20 days. In the event that BHGE LLC and the Buyer are unable to resolve such dispute within such 20-day period, then BHGE LLC and the Buyer shall refer the matter to the Independent Accounting Firm in accordance with Section 2.08. In making such determination, the Independent Accounting Firm shall be bound by the terms of this Agreement, it shall make a determination solely with respect to unresolved disputed items of the Allocation Schedule, and the Independent Accounting Firm's determination thereof shall be based solely on written materials, presentations and arguments submitted and/or made by BHGE LLC and the Buyer, and not by independent review. Sellers and the Buyer shall (a) be bound by the Allocation Statement, as adjusted, for purposes of determining any Taxes and (b) act in accordance with the Allocation Statement in the preparation, filing and audit of any Tax Return (including IRS Form 8594), in each case, as otherwise required by Law. For purposes of the Allocation Statement, if there is an

adjustment to the purchase price (as determined for U.S. federal income tax purposes) pursuant to any provision of this Agreement, the adjustment shall be allocated in accordance with Section 1060 of the Code.

Section 7.03 Tax Returns. BHGE LLC shall timely file or cause to be timely filed when due (taking into account all extensions properly obtained) (a) all Tax Returns that are required to be filed by or with respect to GEOG M&I on a combined, consolidated or unitary basis with the Equity Seller or any Affiliate thereof (other than GEOG M&I) and (b) all other Tax Returns that are required to be filed by or with respect to GEOG M&I on or prior to the Closing Date. In each case, BHGE LLC shall remit or cause to be remitted any Taxes due in respect of such Tax Returns. The Buyer shall timely file or cause to be timely filed when due (taking into account all extensions properly obtained) all other Tax Returns that are required to be filed by or with respect to GEOG M&I after the Closing Date and the Buyer shall remit or cause to be remitted any Taxes due in respect of such Tax Returns. All Tax Returns that BHGE LLC is required to file or cause to be filed in accordance with this Section 7.03 shall be prepared and filed in a manner consistent with past practice on such Tax Returns, no position shall be taken, election made or method adopted that is inconsistent with positions taken, elections made or methods used in preparing and filing similar Tax Returns in prior periods (including positions, elections or methods that would have the effect of deferring income to periods ending after the Closing Date or accelerating deductions to periods ending on or before the Closing Date), save to the extent such change in position, election or method may be required by Law as in force from time to time. With respect to any Tax Return to be filed by the Buyer pursuant to this Section 7.03 that relates to any taxable year or period ending on or before the Closing Date, or any Straddle Period, not less than 30 days prior to the due date for such Tax Return, taking into account extensions (or, if such due date is within 30 days following the Closing Date, as promptly as practicable following the Closing Date), the Buyer shall provide BHGE LLC with a draft copy of such Tax Return for BHGE LLC's review and comment, and Buyer shall cause any reasonable comments with respect to Excluded Taxes to be reflected on such Tax Return prior to filing such Tax Return. BHGE LLC shall reimburse the Buyer for Excluded Taxes which are remitted in respect of any Tax Return to be filed by the Buyer pursuant to this Section 7.03 upon the written request of the Buyer, but in no event earlier than 5 days prior to the due date for paying such Taxes (taking into account any extensions). Such reimbursement obligation shall not be subject to the limitations on indemnification set forth in Section 10.05.

Section 7.04 Refunds. From and after the Closing, Sellers shall be entitled to any refunds or credits in respect of Excluded Taxes (other than any refunds or credits attributable to Excluded Taxes taken into account as an asset in the Closing Working Capital as set forth on the Final Statement), and, upon BHGE LLC's or any Seller's reasonable request, the Buyer shall, at BHGE LLC's expense, use commercially reasonable efforts to collect any refunds or credits with respect thereto. The Buyer shall pay to BHGE LLC the amount of any such refunds or credits (together with any interest paid on such refund or credit and net of any income Taxes imposed thereon and any reasonable third-party expenses incurred by the Buyer in obtaining such refund or credit) within five Business Days following receipt thereof.

Section 7.05 Payment for UK NOLs.

(a) With respect to every NOL Tax Period, the Buyer shall pay to BHGE LLC an amount equal to the amount by which any due and proper utilization of any GEOG M&I NOLs has actually resulted in a reduction in the net UK corporation tax liability of GEOG M&I or any UK Buyer Group Company (an “**NOL Reduction**”), but only to the extent that the NOL Reduction does not reduce or relate to Excluded Taxes.

(b) Any payment pursuant to this Section 7.05 shall be made by the Buyer within twenty (20) Business Days following the filing of a Tax Return which reflects or takes account of the NOL Reduction.

(c) To the extent that HM Revenue & Customs refuses, denies or reverses the utilization of GEOG M&I NOLs which has given rise to an NOL Reduction, BHGE LLC shall pay on demand an amount to the Buyer which is equal to the lesser of (a) the amount by which the NOL Reduction is reduced or reversed as a result or (b) the amount previously paid by the Buyer with respect to the NOL Reductions pursuant to this Section 7.05.

(d) Notwithstanding anything to the contrary, nothing in this Section 7.05 shall require GEOG M&I or any UK Buyer Group Company to utilize any GEOG M&I NOL in priority to any other relief, deduction, saving or exemption that may be available to it.

Section 7.06 Post-Closing Covenants. From and after the Closing Date, the Buyer shall not, and shall not permit any of its Affiliates (including GEOG M&I) to, (a) make any election or deemed election under Section 338 of the Code or any comparable provision of state, local or non-U.S. law, without Sellers’ prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) or (b) make any Tax election, amend any Tax Return, initiate any voluntary disclosure with respect to Taxes or waive or extend any statute of limitations for the assessment or collection of any Tax, in each case with respect to a BHGE Tax Period, without the prior written consent of the Seller (such consent not to be unreasonably withheld, conditioned or delayed).

Section 7.07 Assistance and Cooperation. After the Closing Date, each Party shall (and shall cause its respective Affiliates to):

(a) timely sign and deliver such certificates or forms as may be necessary or appropriate to establish an exemption from (or otherwise reduce), or file Tax Returns or other reports with respect to, Taxes described in Section 11.02, as reasonably requested by the filing party;

(b) reasonably cooperate with the other Party in preparing any Tax Returns which such other Party is responsible for preparing and filing in accordance with Section 7.03;

(c) reasonably cooperate in preparing for and defending any audits of, or disputes with Taxing Authorities regarding, GEOG M&I;

(d) make available to the other Party and to any Taxing Authority as reasonably requested all information, records, and documents relating to Taxes of the IST Business and GEOG M&I;

(e) furnish the other Party with copies of all correspondence received from any Taxing Authority in connection with any Tax audit or information request with respect to Taxes or Tax Returns of GEOG M&I; provided, that the Buyer and its Affiliates shall only be obligated to furnish copies of such correspondence to the extent such audit or information request relates to Excluded Taxes; and

(f) cooperate in preparing (or procuring the preparation of) a valid election in respect of any Fixtures under the Capital Allowances Act 2001, section 198 (the "Election") if reasonably requested by Buyer, unless the making of such Election would have a materially adverse effect on the Tax affairs of either Party. It is further agreed that the aggregate amount of expenditure treated as incurred on the acquisition of the Fixtures shall be equal to the allocation of the purchase price under Section 7.02 to the Fixtures.

Section 7.08 Tax Contests.

(a) If the Buyer (or any of its Affiliates) receives notice of the commencement or existence of a Tax Contest relating to Excluded Taxes, the Buyer shall within three Business Days from such receipt provide to BHGE LLC written notice of such Tax Contest, but failure to give such notice shall not relieve the Seller of any liability hereunder except to the extent, if any, that the rights of BHGE LLC or any Seller with respect to such claim are actually prejudiced.

(b) In the event of any Tax Contest (i) solely in respect of Excluded Taxes or (ii) in respect of both Excluded Taxes and no more than a de minimis amount of Taxes that are not Excluded Taxes, BHGE LLC shall control the defense of such Tax Contest; provided, that (x) BHGE LLC shall reasonably and in good faith keep the Buyer notified concerning any material development with respect to such Tax Contest, (y) to the extent related to GEOG M&I, the Buyer and its Representatives shall be permitted, at Buyer's own expense, to be present at, and participate in, any such Tax Contest and (z) without the prior written consent of the Buyer, which consent shall not be unreasonably withheld, conditioned or delayed, BHGE LLC shall not settle any such Tax Contest if doing so would reasonably be expected to increase the Tax Liability of the Buyer for Taxes that are not Excluded Taxes by more than a de minimis amount.

(c) The Buyer shall control any Tax Contest involving the IST Assets, IST Liabilities, the IST Business or GEOG M&I, other than Tax Contests described in Section 7.08(b); provided, that, in the case of any Tax Contest partially in respect of Excluded Taxes, (i) Buyer shall reasonably and in good faith keep BHGE LLC notified concerning any material development with respect to such Tax Contest (to the extent relating to Excluded Taxes), (ii) BHGE LLC and its Representatives shall be permitted, at BHGE LLC's expense, to be present at, and participate in, the portion of any such Tax Contest relating to Excluded Taxes, and (iii) without the prior written consent of BHGE LLC, which shall not be unreasonably withheld, conditioned or delayed, Buyer shall not settle any such Tax Contest if doing so would reasonably be expected to result in a Tax Liability in respect of Excluded Taxes of more than a de minimis amount.

Section 7.09 Termination of Tax Sharing Arrangements. All Tax Sharing Arrangements between Sellers and Seller Affiliates, on the one hand, and GEOG M&I, on the other hand (other than this Agreement and that certain Tax Matters Agreement, dated as of July 3, 2017, between GE, BHGE LLC, BHGE Parent and the other parties thereto), will terminate as to GEOG M&I prior to the Closing Date and GEOG M&I will not have any liability thereunder on or after the Closing Date.

Section 7.10 VAT Matters.

(a) BHGE LLC, on behalf of itself and the other Sellers, and the Buyer, on behalf of itself and its designees, intend that the sale of the IST Business comprising the IST Assets procured under this Agreement shall, for the purposes of VAT, constitute a transfer of a going concern, in the case of the UK within the meaning of article 5 of the VAT (Special Provisions) Order 1995 (SI 1995/1265) and, in the case of any other jurisdiction, within the meaning of any similar corresponding VAT provisions. BHGE LLC and the Buyer agree to use all reasonable endeavors to secure that the Transaction is not treated as a supply of goods nor a supply of services for the purposes of VAT, including where applicable making and maintaining registrations for VAT where it is possible to do so.

(b) The Buyer represents and warrants that it or one of its relevant Affiliates (i) is registered for VAT in the relevant jurisdiction(s) and (ii) intends to carry on the IST Business upon and immediately following Closing in the same way (for the purposes of VAT) as the Sellers.

(c) If VAT is or becomes payable as a result of the Transaction, the relevant Seller shall issue a valid VAT invoice addressed to the Buyer or its designee in respect of the relevant supply and upon receipt of such VAT invoice, the Buyer or its designee shall pay the appropriate amount of VAT to the relevant Seller or, to the extent the Buyer or its designee is required to account for such VAT by way of reverse charge then the Buyer or its designee shall so account to the relevant Taxing Authority.

(d) Neither BHGE LLC, on behalf of itself and the other Sellers, nor the Buyer or its designees intend that any VAT registration number should transfer from any Seller to the Buyer or its designees pursuant to this Agreement, and (except as may otherwise be transferred under Section 2.01(a) (iv)) no Liabilities with respect to VAT shall pass from any Seller to the Buyer or its designees pursuant to or in connection with this Agreement. Accordingly, each Seller shall, where applicable, retain and preserve any VAT records relating to the part of the IST Business carried on by it for a period of not less than six years after Closing (or such longer period as may be required by law), shall make such VAT records available for inspection or copying by the Buyer or its designees (at the Buyer's expense and during normal business hours), and shall provide such information contained in the VAT records as the Buyer or its designees may reasonably require (at the Buyer's expense).

(e) BHGE LLC shall procure that, on or before Closing, notice shall be given to the relevant Tax Authority that GEOG M&I will cease to be under their control with effect from Closing and will use their reasonable endeavors to procure that the date on which GEOG M&I ceases to be a member of the VAT Group falls on Closing.

(f) Buyer will procure that GEOG M&I contributes to the representative member of the VAT Group that proportion of any VAT for which the representative member of the VAT Group is accountable that is properly attributable to taxable supplies, acquisitions and importations (“**Supplies**”) made or deemed to be made before Closing by GEOG M&I (less any recoverable input tax that is attributable to those Supplies), such contribution to be made in cleared funds no later than two Business Days after demand is made for it by BHGE LLC or, if later, two Business Days before the day on which the representative member of the VAT Group is required to account for such VAT to any relevant Tax Authority.

(g) BHGE LLC shall procure that there is paid to GEOG M&I an amount equal to such proportion of any repayment of VAT which the representative member of the VAT Group is entitled to receive from any relevant Tax Authority or of any credit to which the representative member of the VAT Group is entitled by reference to an excess of deductible input tax over output tax that is properly attributable to Supplies made or deemed to be made by GEOG M&I before Closing, such payment to be made in cleared funds no later than two Business Days after the date on which repayment of any VAT is received from the relevant Tax Authority or, if earlier, the date on which the benefit of any credit is realized.

(h) No payment shall be required under Section 7.10(f) to the extent that: (i) such payment was made or satisfied on or before Closing; or (ii) such VAT is interest or penalties in respect of VAT, which relates to an event occurring on or before Closing.

(i) The deeming provisions of section 43(1) of the Value Added Tax Act 1994 will be disregarded in determining for the purposes of Section 7.10(f) and Section 7.10(g) what supplies have been made or are deemed to have been made by or to any person.

(j) Sections 7.09(f), 7.09(h) and 7.09(i) shall apply to such VAT accounting periods of the VAT Group which commence prior to Closing and end after Closing.

(k) If the Buyer reasonably considers that neither it nor GEOG M&I has sufficient information or evidence to substantiate the amount of contribution requested by BHGE LLC under Section 7.10(f) or any payment to be made under Section 7.10(g), it shall be entitled to request that BHGE LLC deliver to GEOG M&I a statement, together with reasonably explanatory details, workings and calculations (the “**VAT Statement**”) certifying whether a payment under Section 7.10(f) or 7.10(g) is due and, if so, the amounts that are so due. BHGE LLC shall be required to deliver such VAT Statement within 10 Business Days of such request being made. Within two Business Days of delivery of such VAT Statement:

(i) Where the amount by which any contribution previously made by GEOG M&I pursuant to Section 7.10(f):

(A) exceeds the amount reflected in the VAT Statement as being attributable to the relevant Supplies, BHGE LLC shall procure that there is paid to GEOG M&I an amount equal to such excess; or

(B) is less than the amount reflected in the VAT Statement as being attributable to the relevant Supplies, the Buyer shall procure that there is paid to the representative member of the VAT Group an amount equal to such shortfall; and

(ii) where the amount by which any payment previously made to GEOG M&I pursuant to Section 7.10(g):

(A) exceeds the amount reflected in the VAT Statement as being attributable to the relevant Supplies, the Buyer shall procure that there is paid to the representative member of the VAT Group an amount equal to such excess; or

(B) is less than the amount reflected in the VAT Statement as being attributable to the relevant Supplies, BHGE LLC shall procure that there is paid to GEOG M&I an amount equal to such shortfall.

Section 7.11 Coordination with Tax Matters Agreement. Notwithstanding anything to the contrary in this Agreement, in the event of a conflict between this Agreement and the Tax Matters Agreement, dated as of July 3, 2017, between GE, BHGE LLC, BHGE Parent and the other parties thereto, the provisions of this Agreement shall control.

Section 7.12 Survival of Obligations. Notwithstanding anything to the contrary in this Agreement, the obligations of the Parties set forth in this Article VII shall survive until 60 days after the expiration of all applicable statutes of limitation (taking into account extensions thereof).

ARTICLE VIII

CONDITIONS TO CLOSING

Section 8.01 Conditions to Obligations of BHGE LLC. The obligation of BHGE LLC to consummate the Transaction shall be subject to the fulfillment or waiver by BHGE LLC in its sole discretion, at or prior to the Closing, of each of the following conditions:

(a) *Representations and Warranties; Covenants*. (i) Each of the representations and warranties of the Buyer contained in Article IV that are not Buyer Fundamental Representations (disregarding any limitation or qualification as to materiality, material, material adverse effect or any similar qualifier) shall be true and correct in all respects on and as of the Closing Date as if made on the Closing Date, other than any such representations and warranties made as of a specific date, which representations and warranties (disregarding any limitation or qualification as to materiality, material, material adverse effect or any similar qualifier) shall have been true and correct in all respects on and as of such date, in each case, except where the failure of such representations and warranties to be so true and correct has not had, and would not reasonably be expected to result in, a material adverse effect on the Buyer's ability to consummate the transactions contemplated by this Agreement, (ii) each of the Buyer Fundamental Representations shall be true and correct in all respects (except for *de minimis* failures to be so true and correct) as of the Closing Date as if made on and as of the Closing Date (other than Buyer Fundamental Representations that are made as of a specific date, which Buyer Fundamental Representations shall have been true and correct in all respects (except for *de minimis* failures to be so true and correct) on and as of such date), (iii) the covenants contained in this Agreement required to be complied with by the Buyer before the Closing shall have been complied with in all

material respects, and (iv) BHGE LLC shall have received a certificate signed by a duly-authorized officer of the Buyer confirming the foregoing.

(b) *Governmental Approvals.* If the Closing occurs following the Trigger Date (as defined in the Amended and Restated Stockholders Agreement, dated as of November 13, 2018, by and between BHGE Parent and GE), any waiting period (and any extension of such period) under the Competition Laws of any jurisdictions set forth on Schedule 8 (each, a “**Specified Jurisdiction**”) shall have expired or shall have been terminated, and the applicable filings or approvals under the Competition Laws of any Specified Jurisdiction that are required to be made or obtained prior to Closing shall have been made or obtained, and any agreement with any Governmental Authority in a Specified Jurisdiction not to consummate the transactions contemplated hereby shall have been terminated or shall have expired in accordance with its terms.

(c) *No Governmental Order.* There shall be no Law or Governmental Order in existence that prohibits or materially restrains the sale of the Equity Interests or the IST Assets or the other transactions contemplated by the Transaction Agreements, and there shall be no Action pending by any Governmental Authority seeking such a Governmental Order.

(d) *Closing Deliverables.* The Buyer (and its applicable Affiliates) shall have executed and delivered to BHGE LLC the documents and other instruments required pursuant to Section 2.07.

(e) *Employee Consultation.* All legally required information and consultation processes with IST Employees or their representatives shall have been concluded to the reasonable satisfaction of the Parties.

Section 8.02 Conditions to Obligations of the Buyer. The obligations of the Buyer to consummate the Transaction shall be subject to the fulfillment or waiver by the Buyer in its sole discretion, at or prior to the Closing, of each of the following conditions:

(a) *Representations and Warranties; Covenants.* (i) Each of the representations and warranties of BHGE LLC contained in Article III that are not Seller Fundamental Representations (disregarding any limitation or qualification as to materiality, material, material adverse effect or any similar qualifier) shall be true and correct in all respects on and as of the Closing Date as if made on the Closing Date, other than any such representations and warranties made as of a specific date, which representations and warranties (disregarding any limitation or qualification as to materiality, material, material adverse effect or any similar qualifier) shall have been true and correct in all respects on and as of such date, in each case, except where the failure of such representations and warranties to be so true and correct has not had, and would not reasonably be expected to result in, a Material Adverse Effect, (ii) each of the representations and warranties of BHGE LLC that are set forth in Section 3.04 and Section 3.08 and that are qualified as to materiality, material, material adverse effect or any similar qualifier shall be true and correct in all respects, and those not so qualified shall be true and correct in all material respects, on and as of the Closing Date as if made on the Closing Date, other than any such representations and warranties made as of a specific date, which representations and warranties qualified as to materiality, material, material adverse effect or any similar qualifier shall have been true and correct in all respects, and those not so qualified shall have been true and correct

in all material respects, on and as of such date, (iii) each of the other Seller Fundamental Representations shall be true and correct in all respects (except for *de minimis* failures to be so true and correct) as of the Closing Date as if made on and as of the Closing Date (other than Seller Fundamental Representations that are made as of a specific date, which Seller Fundamental Representations shall have been true and correct in all respects (except for *de minimis* failures to be so true and correct) on and as of such date), (iv) the covenants contained in this Agreement required to be complied with by the Seller before the Closing shall have been complied with in all material respects, and (v) the Buyer shall have received a certificate signed by a duly-authorized officer of BHGE LLC confirming the foregoing.

