UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

☑ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2019

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission File Number 1-09397

Baker Hughes, a GE company, LLC

(Exact name of registrant as specified in its charter)

Delaware	**76-0207995**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
17021 Aldine Westfield Houston, Texas	**77073-5101**
(Address of principal executive offices)	(Zip Code)

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

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

Title of each class	Trading Symbol	Name of each exchange on which registered
5.125% Senior Notes due 2040	-	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes ☑ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).
Yes ☑ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer" "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐ Non-accelerated filer ☑ Smaller reporting company ☐ 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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes ☐ No ☑

As of July 22, 2019, all of the common units of the registrant are held by affiliates of the registrant. None of the common units are publicly traded.

Baker Hughes, a GE company, LLC
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PART I — FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS (UNAUDITED)

Baker Hughes, a GE company, LLC
Condensed Consolidated Statements of Income (Loss)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
(In millions, except per unit amounts)	**2019**	**2018**	**2019**	**2018**
Revenue:				
Sales of goods	$ 3,346	$ 3,119	$ 6,547	$ 6,279
Sales of services	2,648	2,429	5,061	4,668
Total revenue	5,994	5,548	11,608	10,947
Costs and expenses:				
Cost of goods sold	2,937	2,752	5,746	5,552
Cost of services sold	1,995	1,860	3,825	3,618
Selling, general and administrative expenses	701	662	1,404	1,336
Restructuring, impairment and other	50	146	112	308
Separation and merger related costs	40	50	74	96
Total costs and expenses	5,723	5,470	11,161	10,910
Operating income	271	78	447	37
Other non operating income (loss), net	(131)	43	(110)	45
Interest expense, net	(56)	(63)	(115)	(109)
Income (loss) before income taxes and equity in loss of affiliate	84	58	222	(27)
Equity in loss of affiliate	—	(34)	—	(54)
Provision for income taxes	(95)	(62)	(162)	(100)
Net income (loss)	(11)	(38)	60	(181)
Less: Net income attributable to noncontrolling interests	7	13	13	13
Net income (loss) attributable to Baker Hughes, a GE company, LLC	$ (18)	$ (51)	$ 47	$ (194)
Cash distribution per common unit	$ 0.18	$ 0.18	$ 0.36	$ 0.36

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

Baker Hughes, a GE company, LLC
Condensed Consolidated Statements of Comprehensive Income (Loss)
(Unaudited)

(In millions)	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	**2018**	**2019**	**2018**
Net income (loss)	$ (11)	$ (38)	$ 60	$ (181)
Less: Net income attributable to noncontrolling interests	7	13	13	13
Net income (loss) attributable to Baker Hughes, a GE company, LLC	(18)	(51)	47	(194)
Other comprehensive income (loss):				
Investment securities	(1)	(2)	1	(2)
Foreign currency translation adjustments	(139)	(536)	27	(224)
Cash flow hedges	(3)	(6)	1	1
Benefit plans	(13)	5	(13)	2
Other comprehensive income (loss)	(156)	(539)	16	(223)
Less: Other comprehensive loss attributable to noncontrolling interests	(1)	(1)	(1)	(1)
Other comprehensive income (loss) attributable to Baker Hughes, a GE company, LLC	(155)	(538)	17	(222)
Comprehensive income (loss)	(167)	(577)	76	(404)
Less: Comprehensive income attributable to noncontrolling interests	6	12	12	12
Comprehensive income (loss) attributable to Baker Hughes, a GE company, LLC	$ (173)	$ (589)	$ 64	$ (416)

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

Baker Hughes, a GE company, LLC
Condensed Consolidated Statements of Financial Position
(Unaudited)

(In millions)	June 30, 2019	December 31, 2018
ASSETS		
Current assets:		
Cash and cash equivalents [1]	$ 3,138	$ 3,677
Current receivables, net	6,384	6,062
Inventories, net	4,807	4,620
All other current assets	711	639
Total current assets	15,040	14,998
Property, plant and equipment (net of accumulated depreciation of $3,918 and $3,625)	6,130	6,228
Goodwill	20,411	20,423
Other intangible assets, net	5,510	5,719
Contract and other deferred assets	1,849	1,894
All other assets	2,845	1,900
Deferred income taxes	898	1,072
Total assets [1]	$ 52,683	$ 52,234
LIABILITIES AND EQUITY		
Current liabilities:		
Accounts payable	$ 3,959	$ 4,018
Short-term debt and current portion of long-term debt [1]	892	942
Progress collections and deferred income	2,214	1,765
All other current liabilities	2,248	2,276
Total current liabilities	9,313	9,001
Long-term debt	6,256	6,285
Deferred income taxes	27	94
Liabilities for pensions and other postretirement benefits	997	1,018
All other liabilities	1,426	960
Members' equity:		
Members' capital (common units 1,037 and 1,035 issued and outstanding as of June 30, 2019 and December 31, 2018, respectively)	37,418	37,582
Retained loss	(306)	(354)
Accumulated other comprehensive loss	(2,564)	(2,462)
Baker Hughes, a GE company, LLC members' equity	34,548	34,766
Noncontrolling interests	116	110
Total equity	34,664	34,876
Total liabilities and equity	$ 52,683	$ 52,234

[1] Total assets include $856 million and $896 million of assets held on behalf of General Electric Company, of which $739 million and $747 million is cash and cash equivalents and $117 million and $149 million is investment securities at June 30, 2019 and December 31, 2018, respectively, and a corresponding amount of liability is reported in short-term borrowings. See "Note 15. Related Party Transactions" for further details.

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

Baker Hughes, a GE company, LLC
Condensed Consolidated Statements of Changes in Members' Equity
(Unaudited)

(In millions, except per unit amounts)	Common Unitholders	Retained Earnings (Loss)	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total Equity
Balance at December 31, 2018	$ 37,582	$ (354)	$ (2,462)	$ 110	$ 34,876
Comprehensive income (loss):					
Net income		47		13	60
Other comprehensive income (loss)			17	(1)	16
Regular cash distribution to members ($0.36 per unit)	(373)				(373)
Other transactions with members	112		(119)		(7)
BHGE stock-based compensation cost	87				87
Other	10	1		(6)	5
Balance at June 30, 2019	$ 37,418	$ (306)	$ (2,564)	$ 116	$ 34,664

(In millions, except per unit amounts)	Common Unitholders	Retained Loss	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total Equity
Balance at March 31, 2019	$ 37,432	$ (288)	$ (2,290)	$ 112	$ 34,966
Comprehensive income (loss):					
Net income (loss)		(18)		7	(11)
Other comprehensive loss			(155)	(1)	(156)
Regular cash distribution to members ($0.18 per unit)	(187)				(187)
Other transactions with members	112		(119)		(7)
BHGE stock-based compensation cost	46				46
Other	15			(2)	13
Balance at June 30, 2019	$ 37,418	$ (306)	$ (2,564)	$ 116	$ 34,664

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

Baker Hughes, a GE company, LLC
Condensed Consolidated Statements of Changes in Members' Equity
(Unaudited)

(In millions, except per unit amounts)	Common Unitholders	Retained Earnings (Loss)	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total Equity
Balance at December 31, 2017	$ 40,678	$ (541)	$ (1,881)	$ 140	$ 38,396
Effect of adoption of ASU 2016-16 on taxes		67			67
Comprehensive income (loss):					
Net income (loss)		(194)		13	(181)
Other comprehensive loss			(222)	(1)	(223)
Regular cash distribution to members ($0.36 per unit)	(403)				(403)
Repurchase and cancellation of common units	(1,000)				(1,000)
BHGE stock-based compensation cost	60				60
Other	21			(43)	(22)
Balance at June 30, 2018	$ 39,356	$ (668)	$ (2,103)	$ 109	$ 36,694

(In millions, except per unit amounts)	Common Unitholders	Retained Loss	Accumulated Other Comprehensive Loss	Noncontrolling Interests	Total Equity
Balance at March 31, 2018	$ 40,012	$ (617)	$ (1,565)	$ 139	$ 37,969
Comprehensive income (loss):					
Net income (loss)		(51)		13	(38)
Other comprehensive loss			(538)	(1)	(539)
Regular cash distribution to members ($0.18 per unit)	(199)				(199)
Repurchase and cancellation of common units	(500)			—	(500)
BHGE stock-based compensation cost	30				30
Other	13			(42)	(29)
Balance at June 30, 2018	$ 39,356	$ (668)	$ (2,103)	$ 109	$ 36,694

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

Baker Hughes, a GE company, LLC
Condensed Consolidated Statements of Cash Flows
(Unaudited)

(In millions)	Six Months Ended June 30, 2019	2018
Cash flows from operating activities:		
Net income (loss)	$ 60	$ (181)
Adjustments to reconcile net income (loss) to net cash flows from operating activities:		
Depreciation and amortization	709	780
Valuation allowance on disposal group	136	—
Benefit for deferred income taxes	(37)	(165)
Changes in operating assets and liabilities:		
Current receivables	(190)	(30)
Inventories	(303)	(282)
Accounts payable	62	309
Progress collections and deferred income	422	(137)
Contract and other deferred assets	(29)	126
Other operating items, net	(374)	6
Net cash flows from operating activities	456	426
Cash flows from investing activities:		
Expenditures for capital assets	(594)	(411)
Proceeds from disposal of assets	121	181
Net cash paid for business interests	(69)	—
Other investing items, net	(21)	68
Net cash flows used in investing activities	(563)	(162)
Cash flows from financing activities:		
Net repayments of short-term debt and other borrowings	(41)	(300)
Repayment of long-term debt	(25)	(648)
Distribution to members	(373)	(403)
Repurchase of common units	—	(1,025)
Other financing items, net	11	(5)
Net cash flows used in financing activities	(428)	(2,381)
Effect of currency exchange rate changes on cash and cash equivalents	(4)	(50)
Decrease in cash and cash equivalents	(539)	(2,167)
Cash and cash equivalents, beginning of period	3,677	7,026
Cash and cash equivalents, end of period	$ 3,138	$ 4,859
Supplemental cash flows disclosures:		
Income taxes paid	$ 183	$ 218
Interest paid	$ 137	$ 157

See accompanying Notes to Unaudited Condensed Consolidated Financial Statements.