(b) *Governmental Approvals.* Any waiting period (and any extension of such period) under the Competition Laws of any Specified Jurisdiction applicable to the Transaction shall have expired or shall have been terminated, and the applicable filings or approvals under the Competition Laws of any Specified Jurisdiction that are required to be made or obtained prior to Closing shall have been made or obtained, in each case, without the imposition of a Burdensome Condition, and any agreement with any Governmental Authority in a Specified Jurisdiction not to consummate the transactions contemplated hereby shall have been terminated or shall have expired in accordance with its terms.

(c) *No Governmental Order.* There shall be no Law or Governmental Order in existence that (i) prohibits or materially restrains the sale of the Equity Interests or the IST Assets or the other transactions contemplated by the Transaction Agreements or (ii) with respect to any Specified Jurisdiction, imposes a Burdensome Condition, and there shall be no Action pending by any Governmental Authority seeking such a Governmental Order.

(d) *Closing Deliverables.* BHGE LLC shall have executed and delivered to the Buyer the documents and other instruments required pursuant to Section 2.06.

(e) *Employee Consultation.* All legally required information and consultation processes with IST Employees or their representatives shall have been concluded to the reasonable satisfaction of the Parties.

Section 8.03 Frustration of Closing Conditions. Neither Party may rely on the failure of any condition set forth in this Article VIII to be satisfied if such failure was caused by such Party's failure to act in good faith or to comply with its obligations to cause the Closing to occur.

ARTICLE IX

TERMINATION, AMENDMENT AND WAIVER

Section 9.01 Termination. This Agreement may be terminated prior to the Closing:

(a) by the mutual written consent of BHGE LLC and the Buyer;

(b) by BHGE LLC, if the Buyer shall have breached any representation or warranty or failed to comply with any covenant or agreement applicable to the Buyer in a manner

that would cause any of the conditions set forth in Section 8.01(a) not to be satisfied, and such condition is incapable of being satisfied by the End Date; provided, however, that BHGE LLC is not then in material breach of this Agreement;

(c) by the Buyer, if BHGE LLC shall have breached any representation or warranty or failed to comply with any covenant or agreement applicable to BHGE LLC in a manner that would cause any of the conditions set forth in Section 8.02(a) not to be satisfied, and such condition is incapable of being satisfied by the End Date; provided, however, that the Buyer is not then in material breach of this Agreement;

(d) by either BHGE LLC or the Buyer if the Closing shall not have occurred by the one year anniversary of the Trigger Date (as may be extended pursuant to the following proviso, the "End Date"); provided, however, that, if, on the End Date, all conditions set forth in Sections 8.01 and 8.02 have been satisfied (other than the conditions set forth in Sections 8.01(b), 8.01(c), 8.01(e), 8.02(b), 8.02(c) and 8.02(e)) and those conditions that by their terms are to be satisfied at the Closing), then the End Date shall be extended by an additional 30 days, and during such 30 day period, the Parties shall consult in good faith in an effort to agree to a mutually agreeable solution for the cause of the failure of the applicable conditions that have not been, as of such date, satisfied;

(e) by either BHGE LLC or the Buyer in the event of the issuance of a final, non-appealable Governmental Order permanently restraining or prohibiting the Transaction;

(f) by the Buyer in the event of the issuance of a final, nonappealable Governmental Order in a Specified Jurisdiction imposing a Burdensome Condition; or

(g) by BHGE LLC or the Buyer, on or after the fifth Business Day after notice to the other Party that the conditions set forth in Sections 8.01 and 8.02 have been satisfied (other than those conditions that, by their terms, are to be satisfied at the Closing) and the Closing should have occurred in accordance with Section 2.03, if the Closing shall not have occurred because the other Party shall have failed to comply with its obligations to consummate the Closing.

Section 9.02 Notice of Termination. Any Party desiring to terminate this Agreement pursuant to Section 9.01 shall give written notice of such termination to the other Party.

Section 9.03 Effect of Termination. In the event of the termination of this Agreement as provided in Section 9.01, this Agreement shall forthwith become null and void and of no further force or effect and there shall be no liability on the part of any Party, except as set forth in Section 6.04; provided, however, that nothing in this Agreement shall relieve either BHGE LLC or the Buyer from liability for any willful breach of any provision of this Agreement or fraud.

ARTICLE X

INDEMNIFICATION

Section 10.01 Indemnification by BHGE LLC. From and after the Closing, and subject to and the provisions of this Article X and Section 11.01, BHGE LLC shall indemnify and hold harmless the Buyer and its Affiliates and each of their respective employees, directors,

officers, stockholders, agents, and Representatives (collectively, the “**Buyer Indemnified Parties**”) against any and all Losses that any such Buyer Indemnified Party may suffer or incur, or become subject to, as a result of or in connection with:

(a) any inaccuracy in or breach of any of the representations or warranties of BHGE LLC contained in Article III or in any certificate delivered by or on behalf of BHGE LLC pursuant to Section 8.02(a)(v), as of the date such representation or warranty was made or as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date);

(b) any breach or failure by BHGE LLC or any other Seller or any of their respective Affiliates to perform any of its covenants, agreements or obligations contained in this Agreement;

(c) any (i) Excluded Assets, (ii) Excluded Taxes, (iii) Liabilities of the IST Business that are not IST Liabilities and (iv) any other Liabilities that are not IST Liabilities that transferred to the Buyer, or that are subject to the Reverse Bill of Sale and Assignment and Assumption Agreement, at the Closing in connection with the Transaction that should not have been transferred pursuant to the terms hereof;

(d) (i) each Transferred Claim and (ii) the Albany Receivable, in the case of this clause (ii), to the extent the Buyer or any of its Affiliates (or any assignee thereof) has not collected the amount of such Albany Receivable specified in Closing Working Capital set forth on the Final Statement from the applicable third party on or prior to the one year anniversary of the date such Albany Receivable was invoiced to the applicable third party;

(e) 50% of any Transfer Costs; and

(f) any action or omission from acting since November 13, 2018 that would require the consent of the Buyer pursuant to Section 6.01(a), if taken after the date hereof.

Section 10.02 Indemnification by the Buyer. From and after the Closing, and subject to the provisions of this Article X and Section 11.01, the Buyer shall indemnify and hold harmless BHGE LLC and its Affiliates and each of their respective employees, directors, officers, stockholders, agents, and Representatives (collectively, the “**Seller Indemnified Parties**”) against any and all Losses that any such Seller Indemnified Party may suffer or incur, or become subject to, as a result of or in connection with:

(a) any inaccuracy in or breach of any of the representations or warranties of the Buyer contained in Article IV or in any certificate of instrument delivered by or on behalf of the Buyer pursuant to Section 8.01(a)(iv), as of the date such representation or warranty was made or as of the Closing Date (except for representations and warranties that expressly relate to a specified date, the inaccuracy in or breach of which will be determined with reference to such specified date);

(b) any breach or failure by the Buyer or any of its Affiliates to perform any of its covenants, agreements or obligations contained in this Agreement;

- (c) 50% of any Transfer Costs; or
- (d) subject to Section 10.01, any IST Asset or IST Liability.

Section 10.03 Notification of Claims.

(a) Except as otherwise provided in any Ancillary Agreement, a Person that may be entitled to be indemnified hereunder (the “**Indemnified Party**”), shall promptly notify the Party liable for such indemnification (the “**Indemnifying Party**”) in writing of any claim asserted by a third party against the Indemnified Party that the Indemnified Party has determined has given or would reasonably be expected to give rise to a right of indemnification under this Agreement (a “**Third Party Claim**”), describing (to the extent then known) the facts and circumstances with respect to the subject matter of such Third Party Claim and the basis for indemnification; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations under this Article X except to the extent the Indemnifying Party is prejudiced by such failure, it being understood that notices for claims in respect of a breach of a representation or warranty must be delivered prior to the expiration of any applicable survival period specified in Section 11.01 for such representation or warranty; provided, further, that each Transferred Claim shall be deemed to be a Third Party Claim as of the Closing Date to the extent such claims have not been finally settled at such time. Thereafter, the Indemnified Party shall deliver to the Indemnifying Party, as promptly as reasonably practicable following the Indemnified Party’s receipt thereof, copies of all written notices and documents (including any court papers) received by the Indemnified Party relating to the Third Party Claim and the Indemnified Party shall provide the Indemnifying Party with such other information with respect to any such Third Party Claim as is reasonably requested by the Indemnifying Party.

(b) Upon receipt of a notice of a claim for indemnity from an Indemnified Party pursuant to Section 10.03(a), with respect to any Third Party Claim, the Indemnifying Party shall have the right (but not the obligation) to participate, at its sole cost and expense, in the defense of any Third Party Claim and, subject to the limitations set forth in this Section 10.03(b), shall be entitled to assume the defense and control of such claim (including, with respect to the Transferred Claims, asserting on behalf of the Buyer, after good faith consultation with the Buyer, any reasonable counterclaim for payment of additional work carried out by the IST Business under the applicable Contract (each, a “**Counterclaim**”), in each case, at its expense, if it gives written notice of its intention to do so to such Indemnified Party within 15 Business Days of the receipt of such notice from such Indemnified Party; provided, that, prior to assuming the defense and control of such claim, the Indemnifying Party shall (i) acknowledge that, based on the facts then known and the amount claimed in such Third Party Claim, it is obligated for half or more of the Losses relating to such Third Party Claim (after application of the applicable limitations set forth in this Article X) and (ii) allow the Indemnified Party to participate in the defense of such Third Party Claim with its own counsel at the expense of the Indemnified Party; provided, however, that, notwithstanding anything in clause (i) to the contrary, but subject to the other limitations included herein, the Parties acknowledge and agree that BHGE LLC shall be the Controlling Party with respect to each Transferred Claim. The Indemnifying Party or the Indemnified Party, in either case, shall control the defense of any such Third Party Claim (the “**Controlling Party**”) shall select counsel, contractors and consultants of recognized standing and competence after consultation with the other party and shall, subject to this Section 10.03, take all steps reasonably

necessary in the defense or settlement of such Third Party Claim. Each of the Parties, as the case may be, shall, and shall cause each of its Affiliates and Representatives to, cooperate fully with the Controlling Party in the defense of any Third Party Claim and with respect to any Counterclaim. The Indemnifying Party shall not be entitled to assume or maintain the defense and control of any such claim, and the fees and expenses of counsel retained by the Indemnified Party in connection therewith shall be Losses indemnifiable by the Indemnifying Party pursuant to this Article X, if (A) the Indemnifying Party does not deliver the acknowledgement described in the first sentence of this Section 10.03(b) within 15 Business Days of receipt of notice of the claim pursuant hereto or (B) the claim relates to or arises in connection with any criminal proceeding, action, indictment, allegation or investigation or seeks as a principal remedy injunctive or equitable relief against the Indemnified Party or any of its Affiliates. The Indemnifying Party shall not consent to a settlement of, or the entry of any judgment arising from, any Third Party Claim, without the prior written consent of the Indemnified Party unless (1) the Indemnifying Party pays or causes to be paid all amounts arising out of such settlement or judgment concurrently with the effectiveness of such settlement (subject to Section 10.05, if applicable), (2) the settlement is for money damages only, and does not impose injunctive or other equitable relief against any Indemnified Party or any of its Affiliates (including by encumbering any of the assets of any Indemnified Party or any of its Affiliates or imposing any restriction or condition on any Indemnified Party or the conduct of any Indemnified Party's business or any business of its Affiliates), (3) the Indemnified Party would receive, as a condition of such settlement or other resolution, a complete, express and unconditional release from all Liabilities of any Indemnified Party potentially affected by such Third Party Claim and (4) with respect to the Transferred Claims, the settlement includes a full and final settlement of any and all Counterclaims. In no event shall the Indemnifying Party have authority to agree to any relief other than the payment of money damages by the Indemnifying Party unless agreed to in advance in writing by the Indemnified Party. In the event that the Indemnifying Party does not assume the defense of any Third Party Claim, the Indemnified Party shall not consent to a settlement of, or the entry of any judgment arising from, such Third Party Claim, without the prior written consent of the Indemnifying Party (not to be unreasonably withheld, conditioned or delayed).

(c) Notwithstanding anything to the contrary in this Section 10.03, the procedures set forth in Section 7.08, and not this Section 10.03, shall apply with respect to any Tax Contest.

Section 10.04 Exclusive Remedies. Except for rights and claims arising under this Agreement or any Ancillary Agreement, effective as of the Closing, each of (a) the Buyer, on behalf of itself and its Affiliates (including, effective as of the Closing, GEOG M&I), on the one hand, and (b) BHGE LLC, on behalf of itself and the Asset Sellers and their respective Affiliates, on the other hand, waives any rights and claims any such Person may have against the other or any of such other's Affiliates, whether in Law or in equity, relating to the IST Business or the Transaction. The rights and claims waived by the Parties pursuant to the immediately preceding sentence include claims arising under or relating to environmental Laws (whether now or hereinafter in effect), claims for breach of contract, breach of representation or warranty, negligent misrepresentation and all other claims for breach of duty. Except with respect to the matters covered by Section 2.08 and fraud, and other than with respect to specific performance as contemplated by Section 11.12, BHGE LLC and the Buyer acknowledge and agree that, following the Closing, the indemnification provisions of this Article X shall be the sole and exclusive

remedies of any Seller Indemnified Party and any Buyer Indemnified Party, respectively, for any Losses that it may at any time suffer or incur, or become subject to, as a result of, or in connection with, the Transaction. Without limiting the generality of the foregoing, the Parties hereby irrevocably waive any right of rescission they may otherwise have or to which they may become entitled.

Section 10.05 Certain Limitations.

(a) BHGE LLC shall not be liable to any Buyer Indemnified Party, and the Buyer shall not be liable to any Seller Indemnified Party, in either case, for any Losses under Section 10.01(a) or Section 10.02(a), as applicable, except with respect to Seller Fundamental Representations (in the case of BHGE LLC), Buyer Fundamental Representations (in the case of the Buyer) or fraud, (i) for any individual item (or series of related items arising out of the same facts, events, or circumstances) where the Losses related thereto is less than \$20,000, and no such item (or series of related items) shall be counted for purposes of calculating the Deductible, (ii) until the aggregate amount of all Losses requiring indemnification thereunder exceeds, on a cumulative basis, an amount equal to \$200,000 (the "Deductible"), and then only to the extent of such excess and (iii) on an aggregate cumulative basis in excess of \$20,000,000.

(b) In no event will BHGE LLC or the Buyer be obligated to indemnify any Buyer Indemnified Party or Seller Indemnified Party, respectively, for any Losses pursuant to Section 10.01(a) or Section 10.02(a), other than in respect of fraud, on an aggregate cumulative basis in excess of \$20,000,000.

(c) Notwithstanding anything to the contrary contained in this Agreement or any Ancillary Agreement, in no event shall either Party have any indemnification obligation hereunder for any consequential, special, exemplary, punitive or other similar damages, except to the extent payable by an Indemnified Party in connection with a Third Party Claim; provided, however, that any damages that are reasonably foreseeable in light of the nature of the Transaction and the Indemnified Party shall not be considered "consequential" damages for purposes of this Agreement.

(d) Each Indemnified Party shall use commercially reasonable efforts to mitigate in accordance with Law any Losses for which such Indemnified Party seeks indemnification under this Agreement; provided, however, that with respect to the Hyundai Claims, nothing in this Section 10.05(d) shall require any Buyer Indemnified Party to incur any additional cost or expense that such Buyer Indemnified Party would not have otherwise incurred in satisfaction and performance of its obligations under the Hyundai Contract.

(e) Except with respect to the Transferred Claims, each Indemnified Party shall use reasonable efforts to collect any amounts available under insurance coverage, or from any other Person alleged to be responsible, for any Losses payable under Section 10.02.

(f) In the event that all or any portion of an Albany Receivable shall have been collected from the applicable third party subsequent to receipt by the Buyer Indemnified Parties of an indemnification payment with respect to such Albany Receivable pursuant to Section

10.01(d)(ii), GE shall promptly pay or cause to be paid to BHGE LLC an amount, in cash, equal to the portion of such Albany Receivable that was collected.

(g) For purposes of determining whether or not a breach of any representation or warranty of either Party contained in Article III or Article IV has occurred, and the value of the Losses arising in connection therewith, any limitation or qualification as to materiality, material, Material Adverse Effect or any similar qualifier, other than with respect to the reference to Material Adverse Effect in Section 3.06, shall be disregarded.

(h) Notwithstanding anything herein to the contrary, the Indemnified Parties shall be deemed not to have suffered any Loss to the extent such Loss was expressly reflected in Closing Working Capital set forth on the Final Statement.

(i) The indemnification obligations of BHGE LLC pursuant to Section 10.01(d) shall be limited to (i) with respect to the Albany Claims and any non-payment of the Albany Receivable (in whole or in part), 100% of the Losses of the Buyer Indemnified Parties thereunder until the Buyer Indemnified Parties have suffered an aggregate amount of \$8,050,000 of Losses thereunder and (ii) with respect to the Hyundai Claims, (A) 100% of the Losses of the Buyer Indemnified Parties thereunder until the Buyer Indemnified Parties have suffered an aggregate amount of \$10,000,000 of Losses thereunder and (B) after the Buyer Indemnified Parties have suffered an aggregate amount of \$10,000,000 of Losses thereunder and until the Buyer Indemnified Parties have suffered an aggregate amount of \$29,000,000 thereunder, 50% of the Losses of the Buyer Indemnified Parties thereunder. For the avoidance of doubt, the maximum aggregate Liability of BHGE LLC for all Losses to which the Buyer Indemnified Parties are entitled to indemnification under this Agreement (1) with respect to the Albany Claims and any non-payment of the Albany Receivable (in whole or in part), shall be limited to \$8,050,000 and (2) with respect to the Hyundai Claims, shall be limited to \$19,500,000. Notwithstanding anything herein to the contrary, and without any agreement or acknowledgement by GE or any of its Affiliates that any such claims, rights or benefits exist, BHGE Parent and its Affiliates shall be deemed not to have waived any claims, rights or benefits that BHGE Parent or any of its Affiliates may have against any other Person (including GE and its Affiliates) under any other Contract with respect to the Transferred Claims; provided, however, that, notwithstanding any such preserved claims, rights or benefits, BHGE LLC shall indemnify and promptly reimburse the Buyer Indemnified Parties in respect of Losses pursuant to Section 10.01(d) without setoff, counterclaim, delay or other modification attributable to such claims, rights or benefits.

(j) When calculating the indemnifiable Losses of any Buyer Indemnified Parties under Section 10.01(d), the Parties acknowledge and agree that such Losses shall be calculated without regard for any reserves, to the extent such reserves have been excluded from the calculation of Closing Working Capital under the Transaction Accounting Principles.

ARTICLE XI

GENERAL PROVISIONS

Section 11.01 Survival. The representations and warranties of BHGE LLC and the Buyer contained in or made pursuant to Article III and Article IV, respectively, and the certificates

delivered pursuant to Section 8.01(a)(iv) and Section 8.02(a)(v), and the covenants and agreements of the Parties to be performed prior to the Closing contained in this Agreement, shall survive in full force and effect until the date that is 18 months after the Closing Date, at which time they shall terminate (and no claims with respect to such representations and warranties and covenants and agreements shall be made for indemnification under Sections 10.01 or 10.02 thereafter); provided, however, that the Seller Fundamental Representations and the Buyer Fundamental Representations shall survive until the sixth anniversary of the Closing Date, and the Surviving Tax Representations shall survive until the third anniversary of the Closing Date; and, provided, further, that the covenants and agreements of the Parties contained in this Agreement to be performed on or after the Closing shall survive the Closing for the period provided in such covenants and agreements, or indefinitely if no term is stated, except that breaches of any such covenants or agreements shall survive until the latest date permitted by Law. If written notice of a claim has been given prior to the expiration of the applicable representations and warranties by a purported Indemnified Party to the purported Indemnifying Party, then the relevant representations and warranties shall survive as to such claim, until such claim has been finally resolved.

Section 11.02 Expenses. Each Party shall be responsible for its own legal, accounting, consulting, investment banking, financial advisory, brokerage, tax and other fees and expenses incurred by it in connection with the negotiation and execution of the this Agreement and the consummation of the Transaction. Notwithstanding the foregoing, any third-party costs or expenses (including transfer, registration, stamp and similar Taxes but excluding recoverable VAT) required to be incurred in connection with the transfer of the IST Business (such as consent fees, third-party legal fees in connection with securing assignment) (all of the foregoing, "Transfer Costs") shall be borne equally by each Party. Neither Party shall, and each Party shall cause their respective Affiliates not to, incur any third-party costs or expenses that such Party considers a Transfer Cost without the prior written consent of the other Party.

Section 11.03 Notices. All notices, requests, claims, demands and other communications under the Transaction Agreements shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by electronic mail (with read receipt) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 11.03):

if to BHGE LLC or BHGE Parent, to:

Baker Hughes, a GE company, LLC
17021 Aldine Westfield Road
Houston, Texas 77073
Attention: John Keffer
E-mail: john.keffer@bhge.com

with a copy, which shall not constitute notice, to:

Davis Polk & Wardwell LLP
450 Lexington Avenue

New York, New York 10017
Attention: Michael Davis
E-mail: michael.davis@davispolk.com

if to the Buyer or GE, to:

General Electric Company
The Ark
201 Talgarth Road
Hammersmith
London, W6 8BJ
Attention: Evelyn McAdam
Sara Agullo
E-mail: evelyn.mcadam@ge.com
sara.agullo@ge.com

with a copy, which shall not constitute notice, to:

Sidley Austin LLP
787 Seventh Avenue
New York, NY 10019
Attention: Christopher Barbuto
Telephone: 212-839-5883
E-mail: cbarbuto@sidley.com

Section 11.04 Public Announcements. No Party nor any Affiliate or Representative of such Party shall issue or cause the publication of any press release or public announcement or otherwise communicate with any news media in respect of the Transaction Agreements or the transactions contemplated thereby without the prior written consent of the other Party, except as may be required by Law or stock exchange rules (based upon the reasonable advice of counsel), in which case the Party required to issue or publish such press release or public announcement shall allow the other Party a reasonable opportunity to review and comment on such press release or public announcement in advance of such issuance or publication, to the extent practicable.

Section 11.05 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transaction is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the Transaction be consummated as originally contemplated to the greatest extent possible. Notwithstanding the foregoing, the Parties intend that the remedies and limitations thereon contained in Sections 9.03 and 11.12 be construed as integral provisions of this Agreement and that such remedies and limitations shall not be severable in any manner that increases a Person's liability under any of the Transaction Agreements.

Section 11.06 Entire Agreement. The Transaction Agreements constitute the entire agreement of BHGE LLC, on behalf of itself and the other Sellers, on the one hand, and the Buyer, on behalf of itself and its applicable Affiliates, on the other hand, with respect to the subject matter of the Transaction Agreements and supersede all prior agreements, undertakings and understandings, both written and oral, between or on behalf of BHGE LLC, the other Sellers and their Affiliates, on the one hand, and the Buyer and its Affiliates, on the other hand, with respect to the subject matter of the Transaction Agreements. The Term Sheet, dated as of November 13, 2018 and attached as Exhibit C to the Master Agreement among BHGE Parent, BHGE LLC and GE, and the obligations with respect to that Term Sheet under Sections 5.01 and 5.04 of the Master Agreement, are hereby terminated, effective immediately.

Section 11.07 Assignment. No Party shall assign this Agreement or the rights and obligations hereunder, by operation of Law or otherwise, other than to its Affiliate, without the prior written consent of the other Party; provided, however, that no assignment to (A) any Affiliate other than the entity or entities that owns or own the GE steam power business or any other entity that is guaranteed by such entity or (B) a non-Affiliate, in either case, shall release either Party from any liability or obligation under this Agreement. Any attempted assignment in violation of this Section 11.07 shall be void. This Agreement shall be binding upon, shall inure to the benefit of, and shall be enforceable by the Parties and their permitted successors and assigns.

Section 11.08 No Third-Party Beneficiaries. Except as provided in Article X (with respect to Seller Indemnified Parties and Buyer Indemnified Parties) and Sections 11.14 and 11.15 (with respect to the parties identified therein), this Agreement is for the sole benefit of the Parties and their permitted successors and assigns, and nothing in this Agreement or any other Transaction Agreement, express or implied, is intended to or shall confer upon any other Person, including any union or any employee or former employee of either Party, their respective Affiliates or the IST Business, any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement. Notwithstanding anything herein to the contrary, nothing contained herein shall be treated as an amendment to any particular Employee Plan or other benefit plan, scheme or arrangement.

Section 11.09 Amendment; Extension; Waiver.

(a) No provision of this Agreement or any other Transaction Agreement, including any Exhibits or Schedules hereto or thereto, may be amended, supplemented or modified except by a written instrument making specific reference hereto or thereto and signed by all the parties to such agreement.

(b) At any time prior to the Closing, either Party may (a) extend the time for the performance of any of the obligations or other acts of the other Party, (b) waive any breaches of or inaccuracies in the representations and warranties of the other Party contained in this Agreement or in any document delivered pursuant to this Agreement, or (c) waive compliance with any of the covenants, agreements or conditions contained in this Agreement, but such waiver of compliance with such covenants, agreements or conditions shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Any such extension or waiver shall be valid only if set forth in an instrument in writing signed by the Party granting such extension or waiver. Neither the waiver by any of the Parties of a breach of or a default under any of the

provisions of this Agreement, nor the failure by any of the Parties, on one or more occasions, to enforce any of the provisions of this Agreement or to exercise any right or privilege hereunder, shall be construed as a waiver of any other breach or default of a similar nature, or as a waiver of any of such provisions, rights or privileges hereunder.

Section 11.10 Governing Law, Dispute Resolution.

(a) This Agreement and each other Transaction Agreement (and any Actions that may be based upon, arise out of or relate hereto or thereto, to the transactions contemplated hereby and thereby, to the negotiation, execution or performance hereof or thereof, or to the inducement of any Party to enter herein or therein, whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall in all respects be governed by, and construed and enforced in accordance with, the internal Laws of the State of New York, including all matters of construction, validity and performance, in each case, without reference to any conflict of Law rules that might lead to the application of the Laws of any other jurisdiction and without the requirement to establish commercial nexus in New York.

(b) Except as otherwise provided in Section 2.08, in the event of any dispute arising out of or in connection with this Agreement, any other Transaction Agreement or the transactions contemplated hereby or thereby, the Parties shall finally settle such dispute under the Rules of Arbitration of the International Chamber of Commerce (the "Rules of Arbitration") by one or more arbitrators appointed in accordance with the Rules of Arbitration. The seat, or legal place, of arbitration shall be New York, New York.

Section 11.11 Bulk Sales Laws. The Buyer and BHGE LLC each hereby waive compliance by the Sellers with the provisions of the "bulk sales", "bulk transfer" or similar Laws of any state or any jurisdiction outside the United States, including Article 6 of the New York Commercial Code, that may otherwise be applicable with respect to the sale of any of the IST Assets to the Buyer.

Section 11.12 Specific Performance. Each Party acknowledges and agrees that the breach or violation of this Agreement would cause irreparable damage to the other Party and that neither Party will have an adequate remedy at Law. Therefore, the obligations of BHGE LLC under this Agreement, including its obligation to sell or cause the Sellers to sell, as applicable, the IST Assets and Equity Interests and assign the IST Liabilities, as applicable, to the Buyer, and the obligations of the Buyer under this Agreement, including the Buyer's obligation to purchase and acquire the IST Assets and Equity Interests from BHGE LLC and the other Sellers, as applicable, and assume the IST Liabilities from BHGE LLC and the Asset Sellers, as applicable, shall be, prior to any termination of this Agreement in accordance with its terms, enforceable by a decree of specific performance, and appropriate injunctive relief may be applied for and granted in connection therewith.

Section 11.13 Counterparts. Each of the Transaction Agreements may be executed in any number of counterparts, and by the different parties to each such agreement in separate counterparts, each of which, when executed, shall be deemed to be an original, but all of which, taken together, shall constitute one and the same agreement. Delivery of an executed counterpart

of a signature page to any Transaction Agreement by facsimile or other electronic means shall be as effective as delivery of a manually executed counterpart of any such Agreement.

Section 11.14 Non-Recourse. All rights, claims, demands, or causes of action arising out of or in connection with this Agreement or the Transaction may be made only against (and are those solely of) the Persons that are expressly identified as the Parties in the preamble to this Agreement or, solely for the limited purposes set forth in the last sentence of Section 11.06, BHGE Parent and GE (the "Contracting Parties"). No Person that is not a Contracting Party, including any current, former or future director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, representative or assignee of, or any financial advisor or lender to, any Contracting Party, or any current, former or future director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, representative or assignee of, or any financial advisor or lender to, any of the foregoing (collectively, "Nonparty Affiliates"), shall have any liability and, to the maximum extent permitted by Law, each Contracting Party hereby waives and releases all such liabilities, claims, causes of action, and obligations against any such Nonparty Affiliates. Without limiting the foregoing, to the maximum extent permitted by Law, (a) each Contracting Party hereby waives and releases any and all rights, claims, demands, or causes of action that may otherwise be available at Law or in equity, or granted by statute, to avoid or disregard the entity form of a Contracting Party or otherwise impose liability of a Contracting Party on any Nonparty Affiliate, whether granted by statute or based on theories of equity, agency, control, instrumentality, alter ego, domination, sham, single business enterprise, piercing the veil, unfairness, undercapitalization, or otherwise and (b) each Contracting Party disclaims any reliance upon any Nonparty Affiliates with respect to the performance of this Agreement or any representation or warranty made in, in connection with, or as an inducement to this Agreement or any other Transaction Agreements.

Section 11.15 GENERAL RELEASE AND DISCHARGE.

(a) EFFECTIVE AS OF THE CLOSING, BHGE LLC, ON BEHALF OF ITSELF AND THE OTHER SELLERS AND THEIR RESPECTIVE AFFILIATES, HEREBY RELEASES AND DISCHARGES GEOG M&I AND THE IST BUSINESS AND, IN EACH CASE, EACH OF THEIR RESPECTIVE DIRECTORS, OFFICERS, MANAGERS, EMPLOYEES, CONSULTANTS AND AGENTS, FROM ANY AND ALL LOSSES OF ANY KIND OR DESCRIPTION AND WAIVES ANY AND ALL CLAIMS, RIGHTS AND BENEFITS WITH RESPECT TO ANY SUCH LOSSES AGAINST ANY SUCH PERSON, AND AGREES NOT TO BRING OR THREATEN TO BRING OR OTHERWISE JOIN IN ANY PROCEEDING AGAINST ANY SUCH PERSON, IN EACH CASE, RELATING TO, ARISING OUT OF OR IN CONNECTION WITH ANY RIGHTS THAT BHGE LLC OR ANY OTHER SELLER NOW HAS, OR AT ANY TIME PREVIOUSLY HAD, OR SHALL OR MAY HAVE IN THE FUTURE AS AN OWNER OF GEOG M&I OR THE IST BUSINESS OR, IN THE CASE OF THE IST EMPLOYEES, AS AN EMPLOYER (EXCEPT, IN THE CASE OF THE IST EMPLOYEES, WITH RESPECT TO ANY MATTER WHICH WOULD REASONABLY BE EXPECTED TO BE A VIOLATION OF CRIMINAL LAW), IN EACH CASE, DURING THE BHGE OWNERSHIP PERIOD. THE FOREGOING SHALL NOT APPLY TO AND SHALL NOT CONSTITUTE A RELEASE OF ANY RIGHTS OR LIABILITIES ARISING UNDER THIS AGREEMENT OR ANY ANCILLARY AGREEMENT.

(b) EFFECTIVE AS OF THE CLOSING, BHGE PARENT, ON BEHALF OF THE SELLERS AND THEIR RESPECTIVE AFFILIATES, HEREBY RELEASES GE AND ITS AFFILIATES FROM ALL RESTRICTIONS ON THE CONDUCT OF THE IST BUSINESS, AS CONDUCTED ON THE DATE HEREOF, FROM AND AFTER THE CLOSING, NOTWITHSTANDING THE CONTENT OF ANY CONTRACT (OTHER THAN THIS AGREEMENT AND THE ANCILLARY AGREEMENTS) BETWEEN GE OR ANY OF ITS AFFILIATES (ON THE ONE HAND) AND BHGE PARENT OR ANY OF ITS AFFILIATES (ON THE OTHER HAND); PROVIDED, HOWEVER, THAT, EXCEPT AS AND TO THE EXTENT EXPRESSLY SET FORTH IN THE INTELLECTUAL PROPERTY CROSS LICENSE AMENDMENT (AND WITHOUT LIMITING ANY LICENSES UNDER ANY OF THE OTHER ANCILLARY AGREEMENTS), NOTHING IN THIS PARAGRAPH SHALL (I) EXPAND OR OTHERWISE ALTER THE SCOPE OR FIELD OF USE OF ANY RIGHTS OR LICENSES GRANTED BY BHGE PARENT OR ANY OF ITS AFFILIATES TO GE OR ANY OF ITS AFFILIATES UNDER ANY CONTRACT OR (II) NARROW OR LIMIT ANY RESTRICTIONS IMPOSED ON, OR OBLIGATIONS OF, GE OR ANY OF ITS AFFILIATES RELATING TO ANY SUCH RIGHTS OR LICENSES.

IN WITNESS WHEREOF, each of BHGE LLC, the Buyer and BHGE Parent has caused this Agreement to be executed on the date first written above by its duly authorized officer.

BAKER HUGHES, A GE COMPANY, LLC

By: /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary

GE ENERGY SWITZERLAND GMBH

By: /s/ Ernst F. Kraaij
Name: Ernst F. Kraaij
Title: Chairman of the Board

FOR THE LIMITED PURPOSE OF SECTION 11.15(b) AND THE LAST SENTENCE OF SECTION 11.06:

BAKER HUGHES, A GE COMPANY

By: /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary

FOR THE LIMITED PURPOSE OF THE LAST SENTENCE OF SECTION 11.06:

GENERAL ELECTRIC COMPANY

By: /s/ Robert Duffy
Name: Robert Duffy
Title: Vice President - Development

**AMENDED AND RESTATED HDGT DISTRIBUTION
AND SUPPLY AGREEMENT**

dated as of February 27, 2019

between

GENERAL ELECTRIC COMPANY

and

BAKER HUGHES, A GE COMPANY, LLC

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**AMENDED AND RESTATED HDGT DISTRIBUTION
AND SUPPLY AGREEMENT**

This Amended and Restated HDGT Distribution and Supply Agreement, dated as of February 27, 2019 (as amended, modified or supplemented from time to time in accordance with its terms, this "Agreement"), is made by and between General Electric Company, a New York corporation ("GE"), acting through its GE Gas Power business unit ("GE Power"), and legal entities operating on GE Power's behalf (collectively, with GE Power, "Supplier"), and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("BHGE LLC" or "Distributor") on behalf of itself and its Affiliates (each a "Party", and collectively, the "Parties").

RECITALS

WHEREAS, pursuant to that certain Master Agreement, dated as of November 13, 2018, among GE, Baker Hughes, a GE company, a Delaware corporation ("BHGE"), and BHGE LLC (as amended, modified or supplemented from time to time in accordance with the terms thereof, the "Master Agreement"), GE and BHGE desire to restructure and amend the existing commercial and technological relationships between the two companies;

WHEREAS, the Parties entered into a Supply Agreement, dated as of November 13, 2018 (the "Original Agreement"), under which Distributor agreed to purchase from Supplier Exclusive Products and Exclusive Services;

WHEREAS, pursuant to the Original Agreement, the Parties agreed to enter into a Distribution Agreement (as defined in the Original Agreement), substantially on the terms set forth in the Distribution Agreement Term Sheets (as defined in the Original Agreement);

WHEREAS, Supplier desires to appoint Distributor as its exclusive distributor with respect to (a) Exclusive Products and (b) Exclusive Services, and Distributor desires to accept such appointments in the O&G Segment;

WHEREAS, Supplier desires to supply to Distributor, and Distributor desires to purchase from Supplier, Exclusive Products and Exclusive Services;

WHEREAS, the Parties desire that this Agreement effect the Distribution Appointments pursuant to the terms of the Distribution Agreement Term Sheets (as defined in the Original Agreement) and establish the exclusive terms and conditions as to the transactions for Exclusive Products and Exclusive Services between the Parties; and

WHEREAS, the Parties desire to amend and restate the Original Agreement in its entirety, on the terms set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Certain Defined Terms. The following capitalized terms used in this Agreement shall have the meanings set forth below:

“Accepted PO” shall have the meaning set forth in Section 6.02.

“Affiliate” shall mean, as to any Person, any other Person which, directly or indirectly, Controls, or is Controlled by, or is under common Control with, such Person; however, for purposes of this Agreement, (i) BHGE and its Subsidiaries shall not at any time be considered Affiliates of GE and (ii) GE and its Subsidiaries (except for the Subsidiaries of BHGE) shall not at any time be considered Affiliates of BHGE.

“Agreement” shall have the meaning set forth in the Preamble.

“Amended and Restated Channel Agreement” shall mean that certain Amended and Restated Channel Agreement, dated as of November 13, 2018, between GE and BHGE (as amended, modified or supplemented from time to time in accordance with the terms thereof).

“Amended and Restated Digital Agreement” shall mean that certain Amended and Restated GE Digital Master Products and Services Agreement, dated as of November 13, 2018, between GE Digital LLC and BHGE (as amended, modified or supplemented from time to time in accordance with the terms thereof).

“Amended and Restated Intellectual Property Cross License” shall mean that certain Amended and Restated Intellectual Property Cross License Agreement, dated as of November 13, 2018, between GE and BHGE (as amended, modified or supplemented from time to time in accordance with the terms thereof).

“Amended and Restated Stockholders Agreement” shall mean that certain Amended and Restated Stockholders Agreement, dated as of November 13, 2018, between GE and BHGE (as amended, modified or supplemented from time to time in accordance with the terms thereof).

“Amended and Restated Trademark License” shall mean that certain Amended and Restated Trademark License, dated as of November 13, 2018, between GE and BHGE (as amended, modified or supplemented from time to time in accordance with the terms thereof).

“American Petroleum Institute Configuration” shall mean any HDGTs configured according to a customer or a user specific request for compliance to API Standard 616.

“BHGE” shall have the meaning set forth in the Recitals.

“BHGE LLC” shall have the meaning set forth in the Preamble.

“BOP Equipment” shall mean the grouping of the equipment (generators, heat recovery steam generators, environmental control systems solutions boilers, auxiliary and ancillary mechanical and electrical equipment and components).

“Business Associate” shall have the meaning set forth in Section 3.01(c).

“Business Day” shall mean a day, other than Saturday, Sunday or other day on which commercial banks in New York, New York are authorized or required by applicable Law to close.