NOTE 1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

DESCRIPTION OF THE BUSINESS

Baker Hughes, a GE company, LLC, a Delaware limited liability company (the Company, BHGE LLC, we, us, or our), and the successor to Baker Hughes Incorporated, a Delaware corporation (Baker Hughes) is a fullstream oilfield technology provider that has a unique mix of equipment and service capabilities. We conduct business in more than 120 countries and employ approximately 67,000 employees.

On July 3, 2017, we completed the combination of the oil and gas business (GE O&G) of General Electric Company (GE) and Baker Hughes (the Transactions). As of June 30, 2019, GE owns approximately 50.3% of our common units and Baker Hughes, a GE company (BHGE) owns approximately 49.7% of our common units.

BASIS OF PRESENTATION

In connection with the Transactions, we entered into and are governed by an Amended & Restated Limited Liability Company Agreement, dated as of July 3, 2017 (the BHGE LLC Agreement). Under the BHGE LLC Agreement, EHHC Newco, LLC (EHHC), a wholly owned subsidiary of BHGE, is our sole managing member and BHGE is the sole managing member of EHHC. As our managing member, EHHC conducts, directs and exercises full control over all our activities, including our day-to-day business affairs and decision-making, without the approval of any other member. As such, EHHC is responsible for all our operational and administrative decisions and the day-to-day management of our business.

The accompanying unaudited condensed consolidated financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States of America (U.S. and such principles, U.S. GAAP) and pursuant to the rules and regulations of the SEC for interim financial information. Accordingly, certain information and disclosures normally included in our annual financial statements have been condensed or omitted. Therefore, these unaudited condensed consolidated financial statements should be read in conjunction with our audited consolidated and combined financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2018 (2018 Annual Report).

In the opinion of management, the condensed consolidated financial statements reflect all adjustments (consisting of normal recurring adjustments) considered necessary by management to fairly state our results of operations, financial position and cash flows of the Company and its subsidiaries for the periods presented and are not indicative of the results that may be expected for a full year. The Company's financial statements have been prepared on a consolidated basis. Under this basis of presentation, our financial statements consolidate all of our subsidiaries (entities in which we have a controlling financial interest, most often because we hold a majority voting interest). All intercompany accounts and transactions have been eliminated.

In the Company's financial statements and notes, certain amounts have been reclassified to conform with the current year presentation. In the notes to unaudited condensed consolidated financial statements, all dollar and unit amounts in tabulations are in millions of dollars and units, respectively, unless otherwise indicated. Certain columns and rows in our financial statements and notes thereto may not add due to the use of rounded numbers.

In June 2018, GE announced their intention to pursue an orderly separation from BHGE over time. In the three and six months ended June 30, 2019, separation and merger related costs include primarily costs incurred in connection with the finalization of the Master Agreement Framework and costs related to the anticipated separation from GE. In the three and six months ended June 30, 2018, separation and merger related costs are comprised solely of costs associated with the Transactions. See "Note 15. Related Party Transactions" for further information on the Master Agreement Framework.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Please refer to "Note 1. Basis of Presentation and Summary of Significant Accounting Policies," to our consolidated financial statements from our 2018 Annual Report for the discussion of our significant accounting policies. Please refer to the "New Accounting Standards Adopted" section of this Note for changes to our accounting policies.

Cash and Cash Equivalents

As of June 30, 2019 and December 31, 2018, we had $1,267 million and $1,208 million, respectively, of cash held in bank accounts that cannot be released, transferred or otherwise converted into a currency that is regularly transacted internationally, due to lack of market liquidity, capital controls or similar monetary or exchange limitations limiting the flow of capital out of the jurisdiction. These funds are available to fund operations and growth in these jurisdictions, and we do not currently anticipate a need to transfer these funds to the U.S. Included in these amounts are $429 million and $461 million, as of June 30, 2019 and December 31, 2018, respectively, held on behalf of GE.

Cash and cash equivalents includes a total of $739 million and $747 million of cash at June 30, 2019 and December 31, 2018, respectively, held on behalf of GE, and a corresponding liability is reported in short-term borrowings. See "Note 15. Related Party Transactions" for further details.

NEW ACCOUNTING STANDARDS ADOPTED

Leases

On January 1, 2019, we adopted Accounting Standards Update (ASU) No. 2016-02, *Leases,* and the related amendments (ASC 842). This ASU requires lessees to recognize an operating lease asset and a lease liability on the balance sheet, with the exception of short-term leases. We adopted the standard using the modified retrospective approach under which leases existing at, or entered into after January 1, 2019 were required to be recognized and measured. Prior period amounts have not been adjusted and continue to be reflected in accordance with our historical accounting. The Company has elected the practical expedients upon transition that allow entities not to reassess lease identification, classification and initial direct costs for leases that existed prior to adoption.

The most significant impact of the standard is the recognition of right-of-use (ROU) assets and operating lease liabilities by lessees for those leases classified as operating leases. Under the standard, disclosures are required to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases. We implemented internal controls and key system functionality to enable the preparation of financial information on adoption.

We determine if an arrangement is a lease at inception. ROU assets are included in "All other assets" and operating lease liabilities are included in "All other current liabilities" and "All other liabilities" on our consolidated statement of financial position. Finance lease assets are included in "Property, plant and equipment," and finance lease liabilities are included in "Short-term debt," and "Long-term debt" on our consolidated statement of financial position.

ROU assets represent our right to use an underlying asset for the lease term and lease liabilities represent our obligation to make lease payments arising from the lease. ROU assets and operating lease liabilities are recognized at the later of the lease commencement date or the effective date of adoption of ASC 842 on January 1, 2019, based on the present value of lease payments over the remaining lease term. Finance lease ROU assets and liabilities are recognized at commencement date. As most of our leases do not provide an implicit rate, we use our incremental collateralized borrowing rate based on the information available at commencement date in determining the present value of lease payments. Our lease terms may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. Lease expense for operating lease payments is recognized on a straight-line basis over the lease term. Short-term leases under one year do not result in a ROU asset, but are recognized in the income statement only on a straight-line basis over the lease term. The Company

has made an election to include within our operating lease liability future payments for both lease and non-lease components. See "Note 8. Leases" for additional information.

The adoption of this standard resulted in the recording of ROU assets and operating lease liabilities of $844 million as of January 1, 2019 on our consolidated statements of financial position with an immaterial impact on our consolidated statements of equity and no related impact on our consolidated statements of income (loss). Short-term leases have not been recorded on the consolidated statements of financial position. Our accounting for finance leases remained substantially unchanged.

Derivatives and Hedging

On January 1, 2019, we adopted ASU 2017-12, *Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities*. Since there was no impact from the new guidance to our consolidated financial statements, no transition adjustments were recorded. ASU 2017-12 simplifies the application of hedge accounting and expands the strategies that qualify for hedge accounting. In accordance with the ASU, both the effective and ineffective portion of a cash flow hedge are initially reported as a component of accumulated other comprehensive income (loss) and reclassified into earnings when the forecasted transaction affects earnings. The ASU requires certain changes to the presentation of hedge accounting in the financial statements and some new or modified disclosures. See "Note 13. Financial Instruments" for additional information.

NEW ACCOUNTING STANDARDS TO BE ADOPTED

In June 2016, the FASB issued ASU No. 2016-13, *Financial Instruments - Credit Losses*. The ASU introduces a new accounting model, the Current Expected Credit Losses model (CECL), which requires earlier recognition of credit losses and additional disclosures related to credit risk. The CECL model utilizes a lifetime expected credit loss measurement objective for the recognition of credit losses for loans and other receivables at the time the financial asset is originated or acquired. The expected credit losses are adjusted each period for changes in expected lifetime credit losses. This model replaces the multiple existing impairment models in current U.S. GAAP, which generally require that a loss be incurred before it is recognized. The new standard will also apply to receivables arising from revenue transactions such as contract assets and accounts receivables and is effective for fiscal years beginning after December 15, 2019. We continue to evaluate the effect of the standard on our consolidated financial statements.