“Change in Control” shall mean, (i) with respect to BHGE or GE Power, any sale, transfer, assignment or other disposition (directly or indirectly) by such Person, whether in a single transaction or series of related transactions, of all or substantially all of its assets (other than to an Affiliate) to a Competitor, (ii) with respect to BHGE, any sale, transfer, assignment or other disposition (directly or indirectly) by such Person, whether in a single transaction or series of related transactions, of all or substantially all of the assets of the Turbomachinery & Process Solutions (TPS) business unit (other than to an Affiliate) to a Competitor, (iii) with respect to GE Power, any sale, transfer, assignment or other disposition (directly or indirectly), whether in a single transaction or series of related transactions, of all or substantially all of the assets of GE Power (other than to an Affiliate) to a Competitor, or (iv) with respect to BHGE or GE Power, any consolidation, merger or reorganization of such Person with or into another entity or any other transaction (whether by way of sales of assets or equity interest or otherwise) as a result of which the holders of a Competitor’s outstanding equity interests possessing the voting power (under ordinary circumstances) to elect a majority of such Competitor’s board of directors (or similar governing body) immediately prior to such transaction beneficially own, directly or indirectly, (A) a majority of the equity, voting, beneficial or financial interests of the surviving entity, (B) the right to appoint or remove a majority of the board of directors or members of an equivalent management body of the surviving entity, or (C) the power to direct or cause the direction of the management and policies of the surviving entity.

“Competitor” shall mean each of the Persons set forth on Appendix 10 or any of their respective Affiliates or any entity that then Controls any such Person or the majority of such Person’s assets.

“Confidential Information” shall have the meaning set forth in Section 12.09(a).

“Control” or “Controlling” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

“Controls Products” shall mean with respect to (i) Exclusive Products, the associated control system in respect of any HDGT New Units and (ii) (x) HDGTs in the O&G Segment or (y) Distributor’s installed base of HDGTs as set forth on Appendix 9-2, the spare parts and components (including, for the avoidance of doubt, commercially available control system cards (like-for-like replacement)), in each case, for the Mark VIe and Mark VIeS manufactured by Supplier for HDGTs, and as more particularly described on Appendix 4; provided, for the avoidance of doubt, excluding for all purposes of this definition Services in

respect of technological upgrades that would require more than a *de minimis* new product introduction investment from Supplier.

“Derivatives” shall have the meaning set forth in Section 4.04(c).

“Development Offer” shall have the meaning set forth in Section 10.03(a).

“Distribution Appointments” shall mean, collectively, the Exclusive Products Distribution Appointment and the Exclusive Services Distribution Appointment.

“Distributor” shall have the meaning set forth in the Preamble.

“Effective Date” shall mean the Trigger Date.

“Equitable Relief” shall have the meaning set forth in Section 12.07(e).

“Exclusive License Term” shall have the meaning set forth in Section 7.03(a).

“Exclusive Products” shall mean HDGT New Units.

“Exclusive Products Distribution Appointment” shall mean the appointment of Distributor pursuant to Section 3.01(a) in respect of Exclusive Products.

“Exclusive Service Category” shall mean, with respect to HDGTs and related Services, in each of the following individual categories: (a) combustion capital parts, (b) hot gas path capital parts, (c) compressor rotors, air foils and associated components, (d) structures, (e) repair services, (f) without duplication, all other Services, (g) HDGT Engineering Services and (h) Controls Products, in each case, excluding any Frame 5 Parts and Components.

“Exclusive Services” shall mean (a) HDGT Services, (b) HDGT Engineering Services, (c) Frame 5 Parts and Components and (d) Controls Products.

“Exclusive Services Distribution Appointment” shall mean the appointment of Distributor pursuant to Section 3.01(a) in respect of Exclusive Services.

“Exempted Products and Services” shall have the meaning set forth in Section 3.02(c)(v).

“F and HA HDGTs” shall mean the family of HDGTs that are classified as “F or H/HA” within Supplier’s gas turbine product portfolio.

“Frame 5 Parts and Components” shall mean commercially available parts and components for Frame 5 heavy duty gas turbine models, in each case as more particularly described on Appendix 5.

“GE” shall have the meaning set forth in the Preamble.

“GE Digital Offerings” shall have the meaning set forth in the Amended and Restated Digital Agreement.

“GE Digital Services” shall have the same meaning as the term “Services” in the Amended and Restated Digital Agreement.

“GE Power Exclusive Field” shall have the meaning set forth in Section 7.03(a).

“Governmental Entity” shall mean any United States federal, state or local, or foreign, international or supranational, government, court or tribunal, or administrative, executive, governmental or regulatory or self-regulatory body, agency or authority thereof.

“HDGT BOP Services” shall mean Services in respect of HDGT NU BOP Equipment.

“HDGT Engineering Services” shall mean those engineering activities as more particularly described on Appendix 3.

“HDGT New Units” shall mean new HDGT assemblies and the associated core engine control Software thereof, in each case as more particularly described on Appendix 1, and, for the purpose of this definition, expressly excluding BOP Equipment associated with such HDGT assemblies.

“HDGT NU BOP Equipment” shall mean BOP Equipment in respect of HDGT New Units.

“HDGT Services” shall mean Services in respect of HDGTs (excluding for all purposes of this definition Controls Products) and, to the extent supplied by Suppliers, HDGT BOP Services.

“HDGTs” shall mean heavy duty gas turbine models that are classified as Frame 6B, Frame 6F.01, Frame 7E, Frame 9E, Frame 7F, Frame 9F, Frame 7HA or Frame 9HA in Supplier’s manufactured gas turbine product portfolio.

“Highly Confidential Information” means Confidential Information of the Supplier where, if such Confidential Information is disclosed or used improperly, such disclosure would reasonably be expected to have a material and adverse impact on the Supplier or any of its business units with respect to lost revenues, lost profits, loss of trade secret value, reputational risk and/or any other material and adverse non-quantitative risks.

“Intellectual Property” shall mean all of the following, whether protected, created or arising under the Laws of the United States or any foreign jurisdiction: (i) all inventions (whether patentable or unpatentable and whether or not reduced to practice), patent disclosures, industrial designs, all improvements thereto, and all United States and foreign patents, patent applications (including all patents issuing thereon), statutory invention registrations and invention disclosures, together with all continuation applications of all types, including reissuances, restorations, divisions, continuations, continuations-in-part, revisions, extensions and re-examinations thereof, and all rights therein provided by international treaties or conventions; (ii) all United States and non U.S. copyrightable works (including copyrights in Software), design rights, database rights, all copyrights and applications, registrations and renewals in connection therewith, whether registered or unregistered; (iii) trade secrets, know-

how and information that is proprietary and confidential; and (iv) all mask works (as defined in 17 U.S.C. §901) and all applications, registrations and renewals in connection therewith. As used in this Agreement, the term “Intellectual Property” expressly excludes all United States and foreign trademarks, service marks, trade dress, logos, trade names, Internet domain names, moral rights, designs, slogans and corporate names and general intangibles of like nature, whether registered or unregistered, together with all translations, adaptations, derivations and combinations thereof and other identifiers of source and including all goodwill associated therewith and all rights therein provided by international treaties or conventions, common law rights, applications, registrations, pending registrations, applications to register, reissues, extensions of the foregoing and renewals in connection therewith.

“IPP” shall mean an independent power producer that is generating, producing or selling power to the grid either under a power sales agreement or arrangement or as a merchant seller to the spot market.

“IV Supply Agreement” shall have the meaning set forth in Section 7.03(e).

“Law” shall mean any United States federal, state, local or non-United States statute, law, ordinance, regulation, rule, code, order or other requirement or rule of law, including common law.

“License” shall have the meaning set forth in Section 7.03(a).

“Low MW HDGTs” shall have the meaning set forth in Section 3.02(c)(iii).

“Master Agreement” shall have the meaning set forth in the Recitals.

“Mechanical Drive” shall mean an application where the HDGT’s rotational energy is utilized to drive equipment other than a generator, such as a compressor, pump, chiller or blower.

“New BHGE HDGT” shall have the meaning set forth in Section 10.03(a).

“November 1995 Nuovo Pignone Agreement” shall have the meaning set forth in Section 10.06.

“Nuovo Pignone” shall have the meaning set forth in Section 10.06.

“Nuovo Pignone Agreements” shall mean the November 1995 Nuovo Pignone Agreement, that certain Technical Assistance Agreement between GE and Nuovo Pignone dated August 31, 1995 and that certain Manufacturing Associate Agreement between GE and Nuovo Pignone dated April 8, 1988.

“O&G Segment” shall mean customers operating in the oil and gas industry in the Territory for which the application is one or more of the following oil and gas activities for mechanical drive and/or, to the extent provided in the next sentence below, power generation: (i) drilling, evaluation, completion and/or production; (ii) liquefied natural gas; (iii) compression and boosting liquids in upstream, midstream and downstream; (iv) pipeline inspection and

pipeline integrity management; (v) processing in refineries and petrochemical plants (including fertilizer plants); in the case of each of the foregoing clauses (i) through (v), subject to the exclusivity provisions and the exceptions thereto set forth in Article III. The Parties acknowledge that the O&G Segment includes the opportunity to sell Exclusive Products and Exclusive Services to customers otherwise within the O&G Segment (pursuant to one of the clauses of the immediately preceding sentence) where fifty percent (50%) or less of the power generated by such Exclusive Products or Exclusive Services will be dispatched to the grid, but not where more than fifty percent (50%) of such power generated will be dispatched to the grid, such latter case being exclusively an opportunity of Supplier, in each case, subject to the exclusivity provisions and the exceptions thereto set forth in Article III; provided, that the foregoing determination with respect to the percentage of generated power by the application to the grid shall be made (i) with respect to the sale of Exclusive Products or any Exclusive Services associated with any Exclusive Products, by the applicable customer at the time of the sale of such Exclusive Products and (ii) with respect to the sale of Services associated with products for which neither GE nor BHGE is an original equipment manufacturer at the time of the sale of such Service, by the customer at the time of the sale of such Service.

“Offer Period” shall have the meaning set forth in Section 10.03(a).

“Party” or “Parties” shall have the meanings set forth in the Preamble.

“Person” shall mean an individual, corporation, partnership, joint venture, association, trust, unincorporated organization, limited liability company or governmental or other entity.

“PQs” shall mean purchase orders issued by Distributor or any of its Affiliates to Supplier or any of its Affiliates for Exclusive Products or Exclusive Services during the Term.

“Power Island” shall mean the grouping of the equipment (gas and/or steam turbines, generators, heat recovery steam generators, environmental control systems solutions, boilers, auxiliary and ancillary mechanical and electrical equipment and components) within a plant.

“Regardless of Cause or Action” shall mean (to the maximum extent permitted by applicable Law), regardless of: cause, fault, default, negligence in any form or degree, strict or absolute liability, breach of duty (statutory or otherwise) of any person, including in each of the foregoing cases of the indemnified person, unseaworthiness of any vessel, or any defect in any premises/vessel; for all of the foregoing, whether pre-existing or not and whether the damages, liabilities, or claims of any kind result from contract, warranty, indemnity, tort/extra-contractual or strict liability, quasi contract, Law, or otherwise.

“Representatives” shall mean the applicable Party’s respective directors, officers, members, employees, representatives, agents, attorneys, consultants, contractors, accountants, financial advisors and other advisors.

“Sensitive Material” shall have the meaning set forth in Section 3.01(c).

“Services” shall mean (i) provision of commercially available parts and components, repairs, upgrades, conversions, modifications, technical advisory services and training, installation, commissioning, operations and maintenance and maintenance services and (ii) additional services and related ancillary and auxiliary equipment and BOP Equipment (where supplied by Supplier), in each case, for similar purpose and intent at the same site; including, in each case, for the avoidance of doubt, in connection with any contractual service agreements, long-term supply agreements, supply agreements, maintenance management programs, operations and maintenance or similar services agreements but excluding, in each case, for all purposes any GE Digital Offerings and GE Digital Services.

“Software” shall mean computer software, programs and databases in any form, including (as applicable in context) source code, object code, operating systems, specifications, data, database management code, utilities, graphical user interfaces, software engines, software platforms, data formats, versions thereof, and related materials, documentation, developer notes, comments and annotations.

“Specified HDGT Engineering Services” shall mean those HDGT Engineering Services listed in items 1 to 7 on Appendix 3.

“Steering Committee” shall have the meaning set forth in Section 4.01.

“Subsidiary” shall mean with respect to any Person, another Person, an amount of the voting securities or other voting ownership interests of which is sufficient, together with any contractual rights, to elect at least a majority of its Board of Directors or other governing body (or, if there are no such voting interests, 50% or more of the equity interests of which) is owned directly or indirectly by such first Person.

“Supplier” shall have the meaning set forth in the Preamble.

“Supplier Developer” shall have the meaning set forth in Section 10.03(a).

“Supplier Intellectual Property” shall mean any Intellectual Property owned by Supplier to the extent such Intellectual Property relates to, or is otherwise used in connection with, Exclusive Products (including the manufacture and commercialization thereof) or Exclusive Services.

“Supplier Sourcing Share” shall have the meaning set forth in Section 5.04(b).

“Supplier Terms” shall mean each applicable Supplier’s terms and conditions for the sale of Exclusive Products and the provision of Exclusive Services, and as attached as Appendix 8 (part 8-1 in respect of HDGT New Units and Controls Products and part 8-2 in respect to HDGT Services), with such amendments, modifications and supplements to each such applicable terms as Supplier may adopt from time to time, but solely to the extent such amendments, modifications and supplements are required by applicable Law or agreed by the Parties (which shall be incorporated in the existing Supplier Terms applicable to this Agreement as agreed to in writing by the Parties).

“Tax” shall mean any federal, state, provincial, local, foreign or other tax, import, duty or other governmental charge or assessment or escheat payments, or deficiencies thereof, including income, alternative, minimum, accumulated earnings, personal holding company, franchise, capital stock, net worth, capital, profits, windfall profits, gross receipts, value added, sales, use, excise, custom duties, transfer, conveyance, mortgage, registration, stamp, documentary, recording, premium, severance, environmental, real and personal property, ad valorem, intangibles, rent, occupancy, license, occupational, employment, unemployment insurance, social security, disability, workers’ compensation, payroll, health care, withholding, estimated or other similar tax and including all interest and penalties thereon and additions to tax.

“Technology” shall mean, collectively, designs, formulae, algorithms, procedures, methods, products, services, techniques, ideas, know-how, results of research and development, Software, descriptions, flow-charts, documentation (including user manuals and other training documentation), tools, data, inventions, apparatus, creations, improvements, works of authorship and other similar materials, and all recordings, graphs, drawings, reports, analyses and other writings, and any other embodiments of the above, in any form whether or not specifically listed herein.

“Term” shall have the meaning set forth in Section 11.01.

“Termination Date” shall mean the date on which this Agreement is terminated under Section 11.02.

“Termination of Exclusivity” shall have the meaning set forth in Section 7.03(a).

“Territory” shall mean worldwide.

“Trigger Date” shall have the meaning set forth in the Amended and Restated Stockholders Agreement, dated as of November 13, 2018, between GE and BHGE (as amended, modified or supplemented from time to time in accordance with the terms thereof).

“Triggering Reduction” shall have the meaning set forth in Section 7.03(a).

ARTICLE II

SCOPE

Section 2.01 Scope. Subject to the terms and conditions herein, this Agreement shall apply to (a) the distribution of the Exclusive Products and Exclusive Services in the O&G Segment and (b) all POs issued by Distributor or any of its Affiliates to Supplier or any of its Affiliates for Exclusive Products or Exclusive Services, in the case of each of the foregoing clauses (a) and (b), on or following the Effective Date during the Term in compliance with the terms of this Agreement.

ARTICLE III

EXCLUSIVE DISTRIBUTION

Section 3.01 Distribution Appointments and Acceptance

(a) On the terms and subject to the conditions set forth in this Agreement, including the limitations set forth in Section 3.02, and further to the license granted to the Distributor under the Amended and Restated Intellectual Property Cross License, to the extent permitted by applicable Law, Supplier hereby appoints Distributor as Supplier's sole and exclusive (also vis-à-vis-Supplier) distributor of Exclusive Products and Exclusive Services, in each case, in the O&G Segment (and, during such appointment, except as provided under Section 10.01 or Section 11.02(e), Supplier and its Affiliates shall refrain from pursuing, directly or indirectly, any such distribution in the O&G Segment or appointing any other distributor in respect of Exclusive Products and Exclusive Services in the O&G Segment), and Distributor hereby accepts such appointment. Distributor shall market, distribute and sell Exclusive Products and Exclusive Services consistent with substantially the same effort that Distributor would use to market, distribute and sell other similar heavy duty products and services in its portfolio from time to time having regard to prevailing market conditions, on the terms and subject to the conditions set forth in this Agreement. Except as expressly set forth in Section 3.02, nothing in this Agreement is intended to nor shall grant Distributor any rights to distribute (i) any products or services other than Exclusive Products or Exclusive Services or (ii) any Exclusive Products or Exclusive Services outside of the O&G Segment.

(b) The relationship of Supplier and Distributor pursuant to the terms of this Agreement is that of independent contractors and does not create or imply any relations between the Parties as partners, joint venturers, or co-owners or be deemed to constitute a partnership, an employment relationship or an agency. None of Distributor or any of its agents, Affiliates or employees is or shall be a representative of Supplier for any purpose, and they shall have no power or authority as agent, employee, representative, or in any other capacity to represent, act for, bind, or otherwise create or assume any obligation on behalf of Supplier. None of Supplier or any of its agents, including any business associates of Supplier, Affiliates or employees is or shall be a representative of Distributor for any purpose in connection with this Agreement, and they shall have no power or authority as agent, employee, representative or in any other capacity to represent, act for, bind, or otherwise create or assume any obligation on behalf of Distributor. All financial obligations associated with Distributor's business are the sole responsibility of Distributor. All financial obligations associated with Supplier's business are the sole responsibility of Supplier. All sales, provision of services and other agreements between Distributor and its customers are Distributor's exclusive responsibility and do not affect Distributor's obligations under this Agreement.

(c) Distributor may use subdistributors, marketers, dealers or third party sellers or service providers (each, a "Business Associate") from time to time to distribute Exclusive Products and Exclusive Services in the O&G Segment; provided, that, during the Term, subject to the last sentence of this Section 3.01(c), Distributor shall notify Supplier prior to establishing or appointing any Business Associate after the date hereof that was not established or approved by Distributor and its Affiliates as of the date hereof; provided, further, that

Distributor shall not attempt or purport to grant to any Business Associates any rights greater than those granted by Supplier to Distributor under this Agreement, including any right to distribute outside of the O&G Segment in respect of any Exclusive Product or Exclusive Service. Distributor shall require that any Business Associate complies with the same obligations imposed on Distributor under this Agreement, including the Supplier Terms and, notwithstanding anything to the contrary herein, Distributor shall be fully responsible and liable hereunder for the actions and omissions of such Business Associate in the exercise or performance of such obligations. Without prior written consent from Supplier (such consent not to be unreasonably withheld, conditioned or delayed), Distributor and its Affiliates shall not establish or appoint any Business Associate for the purposes of this Agreement that will have access to any Highly Confidential Information included within the Supplier Intellectual Property (“Sensitive Material”). For the avoidance of doubt, Sensitive Material shall not include any information, know-how or other materials or technology that are of the types provided as of the Effective Date to customers in connection with products or services provided by or on behalf of Distributor or its Affiliates.

Section 3.02 Exceptions to the Distribution Appointments.

(a) Notwithstanding the Distribution Appointments, Supplier shall retain the exclusive right to sell, directly or indirectly, Exclusive Products in the O&G Segment (and Distributor and its Affiliates shall refrain from pursuing any such sale or opportunity), for any applications, (i) requiring non-Mechanical Drive F class HDGTs (excluding 6F.01 class HDGTs) and HA class HDGTs, including such application by natural gas-based fertilizer customers; (ii) where more than 50% of the power generated by such Exclusive Products (as determined by the customer) will be dispatched by the application to the grid; provided, that the foregoing determination with respect to the percentage of generated power by the application to the grid shall be made with respect to the sale of Exclusive Products, by the applicable customer at the time of the sale of such Exclusive Products; or (iii) required by IPPs that sell power to such IPPs’ end users in the O&G Segment (unless such end user specifies an American Petroleum Institute Configuration).

(b) Notwithstanding the Distribution Appointments, Supplier shall retain the exclusive right to provide, directly or indirectly, Exclusive Services in the O&G Segment (and Distributor and its Affiliates shall refrain from pursuing any such sale or opportunity) for any applications (i) for F and HA HDGTs and related BOP Equipment (other than 6F.01 class HDGTs and any F and HA HDGTs with a Mechanical Drive); (ii) for gas turbine-based power generation plant equipment and other original equipment manufacturer Power Island equipment where more than 50% of the power generated (as determined by the customer) will be dispatched by the application to the grid; provided, that the foregoing determination with respect to the percentage of generated power by the application to the grid shall be made (a) with respect to the sale of Exclusive Services associated with any Exclusive Products, by the applicable customer at the time of the sale of such Exclusive Products and (b) with respect to the sale of Services associated with products for which neither GE nor BHGE is an original equipment manufacturer at the time of the sale of such Service, by the customer at the time of the sale of such Service; (iii) by IPPs that sell power to such IPPs’ end users in the O&G Segment (unless such end user specifies an American Petroleum Institute Configuration); or (iv) in respect of heavy duty gas turbines in Supplier’s installed base within the O&G Segment as set forth on Appendix 9-1.

(c) In addition, for the avoidance of doubt, each Party acknowledges that:

(i) Distributor shall have a non-exclusive right to purchase Supplier's BOP Equipment in respect of Exclusive Products under the terms of this Agreement;

(ii) Neither Distributor nor its Affiliates shall have any right under this Agreement or the Amended and Restated Intellectual Property Cross License to provide, directly or indirectly, any Exclusive Services outside of the O&G Segment, except to the extent Distributor is providing such Exclusive Services outside of the O&G Segment to certain heavy duty gas turbines in Distributor's installed base as set forth on Appendix 9-2, which provision of Exclusive Services outside of the O&G Segment to such heavy duty gas turbines in Distributor's installed base, for the avoidance of doubt, shall form part of the Exclusive Services Distribution Appointment;

(iii) Supplier shall not be restricted hereunder in communicating with customers within the O&G Segment that have purchased, or may purchase, from Distributor gas turbines with a maximum rating of less than 20MW for plants at or below 25MW total plant size ("Low MW HDGTs") for the purpose of providing products and services to such customers other than heavy duty gas turbines;

(iv) Supplier and Distributor agree that, (x) sales within the O&G Segment of Low MW HDGTs and Services relevant to such Low MW HDGTs shall, to the extent permitted by applicable Law, be exclusive to Distributor and (y) sales of Low MW HDGTs and Services relevant to such Low MW HDGTs outside of the O&G Segment shall be non-exclusive to either Party; and

(v) Neither Distributor nor its Affiliates shall have any right under this Agreement or the Amended and Restated Intellectual Property Cross License to manufacture, purchase or distribute any HDGT spare parts or Exclusive Services in conjunction with any original equipment manufacturers within the O&G Segment, and Distributor and its Affiliates shall source all of their requirements for such HDGT spare parts and Exclusives Services, as the case may be, from Supplier; provided, however, that this obligation shall exclude (x) parts and components set forth on Appendix 6 that Distributor can establish and demonstrate that it manufactures or sources independently from third party suppliers as of the date hereof, and (y) any Services that Distributor can establish and demonstrate that it performs independently or subcontracts to any third party supplier as of the date hereof (the foregoing clauses (x) and (y), collectively the "Exempted Products and Services").

ARTICLE IV

STEERING COMMITTEE

Section 4.01 Establishment of Steering Committee. No later than thirty (30) days after the Effective Date, the Parties shall establish a committee to facilitate the distribution of the Exclusive Products and provision of Exclusive Services in the O&G Segment under this Agreement (the "Steering Committee") in accordance with this Section 4.01.

Section 4.02 Composition of the Steering Committee. The Steering Committee shall be comprised of up to four (4) representatives designated by each of the Parties. Each representative shall be the Marketing or Sales Executives and Product Leadership Executives of the designating Party. Each Party shall appoint its respective initial representatives to the Steering Committee within thirty (30) days after the Effective Date, and may from time to time substitute its representatives, in its sole discretion, effective upon notice to the other Party of such change. Additional representatives or consultants may from time to time be invited to attend Steering Committee meetings, subject to such representatives' and consultants' written agreement to comply with the requirements of Section 12.09 and the consent of each Party (such consent not to be unreasonably withheld). Each Party shall bear its own expenses relating to attendance at such meetings by its representatives and consultants.

Section 4.03 Meetings. The Steering Committee shall meet in accordance with a schedule established by mutual written agreement of the Parties, but no less frequently than once per calendar quarter or as frequently as needed to discharge its responsibilities under this Agreement. The Steering Committee may meet by means of teleconference, videoconference or other similar communications equipment, in each case, over which each participant can hear and be heard.

Section 4.04 Matters for Steering Committee Discussion or Decision. The Steering Committee shall serve as a forum for discussion of the following matters in respect of this Agreement (subject, in each case, to appropriate confidentiality arrangements required by either Party or the applicable antitrust Laws):

- (a) Supplier's pricing to Distributor in respect of the Exclusive Products and the Exclusive Services in effect;
- (b) lead times and cycle time targets of the Exclusive Products and Exclusive Services pursuant to the terms of the last sentence of Section 6.02;
- (c) developments of HDGT New Units and Controls Products, in each case, that are natural extensions or derivatives of such existing Exclusive Products ("Derivatives"); and if Distributor elects to include such Derivatives in the Exclusive Products or Exclusive Services, the Steering Committee shall discuss in good faith any adjustment to the pricing between the Parties in respect of the supply and distribution of such Derivatives;
- (d) potential adoption by Distributor of a potential control product manufactured by Supplier that is a technological upgrade requiring more than a *de minimis* new product introduction investment from Supplier or its Affiliates (*e.g.*, a Mark VII) and the incorporation of such control product in Distributor's installed base on an exclusive basis in the O&G Segment, in each case, subject to agreement by the Parties on the scope of such exclusivity and pricing for such adoption, supply and exclusivity; and
- (e) subject in all respects to Section 12.07, any disputes between the Parties hereunder.

Section 4.05 Decision Making.

(a) With respect to all matters considered, reviewed and discussed by the Steering Committee, the Steering Committee shall endeavor in good faith to reach unanimous agreement on a proposed decision with each Party (regardless of the number of attendees from the Party at a given meeting). The Steering Committee shall reach consensus on matters (if possible) for recommendations to the management of each Party and any such consensus recommendation shall only be binding on the Parties upon execution by each Party of definitive agreements in respect of such matters.

(b) With respect to any matter set forth in Section 4.04(f) above, if the Steering Committee is unable to resolve such matter, then the Steering Committee may be enlarged to include additional members, which such persons shall be the P&L CEO, CFO, General Manager or Vice President of Supplier and Distributor, respectively, in order to reach resolution. If the enlarged Steering Committee is unable to resolve such matter, then the disputed matter shall be subject to, and resolved in accordance with, the dispute resolution procedure described in Section 12.07; provided, however, that the mediation procedure described in the immediately preceding sentence shall be deemed to have satisfied any mediation requirement required pursuant to Section 12.07.

ARTICLE V

MUTUALLY EXCLUSIVE SUPPLY OF EXCLUSIVE PRODUCTS AND EXCLUSIVE SERVICES

Section 5.01 Commitment.

(a) Exclusivity. Pursuant to Section 5.01(b), Section 5.02, and Section 5.03, during the Term, effective as of the Effective Date, (1) Supplier or any of its Affiliates acting on its behalf shall sell to Distributor and its Affiliates acting on its behalf, and Distributor or any of its Affiliates acting on its behalf shall purchase from Supplier, as Distributor's sole supplier, one hundred percent (100%) of Distributor's requirements of Exclusive Products and Exclusive Services in the O&G Segment and (2) except as set forth in Section 3.02 (subject to Section 3.02(c)), the exception for Exempted Products and Services set forth in Section 5.01(b) or Section 10.01, as applicable, Supplier and its Affiliates shall not supply to any other Person, and Distributor and its Affiliates shall not purchase from any other Person, in each case, Exclusive Products or Exclusive Services in the O&G Segment.

(b) Purchasing Commitment. Distributor expressly covenants and agrees that, subject only to the exceptions expressly set forth in this Agreement, during the Term, Distributor shall not purchase or otherwise obtain any Exclusive Products or Exclusive Services from any source other than Supplier. Unless otherwise agreed to by the Parties, Distributor will not manufacture, purchase, sell or distribute any Exclusive Products or Exclusive Services in conjunction with any original equipment manufacturers (other than Supplier hereunder), and will exclusively source its requirements of all Exclusive Products and Exclusive Services from Supplier; provided, however, that the obligation contained in this Section 5.01(b) shall exclude the Exempted Products and Services.

Section 5.02 Supplying Commitment. At all times during the Term, Supplier agrees to (a) possess and maintain the necessary capacity, machinery, personnel and resources to sell to Distributor or any of its Affiliates acting on its behalf at least the volume of Exclusive Products and Exclusive Services set forth in all outstanding Accepted POs and (b) make reasonable efforts to possess and maintain the necessary capacity, machinery, personnel and resources to sell to Distributor or any of its Affiliates acting on its behalf the volume of Exclusive Products and Exclusive Services set forth in all outstanding Distributor Forecasts, as defined below.

Section 5.03 Termination of Exclusive Purchasing Commitment. Without prejudice to any other rights or remedies to which Distributor may be entitled under this Agreement or applicable Law, including the right to seek damages and/or Equitable Relief, upon written notice to Supplier, Distributor shall be relieved of its exclusivity obligations under Section 5.01(a), Section 5.01(b) and Section 10.02, (i) if Supplier materially and repeatedly defaults on the performance of its obligations under (x) Section 5.01(a) or Section 5.02, (y) Article III or (z) Section 10.05 and, in the case of each of the foregoing clauses (x) to (z), is not able to cure such material and repeated default within sixty (60) days following written notice of such material and repeated default from Distributor or (ii) upon the occurrence of a Change in Control of GE Power; provided, that if Supplier disputes that such a material and repeated default has occurred, then senior management representatives of the Parties shall meet, no later than fifteen (15) days following delivery of written notice from one Party to the other Party requesting such meeting, to attempt to resolve such dispute. The Parties shall use all reasonable efforts to fully resolve the dispute and to find a cure, in each case, within the cure periods set forth above, and if not so resolved or cured within such cure periods, the termination shall become effective upon Distributor's delivery of a written notice to Supplier. Distributor shall be entitled to seek other available remedies pursuant to this Agreement (and, for these purposes, the limitation on liability for loss of profit or revenues in Section 8.01 shall not apply solely with respect to damages incurred by Distributor or its Affiliates from Supplier's material and repeated defaults on the performance of its obligations under Section 5.01(a) or Section 5.02 or Article III).

Section 5.04 Termination of Exclusive Supplying Commitment and Distribution Appointment. Upon written notice to Distributor, Supplier shall be relieved of its exclusivity obligations under Section 3.01(a) and its exclusivity obligations and obligation to supply one hundred percent (100%) of Distributor's requirements in the O&G Segment under Section 5.01(a), if:

(a) Distributor materially and repeatedly defaults on the performance of its obligations under (i) Section 5.01(a), Section 5.01(b) and Section 10.02, (ii) Article III and (iii) Section 10.05 and, in the case of each of the foregoing clauses (i) to (iii), is not able to cure such material and repeated default within sixty (60) days following written notice of such material and repeated default from Supplier; provided, that if Distributor disputes that such a default has occurred, then senior management representatives of the Parties shall meet, no later than fifteen (15) days following delivery of written notice from one Party to the other Party requesting such meeting, to attempt to resolve such dispute. The Parties shall use all reasonable efforts to fully resolve the dispute and to find a cure, in each case, within the cure periods set forth above, and if not so resolved or cured within such cure periods, such termination with respect to Supplier's

exclusivity obligations under Section 3.01(a) and Section 5.01(a) shall become effective upon Supplier's delivery of a written notice to Distributor;

(b) Distributor reduces in any twenty-four (24)-month period the Supplier Sourcing Share with respect to any Exclusive Service Category (that Distributor purchases pursuant to this Agreement) by thirty percent (30%) as compared to the Supplier Sourcing Share with respect to such Exclusive Service Category purchased from Supplier in the most recently completed twenty-four (24) month period in respect of such Exclusive Service Category during the applicable Term, and Supplier (i) has available capacity to supply such Exclusive Service Category pursuant to the Agreement and (ii) is not then in Material Breach of this Agreement (which such Material Breach is incapable of being satisfied or cured by Supplier within thirty (30) calendar days following receipt of written notice from Distributor of such Material Breach); provided, that Supplier shall no longer be bound by Section 5.01(a) only with respect to such Exclusive Service Category. Upon reasonable request from Supplier, Distributor shall provide to Supplier, in reasonable detail, the Supplier Sourcing Share with respect to applicable time periods. For purposes of this Section 5.04(b), "Supplier Sourcing Share" means the amount of the sourcing costs incurred by Distributor with respect to any Exclusive Service Category purchased by Distributor from Supplier in any given period of time divided by the aggregate amount of the sourcing costs (including costs internally incurred by Distributor in respect of manufacturing or sourcing any Exempted Products and Services or otherwise) as measured by the aggregate sales volume for such Exclusive Service Category (including any Exempted Products and Services) sold by Distributor in the same measurement period; or

(c) Upon the occurrence of a Change in Control of BHGE.

Section 5.05 Certain Agreed Remedies.

(a) Specified Arbitration. In the case of Supplier being relieved of its exclusivity obligations hereunder following a termination pursuant to Section 5.04(a) or Section 5.04(b) (only with respect to the applicable Exclusive Service Category) the procedures set forth in Section 5.05(b) shall immediately apply to all POs submitted by Distributor or its Affiliates following the date of the notice of termination (the "Covered POs"; it being understood and agreed that POs submitted prior to such notice date shall be subject to the terms and conditions of this Agreement without giving effect to this Section 5.05, and Distributor shall not submit POs (and Supplier shall not be obligated to accept such POs) after commencement of the applicable cure period under Section 5.04(a) or Section 5.04(b) except in the ordinary course of business consistent with past practice). If Distributor disputes such termination by Supplier, then such dispute shall be resolved solely in accordance with Section 12.07(c) and Section 12.07(d) and Distributor and Supplier and their Affiliates hereby waive any right to seek Equitable Relief in respect of such termination other than as expressly provided in this Section 5.05 (such dispute resolution process subject to such waiver, the "Specified Arbitration").

(b) Remedy Pending Determination of Specified Arbitration. Pending such determination of the Specified Arbitration, the following procedures shall apply in respect of all Covered POs:

(i) if Distributor elects to submit such termination by Supplier to Specified Arbitration, Distributor shall deliver a written notice to Supplier of such election;

(ii) such notice by Distributor to Supplier shall be accompanied with a list of its then-existing long-term service agreements for multi-year maintenance (“LTSAs”) specifying in reasonable detail (x) with respect to each LTSA, the related term, applicable products lines, an estimate of the annual Exclusive Product and Exclusive Service volume required by Distributor pursuant to such LTSA and such other information as reasonably requested by Supplier and (y) Distributor’s approximate inventory of Exclusive Products and Exclusive Services as of the date of such notice; and

(iii) Supplier shall supply to Distributor Exclusive Products and Exclusive Services in the O&G Segment on a non-exclusive basis (*i.e.*, in addition to supplying other distributors or customers directly or indirectly in the O&G Segment) (A) at then-prevailing market prices (but otherwise in accordance with the terms and conditions under this Agreement, including lead times, cycle times and Supplier Terms and each PO submitted by Distributor shall identify the LTSA to which such PO relates), and Distributor and its Affiliates shall continue to purchase from Supplier (and no other Person), one hundred percent (100%) of its requirements (for the avoidance of doubt, other than Exempted Products and Services) to enable it to perform its obligations under the LTSA and (B) at then-prevailing market prices and on market lead times and cycle times (but otherwise in accordance with the terms and conditions under this Agreement, including the Supplier Terms) to Distributor and, Distributor and its Affiliates shall continue to purchase from Supplier (and no other Person), one hundred percent (100%) of its requirements for Exclusive Products and Exclusive Services in the O&G Segment (exclusive of any LTSA commitments) (“Non-LTSA Supply”).

(iv) For purposes of the immediately preceding clause (iii), no effect shall be given to (1) any material modification of any LTSA with respect to the scope of products and services covered during the term of the Specified Arbitration or (2) any extension or renewal of any LTSA other than (x) pursuant to the exercise of an extension or renewal option by the customer (not requiring the consent of Distributor or its Affiliates) pursuant to the terms of the applicable LTSA in effect on the date of the notice of termination or (y) that is otherwise requested by the customer and agreed by Supplier, and Supplier shall notify Distributor within ten (10) Business Days of request by Distributor whether or not it agrees. If Supplier does not agree to any such extension or renewal request, then Distributor’s purchase obligations under this Agreement (including for the avoidance of doubt Distributor’s obligations under Section 5.01(a), Section 5.01(b) and Section 10.02) with respect to such LTSA shall terminate, and Distributor and its Affiliates shall have the right to source supply for such LTSA from third parties or internally solely for the O&G Segment.

(c) Remedy if Specified Arbitration Results in Distributor’s Favor. If the Specified Arbitration is resolved in Distributor’s favor and Supplier’s termination pursuant to Section 5.04(a) or Section 5.04(b), as applicable, is overturned, the following procedures shall apply:

(i) Supplier will promptly reimburse in cash the difference between such market price and the price agreed pursuant to this Agreement for all amounts collected by Supplier in respect of Exclusive Products and Exclusive Services purchased by Distributor or its Affiliates under Section 5.05(b)(iii) (plus interest thereon at an interest rate equal to 7.5% per annum, accruing from the date of such termination pursuant to Section 5.04(a) or Section 5.04(b), through the date of payment by Supplier);

(ii) Distributor shall be entitled to seek other available remedies pursuant to this Agreement (and, for these purposes, the limitation on liability for loss of profit or revenues in Section 8.01 shall not apply), in each case, solely with respect to damages incurred by Distributor or its Affiliates; and

(iii) the terms of this Agreement, including without limitation price, exclusivity and lead times and cycle times, with respect to the supply of Exclusive Products and Exclusive Services in the O&G Segment, will immediately be reinstated retroactively to the date of delivery of the notice of termination.