All other new accounting pronouncements that have been issued but not yet effective are currently being evaluated and at this time are not expected to have a material impact on our financial position or results of operations.

NOTE 2. REVENUE RELATED TO CONTRACTS WITH CUSTOMERS

DISAGGREGATED REVENUE

We disaggregate our revenue from contracts with customers by primary geographic markets.

	Three Months Ended June 30,		Six Months Ended June 30,	
Total Revenue	**2019**	**2018**	**2019**	**2018**
U.S.	$ 1,616	$ 1,560	$ 3,121	$ 3,043
Non-U.S.	4,378	3,988	8,487	7,904
Total	$ 5,994	$ 5,548	$ 11,608	$ 10,947

REMAINING PERFORMANCE OBLIGATIONS

As of June 30, 2019 and 2018, the aggregate amount of the transaction price allocated to the unsatisfied (or partially unsatisfied) performance obligations was $20.6 billion and $20.9 billion, respectively. As of June 30, 2019, we expect to recognize revenue of approximately 47%, 63% and 89% of the total remaining performance obligations within 2, 5, and 15 years, respectively, and the remaining thereafter. Contract modifications could affect both the timing to complete as well as the amount to be received as we fulfill the related remaining performance obligations.

NOTE 3. CURRENT RECEIVABLES

Current receivables are comprised of the following:

	June 30, 2019	December 31, 2018
Customer receivables	$ 5,245	$ 4,974
Related parties	742	746
Other	730	669
Total current receivables	6,717	6,389
Less: Allowance for doubtful accounts	(333)	(327)
Total current receivables, net	$ 6,384	$ 6,062

Customer receivables are recorded at the invoiced amount. Related parties consists primarily of amounts owed to us by GE. The "Other" category consists primarily of indirect taxes, customer retentions, other tax receivables and advance payments to suppliers.

NOTE 4. INVENTORIES

Inventories, net of reserves of $416 million and $430 million as of June 30, 2019 and December 31, 2018, respectively, are comprised of the following:

	June 30, 2019	December 31, 2018
Finished goods	$ 2,751	$ 2,575
Work in process and raw material	2,056	2,045
Total inventories, net	$ 4,807	$ 4,620

NOTE 5. GOODWILL AND OTHER INTANGIBLE ASSETS

GOODWILL

The changes in the carrying value of goodwill are detailed below by segment:

	Oilfield Services	Oilfield Equipment	Turbo-machinery & Process Solutions	Digital Solutions	Total
Balance at December 31, 2017, gross	$ 15,565	$ 3,901	$ 1,906	$ 2,036	$ 23,408
Accumulated impairment at December 31, 2017	(2,633)	(867)	—	(254)	(3,754)
Balance at December 31, 2017	12,932	3,034	1,906	1,782	19,654
Purchase accounting adjustments [1]	(157)	293	394	429	959
Currency exchange and others	(26)	(17)	(114)	(33)	(190)
Balance at December 31, 2018	12,749	3,310	2,186	2,178	20,423
Currency exchange and others	—	—	(13)	1	(12)
Balance at June 30, 2019	$ 12,749	$ 3,310	$ 2,173	$ 2,179	$ 20,411

[1] Includes the final determination of fair value of the assets and liabilities and the related goodwill associated with the acquisition of Baker Hughes that was concluded in the second quarter of 2018. Of the total goodwill of $13,669 million resulting from the acquisition of Baker Hughes, $12,604 million is allocated to our Oilfield Services segment and the remainder to our other segments based on the expected benefit from the synergies of the acquisition.

We test goodwill for impairment annually in the third quarter using data as of July 1 of that year. Our reporting units are the same as our four reportable segments. We also test goodwill for impairment between annual impairment testing dates whenever events or circumstances occur that, in our judgment, could more likely than not reduce the fair value of one or more reporting units below its carrying amount. In assessing the possibility that a reporting unit's fair value has been reduced below its carrying amount due to the occurrence of events or circumstances between annual impairment testing dates, we consider all available evidence, including, but not limited to, (i) the results of our impairment testing at the prior annual impairment testing date, in particular the magnitude of the excess of fair value over carrying value observed, (ii) changes in market conditions, (iii) downward revisions to internal forecasts, and the magnitude thereof, if any, (iv) the impact of the separation from GE, if any, and (v) declines in the market capitalization of BHGE below its book value, and the magnitude and duration of those declines, if any.

BHGE's stock price has historically experienced volatility as a result of industry-wide and macroeconomic factors, including principally global oil prices. In addition, more recently, we believe that BHGE's share price has been subject to increased volatility resulting from, among other things, uncertainty around the impact, if any, of the announced intention of GE to pursue an orderly separation from BHGE over time, which prompted us to evaluate whether circumstances had changed that would more likely than not reduce the fair value of one or more of our reporting units below their carrying value as of June 30, 2019. While conducting this evaluation, we considered macroeconomic and industry conditions, the magnitude and duration of any declines in BHGE's market capitalization and overall financial performance of our reporting units. We also considered whether there were any changes in our long-term forecasts, which includes assumptions about future commodity pricing and supply and demand for our goods and services, all of which require considerable judgment in estimation. Through this qualitative review we did not identify any reporting units that required an interim impairment test. In connection with our most recent annual impairment test (as of July 1, 2018), two of our reporting units, Oilfield Services and Oilfield Equipment, had fair values that exceeded their carrying values by amounts ranging between 15% and 20%, while our other reporting units had substantially higher "headroom" calculations. While we believe that BHGE's share price reflects transitory circumstances/conditions as described above, there can be no assurances that further or sustained declines in its share price would not result in a material impairment of goodwill.

OTHER INTANGIBLE ASSETS

Intangible assets are comprised of the following:

	June 30, 2019			December 31, 2018		
	Gross Carrying Amount	Accumulated Amortization	Net	Gross Carrying Amount	Accumulated Amortization	Net
Customer relationships	$ 3,022	$ (985)	$ 2,037	$ 3,085	$ (944)	$ 2,141
Technology	1,069	(572)	497	1,107	(526)	581
Trade names and trademarks	691	(240)	451	698	(229)	469
Capitalized software	1,162	(879)	283	1,118	(824)	294
Other	1	(1)	—	14	(2)	12
Finite-lived intangible assets	5,945	(2,677)	3,268	6,022	(2,525)	3,497
Indefinite-lived intangible assets [1]	2,242	—	2,242	2,222	—	2,222
Total intangible assets	$ 8,187	$ (2,677)	$ 5,510	$ 8,244	$ (2,525)	$ 5,719

[1] Indefinite-lived intangible assets are principally comprised of the Baker Hughes trade name.

Intangible assets are generally amortized on a straight-line basis with estimated useful lives ranging from 1 to 30 years. Amortization expense for the three months ended June 30, 2019 and 2018 was $97 million and $101 million, respectively, and $193 million and $240 million, respectively, for the six months ended June 30, 2019 and 2018.

Estimated amortization expense for the remainder of 2019 and each of the subsequent five fiscal years is expected to be as follows:

Year	Estimated Amortization Expense
Remainder of 2019	$ 169
2020	323
2021	280
2022	240
2023	226
2024	221

NOTE 6. CONTRACT AND OTHER DEFERRED ASSETS

A majority of our long-term product service agreements relate to our Turbomachinery & Process Solutions segment. Contract assets reflect revenue earned in excess of billings on our long-term contracts to construct technically complex equipment, long-term product maintenance or extended warranty arrangements and other deferred contract related costs. Contract assets are comprised of the following:

	June 30, 2019	December 31, 2018
Long-term product service agreements	$ 608	$ 609
Long-term equipment contracts [1]	1,069	1,085
Contract assets (total revenue in excess of billings) [2]	1,677	1,694
Deferred inventory costs [3]	129	179
Non-recurring engineering costs	43	21
Contract and other deferred assets	$ 1,849	$ 1,894

[1] Reflects revenue earned in excess of billings on our long-term contracts to construct technically complex equipment and certain other service agreements.

[2] Contract assets (total revenue in excess of billings) were $1,684 million as of January 1, 2018.

[3] Deferred inventory costs were $360 million as of January 1, 2018, which represents cost deferral for shipped goods and other costs where the criteria for revenue recognition has not yet been met.

Revenue recognized during the three months ended June 30, 2019 and 2018 from performance obligations satisfied (or partially satisfied) in previous periods related to our long-term service agreements was $14 million and $12 million, respectively, and $21 million and $22 million during the six months ended June 30, 2019 and 2018, respectively. This includes revenue recognized from revisions to cost or billing estimates that may affect a contract's total estimated profitability resulting in an adjustment of earnings.

NOTE 7. PROGRESS COLLECTIONS AND DEFERRED INCOME

Contract liabilities include progress collections, which reflects billings in excess of revenue, and deferred income on our long-term contracts to construct technically complex equipment, long-term product maintenance or extended warranty arrangements. Contract liabilities are comprised of the following:

	June 30, 2019	December 31, 2018
Progress collections	$ 2,088	$ 1,600
Deferred income	126	165
Progress collections and deferred income (contract liabilities) [1]	$ 2,214	$ 1,765

[1] Progress collections and deferred income (contract liabilities) were $1,775 million at January 1, 2018.