(d) Remedy if Specified Arbitration Results in Supplier's Favor. If the Specified Arbitration is resolved in Supplier's favor and Supplier's termination pursuant to Section 5.04(a) or Section 5.04(b), as applicable, is upheld, the following procedures will apply:

(i) Supplier will continue to supply on a non-exclusive basis (*i.e.*, in addition to supplying other distributors or customers directly or indirectly in the O&G Segment), and Distributor will continue to purchase from Supplier (and no other Person) Distributor's LTSA requirements, in each case, of Exclusive Products and Exclusive Services in the O&G Segment (for the avoidance of doubt, other than Exempted Products and Services), in accordance with Section 5.05(b)(iii)(A). For purposes of the foregoing, no effect shall be given to (1) any material modification of any LTSA with respect to the scope of products and services covered during the term thereof or (2) any extension or renewal of any LTSA other than (x) pursuant to the exercise of an extension or renewal option by the customer (not requiring the consent of Distributor or its Affiliates) pursuant to the terms of the applicable LTSA in effect on the date of the notice of termination or (y) that is otherwise requested by the customer and agreed by Supplier, and Supplier shall notify Distributor within ten (10) Business Days of request by Distributor whether or not it agrees. If Supplier does not agree to any such extension or renewal request, then Distributor's purchase obligations under this Agreement (including for the avoidance of doubt Distributor's obligations under Section 5.01(a), Section 5.01(b) and Section 10.02) with respect to such LTSA shall terminate, and Distributor and its Affiliates shall have the right to source supply for such LTSA from third parties or internally solely for the O&G Segment;

(ii) Supplier will have a one-time option exercisable within twenty (20) Business Days from the date the Specified Arbitration decision is rendered by the tribunal (which election by Supplier shall be binding for the remainder of the Term) either to (x) continue to supply to Distributor on a non-exclusive basis (*i.e.*, in addition to supplying other distributors or customers directly or indirectly in the O&G Segment) at the prevailing market prices, and require Distributor to continue to purchase from

Supplier (and no other Person), in each case, Exclusive Products and Exclusive Services in the O&G Segment (for the avoidance of doubt, other than Exempted Products and Services), with respect to Non-LTSA Supply in accordance with Section 5.05(b)(iii)(B) or (y) terminate both Supplier's supply obligation and Distributor's purchase obligation (including for the avoidance of doubt Distributor's obligations under Section 5.01(a), Section 5.01(b) and Section 10.02) with respect to such Non-LTSA Supply (and, for the avoidance of doubt, any such purchase of Non-LTSA Supply by Distributor from third parties or sourced internally shall be solely in the O&G Segment); and

(iii) Supplier shall be entitled to seek other available remedies pursuant to this Agreement (and, for these purposes, the limitation on liability for loss of profit or revenues in Section 8.01 shall not apply) solely with respect to damages incurred by Supplier or its Affiliates from Distributor's material and repeated defaults on the performance of its obligations under Section 5.01(a) or Section 5.01(b) or Section 10.02 or Article III.

(e) The parties agree that the remedies set forth in this Section 5.05 are the sole and exclusive remedies in connection with the matters set forth in Section 5.04 and for the avoidance of doubt, shall not result in extending the Term of this Agreement other than as set forth in Section 11.01.

Section 5.06 Effect of Termination of Exclusive Supplying Commitment and Distribution Appointment. In the event of (i) Distributor being relieved of its exclusivity obligations following a termination pursuant to Section 5.03, and this Agreement not otherwise being terminated in accordance with Section 11.02, Supplier shall continue (A) to be bound by its exclusivity obligations under Section 3.01(a) and its exclusivity obligations and obligation to supply, one hundred percent (100%) of Distributor's requirements in the O&G Segment under Section 5.01(a) and (B) to supply to Distributor Exclusive Products and Exclusive Services in the O&G Segment in accordance with each Accepted PO and (ii) Supplier being relieved of its exclusivity obligations following a termination pursuant to Section 5.04(a) or Section 5.04(b), and this Agreement not otherwise being terminated in accordance with Section 11.02, except as set forth in Section 5.05, Supplier shall no longer have an obligation to supply Distributor pursuant to Section 5.01(a) on an exclusive basis and Distributor shall be deemed to be a non-exclusive distributor of Supplier in the O&G Segment for Exclusive Products and Exclusive Services (but in the case of Section 5.04(b), in each case only with respect to the applicable Exclusive Service Category).

ARTICLE VI

QUANTITIES AND PURCHASE ORDERS

Section 6.01 Forecasts. On the first Business Day of the first November following the Effective Date, and on each subsequent anniversary thereof during the Term, Distributor shall provide Supplier with a rolling forecast setting forth its purchase requirements for the following calendar year for each Exclusive Product and Exclusive Service (each, a "Distributor Forecast"). Distributor shall provide at least quarterly updates to a Distributor Forecast in the event there are material changes in any Distributor Forecast. In addition,

Distributor and Supplier shall meet every calendar quarter to discuss Distributor's forecasting so that the Parties can coordinate with respect to upcoming annual inventory needs in respect of Exclusive Products and Exclusive Services.

Section 6.02 Orders. Distributor shall deliver POs for the quantities of Exclusive Products or Exclusive Services that Distributor desires to purchase hereunder to standard lead time and cycle time targets (which targets the Parties shall agree to prior to the Effective Date), which targets shall be in effect for the immediately following (a) thirty-six (36) months of the Term in respect of the Exclusive Services and (b) twenty-four (24) months in respect of Exclusive Products. If the Parties are unable to agree to standard lead time and cycle time targets prior to the Effective Date, then such standard lead times and cycle time targets will be determined by mediation with a mutually agreed upon third party mediator, and such determination led by the mediator shall be final and binding for the Parties for any such lead times and cycle time targets agreed to by the Parties in such mediation. The PO shall represent a binding commitment by Distributor to purchase and, upon written acceptance and acknowledgement by Supplier of the PO (each, an "Accepted PO"), a binding commitment by Supplier to supply such Exclusive Products or Exclusive Services. For the avoidance of doubt, Supplier shall accept and acknowledge all POs from Distributor that comply with the terms of this Agreement (including Section 5.01(a)(1) and Section 5.02(b)) and the Supplier Terms, in each case without modification, following agreement by Supplier on technical specifications in respect of such PO. Notwithstanding anything to the contrary contained in this Agreement or any PO, unless otherwise expressly agreed upon by the Parties in writing, no modification of this Agreement shall be effected by the use of any Accepted PO or other form containing any terms and/or conditions that are inconsistent with those of this Agreement (other than modifications as agreed to in accordance with Section 6.03(h)). The Parties hereby acknowledge and agree that, unless otherwise expressly agreed upon by the Parties in writing, any such inconsistent terms and conditions (other than modifications as agreed to in accordance with Section 6.03(h)) shall be null and void and be of no force or effect against the Parties and in the event of any conflict between the terms and conditions contained in this Agreement and any terms and conditions contained in any Accepted PO or other form, the terms and conditions contained in this Agreement and the applicable Supplier Terms shall govern. The Steering Committee shall review annually during the Term established lead times and cycle times for Exclusive Products and Exclusive Services and shall implement any mutually agreed modifications.

Section 6.03 PO Contents. POs issued by Distributor or any of its Affiliates on its behalf pursuant to this Agreement shall contain:

- (a) a PO number;
- (b) an Exclusive Products or Exclusive Services description or reference and scope of supply;
- (c) the requested delivery date or dates or delivery forecast and delivery terms if different from the terms set forth in the applied Supplier Terms;
- (d) the applicable prices as determined in accordance with Section 9.01 of this Agreement or as otherwise agreed in writing between the Parties;

- (e) the quantities to be released for delivery;
- (f) any applicable technical requirements;
- (g) any clauses required by applicable Law;

(h) any clauses requested by Distributor, including to comply with its customer terms, that are different from the Supplier Terms, which will be expressly identified and clearly highlighted in the PO in order to ensure that Supplier is aware of and can expressly agree to and comply with such clauses; provided that any such different clauses accepted by Supplier must be expressly identified and clearly highlighted in Supplier's acknowledgement of the PO by clause or sub-clause number (as applicable); provided, further, that, in each case, Supplier is not required to agree to any such Distributor requests; and

(i) a statement on the face of the PO that reads as follows: "The parties agree that notwithstanding any reference to any other document, this purchase order shall be governed by that certain HDGT Distribution and Supply Agreement entered into by and between General Electric Company, a New York corporation, on behalf of its GE Gas Power business unit, and Baker Hughes, a GE company, LLC, a Delaware limited liability company, on November 13, 2018, as amended, modified or supplemented from time to time in accordance with its terms"; provided that the terms of this Agreement shall apply notwithstanding the absence of such statement on the face of any PO between the Parties during the Term of this Agreement.

Section 6.04 Modifications and Scheduling POs.

(a) All delivery dates, shipping instructions, quantities ordered and other like terms of an Accepted PO may be revised upon the issuance by Distributor to Supplier of a change order in writing; provided that any and all changes set forth in such change orders must first be mutually agreed to by and between Distributor and Supplier. If any such change results in an increase or decrease in the cost or time required for the performance of the work under the Accepted PO, there shall be a mutually agreed equitable adjustment of the Accepted PO price and the scheduled delivery date(s). Distributor shall pay for all documented work that Supplier commenced for which Supplier has incurred costs under the Accepted PO prior to any quantities being decreased, provided that Supplier shall take commercially reasonable efforts to reduce such costs by re-using parts and components to the extent possible in its HDGT manufacturing business. Supplier shall not be obligated to proceed with any requested changed or extra work, or other terms, until the price of such change and its effect on the scheduled delivery date(s) have been agreed upon and effected by a change order.

(b) Supplier agrees to provide a general schedule (with detail reasonably sufficient for the complexity of the scope of supply of the application to Distributor to verify the progress in light of Supplier's commitment) and confirmation of completion/shipment date(s) at the time a PO is placed and accepted; provided that none of these schedules or confirmations shall modify any applicable agreed delivery date(s) set forth in the relevant POs as accepted by Supplier. Subject to appropriate safeguards for the protection of Supplier's proprietary information and upon reasonable advance request, Supplier also agrees to allow Distributor's staff regular access to its facilities to review the Accepted PO status and quality, and to provide a

monthly report on schedule status. In the event that any portion of Exclusive Products or Exclusive Services falls behind agreed delivery schedule in respect of the applicable Accepted PO, Supplier shall (i) without prejudice to Distributor's rights under the Supplier Terms, provide periodic written reasonably detailed report on action items as needed with regard to the status of the Accepted PO completion and (ii) allow for on-site expediting by Distributor or a qualified agent appointed by Distributor.

Section 6.05 Acceptance of POs. All POs, acceptances, change orders and other writings or electronic communications between the Parties, regardless of whether stated on the face of the PO or not, shall be governed by this Agreement.

Section 6.06 Frame 5 Arrangements. During the Term, (a) Supplier shall deliver Frame 5 heavy duty gas turbine nozzles (of the type supplied to Distributor as of the date hereof from GE Hungary's facility in Veresegyhaz, Hungary or such other facility of GE Power that can provide such nozzles) (the "Frame 5 Nozzles") (including any of Distributor's finished goods inventory as of such delivery date) FCA GE Hungary's facility in Veresegyhaz, Hungary or such other facility of GE Power that can provide such Frame 5 Nozzles (Incoterms 2010) that Distributor may order under this Agreement and (b) Distributor shall sell to Supplier, on a non-exclusive, non-committed supply basis, on Supplier Terms and pursuant to that certain Amended and Restated Supply Agreement, dated as of November 13, 2018, between BHGE and GE as amended, modified or supplemented from time to time in accordance with its terms (whereby BHGE supplies GE with certain Seller Goods (as defined therein)) certain (x) equipment, parts and components and (y) equipment, parts and components for upgrades, in the case of each of the foregoing clauses (x) and (y), for Frame 5 heavy duty gas turbine models at the applicable prices set forth on Appendix 11.

ARTICLE VII

TERMS & CONDITIONS OF PURCHASE

Section 7.01 Terms & Conditions of Purchase.

(a) Purchases made by Distributor or its Affiliates on its behalf of Exclusive Products or Exclusive Services shall be subject to the following:

- (i) the terms of this Agreement;
- (ii) the applicable Supplier Terms; and

(iii) any additional terms contained in POs issued hereunder (including, on a PO-by-PO basis, any modifications to the Supplier Terms that the Parties may, from time to time, agree to in writing following negotiations as may be required to meet the specification and contractual requirements of Distributor or Distributor's end customer).

(b) In the event of a conflict in the construction of a PO, the following order of precedence will prevail:

- (i) first, the terms of this Agreement, excluding the applicable Supplier Terms;
- (ii) second, the applicable Supplier Terms subject to any modifications pursuant to any Accepted PO agreed in accordance with Section 6.03(h);
- (iii) third, subject to the limitations set forth in Section 7.02, Supplier's Software license for the license of Supplier's Software;
- (iv) fourth, subject to the limitations set forth in Section 6.02, the terms of any Accepted POs issued hereunder; and
- (v) fifth, drawings, specifications and related documents specifically incorporated by reference herein or in any PO.

Section 7.02 Certain Intellectual Property. Any Intellectual Property in respect of Exclusive Products and Exclusive Services shall be governed by the Amended and Restated Intellectual Property Cross License and, notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall narrow, limit or restrict any rights or licenses granted under the Amended and Restated Intellectual Property Cross License. Any terms and conditions relating to Intellectual Property set forth in (a) any Accepted POs issued hereunder or (b) the Supplier Terms that, in either case, are inconsistent with the terms and conditions contained in this Agreement, shall be subordinate to the terms of this Agreement.

Section 7.03 Frame 3 and Frame 5 Intellectual Property License.

(a) GE Power hereby grants to Distributor and its Affiliates (for the avoidance of doubt, with respect to any Person that qualifies as an Affiliate of Distributor, only for so long as such Person remains an Affiliate of Distributor) a worldwide, perpetual, irrevocable (except as expressly provided under Section 7.03(g)), non-transferable (except in accordance with Section 12.12), non-sublicensable (except as permitted below in this Section 7.03) right and license, under all Intellectual Property controlled by GE Power for Frame 3 and Frame 5 gas turbines for use in the O&G Segment, to develop, make, have made, use, sell, commercialize, and provide Services for, (i) Frame 3 and Frame 5 gas turbines and (ii) parts and components for use in Frame 3 and Frame 5 gas turbines (such license, the "License"). The License shall be exclusive (including as to GE Power), in each case of (i) and (ii), solely within the O&G Segment (excluding where GE Power has exclusivity pursuant to Section 3.02 herein (the "GE Power Exclusive Field")) for a period of twenty (20) years commencing on the Effective Date (the "Exclusive License Term"), after which time the foregoing license shall be non-exclusive; provided, however, that such exclusivity shall terminate if (x) the Supplier Sourcing Share in respect of Frame 5 Parts and Components (as calculated pursuant to Section 5.04(b)) reduces in any given twenty-four (24) month period during such Exclusive License Term by 30% as compared to such Supplier Sourcing Share with respect to such Frame 5 Part and Component purchased from Supplier in the most recently completed twenty-four (24) month period during such Exclusive License Term (a "Triggering Reduction") or (y) upon the occurrence of a Change in Control of BHGE (such termination as a result of a Triggering Reduction or a Change in Control, in each case, a "Termination of Exclusivity"). The Parties agree that a Termination of

Exclusivity shall be the sole and exclusive remedy for GE Power with respect to a Triggering Reduction or a Change in Control. The exclusivity granted to Distributor in the License shall be subject to the licenses with third parties listed on Appendix 12 hereto.

(b) The foregoing exclusivity shall be subject to GE Power retaining the limited right to develop, make, have made, supply and use (such use limited for the purposes set forth in clause (ii) of this Section 7.03(b)) Frame 3 and Frame 5 gas turbine parts and components to (i) perform its obligations under this Agreement and (ii) service its installed base of heavy duty gas turbines fleet as listed on Appendix 9-1 to this Agreement. For the avoidance of doubt, GE retains all rights within the GE Power Exclusive Field, including all rights to make, have made, supply, sell and use components for use in Frame 3 and Frame 5 gas turbines in the GE Power Exclusive Field. GE Power shall consult with Distributor in good faith with respect to any new product introductions in respect of Frame 3 and Frame 5 Parts and Components resulting from GE Power's development activities under the foregoing license retention. Further, GE Power's sublicensing of such rights in the GE Power Exclusive Field shall be subject to a right of first offer in favor of Distributor (on reasonably customary terms with reasonable customary timing) to perform the applicable sublicensed service.

(c) Distributor may permit its and its Affiliates' suppliers, contractors, distributors and consultants (including, for the avoidance of doubt, any Business Associates) to exercise any or all of the rights and licenses granted to Distributor under the License on behalf of and at the direction of Distributor or its Affiliates (and not for the benefit of such suppliers, contractors, distributors and consultants) and may request consent from GE Power to grant permissions to other third parties to exercise any or all of the rights and licenses granted to Distributor under the License, such consent not to be unreasonably withheld or delayed by GE Power. Distributor shall not, shall cause its Affiliates not to, and shall contractually require its suppliers, contractors, distributors and consultants (including, for the avoidance of doubt, any Business Associates) to which Distributor or its Affiliate extends such rights not to, use the rights and licenses granted pursuant to the License for any purpose other than as expressly provided herein.

(d) Without limiting anything in subsection (c) above, Distributor and its Affiliates also may permit its and its Affiliates' customers, solely in connection with such customers' sourcing, purchase, receipt, use, commercialization or other exploitation of products or services provided (or to be provided) by or on behalf of Distributor or its Affiliates, to use, reproduce, distribute, display, and create derivative works of engineering studies, operating manuals, field manuals, and other relevant documents, materials and work product, in each case that are of the types provided as of the Effective Date to customers in connection with products or services provided by or on behalf of Distributor or its Affiliates (or are of the types that would otherwise reasonably be expected to be provided to customers in connection with products and services covered by the License provided by or on behalf of Distributor or its Affiliates) and that incorporate Intellectual Property covered by the License. Distributor shall contractually require its and its Affiliates' customers to which Distributor or its Affiliate extends such rights hereunder to not use such rights for any purpose other than as set forth in this subsection (d).

(e) In connection with the License, Distributor shall have access to Frame 3 and Frame 5 Engineering Licensed Tools (as "Engineering Licensed Tools" defined in the JV

Supply Agreement) of GE Power pursuant to Section 6.05 of that certain Supply and Technology Development Agreement, dated as of November 13, 2018, by and among GE, acting through its GE Aviation business unit and the legal entities operating on its behalf, BHGE LLC and GE, on behalf of its GE Power business (the “JV Supply Agreement”); provided, however, such access to such Frame 3 and Frame 5 Engineering Licensed Tools shall be limited to Distributor (and any Affiliates thereof to the extent such access by such Affiliates is permitted under the JV Supply Agreement) and shall be non-transferable, and no separate access to GE Power Technology shall be granted hereunder; provided, further, that nothing in this Agreement shall change or affect the scope or terms of any access to Technology granted under the JV Supply Agreement.

(f) With respect to any permissions granted by Distributor or any of its Affiliates to a third party pursuant to Section 7.03(c) or Section 7.03(d), (i) Distributor shall notify GE Power promptly of any material breach that Distributor becomes aware of by any such third party of the terms of this Agreement applicable to the License, and (ii) if such third party does not cure such material breach within a reasonable period of time following notice of such breach, Distributor shall, upon written request from GE Power, terminate or revoke such permissions granted to such third party under Section 7.03(c) or Section 7.03(d), as applicable, and shall cause such third party to promptly cease use of Intellectual Property under the License. Distributor shall be responsible for any breach of the License by any such third party acting on Distributor’s or its Affiliates’ behalf as if it were a breach by Distributor (except that such a breach by any such third party shall not constitute a breach by Distributor for the purposes of Section 7.03(g)).

(g) GE Power may, at any time including after expiration or termination of this Agreement, terminate the License in its entirety if Distributor materially and repeatedly breaches of the terms of the License (provided that neither a failure to pay royalties pursuant to Section 9.01(b), nor a breach of the License solely by any third party supplier, contractor, distributor, consultant or customer, shall constitute a breach by Distributor for the purposes of this Section 7.03(g)).

ARTICLE VIII

ALLOCATION OF LIABILITY

Section 8.01 Limitation of Liability. Notwithstanding anything to the contrary contained in this Agreement or the applicable Supplier Terms (other than as expressly provided in Section 5.03 or Section 5.05), the Parties hereby agree that neither Distributor nor Supplier shall be liable to the other for any loss of profit or revenues, loss of use of equipment or systems, interruption of business, cost of replacement power, cost of capital, downtime costs, increased operating cost, or any consequential, indirect, incidental, special or punitive damages Regardless of Cause or Action or claims of Distributor or Distributor’s customers or Supplier or Supplier’s other customers for the foregoing types of damages.