Revenue recognized during the three months ended June 30, 2019 and 2018 that was included in the contract liabilities at the beginning of the period was $295 million and $404 million, respectively, and $848 million and $1,006 million, respectively, during the six months ended June 30, 2019 and 2018.

NOTE 8. LEASES

Our leasing activities primarily consist of operating leases for administrative offices, manufacturing facilities, research centers, service centers, sales offices and certain equipment.

Operating Lease Expense	Three Months Ended June 30, 2019	Six Months Ended June 30, 2019
Long-term fixed lease	$ 60	$ 108
Long-term variable lease	13	24
Short-term lease [1]	177	342
Total operating lease expense	$ 250	$ 474

[1] Includes leases with a term of one month or less

For the three and six months ended June 30, 2018, total operating lease expense was $188 million and $375 million, respectively. Cash flows used in operating activities for operating leases approximates our expense for the three and six months ended June 30, 2019 and 2018.

As of June 30, 2019, maturities of our operating lease liabilities are as follows:

Year	Operating Leases
Remainder of 2019	$ 112
2020	198
2021	144
2022	117
2023	82
Thereafter	379
Total lease payments	1,032
Less: imputed interest	201
Total	$ 831

Amounts recognized in the condensed consolidated statement of financial position as of June 30, 2019:

	Operating Leases
All other current liabilities	$ 190
All other liabilities	641
Total	$ 831

ROU assets of $821 million as of June 30, 2019 were included in "All other assets" in our condensed consolidated statements of financial position.

The weighted-average remaining lease term as of June 30, 2019 was approximately nine years for our operating leases. The weighted-average discount rate used to determine the operating lease liability as of June 30, 2019 was 4.4%.

NOTE 9. BORROWINGS

Short-term and long-term borrowings are comprised of the following:

	June 30, 2019	December 31, 2018
Short-term borrowings		
Short-term borrowings from GE	$ 856	$ 896
Other borrowings	36	46
Total short-term borrowings	892	942
Long-term borrowings		
3.2% Senior Notes due August 2021	521	523
2.773% Senior Notes due December 2022	1,246	1,245
8.55% Debentures due June 2024	129	131
3.337% Senior Notes due December 2027	1,343	1,343
6.875% Notes due January 2029	291	294
5.125% Senior Notes due September 2040	1,304	1,306
4.08% Senior Notes due December 2047	1,337	1,336
Other long-term borrowings	85	107
Total long-term borrowings	6,256	6,285
Total borrowings	$ 7,148	$ 7,227

We have a $3 billion committed unsecured revolving credit facility (the 2017 Credit Agreement) with commercial banks maturing in July 2022. The 2017 Credit Agreement contains certain customary representations and warranties, certain affirmative covenants and no negative covenants. Upon the occurrence of certain events of default, our obligations under the 2017 Credit Agreement may be accelerated. Such events of default include payment defaults to lenders under the 2017 Credit Agreement, and other customary defaults. No such events of default have occurred. At June 30, 2019 and December 31, 2018, there were no borrowings under the 2017 Credit Agreement.

We have a commercial paper program under which we may issue from time to time up to $3 billion in commercial paper with maturities of no more than 397 days. At June 30, 2019 and December 31, 2018, there were no borrowings outstanding under the commercial paper program. The maximum combined borrowing at any time under both the 2017 Credit Agreement and the commercial paper program is $3 billion.

Concurrent with the Transactions associated with the acquisition of Baker Hughes on July 3, 2017, Baker Hughes Co-Obligor, Inc. became a co-obligor, jointly and severally with us, on our registered debt securities. This co-obligor is a 100%-owned finance subsidiary of the Company that was incorporated for the sole purpose of serving as a co-obligor of debt securities and has no assets or operations other than those related to its sole purpose. Baker Hughes Co-Obligor, Inc. is also a co-obligor of the $3,950 million senior notes issued in December 2017 by us in a private placement and subsequently registered in January 2018.

Certain Senior Notes contain covenants that restrict our ability to take certain actions, including, but not limited to, the creation of certain liens securing debt, the entry into certain sale-leaseback transactions and engaging in certain merger, consolidation and asset sale transactions in excess of specified limits.

The estimated fair value of total borrowings at June 30, 2019 and December 31, 2018 was $7,132 million and $6,629 million, respectively. For a majority of our borrowings the fair value was determined using quoted period-end market prices. Where market prices are not available, we estimate fair values based on valuation methodologies using current market interest rate data adjusted for our non-performance risk.

See "Note 15. Related Party Transactions" for additional information on the short-term borrowings from GE.

NOTE 10. EMPLOYEE BENEFIT PLANS

Historically, certain of our U.S. employees were covered under various U.S. GE employee benefit plans, including GE's retirement plans (pension, retiree health and life insurance, and savings benefit plans). From January 1, 2019, these U.S. employees ceased to participate in the GE U.S. plans. In addition, certain United Kingdom (UK) employees participated in the GE UK Pension Plan. From May 1, 2019, these UK employees ceased to participate in the GE UK Pension Plan. We were allocated relevant participation costs for these GE employee benefit plans as part of multi-employer plans. Expenses associated with our participation in these plans was $1 million and $43 million in the three months ended June 30, 2019 and 2018, respectively, and $3 million and $80 million in the six months ended June 30, 2019 and 2018, respectively. During the second quarter of 2019, substantially, all of the assets and liabilities of the GE UK Pension Plan related to the oil & gas businesses have been transferred to BHGE on a fully funded basis.

In addition to these GE plans, certain of our employees are also covered by company sponsored employee defined benefit plans. These defined benefit plans include four U.S. plans and six non-U.S. plans, primarily in the UK, Germany, and Canada, all with plan assets or obligations greater than $20 million. We use a December 31 measurement date for these plans. These defined benefit plans generally provide benefits to employees based on formulas recognizing length of service and earnings.

The components of net periodic cost (benefit) of plans sponsored by us are as follows for the three and six months ended June 30:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Service cost	$ 6	$ 5	$ 10	$ 10
Interest cost	22	18	41	36
Expected return on plan assets	(30)	(30)	(55)	(60)
Amortization of net actuarial loss	5	2	9	4
Curtailment loss	7	—	7	—
Net periodic cost (benefit)	$ 10	$ (5)	$ 12	$ (10)

The service cost component of the net periodic cost (benefit) is included in operating income (loss) and all other components are included in non operating income (loss) in our condensed consolidated statements of income (loss).

NOTE 11. INCOME TAXES

For the quarter ended June 30, 2019, income tax expense was $95 million compared to a tax expense of $62 million for the prior year quarter. The difference between the U.S. statutory tax rate of 21% and the current effective tax rate of 113% is primarily related to the geographical mix of earnings and losses, coupled with $69 million related to losses with no tax benefit due to valuation allowances and tax effects of the U.S. partnership structure.

For the six months ended June 30, 2019, income tax expense was $162 million compared to a tax expense of $100 million for the six months ended June 30, 2018. The difference between the U.S. statutory tax rate of 21% and the current effective tax rate of 73% is primarily related to the geographical mix of earnings and losses, coupled with $90 million related to losses with no tax benefit due to valuation allowances and tax effects of the U.S. partnership structure.

We are a partnership for U.S. federal tax purposes, therefore, any tax effects associated with the U.S. are recognized by our members and not reflected in our tax expense.

NOTE 12. MEMBERS' EQUITY

COMMON UNITS

The BHGE LLC Agreement provides that initially there is one class of common units, which are currently held by BHGE and GE. If BHGE issues a share of Class A common stock, including in connection with an equity incentive or similar plan, we will also issue a corresponding common unit to BHGE or one of its direct subsidiaries. For the six months ended June 30, 2019 we issued 2,224 thousand common units to BHGE in connection with the issuance of Class A common stock by BHGE.

The following table presents the changes in the number of units outstanding (in thousands):

	Common Units Held by BHGE	Common Units Held by GE
Balance at December 31, 2018	513,399	521,543
Issue of units to BHGE under equity incentive plan	2,224	—
Balance at June 30, 2019	515,624	521,543

ACCUMULATED OTHER COMPREHENSIVE LOSS (AOCL)

The following tables present the changes in accumulated other comprehensive loss, net of tax:

	Investment Securities	Foreign Currency Translation Adjustments	Cash Flow Hedges	Benefit Plans	Accumulated Other Comprehensive Loss
Balance at December 31, 2018	$ —	$ (2,326)	$ (3)	$ (133)	$ (2,462)
Other comprehensive income (loss) before reclassifications	1	27	1	(27)	2
Amounts reclassified from accumulated other comprehensive income (loss)	—	—	—	14	14
Deferred taxes	—	—	—	—	—
Other comprehensive income (loss)	1	27	1	(13)	16
Less: Other comprehensive loss attributable to noncontrolling interests	—	(1)	—	—	(1)
Other adjustments	—	—	—	(119)	(119)
Balance at June 30, 2019	$ 1	$ (2,298)	$ (2)	$ (265)	$ (2,564)

	Investment Securities	Foreign Currency Translation Adjustments	Cash Flow Hedges	Benefit Plans	Accumulated Other Comprehensive Loss
Balance at December 31, 2017	$ 1	$ (1,824)	$ 2	$ (60)	$ (1,881)
Other comprehensive income (loss) before reclassifications	(1)	(224)	1	4	(220)
Amounts reclassified from accumulated other comprehensive income (loss)	—	—	—	—	—
Deferred taxes	(1)	—	—	(2)	(3)
Other comprehensive income (loss)	(2)	(224)	1	2	(223)
Less: Other comprehensive loss attributable to noncontrolling interests	—	(1)	—	—	(1)
Balance at June 30, 2018	$ (1)	$ (2,047)	$ 3	$ (58)	$ (2,103)

The amounts reclassified from accumulated other comprehensive loss during the six months ended June 30,

2019 represent amortization of net actuarial gain (loss) which are included in the computation of net periodic pension cost (see "Note 10. Employee Benefit Plans" for additional details). These reclassifications are recorded across the various cost and expense line items within the condensed consolidated statements of income (loss).

NOTE 13. FINANCIAL INSTRUMENTS

RECURRING FAIR VALUE MEASUREMENTS

Our assets and liabilities measured at fair value on a recurring basis consists of derivative instruments and investment securities.

	June 30, 2019				December 31, 2018			
	Level 1	Level 2	Level 3	Net Balance	Level 1	Level 2	Level 3	Net Balance
Assets								
Derivatives	$ —	$ 47	$ —	$ 47	$ —	$ 74	$ —	$ 74
Investment securities	40	—	265	305	39	—	288	327
Total assets	40	47	265	352	39	74	288	401
Liabilities								
Derivatives	—	(50)	—	(50)	—	(82)	—	(82)
Total liabilities	$ —	$ (50)	$ —	$ (50)	$ —	$ (82)	$ —	$ (82)

There were no transfers between Level 1, 2 and 3 during the six months ended June 30, 2019.

The following table provides a reconciliation of recurring Level 3 fair value measurements for investment securities:

	2019	2018
Balance at January 1	$ 288	$ 304
Purchases	7	36
Proceeds at maturity	(31)	(30)
Unrealized gains recognized in AOCI	1	—
Balance at June 30	$ 265	$ 310

The most significant unobservable input used in the valuation of our Level 3 instruments is the discount rate. Discount rates are determined based on inputs that market participants would use when pricing investments, including credit and liquidity risk. An increase in the discount rate would result in a decrease in the fair value of our investment securities. There are no unrealized gains or losses recognized in the condensed consolidated statement of income (loss) on account of any Level 3 instrument still held at the reporting date. At June 30, 2019 and December 31, 2018, we held $117 million and $149 million, respectively, of these investment securities on behalf of GE.

	June 30, 2019				December 31, 2018			
	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value	Amortized Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
Investment securities								
Non-U.S. debt securities [1]	$ 264	$ 1	$ —	$ 265	$ 288	$ —	$ —	$ 288
Equity securities [2]	40	—	—	40	39	—	—	39
Total	$ 304	$ 1	$ —	$ 305	$ 327	$ —	$ —	$ 327

[1] All of our investment securities are classified as available for sale instruments. Non-U.S. debt securities mature within four years.

(2) Gains (losses) recorded to earnings related to these securities were $(9) million and $11 million for the three months ended June 30, 2019 and 2018, respectively, and $1 million and $(3) million for the six months ended June 30, 2019 and 2018, respectively.

FAIR VALUE DISCLOSURE OF FINANCIAL INSTRUMENTS

Our financial instruments include cash, cash equivalents, current receivables, investments, accounts payable, short and long-term debt, and derivative financial instruments. Except for long-term debt, the estimated fair value of these financial instruments at June 30, 2019 and December 31, 2018 approximates their carrying value as reflected in our condensed consolidated financial statements. For further information on the fair value of our debt, see "Note 9. Borrowings."

DERIVATIVES AND HEDGING

We use derivatives to manage our risks and do not use derivatives for speculation.

The table below summarizes the fair value of all derivatives, including hedging instruments and embedded derivatives.

	June 30, 2019		December 31, 2018	
	Assets	(Liabilities)	Assets	(Liabilities)
Derivatives accounted for as hedges				
Currency exchange contracts	$ —	$ (4)	$ —	$ (7)
Derivatives not accounted for as hedges				
Currency exchange contracts	45	(46)	74	(75)
Other derivatives	2	—	—	—
Total derivatives	$ 47	$ (50)	$ 74	$ (82)

Derivatives are classified in the captions "All other current assets," "All other assets," "All other current liabilities," and "All other liabilities" depending on their respective maturity date.

As of June 30, 2019 and December 31, 2018, $42 million and $67 million of derivative assets are recorded in "All other current assets" and $5 million and $7 million are recorded in "All other assets" of the condensed consolidated statements of financial position, respectively. As of June 30, 2019 and December 31, 2018, $47 million and $79 million of derivative liabilities are recorded in "All other current liabilities" and $3 million and $3 million are recorded in "All other liabilities" of the condensed consolidated statements of financial position, respectively.

RISK MANAGEMENT STRATEGY

We buy, manufacture and sell components and products as well as provide services across global markets. These activities expose us to changes in foreign currency exchange rates and commodity prices, which can adversely affect revenues earned and costs of operating our business. When the currency in which we sell equipment differs from the primary currency (known as its functional currency) and the exchange rate fluctuates, it will affect the revenue we earn on the sale. These sales and purchase transactions also create receivables and payables denominated in foreign currencies, along with other monetary assets and liabilities, which expose us to foreign currency gains and losses based on changes in exchange rates. Changes in the price of a raw material that we use in manufacturing can affect the cost of manufacturing. We use derivatives to mitigate or eliminate these exposures.

FORMS OF HEDGING

Cash Flow Hedges

We use cash flow hedging primarily to reduce or eliminate the effects of foreign exchange rate changes on purchase and sale contracts. Accordingly, the vast majority of our derivative activity in this category consists of currency exchange contracts. We also use commodity derivatives to reduce or eliminate price risk on raw materials purchased for use in manufacturing.

Economic Hedges

These derivatives are not designated as hedges from an accounting standpoint (and therefore we do not apply hedge accounting to the relationship) but otherwise serve the same economic purpose as other hedging arrangements. Some economic hedges are used when changes in the carrying amount of the hedged item are already recorded in earnings in the same period as the derivative, making hedge accounting unnecessary. For some other types of economic hedges, changes in the fair value of the derivative are recorded in earnings currently but changes in the value of the forecasted foreign currency cash flows are only recognized in earnings when they occur. As a result, even though the derivative is an effective economic hedge, there is a net effect on earnings in each period due to differences in the timing of earnings recognition between the derivative and the hedged item. These derivatives are marked to fair value through earnings each period.

NOTIONAL AMOUNT OF DERIVATIVES

The notional amount of a derivative is the number of units of the underlying (for example, the notional principal amount of the debt in an interest rate swap). A substantial majority of the outstanding notional amount of $5.4 billion and $6.4 billion at June 30, 2019 and December 31, 2018, respectively, is related to hedges of anticipated sales and purchases in foreign currency, commodity purchases, and contractual terms in contracts that are considered embedded derivatives and for intercompany borrowings in foreign currencies. We generally disclose derivative notional amounts on a gross basis to indicate the total counterparty risk. Where we have gross purchase and sale derivative contracts for a particular currency, we look to execute these contracts with the same counterparty to reduce our exposure. The corresponding net notional amounts were $2.2 billion and $2.8 billion at June 30, 2019 and December 31, 2018, respectively.

CASH FLOW HEDGES

Changes in the fair value of cash flow hedges are recorded in a separate component of equity (referred to below as Accumulated Other Comprehensive Income, or AOCI) and are recorded in earnings in the period in which the hedged transaction occurs. The table below summarizes this activity by hedging instrument.

	Three Months Ended June 30,				Six Months Ended June 30,			
	Gain (Loss) Recognized in AOCI		Gain (Loss) Reclassified from AOCI to Earnings		Gain (Loss) Recognized in AOCI		Gain (Loss) Reclassified from AOCI to Earnings	
	2019	2018	2019	2018	2019	2018	2019	2018
Currency exchange contracts	$ (4)	$ (7)	$ —	$ —	$ 1	$ 1	$ —	$ —

We expect to transfer $2 million to earnings as an expense in the next 12 months contemporaneously with the earnings effects of the related forecast transactions. At June 30, 2019 and December 31, 2018, the maximum term of derivative instruments that hedge forecast transactions was one year and two years, respectively.

ECONOMIC HEDGES

The following table summarizes the gains (losses) from derivatives not designated as hedges on the condensed consolidated statements of income (loss).