ARTICLE IX

PRICING, PAYMENT TERMS AND INVOICING

Section 9.01 Pricing and Payment Terms.

(a) Supplier's pricing to Distributor for Exclusive Products and Exclusive Services shall be based on the methodology set forth on Appendix 1, Appendix 2, Appendix 3, Appendix 4 and Appendix 5; provided, that, (i) the Specified HDGT Engineering Services shall be provided by Supplier to Distributor free of charge and (ii) the price for Supplier providing all other engineering Services listed on Appendix 3 to Distributor will be an amount equal to (1) the fully loaded costs and expenses reasonably incurred by Supplier in connection with such activity, *plus* (2) 10%. Charges in addition to those determined by the applicable pricing methodology shall be as agreed to in writing by Distributor and Supplier. The Steering Committee shall periodically review Supplier's pricing to Distributor for Exclusive Products and Exclusive Services and shall consider any modifications necessitated by engineering and fleet costs, changes in product configuration or product specifications.

(b) Payments for the License granted to Distributor in Section 7.03(a) shall be as set forth on Appendix 7.

Section 9.02 Taxes.

(a) Pricing for Exclusive Products and Exclusive Services, and payment for the License in accordance with Section 9.01(b), is exclusive of, and Distributor shall bear and timely pay, any and all sales, use, value-added, transfer and other similar Taxes (and any related interest and penalties) imposed on, or payable with respect to, any Exclusive Products or Exclusive Services purchased by Distributor, or the payment for the License in accordance with Section 9.01(b), pursuant to this Agreement; provided that (i) to the extent such Taxes are required to be collected and remitted by Supplier, Distributor shall pay such Taxes to such Supplier upon receipt of an invoice from such Supplier (if applicable, accompanied by documentation related to a claim made by a tax authority) and (ii) for the avoidance of doubt, such pricing shall be inclusive of, and Supplier shall bear, any income and similar Taxes imposed on or payable by Supplier. Supplier will cooperate with Distributor with respect to any reasonable request to modify the process for the issuance of an invoice to allow Distributor to reclaim taxes from the appropriate Tax authority.

(b) Withholding Tax or Other Similar Taxes. If any withholding or deduction from any payment under this Agreement (including payments for the License under Section 9.01(b) and Appendix 7 by Distributor is required in respect of any Taxes pursuant to any applicable Law, Distributor will (i) make any such required deduction from the amount payable to Supplier, (ii) timely pay the withheld or deducted amount referred to in clause (i) to the relevant Governmental Authority in accordance with applicable Law and (iii) promptly forward to Supplier a withholding tax certificate evidencing such payment by the Distributor to the Governmental Authority.

(d) Cooperation The Parties will take reasonable steps to cooperate to minimize the imposition of, and the amount of, Taxes described in this Section 9.02.

ARTICLE X

ADDITIONAL AGREEMENTS

Section 10.01 Supplier and Business Associates. Notwithstanding anything herein to the contrary, Supplier and its Affiliates shall not be restricted from (a) entering into new agreements with a subdistributor, marketer, dealer, third-party seller, service provider or other business associate outside of the O&G Segment or (b) maintaining arrangements within the O&G Segment with such subdistributor, marketer, dealer, third-party seller, service provider or other business associate as (i) provided in Schedule A of the Amended and Restated Channel Agreement and (ii) such arrangement with such business associates existed as of July 3, 2017.

Section 10.02 Supply Chains. Each Party shall have the right to create their own supply chain in their respective segments for such parts, components and services that Supplier or Distributor currently purchases fully from external suppliers by working directly with qualified suppliers. The Parties shall identify the list of such parts, components and services for which they can maintain or establish a supply chain, which shall be strictly for their respective segment; provided, that it is acknowledged and agreed that, with respect to Distributor, such supply chain shall be limited solely to the Exempted Products and Services. Except as otherwise permitted by the Amended and Restated Intellectual Property Cross License, Distributor and its Affiliates shall contractually require any such suppliers to use Supplier Intellectual Property (including technical specifications with respect to any Exclusive Product or Exclusive Service) on behalf of Distributor and its Affiliates solely in the O&G Segment. Each Party shall grant the other Party and its Affiliates access to such first Party's technical specifications and supplier base, as needed, to provide customary interconnection and interoperability between Exclusive Products and such parts and components set forth on Appendix 6.

Section 10.03 Technology Obsolescence. If Supplier determines that (a) a part and/or component included in any of the Exclusive Products or Exclusive Services, and being consistently purchased by Distributor, is commercially obsolete, and (b) Supplier no longer commercially supplies such obsolete part and/or component (or a reasonable replacement or alternative thereof), then Supplier will notify Distributor of its obsolescence determination with respect to such part and/or component and if Distributor continues to commercially supply such part and/or component to its customers, Supplier or its Affiliate shall provide to Distributor a non-exclusive, perpetual, worldwide license for such part and/or component at a mutually agreeable price; provided, Supplier shall have no obligation to provide such a license where such part and/or component has been upgraded and, as a result, such part and/or component is no longer commercially available.

Section 10.04 Engineering. During the Term, upon Distributor's request, Supplier shall afford Distributor reasonable access to Supplier's engineering Services listed on Appendix 3 to the extent Distributor reasonably deems necessary to address any customer field issues. Upon any exercise by Distributor of its rights under this Section 10.04, Distributor shall

promptly pay to Supplier the fees and compensation for such services as set forth in Section 9.01(a).

Section 10.05 Right to Participate in New BHGE HDGT Development.

(a) During the HDGT New Units Initial Term, promptly following (A) a determination by Distributor to independently from any other Person develop a heavy duty gas turbine with a maximum rating of not less than 44MW that is not manufactured or under development by Distributor as of the Effective Date (each such product, a “New BHGE HDGT”) (an “Independent Development Determination”) or (B) (1) receipt of a written proposal from a third party to collaboratively develop a New BHGE HDGT (including any arrangement for access to, or licensing of, Intellectual Property or Technology from a third party in connection with the development of a New BHGE HDGT) and (2) a determination by Distributor to pursue such proposal (a “Joint Development Determination”), Distributor shall, subject to Section 12.09, deliver a written notice (the “Offer Notice”) to Supplier or such Affiliate (collectively, “Supplier Developer”) setting forth (i) a description of the technological and operational scope of the New BHGE HDGT to be developed, (ii) the aggregate amount of funding being sought by Distributor for such New BHGE HDGT development or, in the case of a Joint Development Determination, being provided by any development partner and (iii) any other material terms and conditions of the proposed development, in each case, in such specificity as, in Distributor’s reasonable opinion, would not conflict with any third party confidentiality obligations to which Distributor or any of its Affiliates are bound. The receipt of the Offer Notice by the Supplier Developer shall constitute an offer by Distributor to participate in the development of the New BHGE HDGT on the terms set forth in the Offer Notice (the “Development Offer”). The Development Offer shall remain open and irrevocable for a period of sixty (60) days after receipt of such Offer Notice by Supplier Developer (the “Offer Period”). Supplier Developer shall have, during the Offer Period, reasonable access to information and materials necessary to evaluate the offer in the Offer Notice (including, but not limited to, information relating to the arrangement with any third party in the development of the New BHGE HDGT, and access to or license of any Intellectual Property or Technology in respect of such development and the terms thereof); provided, that, (i) prior to receiving such access, Supplier Developer shall have entered into a customary confidentiality agreement and agreed to implement any clean team arrangements reasonably requested by Distributor and (ii) such access shall not (x) interfere unreasonably with the business of Distributor or (y) reasonably be expected to result in the forfeiture or waiver of any attorney-client privilege. If Supplier Developer accepts the Development Offer at any time prior to the expiration of the Offer Period by written notice delivered to, and received by, Distributor, Supplier Developer and Distributor shall, as soon as reasonably practicable following such acceptance, negotiate in good faith the definitive agreement for such New BHGE HDGT development.

(b) In the event Supplier Developer does not accept the Development Offer within the Offer Period or Supplier Developer and Distributor fail to enter into a definitive agreement with respect to the development of such New BHGE HDGT within ninety (90) days (as otherwise extended by the agreement of the Parties in writing) after Supplier Developer accepts the Development Offer, Distributor may (i) in the case of an Independent Development Determination, independently develop such New BHGE HDGT or (ii) in the case of a Joint Development Determination, (A) develop independently from any other Person such New BHGE

HDGT including without any reliance on any arrangement for access to, or license of, Intellectual Property or Technology from a third party in respect of such New BHGE HDGT independent development (which, for the avoidance of doubt, shall be deemed for purposes hereunder to not be an Independent Development Determination) or (B) jointly develop such New BHGE HDGT with the joint development partner identified in the Offer Notice, in the case of the foregoing (1) clauses (i) or (ii)(A), on terms materially similar to those specified in the Offer Notice and (2) clause (ii)(B), on terms and conditions materially no more favorable to the joint development partner than those specified in the Offer Notice, including funding by the development partner for an amount not less than the investment offer included in the Offer Notice. Nothing in this Section 10.05 shall be construed as imposing any obligation on Supplier or any of its Affiliates to consider, accept or participate in any development with Distributor with respect to New BHGE HDGTs or otherwise.

Section 10.06 Termination of the November 1995 Nuovo Pignone Agreement. The Parties hereto hereby acknowledge and agree that (a) entry into this Agreement shall terminate and supersede that certain Agreement between Nuovo Pignone s.p.a. (“Nuovo Pignone”) and GE relating to Heavy Duty Gas Turbines dated as of November 10, 1995 (the “November 1995 Nuovo Pignone Agreement”) and (b) the other Nuovo Pignone Agreements have already terminated in accordance with their terms; provided, however, that, notwithstanding anything in any of the Nuovo Pignone Agreements to the contrary (including the first sentence of Article IV of the November 1995 Nuovo Pignone Agreement), neither Distributor nor any of its Affiliates (including Nuovo Pignone) shall be required to return or destroy any technical information made available, disclosed or otherwise provided to Distributor or any of its Affiliates (including Nuovo Pignone) under or in connection with any of the Nuovo Pignone Agreements. The Parties shall cause their respective Affiliates to execute such documents as may be necessary to give full effect to the foregoing.

ARTICLE XI

TERM AND TERMINATION

Section 11.01 Term. The term of this Agreement (a) with respect to (i) the Exclusive Products Distribution Appointment and (ii) the supply and purchase of HDGT New Units, shall, in each case, commence on the Effective Date and, unless earlier terminated pursuant to Section 11.02, shall continue for a period of sixty (60) months (the “HDGT New Units Initial Term”), (b) with respect to (i) the Exclusive Services Distribution Appointment and (ii) the provision of HDGT Services, Controls Products and Frame 5 Parts and Components shall, in each case, commence on the Effective Date and, unless earlier terminated pursuant to Section 11.02, shall continue for a period that is the later of (x) the twenty (20) year anniversary of this Agreement or (y) the operating service life of the HDGT in respect of which each HDGT Service, Controls Product or Frame 5 Part and Component relates (collectively, “Exclusive Services Initial Term”) and (c) with respect to the provision of HDGT Engineering Services, shall commence on the Effective Date and, unless earlier terminated pursuant to Section 11.02, shall continue for a period of five (5) years (the “Engineering Services Original Term”). Following the Engineering Services Original Term, this Agreement shall automatically renew solely with respect to the supply of HDGT Engineering Services for a single additional term of five (5) years (together with the Engineering Services Original Term, the “Engineering Services”).

Initial Term”). Six (6) months prior to the expiration of each of the HDGT New Units Initial Term, the Exclusive Services Initial Term and the Engineering Services Initial Term, the Parties shall commence good faith discussions for a written extension of such term taking into consideration all prior supply and sourcing arrangements between the Parties. The HDGT New Units Initial Term, the Exclusive Services Initial Term, the Engineering Services Initial Term, the Exclusive License Term, as applicable, plus any renewal term(s), if any, are herein referred to as the “Term”. Upon the Termination Date, the terms of this Agreement shall continue to govern all Accepted POs governed by this Agreement that are entered into between the Parties prior to the Termination Date.

Section 11.02 Termination Events.

(a) Mutual Agreement. This Agreement may be terminated upon the mutual written agreement of the Parties.

(b) Bankruptcy, Insolvency. Either Party may terminate this Agreement immediately by written notice to the other Party upon the occurrence of any of the following events: (i) the other Party is or becomes insolvent or unable to pay its debts as they become due within the meaning of the United States Bankruptcy Code (or any successor statute) or any analogous foreign statute; (ii) the other Party appoints or has appointed a receiver for all or substantially all of its assets, or makes an assignment for the benefit of its creditors; (iii) the other Party files a voluntary petition under the United States Bankruptcy Code (or any successor statute) or any analogous foreign statute; or (iv) the other Party has filed against it an involuntary petition under the United States Bankruptcy Code (or any successor statute) or any analogous foreign statute, and such petition is not dismissed within ninety (90) days.

(c) Termination for Material Breach.

(i) In the event of a material breach by a Party of its other obligations hereunder (a “Material Breach”), the other Party (the “Non-breaching Party”) shall provide written notice to the first Party (the “Breaching Party”) as soon as reasonably practicable after the Non-breaching Party becomes aware of the occurrence of such Material Breach, which notice shall contain a description of such Material Breach in reasonable detail (a “Notice of Material Breach”). The failure or delay of the Non-breaching Party in delivery of a Notice of Material Breach shall not be deemed a waiver of any rights of the Non-breaching Party unless and to the extent such failure or delay materially and adversely affects the Breaching Party’s ability to cure such Material Breach. For the avoidance of doubt, any breach of this Agreement contemplated by Section 5.03 or Section 5.04 shall not constitute a Material Breach for purposes of this Section 11.02(c) and shall be addressed solely as set forth in Section 5.03 or Section 5.04, as applicable.

(ii) The Breaching Party shall have the automatic right during the forty-five (45) day period in respect of a Material Breach following receipt of a Notice of Material Breach to cure such material breach (the “Initial Cure Period”). Any efforts by the Breaching Party to cure shall not be deemed an admission that

the Breaching Party has committed a Material Breach. If the Breaching Party has promptly and diligently taken reasonable steps to cure but such cure has not been completed within the Initial Cure Period, then the period to cure shall be extended for a commercially reasonable time not to exceed thirty (30) days in respect of a Material Breach to enable such cure to be completed (the "Extended Cure Period"), provided that, the cure period shall not be extended if, notwithstanding all reasonable efforts, such cure could not be effected within the Extended Cure Period.

(iii) If the Breaching Party disputes that a Material Breach has occurred, or if a cure is not possible within the Initial Cure Period (or, if applicable, the Extended Cure Period), then senior management representatives of the Parties shall meet, no later than fifteen (15) days following delivery of written notice from one Party to the other Party requesting such meeting, to attempt to resolve such dispute. The Parties shall use all reasonable efforts to fully resolve the dispute and to find a cure within the Initial Cure Period (or, if applicable, the Extended Cure Period). The Parties may extend the duration of such dispute resolution proceedings for such period of time as may be mutually agreed in writing. If the Parties have not resolved such dispute by the end of thirty (30) days following the written notice requesting a dispute resolution meeting of senior management, then the Non-breaching Party may terminate the Agreement by delivering written notice to such effect to the Breaching Party.

(iv) Termination shall be without prejudice to any rights or remedies to which Supplier or Distributor may be entitled under this Agreement or applicable Law, including the right to seek damages, specific performance and/or injunctive relief.

(d) Breaches of Accepted POs. For the avoidance of doubt, the breach of an individual Accepted PO shall not constitute a breach of this Agreement; provided, however, Supplier may terminate this Agreement upon notice to Distributor: (i) for material and repeated breaches of Accepted POs (other than payment obligations under such Accepted PO) by Distributor that Distributor has not cured within one hundred eighty (180) days following written notice of default from Supplier, or (ii) defaults by Distributor of its payment obligations under any Accepted POs, for outstanding undisputed amounts, from time to time, individually or in the aggregate, in excess of (A) \$20 million for Exclusive Products or (B) \$10 million for Exclusive Services, in the case of each of the foregoing clauses (A) and (B), excluding agreed rejected materials or settled delivery issues.

(e) Termination of Distribution Appointments. For the avoidance of doubt, subject in all respects to Section 5.05, this Agreement shall not terminate upon any of Distributor or Supplier being relieved of its exclusivity obligations under, in the case of Supplier, Section 3.01(a) and Section 5.01(a), or, in the case of Distributor, Section 5.01(a) and Section 5.01(b).

Section 11.03 Effect of Termination.

(a) Subject to Section 11.03(b), the expiration or earlier termination of this Agreement shall not relieve any Party of any of its obligations or liabilities, or prejudice any Party's rights or remedies, in each case, arising prior to or upon such expiration or earlier termination, including under any pending Accepted POs executed between the Parties.

(b) Upon expiration or termination of this Agreement, Distributor's use of the name and trademarks of GE and/or its Affiliates, including the words "General Electric" or "GE" with respect to Exclusive Products and in connection with the provision of Exclusive Services shall, for any period commencing thereafter, be governed by the Amended and Restated Trademark License.

(c) The acceptance of any PO from, or the sale or provision of any Exclusive Products or Exclusive Services to Distributor, after the expiration or termination of this Agreement shall not be construed as a renewal or extension hereof, nor as a waiver of such expiration or termination, but in the absence of a written agreement signed by one of the authorized representatives of Supplier herein, all such transactions shall be governed by provisions identical to the provisions of this Agreement.

(d) Upon a termination of the Agreement pursuant to Section 11.02(d), the Parties will use reasonable efforts to enter into a new supply agreement for Exclusive Products and Exclusive Services on terms that reflect pricing, standard terms, lead times and product scope consistent with the supply relationship of the Parties prior to the Effective Date.

ARTICLE XII

GENERAL PROVISIONS

Section 12.01 Authority. Each Party represents that it has full power and authority to enter into and perform this Agreement. Each Party represents that those persons signing this Agreement on behalf of such Party are duly authorized Representatives of such Party and properly empowered to execute this Agreement.

Section 12.02 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given (and, in the case of delivery in person or by overnight mail, shall be deemed to have been duly given upon receipt) by delivery in person or overnight mail to the respective Parties, delivery by facsimile transmission (providing confirmation of transmission) to the respective Parties or delivery by electronic mail transmission (providing confirmation of transmission) to the respective Parties. Any notice sent by facsimile transmission or electronic mail transmission shall be deemed to have been given and received at the time of confirmation of transmission. All notices, requests, claims, demands and other communications hereunder shall be addressed as follows, or to such other address, facsimile number or email address for a Party as shall be specified in a notice given in accordance with this Section 12.02.

(a) If to Supplier:

General Electric Company
33-41 Farnsworth Street
Boston, Massachusetts 02210

Attention: James M. Waterbury
Telephone: (617) 443-3030
Attention: Mark Landis
Telephone: (617) 443-2902
Facsimile: (203) 286-2181
Email: jim.waterbury@ge.com
mark.landis@ge.com

with a further copy to:

GE Gas Power
1 River Road, Building 40
Schenectady, New York 12345
Attention: General Counsel

(b) If to Distributor:

Baker Hughes, a GE company, LLC
17021 Aldine Westfield Road
Houston, Texas 77073

Attention: William D. Marsh
Telephone: (713) 879-1257
Facsimile: (713) 439-8472
Email: will.marsh@bhge.com

Section 12.03 Entire Agreement, Waiver and Modification. This Agreement, the applicable Supplier Terms and any Accepted POs issued hereunder are the complete and exclusive statement of the agreement between the Parties relating to the subject matter hereof, and supersede all prior written and oral communications, agreements, letters of intent, representations, warranties, statements, negotiations, understandings and proposals, with respect to such subject matters, including the Supply Agreement, dated November 13, 2018, entered into by the Parties and their Affiliates (which is hereby amended and superseded by this Agreement). No modification, termination or waiver of any provision hereof shall be binding upon a Party unless made in writing and executed by an authorized Representative of such Party.