Derivatives not designated as hedging instruments	Condensed consolidated statement of income caption	Three Months Ended June 30,		Six Months Ended June 30,	
		2019	2018	2019	2018
Currency exchange contracts [1]	Cost of goods sold	$ (8)	$ (37)	$ (5)	$ 4
Currency exchange contracts	Selling, general and administrative expenses	(3)	26	(4)	2
Commodity derivatives	Cost of goods sold	(2)	1	—	1
Other derivatives	Other non operating income (loss), net	3	—	2	—
Total [2]		$ (10)	$ (10)	$ (7)	$ 7

[1] Excludes gains on embedded derivatives of $2 million and $30 million for the three months ended June 30, 2019 and 2018, respectively, and losses of nil and $10 million during the six months ended June 30, 2019 and 2018, respectively, as embedded derivatives are not considered to be hedging instruments in our economic hedges.

[2] The effect on earnings of derivatives not designated as hedges is substantially offset by change in fair value of the economically hedged items in the current and future periods.

COUNTERPARTY CREDIT RISK

Fair values of our derivatives can change significantly from period to period based on, among other factors, market movements and changes in our positions. We manage counterparty credit risk (the risk that counterparties will default and not make payments to us according to the terms of our agreements) on an individual counterparty basis.

NOTE 14. SEGMENT INFORMATION

Our operating segments are organized based on the nature of markets and customers. We report our operating results through four operating segments that consists of similar products and services within each segment as described below.

OILFIELD SERVICES (OFS)

OFS provides products and services for onshore and offshore operations across the lifecycle of a well, ranging from drilling, evaluation, completion, production and intervention. Products and services include diamond and tri-cone drill bits, drilling services, including directional drilling technology, measurement while drilling & logging while drilling, downhole completion tools and systems, wellbore intervention tools and services, wireline services, drilling and completions fluids, oilfield and industrial chemicals, pressure pumping, and artificial lift technologies, including electrical submersible pumps.

OILFIELD EQUIPMENT (OFE)

OFE provides a broad portfolio of products and services required to facilitate the safe and reliable flow of hydrocarbons from the subsea wellhead to the surface. Products and services include pressure control equipment and services, subsea production systems and services, drilling equipment, and flexible pipeline systems. OFE designs and manufactures onshore and offshore drilling and production systems and equipment for floating production platforms and provides a full range of services related to onshore and offshore drilling activities.

TURBOMACHINERY & PROCESS SOLUTIONS (TPS)

TPS provides equipment and related services for mechanical-drive, compression and power-generation applications across the oil and gas industry as well as products and services to serve the downstream segments of the industry including refining, petrochemical, distributed gas, flow and process control and other industrial applications. The TPS portfolio includes drivers (aero-derivative gas turbines, heavy-duty gas turbines and synchronous and induction electric motors), compressors (centrifugal and axial, direct drive high speed, integrated, subsea compressors, turbo expanders and reciprocating), turn-key solutions (industrial modules and waste heat recovery), pumps, valves, and compressed natural gas (CNG) and small-scale liquefied natural gas (LNG) solutions used primarily for shale oil and gas field development.

DIGITAL SOLUTIONS (DS)

DS provides equipment and services for a wide range of industries, including oil & gas, power generation, aerospace, metals, and transportation. The offerings include sensor-based measurement, non-destructive testing and inspection, turbine, generator and plant controls and condition monitoring, as well as pipeline integrity solutions.

SEGMENT RESULTS

Summarized financial information is shown in the following tables. Consistent accounting policies have been applied by all segments within the Company, for all reporting periods.

	Three Months Ended June 30,		Six Months Ended June 30,	
Segments revenue	**2019**	**2018**	**2019**	**2018**
Oilfield Services	$ 3,263	$ 2,884	$ 6,249	$ 5,562
Oilfield Equipment	693	617	1,428	1,281
Turbomachinery & Process Solutions	1,405	1,385	2,707	2,845
Digital Solutions	632	662	1,224	1,260
Total	$ 5,994	$ 5,548	$ 11,608	$ 10,947

The performance of our operating segments is evaluated based on segment operating income (loss), which is defined as income (loss) before income taxes and equity in loss of affiliate and before the following: net interest expense, net other non operating income (loss), corporate expenses, restructuring, impairment and other charges, inventory impairments, separation and merger related costs and certain gains and losses not allocated to the operating segments.

	Three Months Ended June 30,		Six Months Ended June 30,	
Segment income (loss) before income taxes	**2019**	**2018**	**2019**	**2018**
Oilfield Services	$ 233	$ 189	$ 409	$ 330
Oilfield Equipment	14	(12)	26	(18)
Turbomachinery & Process Solutions	135	113	253	232
Digital Solutions	84	96	152	169
Total segment	466	387	839	714
Corporate	(105)	(98)	(205)	(196)
Inventory impairments [(1)]	—	(15)	—	(76)
Restructuring, impairment and other	(50)	(146)	(112)	(308)
Separation and merger related costs	(40)	(50)	(74)	(96)
Other non operating income (loss), net	(131)	43	(110)	45
Interest expense, net	(56)	(63)	(115)	(109)
Total	$ 84	$ 58	$ 222	$ (27)

[(1)] Charges for inventory impairments are reported in the "Cost of goods sold" caption of the condensed consolidated statements of income (loss).

NOTE 15. RELATED PARTY TRANSACTIONS

In connection with the Transactions on July 3, 2017, we entered into various agreements with GE and its affiliates that govern our relationship with GE following the Transactions including an Intercompany Services Agreement pursuant to which GE and its affiliates and the Company provide certain services to each other. GE provides certain administrative services, GE proprietary technology and use of certain GE trademarks for an annual service fee of $55 million. GE may also provide us with certain additional administrative services under the Intercompany Services Agreement and the fees for such services are based on actual usage of such services and historical GE intercompany pricing. Under the terms of the Master Agreement Framework, entered into on November 13, 2018, the annual intercompany services fee of $55 million that we agreed to pay GE as part of the Transactions is reduced by 50% to $27.5 million per year beginning on January 1, 2019. The Intercompany Services Agreement will terminate 90 days following the Trigger Date. See further discussion below. We incurred costs of $7 million and $14 million related to the Intercompany Services Agreement during the three months ended June 30, 2019 and 2018, respectively, and $14 million and $28 million during the six months ended June 30, 2019 and 2018, respectively. In addition, we provide GE and its affiliates with confidential access to certain of our proprietary technology and related developments and enhancements thereto related to GE's operations, products or service offerings.

We sold $108 million and $84 million of products and services to GE and its affiliates during the three months ended June 30, 2019 and 2018, respectively, and $189 million and $184 million, during the six months ended June 30, 2019 and 2018, respectively. Purchases from GE and its affiliates were $428 million and $523 million during the three months ended June 30, 2019 and 2018, respectively, and $879 million and $926 million during the six months ended June 30, 2019 and 2018, respectively.

MASTER AGREEMENT FRAMEWORK

In June 2018, GE announced their intention to pursue an orderly separation from BHGE over time. On November 13, 2018, we entered into a Master Agreement and a series of related ancillary agreements and binding term sheets (which were later negotiated into definitive agreements) with GE and BHGE (collectively, the Master Agreement Framework) designed to further solidify the commercial and technological collaborations between us and GE and to facilitate our ability to transition from operating as a controlled company. In particular, the Master Agreement Framework contemplates long-term agreements between us, BHGE and GE on technology, fulfillment and other key areas to provide greater clarity to customers, employees and shareholders.

Key elements of the Master Agreement Framework include:

Secured long-term collaboration on critical rotating equipment

Under the terms of the Master Agreement Framework, we have defined the parameters for a long-term collaboration and strategic relationship with GE on certain critical rotating equipment products.

We have entered into an aero-derivative joint venture (JV) agreement with GE to form a JV relating to the parties' respective aero-derivative gas turbine products and services. Effectiveness of the JV is subject to regulatory clearances and other customary closing conditions. In addition, the JV cannot become effective prior to the first business day of the month after the "Trigger Date" which is the date on which GE and its affiliates cease to own more than 50% of the voting power of BHGE's outstanding common stock. These jet engine aero-derivative products are mainly used in our LNG, onshore-offshore production, pipeline and industrial segments within our Turbomachinery & Process Solutions segment and by GE in its power generation business. GE and we will contribute certain assets, inventory and service facilities into the JV and both companies will jointly control operations. In addition to the contributions to the JV, we agreed to pay $60 million to GE, in order to equalize each party's interests in the JV at 50%. The JV will have a supply and technology development agreement with GE's aviation business (GE Aviation), which will revise and extend pricing arrangements as compared to BHGE's existing supply agreement, and which will become effective at the Trigger Date.

Additionally, effective May 1, 2019, we closed on the previously announced transfer of our assets, liabilities and employees related to our prior business of developing, designing, engineering, marketing, supplying, installing and servicing certain industrial steam turbine product lines (IST) to GE pursuant to the Stock and Asset Purchase Agreement. In addition and in connection with the transfer of the IST business, we made a cash payment of $13 million, in addition to working capital adjustments, to GE at the closing of the transaction.

In parallel, we have also entered into an agreement for the long-term supply and related distribution arrangement with GE for heavy-duty gas turbine technology at the current pricing levels, which will become effective at the Trigger Date. Under this agreement BHGE LLC will be appointed as GE's exclusive distributor (with limited exceptions) within the oil and gas industry with respect to the heavy-duty gas turbine units for an initial term of 5 years and associated services (including parts and components) for an initial term of 20 years or the operating service life of the relevant gas turbine, whichever is more. The heavy-duty gas turbine technologies are important components of TPS' offerings and the long-term agreements provide greater clarity on the commercial approach and customer fulfillment, and will enable us and GE to jointly innovate on leading technology.

Preserved access to GE Digital software & technology

As part of the Master Agreement Framework, BHGE LLC has agreed with GE Digital to maintain, subject to certain conditions, BHGE LLC's current status as the exclusive reseller of GE Digital offerings in the oil & gas space, and BHGE LLC will continue to source exclusively from GE Digital for certain GE Digital offerings for oil and gas applications. As part of this agreement, BHGE LLC and GE Digital have revised and extended certain pricing arrangements and have established service level obligations.

Other key agreements

• GE and we agreed to maintain current operations and pricing levels with regards to Control upgrade services we offer through our Digitals Solution segment division for the 4 years commencing on the Trigger Date.

• During the second quarter of 2019, GE transferred to BHGE certain UK pension liabilities related to the oil and gas businesses of BHGE and certain specified former oil and gas businesses of GE. The assets associated with these liabilities were also substantially transferred on that date based on a preliminary valuation of the liabilities. On the completion of the final valuation of the liabilities GE will transfer any remaining assets on what is intended to be a fully funded basis (using agreed upon actuarial assumptions). The completion of the final valuation and transfer of remaining assets associated with the UK pension liabilities is expected to be completed in 2019. No liabilities associated with GE's broad-based U.S. defined benefit pension plan will be transferred to us.

• The Tax Matters Agreement with GE that was negotiated at the time of the Transactions will be clarified but otherwise will remain substantially in place and both companies retain the ability to monetize certain tax benefits.

• Under the terms of the Master Agreement Framework, the annual intercompany services fee of $55 million that we agreed to pay GE as part of the Transactions is reduced by 50% to $27.5 million per year beginning on January 1, 2019. The Intercompany Services Agreement will terminate 90 days following the Trigger Date (except with respect to certain tools access).

In connection with the Master Agreement Framework, BHGE has agreed to terminate certain aspects of the transfer restrictions previously applicable to GE under the Stockholders Agreement, dated as of July 3, 2017, by and between BHGE and GE, as amended from time to time (the Stockholders Agreement). The transfer restrictions prohibited GE from transferring any shares of BHGE's common stock prior to July 3, 2019 (except to its affiliates) without the approval of the Conflicts Committee of BHGE's board of directors. Other provisions of the Stockholders Agreement, including continuing restrictions on certain private transfers of shares of BHGE's common stock by GE, and approval requirements for related party transactions, remain in effect.

In addition, the Stockholders Agreement was amended and restated to provide that, following the Trigger Date and until GE and its affiliates own less than 20% of the voting power of BHGE's outstanding common stock, GE shall be entitled to designate one person for nomination to BHGE's board of directors.

OTHER RELATED PARTY

In connection with the Transactions, on July 3, 2017, we executed a promissory note with GE that represents certain cash that we are holding on GE's behalf due to the restricted nature of the cash. The restriction arises as the majority of the cash cannot be released, transferred or otherwise converted into a non-restricted market currency due to the lack of market liquidity, capital controls or similar monetary or exchange limitations by a Government entity of the jurisdiction in which such cash is situated. There is no maturity date on the promissory note, but we remain obligated to repay GE, therefore, this obligation is reflected as short-term borrowings. As of June 30, 2019, of the $856 million due to GE, $739 million was held in the form of cash and $117 million was held in the form of investment securities. As of December 31, 2018, of the $896 million due to GE, $747 million was held in the form of cash and $149 million was held in the form of investment securities. A corresponding liability is reported in short-term borrowings in the condensed consolidated statements of financial position.

Additionally, the Company has $498 million and $538 million of accounts payable at June 30, 2019 and December 31, 2018, respectively, for goods and services provided by GE in the ordinary course of business. The Company has $668 million and $653 million of current receivables at June 30, 2019 and December 31, 2018, respectively, for goods and services provided to GE in the ordinary course of business. Additionally, the Company has $74 million and $93 million of current receivable at June 30, 2019 and December 31, 2018, respectively from BHGE.

We also provide guarantees to GE Capital on behalf of some customers who have entered into financing arrangements with GE Capital.

TRADE PAYABLES ACCELERATED PAYMENT PROGRAM

Our North American operations participate in accounts payable programs with GE Capital. Invoices are settled with vendors per our payment terms to obtain cash discounts. GE Capital provides funding for invoices eligible for a cash discount. Our liability associated with the funded participation in the accounts payable programs, which is presented as accounts payable within the condensed consolidated statements of financial position, was $454 million and $471 million as of June 30, 2019 and December 31, 2018, respectively. On January 16, 2019, GE announced the sale of GE Capital's accounts payable program platform to a third-party and their intent to start transitioning their existing program to an accounts payable program with that party. As a GE affiliate, we are covered under the agreement.

NOTE 16. COMMITMENTS AND CONTINGENCIES

LITIGATION

We are subject to a number of lawsuits and claims arising out of the conduct of our business. The ability to predict the ultimate outcome of such matters involves judgments, estimates and inherent uncertainties. We record a liability for those contingencies where the incurrence of a loss is probable and the amount can be reasonably estimated, including accruals for self-insured losses which are calculated based on historical claim data, specific loss development factors and other information.

A range of total possible losses for all litigation matters cannot be reasonably estimated. Based on a consideration of all relevant facts and circumstances, we do not expect the ultimate outcome of currently pending lawsuits or claims against us, other than those discussed below, will have a material adverse effect on our financial position, results of operations or cash flows, however, there can be no assurance as to the ultimate outcome of these matters.

With respect to the litigation matters below, if there was an adverse outcome individually or collectively, there could be a material impact on our business, financial condition and results of operations expected for the year. These litigation matters are subject to inherent uncertainties and management's view of these matters may change in the future. Therefore, there can be no assurance as to the ultimate outcome of these matters.

During 2014, we received notification from a customer related to a possible equipment failure in a natural gas storage system in Northern Germany, which includes certain of our products. The customer initiated arbitral proceedings against us on June 19, 2015, under the rules of the German Institute of Arbitration e.V. (DIS). On August 3, 2016, the customer amended its claims and alleged damages of €202 million plus interest at an annual rate of prime + 5%. Hearings before the arbitration panel were held January 16, 2017 through January 23, 2017, and March 20, 2017 through March 21, 2017. In addition, on September 21, 2015, TRIUVA Kapitalverwaltungsgesellschaft mbH filed a lawsuit in the United States District Court for the Southern District of Texas, Houston Division against the Company and Baker Hughes Oilfield Operations, Inc. alleging that the plaintiff is the owner of gas storage caverns in Etzel, Germany in which the Company provided certain equipment in connection with the development of the gas storage caverns. The plaintiff further alleges that the Company supplied equipment that was either defectively designed or failed to warn of risks that the equipment posed, and that these alleged defects caused damage to the plaintiff's property. The plaintiff seeks recovery of alleged compensatory and punitive damages of an unspecified amount, in addition to reasonable attorneys' fees, court costs and pre-judgment and post-judgment interest. The allegations in this lawsuit are related to the claims made in the June 19, 2015 German arbitration referenced above. On June 7, 2018, the DIS arbitration panel issued a confidential Arbitration Ruling which addressed all claims asserted by the customer. The estimated financial impact of the Arbitration Ruling has been reflected in the Company's financial statements and did not have a material impact. Further, on March 11, 2019, the customer initiated a second arbitral proceeding against us, under the rules of the German Institute of Arbitration e.V. (DIS). The customer alleged damages of €142 million plus interest at an annual rate of prime + 5% since June 20, 2015. The allegations in this second arbitration proceeding are related to the claims made in the June 19, 2015 German arbitration and Houston Federal Court proceedings referenced

above. The Company is vigorously contesting the claims made by TRIUVA in the Houston Federal Court and the claims made by the customer in the 2019 arbitration proceeding. At this time, we are not able to predict the outcome of the claims asserted in the Houston Federal Court or the 2019 arbitration proceeding.