Section 12.04 No Third Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their successors and permitted assigns and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person, including any union or any employee or former employee of Supplier or Distributor, or entity any legal or equitable right, benefit or remedy of any nature whatsoever, including any rights of employment for any specified period, under or by reason of this Agreement.

Section 12.05 Compliance with Laws and Regulations. Each Party hereto shall be responsible for its own compliance with any and all Laws applicable to its performance under this Agreement. No Party will take any action in violation of any such applicable Law that would reasonably be likely to result in liability being imposed on the other Party. Each Party will comply with its own business code of conduct.

Section 12.06 Amended and Restated Supply Agreement. During the Term (a) no Exclusive Product or Exclusive Service offered pursuant to this Agreement shall be available for supply or purchase (as applicable) under the Amended and Restated Supply Agreement, dated as of November 13, 2018, between GE and BHGE (whereby GE supplies BHGE with certain Seller Goods (as defined therein)) as amended, modified or supplemented from time to time in accordance with its terms and (b) Controls Products offered pursuant to this Agreement are solely for use in Services in respect of HDGTs provided by Distributor's rotating equipment business, known on the date hereof as the Turbomachinery and Process Solutions (TPS) business unit, and shall not be used in the provision of any other Services provided by Distributor (including, for the avoidance of doubt, by Distributor's controls and measurement business, known on the date hereof as the Controls & Sensing business unit (or any successor or permitted assignee thereof), pursuant to the Amended and Restated Channel Agreement).

Section 12.07 Governing Law; Dispute Resolution.

(a) This Agreement and any disputes hereunder (whether for breach of contract, tortious conduct or otherwise and whether predicated on common law, statute or otherwise) shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State of New York, including all matters of construction, validity and performance, in each case without reference to any conflict of law rules that might lead to the application of the laws of any other jurisdiction.

(b) The parties exclude application of the United Nations Convention on Contracts for the International Sale of Goods.

(c) Any dispute arising out of or in connection with this Agreement or any POs issued under it between Distributor and Supplier should be resolved as rapidly as reasonably possible pursuant to good faith discussion between the respective project or transaction level employees. If a dispute cannot be resolved between the project or transaction level employees within four (4) weeks of the dispute arising, the project or transaction level employees should submit the dispute to senior leadership of their respective businesses for resolution. If the dispute is nonetheless unresolved, the dispute resolution procedures in (d) below shall apply.

(d) Any dispute arising out of or in connection with this Agreement or an individual Accepted PO that cannot be settled by the negotiation procedure set forth in Section 12.07(c) shall be resolved in accordance with the dispute resolution provision in the Supplier Terms.

(e) In the event of a breach of the covenants contained in Section 5.01(a) and Section 5.01(b), in addition to any other right or remedy afforded to the non-breaching Party under this Agreement or under any applicable Law, (i) Supplier and Distributor acknowledge and

agree that it would be extremely difficult to accurately determine the amount of damages suffered by the non-breaching Party as a result of such breach and (ii) the Parties further agree that money damages may not be a sufficient remedy for any breach of any of the foregoing covenants, and that the non-breaching Party also shall be entitled to seek specific performance, injunctive relief or other equitable relief as a remedy for any such breach without the necessity of posting a bond or other security, except as may be expressly mandated under any applicable Law (“Equitable Relief”). Each of the foregoing remedies shall be in addition to and not in lieu of or at the exclusion of any and all other remedies available to the non-breaching Party under this Agreement or at law or equity.

Section 12.08 Force Majeure. Neither Party shall be liable or considered in breach of its obligations under this Agreement to the extent that such Party’s performance is delayed or prevented, directly or indirectly, by any cause beyond its reasonable control or reasonable planning, or by armed conflict, acts or threats of terrorism, epidemics, strikes, or acts or omissions of any governmental authority. If a force majeure event of the nature described above occurs, the schedule for such Party’s performance shall be extended by the amount of time lost by reason of the event plus such additional time as may be needed to promptly overcome the effect of the event.

Section 12.09 Confidentiality. In addition to (and not in lieu of) the confidentiality provisions set forth in the Supplier Terms, the Parties agree as follows:

(a) In connection with this Agreement, Supplier and Distributor (as to information disclosed, the “Disclosing Party.”) may each provide the other Party (as to information received, the “Receiving Party.”) with Confidential Information. “Confidential Information” means (i) all terms for Exclusive Products or Exclusive Services, (ii) all information that is designated in writing as “confidential” or “proprietary” by the Disclosing Party at the time of written disclosure, (iii) all information that is orally designated as “confidential” or “proprietary” by the Disclosing Party at the time of oral disclosure and is confirmed to be “confidential” or “proprietary” in writing within 10 days after oral disclosure or (iv) any other information of a type or nature that customarily would be treated as confidential or proprietary in respect of the distribution and supply arrangement contemplated herein. The obligations of this Section 12.09 shall not apply as to any portion of the Confidential Information that: (A) is or becomes generally available to the public other than from disclosure by the Receiving Party, its Representatives or its Affiliates; (B) is or becomes available to the Receiving Party or its Representatives or its Affiliates on a non-confidential basis from a source other than the Disclosing Party when the source is not, to the best of the Receiving Party’s knowledge, subject to a confidentiality obligation to the Disclosing Party with respect to such information; (C) is independently developed by Receiving Party, its Representatives or its Affiliates, without reference to the Confidential Information as evidenced by written documents; or (D) is approved for disclosure in writing by the Disclosing Party.

(b) The Receiving Party agrees, (i) to use the Confidential Information only in connection with the performance of its obligations or the exercise of its rights pursuant to this Agreement, (ii) to take reasonable measures to prevent disclosure of the Confidential Information, except to its Representatives who have a need to know such information for such Party to perform its obligations under this Agreement or in connection with the permitted use(s)

of such Confidential Information under this Agreement, including (x) resale of HDGT New Units and HDGT Services to Distributor's customers and (y) Distributor's exercise of its rights under the License, and (iii) not to knowingly disclose the Confidential Information to a competitor of the Disclosing Party. The Receiving Party further agrees to obtain a commitment from any recipient of Confidential Information (including the Receiving Party's Representatives and Affiliates) to comply with the terms comparable to this Section 12.09(b) before disclosing any Confidential Information.

(c) If the Receiving Party or any of its Affiliates or Representatives is required by Law, legal process or a Governmental Entity to disclose any Confidential Information, that Party agrees to provide the Disclosing Party with prompt written notice to permit the Disclosing Party to seek an appropriate protective order or agency decision or to waive compliance by the Receiving Party with the provisions of this Section 12.09(c). If, absent the entry of a protective order or other similar remedy, the Receiving Party is based on the advice of its counsel legally compelled to disclose such Confidential Information, such Party may furnish only that portion of the Confidential Information that has been legally compelled to be disclosed, and shall exercise its reasonable efforts in good faith to obtain confidential treatment for any Confidential Information so disclosed.

(d) Upon written request of the Disclosing Party, the Receiving Party shall promptly at its option either: (i) return all Confidential Information disclosed to it or (ii) destroy (with such destruction certified in writing by the Disclosing Party) all Confidential Information, without retaining any copy thereof, except to the extent retention is necessary for the limited purpose to enable permitted use(s) and maintenance of Exclusive Products and Exclusive Services. No such termination of this Agreement or return or destruction of any Confidential Information will affect the confidentiality obligations of the Receiving Party all of which will continue in effect as provided in this Agreement.

(e) No Party shall make any press release or similar public announcement with respect to this Agreement or any of the matters referred to herein.

Section 12.10 Counterparts; Electronic Transmission of Signatures. This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, and delivered by means of electronic mail transmission or otherwise, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

Section 12.11 Survival. The provisions of Article VII, Article VIII, Article IX, Article X, Article XI and Article XII of this Agreement shall survive the expiration or earlier termination of this Agreement.

Section 12.12 Assignment. Neither Distributor nor Supplier shall be entitled to assign this Agreement or any PO that incorporates this Agreement to a third party non-Affiliate without the prior written consent of the other Party; provided, however, (a) either Party may assign this Agreement to any Person who is a Credit-Worthy Assignee in connection with the sale, assignment, contribution or other transfer (by operation of Law or otherwise) of all or substantially all of the assets of such assigning Party, and (b) in connection with the sale of

Distributor's rotating equipment business, known on the date hereof as the Turbomachinery and Process Solutions (TPS) business unit, Distributor may assign solely the License to the purchaser of such business unit (or to an Affiliate thereof) that qualifies as a Credit-Worthy Assignee. From and after any assignment permitted by this Section 12.12, the assigning Party shall have no further liability under this Agreement except for liabilities accruing before the time of such assignment. Any assignee of Supplier or Distributor shall be bound by the terms and conditions of this Agreement. Subject to this Section 12.12, this Agreement is binding upon, inures to the benefit of and is enforceable by the Parties and their respective successors and permitted assigns. As used herein, the term "Credit-Worthy Assignee" means a Person that, or whose obligations are guaranteed by a Person that, has (x) if such Person has a long-term unsecured and non-credit enhanced debt credit rating by either Standard & Poors or Moody's (a "Rating"), a Rating that is equal to or higher than the Rating that the assigning Party has at the time of such assignment or (y) if such Person does not have a Rating, produced to the non-assigning Party information sufficient to demonstrate to the reasonable satisfaction of such non-assigning Party that the creditworthiness of such Person is equivalent to a Person that possesses such Rating.

Section 12.13 Rules of Construction. Interpretation of this Agreement shall be governed by the following rules of construction: (a) words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender as the context requires; (b) references to the terms Article, Section, paragraph and Appendix are references to the Articles, Sections, paragraphs and Appendices of this Agreement unless otherwise specified; (c) the terms "hereof", "herein", "hereby", "hereto", and derivative or similar words refer to this entire Agreement, including the Appendices and Exhibits hereto; (d) references to "\$" shall mean U.S. dollars; (e) the word "including" and words of similar import when used in this Agreement shall mean "including without limitation," unless otherwise specified; (f) the word "or" shall not be exclusive; (g) references to "written" or "in writing" include in electronic mail form; (h) provisions shall apply, when appropriate, to successive events and transactions; (i) the headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement; (j) Supplier and Distributor have each participated in the negotiation and drafting of this Agreement and all appendices and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or burdening either Party by virtue of the authorship of any of the provisions in any of this Agreement; (k) a reference to any Person includes such Person's successors and permitted assigns; (l) any reference to "days" means calendar days unless Business Days are expressly specified; and (m) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded, and if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day.

Section 12.14 Non-Recourse. No past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney or Representative of Supplier or Distributor shall have any liability for any obligations or liabilities of such Party under this Agreement of or for any claim based on, in respect of, or by reason of, the transactions contemplated hereby.

Section 12.15 Audit. Each Party shall use reasonable efforts to maintain a complete and correct set of records pertaining to the purchase and sale of the Exclusive Products and Exclusive Services in their respective segments (and the terms to the extent necessary to calculate the Supplier Sourcing Share) under this Agreement and compliance with the obligations hereunder and with applicable Law (if Exclusive Products or Exclusive Services being procured are in support of a United States government end customer or an end customer funded in whole or in part by the United States government) applicable to each Party's performance under this Agreement (the "Records"). During the Term of this Agreement and for 12-months from such expiration or termination, upon reasonable prior notice and during normal business hours, at either Party's election and expense, such Party may conduct one reasonable audit of the Records of the other Party through an audit conducted by an independent third party auditor. Each Party shall take all reasonable measures to ensure the safety of any auditor who is present on its premises.

Section 12.16 Export Law Compliance. Each Party shall be responsible for their compliance with applicable United States (or other jurisdictions as applicable) export laws, rules and regulations as related to its and its Affiliates' performance under this Agreement.

Section 12.17 Severability. The invalidity or unenforceability of any term or provision of this Agreement shall (a) be replaced by such term or provision as most closely reflects the intent of the invalid or unenforceable term or provision and (b) not affect the validity or enforceability of the remaining terms and provisions hereof and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by Law.

Section 12.18 Subcontractor Flow Downs for United States Government Commercial Items Contracts. If Exclusive Products or Exclusive Services being procured by Distributor are in support of a United States government end customer or an end customer funded in whole or part by the United States government, directly or through a prime contractor, Distributor shall expressly identify such use of any Exclusive Product or Exclusive Service in the PO and as necessary will agree to include compliance as necessary with the terms and conditions applicable to services procured for the United States government located at the following link: <http://www.gesupplier.com/html/GEPolicies.htm>.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ Robert Duffy
Name: Robert Duffy
Title: Vice President - Development

BAKER HUGHES, A GE COMPANY, LLC

By: /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary

February 28, 2019

General Electric Company
33-41 Farnsworth Street
Boston, MA 02210

Baker Hughes, a GE company
17021 Aldine Westfield Road
Houston, Texas 77073
Attention: William D. Marsh

RE: Intercompany Services Agreement

Ladies and Gentlemen:

Reference is hereby made to that certain Amended and Restated Intercompany Services Agreement, dated as of November 13, 2018, by and between General Electric Company, a New York corporation (“**GE**”), and Baker Hughes, a GE company, LLC, a Delaware limited liability company (“**BHGE LLC**”), (the “**Intercompany Services Agreement**”) and to that certain Amendment No. 1 to the Master Agreement, dated as of January 30, 2019, by and among GE, Baker Hughes, a GE company, a Delaware corporation, and BHGE LLC. Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Intercompany Services Agreement.

1. Attached as Exhibit A is the Controls Tools List.
2. If GE intends to discontinue any Controls Tool on the Controls Tools List, without limiting Section 6.04 of the Intercompany Services Agreement, GE shall provide BHGE with written notice as soon as reasonably practicable prior to such discontinuance.
3. GE shall permit BHGE, from time to time and at any time, to substitute and replace individual users with new and additional users for all resources provided with respect to the GE Provided Control Tools Access that are linked to individual user credentials, in each case, subject to GE’s standard approval procedures in the ordinary course; provided that BHGE shall provide GE with reasonable advance written notice of such substitution, which notice shall include employee identification numbers or similar identifier necessary for GE’s SSO security system or successor system and any other reasonably requested information by GE with respect to each substitute user.
4. The provisions of Sections 10.03 (Treatment of Confidential Information), 10.05 (Further Assurances), 10.06 (Notices), 10.07 (Entire Agreement), 10.08 (No Third-Party Beneficiaries), 10.09 (Amendment; Waiver), 10.10 (Governing Law), 10.11 (Counterparts; Electronic Transmission of Signatures), 10.12 (Assignment), 10.13 (Rules of Construction) and 10.14 (Non-Recourse) of the Intercompany Services Agreement are hereby incorporated into this letter agreement *mutatis mutandis*, as if references to the Intercompany Services Agreement were references to this letter agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this letter to be duly executed as of the date first written above by their respective officers.

GENERAL ELECTRIC COMPANY

By: /s/ Robert Duffy
Name: Robert Duffy
Title: Vice President - Development

BAKER HUGHES, A GE COMPANY, LLC

By: /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary

February 28, 2019

Baker Hughes, a GE company, LLC
Attention: William D. Marsh
Telephone: (713) 879-1257
Facsimile: (713) 439-8472
Email: will.marsh@bhge.com

Re: Inclusion of GE Additive in certain exclusivity and confidentiality provisions of that certain Supply and Technology Development Agreement (the "Agreement"), entered into as of November 13, 2018, by and among General Electric Company, a New York corporation ("GE"), acting through its GE Aviation business unit and the legal entities operating on its behalf ("GE Aviation"), Baker Hughes, a GE company, LLC, a Delaware limited liability company ("BHGE"), and General Electric Company, a New York corporation, on behalf of its GE Power business

Ladies and Gentlemen:

We are writing to confirm that the GE Additive business unit of GE Aviation ("GE Additive") is an Affiliate of GE Aviation and, consequently, is subject to all of the obligations of GE Aviation's Affiliates acting on its behalf under Section 5.02 of the Agreement, whether or not GE Additive is actually acting on GE Aviation's behalf. In addition, and for the avoidance of doubt, "Confidential Information" under the Agreement shall include Confidential Information of GE Additive (whether disclosed by GE Aviation, GE Additive or otherwise), and GE Additive will comply with the confidentiality provisions of Section 9.08 of the Agreement as and to the same extent as if it were a party thereto.

Capitalized terms used in this letter and not otherwise defined herein shall have the respective meanings ascribed to them in the Agreement.

[Signature page follows.]

Sincerely,

GENERAL ELECTRIC COMPANY, acting through its GE Aviation business unit

By /s/ Shane M. Wright
Name: Shane M. Wright
Title: CFO-GE Aviation

Acknowledged:

BAKER HUGHES, A GE COMPANY, LLC

By /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary

**AMENDMENT NO. 2 TO
THE MASTER AGREEMENT**

THIS AMENDMENT NO. 2, dated as of February 22, 2019 (this “**Amendment**”), to the Master Agreement, dated as of November 13, 2018, as amended by Amendment No. 1, dated as of January 30, 2019 (as amended, modified or otherwise supplemented from time to time, the “**Master Agreement**”), is entered into by and among General Electric Company, a New York corporation (“**GE**”), Baker Hughes, a GE company, a Delaware corporation (“**BHGE**”), and Baker Hughes, a GE company, LLC, a Delaware limited liability company and an indirect subsidiary of BHGE (“**BHGE LLC**”). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Master Agreement.

WITNESSETH:

WHEREAS, Section 6.09 of the Master Agreement permits the parties to amend the Master Agreement by an instrument in writing signed on behalf of each of the parties thereto; and

WHEREAS, GE, BHGE and BHGE LLC desire to amend certain provisions of the Master Agreement as set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Amendment and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, GE, BHGE and BHGE LLC hereby agree as follows:

SECTION 1. Amendments to the Master Agreement.

1.1 Section 1.01(a) of the Master Agreement is hereby amended to amend and restate the definition of “Term Sheet Effective Date” as follows:

““**Term Sheet Effective Date**” means March 1, 2019.”

SECTION 2. Effect on the Master Agreement. Other than as specifically set forth herein, all other terms and provisions of the Master Agreement shall remain unaffected by the terms of this Amendment, and shall continue in full force and effect. The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of any party under the Master Agreement.

SECTION 3. Controls Tools List. Between the date hereof and March 1, 2019, the parties shall work together in good faith to agree to the Controls Tools List (as defined in and as contemplated by the Amended and Restated Intercompany Services Agreement).

SECTION 4. Headings; Interpretations. The headings set forth in this Amendment are for convenience of reference purposes only and shall not affect or be deemed to affect in any way the meaning or interpretation of this Amendment or any term or provision hereof. The

parties agree that all references in the Master Agreement to “the date hereof” or “the date of this Agreement” shall refer to November 13, 2018.

SECTION 5. Counterparts; Electronic Transmission of Signatures. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, and delivered by means of electronic mail transmission or otherwise, each of which when so executed and delivered shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

SECTION 6. Severability. If any provision of this Amendment shall be held to be illegal, invalid or unenforceable under any applicable Law, then such contravention or invalidity shall not invalidate the entire Amendment. Such provision shall be deemed to be modified to the extent necessary to render it legal, valid and enforceable, and if no such modification shall render it legal, valid and enforceable, then this Amendment shall be construed as if not containing the provision held to be invalid, and the rights and obligations of the parties hereto shall be construed and enforced accordingly.

SECTION 7. Governing Law. This Amendment shall be governed by and construed and interpreted in accordance with the Laws of the State of New York irrespective of the choice of laws principles of the State of New York other than Section 5-1401 of the General Obligations Law of the State of New York.

*[The remainder of this page has been
intentionally left blank; the next page is the signature page.]*

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ James M. Waterbury
Name: James M. Waterbury
Title: Vice President

BAKER HUGHES, A GE COMPANY

By: /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary

BAKER HUGHES, A GE COMPANY, LLC

By: /s/ Lee Whitley
Name: Lee Whitley
Title: Corporate Secretary