On July 31, 2015, Rapid Completions LLC filed a lawsuit in federal court in the Eastern District of Texas against Baker Hughes Incorporated, Baker Hughes Oilfield Operations, Inc., and others claiming infringement of U.S. Patent Nos. 6,907,936; 7,134,505; 7,543,634; 7,861,774; and 8,657,009. On August 6, 2015, Rapid Completions amended its complaint to allege infringement of U.S. Patent No. 9,074,451. On September 17, 2015, Rapid Completions and Packers Plus Energy Services Inc. sued Baker Hughes Canada Company in the Canada Federal Court on the related Canadian patent 2,412,072. On April 1, 2016, Rapid Completions removed U.S. Patent No. 6,907,936 from its claims in the lawsuit. On April 5, 2016, Rapid Completions filed a second lawsuit in federal court in the Eastern District of Texas against Baker Hughes Incorporated, Baker Hughes Oilfield Operations, Inc. and others claiming infringement of U.S. Patent No. 9,303,501. These patents relate primarily to certain specific downhole completions equipment. The plaintiff has requested a permanent injunction against further alleged infringement, damages in an unspecified amount, supplemental and enhanced damages, and additional relief such as attorney's fees and costs. During August and September 2016, the United States Patent and Trademark Office (USPTO) agreed to institute an inter-partes review of U.S. Patent Nos 7,861,774; 7,134,505; 7,543,634; 6,907,936; 8,657,009; and 9,074,451. On August 29, 2017, the USPTO issued its final written decisions in the inter-partes reviews of U.S. Patent Nos. 8,657,009 and 9,074,451 finding that all claims of those patents were unpatentable. On August 31, 2017, the USPTO issued its final written decision in the inter-partes review of U.S. Patent 6,907,936 - the patent dropped from the lawsuit by the plaintiffs - finding that all claims of this patent were patentable. On October 27, 2017, Rapid Completions filed its notices of appeal of the USPTO's final written decision in the inter-partes review of U.S. Patent Nos. 8,657,009 and 9,074,451. On September 26, 2018, the USPTO issued its final written decision in the inter-partes review of U.S. Patent No. 7,134,505 finding all of the challenged claims unpatentable. On September 27, 2018, the USPTO issued its final written decision in the inter-partes review of U.S. Patent No. 7,543,634 finding all of the challenged claims unpatentable. Trial on the validity of asserted claims from Canada patent 2,412,072, was completed March 9, 2017. On December 7, 2017, the Canadian Court issued its judgment finding the patent claims asserted from Canada patent 2,412,072 against Baker Hughes Canada Company were invalid. On January 5, 2018, Rapid Completions filed its Notice of Appeal of the Canadian Court's judgment of invalidity. On November 19, 2018, the U.S. Court of Appeals for the Federal Circuit affirmed the USPTO's unpatentability findings with respect to U.S. Patent Nos. 8,657,009 and 9,074,451. On November 26, 2018, Rapid Completions filed notices of appeal of the USPTO's final written decisions in the inter partes reviews of U.S. Patent No. 7,134,505, and 7,543,634. On April 24, 2019, the Canadian Court of Appeals ruled against Rapid Completions and dismissed Rapid Completion's appeal in Canada. On June 24, 2019, Rapid Completions filed an application for leave to appeal the Court of Appeals decision to the Supreme Court of Canada. On May 2, 2019, the USPTO issued a final written decision in an IPR on US Patent Number 9,303,501 finding all of its claims unpatentable, and Rapid Completions appealed that decision to the Federal Circuit on July 5, 2019. The remaining appeals of the USPTO decisions finding Rapid Completion's U.S. Patent claims unpatentable are still pending and, at this time, we are not able to predict the outcome of these claims.

In January 2013, INEOS and Naphtachimie initiated expertise proceedings in Aix-en-Provence, France arising out of a fire at a chemical plant owned by INEOS in Lavera, France, which resulted in a 15-day plant shutdown and destruction of a steam turbine, which was part of a compressor train owned by Naphtachimie. The most recent quantification of the alleged damages is €250 million. Two of the Company's subsidiaries (and 17 other companies) were notified to participate in the proceedings. The proceedings are ongoing, and at this time, there is no indication that the Company's subsidiaries were involved in the incident. Although the outcome of the claims remains uncertain, BHGE's insurer has accepted coverage and is defending the Company in the expertise proceeding.

In late November 2017, staff of the Boston office of the SEC notified GE that they are conducting an investigation of GE's revenue recognition practices and internal controls over financial reporting related to long-term service agreements. The scope of the SEC's request may include some BHGE contracts, expected to be mainly in our TPS business. We have provided documents to GE and are cooperating with them in their response to the SEC. At this time, we are not able to predict the outcome of this review.

On July 31, 2018, International Engineering & Construction S.A. (IEC) initiated arbitration proceedings in New York administered by the International Center for Dispute Resolution (ICDR) against the Company and its

subsidiaries arising out of a series of sales and service contracts entered between IEC and the Company's subsidiaries for the sale and installation of LNG plants and related power generation equipment in Nigeria (Contracts). Prior to the filing of the IEC Arbitration, the Company's subsidiaries made demands for payment due under the Contracts. On August 15, 2018, the Company's subsidiaries initiated a separate demand for ICDR arbitration against IEC for claims of additional costs and amounts due under the Contracts. On October 10, 2018, IEC filed a Petition to Compel Arbitration in the United States District Court for the Southern District of New York against the Company seeking to compel non-signatory BHGE entities to participate in the arbitration filed by IEC. The complaint is captioned International Engineering & Construction S.A. et al. v. Baker Hughes, a GE Company LLC, et al. No. 18-cv-09241 (S.D.N.Y 2018). IEC alleges breach of contract and other claims against the Company and its subsidiaries and seeks recovery of alleged compensatory damages, in addition to reasonable attorneys' fees, expenses and arbitration costs. On March 15, 2019, IEC amended its request for arbitration to alleged damages of $591 million of lost profits plus unspecified additional costs based on alleged non-performance of the contracts in dispute. The arbitration hearing is currently scheduled to commence on December 9, 2019. The Company and its subsidiaries have vigorously contested IEC's claims and are pursuing claims for compensation under the contracts. At this time, we are not able to predict the outcome of these claims.

On March 15, 2019 and March 18, 2019, the City of Riviera Beach Pension Fund and Richard Schippnick, respectively, filed in the Delaware Court of Chancery shareholder derivative lawsuits for and on BHGE's behalf against GE, the current members of the Board of Directors of BHGE and BHGE as a nominal defendant, related to the decision to (i) terminate the contractual prohibition barring GE from selling any of BHGE's shares before July 3, 2019; (ii) repurchase $1.5 billion in BHGE's stock from GE; (iii) permit GE to sell approximately $2.5 billion in BHGE's stock through a secondary offering; and (iv) enter into a series of other agreements and amendments that will govern the ongoing relationship between BHGE and GE (collectively, the "2018 Transactions"). The complaints in both lawsuits allege, among other things, that GE, as BHGE's controlling stockholder, and the members of BHGE's Board of Directors breached their fiduciary duties by entering into the 2018 Transactions. The relief sought in the complaints includes a request for a declaration that the defendants breached their fiduciary duties, that GE was unjustly enriched, disgorgement of profits, an award of damages sustained by BHGE, pre- and post-judgment interest, and attorneys' fees and costs. On March 21, 2019, the Chancery Court entered an order consolidating the Schippnick and City of Riviera Beach complaints under consolidated C.A. No. 2019-0201-AGB, styled in re Baker Hughes, a GE company derivative litigation. On May 10, 2019, Plaintiffs voluntarily dismissed their claims against the members of BHGE's Conflicts Committee, and on May 15, 2019, Plaintiffs voluntarily dismissed their claims against former BHGE's director Martin Craighead. At this time, we are not able to predict the outcome of these claims.

In March 2019, BHGE received a document request from the United States Department of Justice (the "DOJ") related to certain of the Company's operations in Iraq and its dealings with Unaoil Limited and its affiliates. BHGE and the Company are cooperating with the DOJ in connection with this request and any related matters. In addition, BHGE has agreed to toll any statute of limitations in connection with the matters subject to the DOJ's document request until December 2019.

On May 7, 2019, the Alaska District Attorney filed a Criminal Information against Baker Hughes Incorporated, Baker Hughes Oilfield Operations, Inc., Baker Petrolite Corporation and a Baker Hughes employee alleging that individuals working at a Baker Petrolite Corporation chemical transfer facility in Kenai, Alaska were exposed to hazardous air emissions. The Criminal Information charges six counts of Assault in the Third Degree, three counts of Assault in the Fourth Degree and Negligent Air Emissions. On July 22, 2019, the six counts of Assault in the Third Degree were dismissed, with the Alaska Attorney General's office indicating their intent to present those charges to the grand jury to obtain an indictment. The Company and other Defendants have pled not guilty and intend to vigorously defend the charges. At this time, we are not able to predict the outcome of the criminal proceeding.

We insure against risks arising from our business to the extent deemed prudent by our management and to the extent insurance is available, but no assurance can be given that the nature and amount of that insurance will be sufficient to fully indemnify us against liabilities arising out of pending or future legal proceedings or other claims. Most of our insurance policies contain deductibles or self-insured retentions in amounts we deem prudent and for which we are responsible for payment. In determining the amount of self-insurance, it is our policy to self-insure

those losses that are predictable, measurable and recurring in nature, such as claims for automobile liability, general liability and workers compensation.

PRODUCT WARRANTIES

We provide for estimated product warranty expenses when we sell the related products. Because warranty estimates are forecasts that are based on the best available information, primarily historical claims experience, claims costs may differ from amounts provided. An analysis of changes in the liability for product warranties are as follows:

	2019	2018
Balance at January 1	$ 236	$ 164
Provisions	5	18
Expenditures	(10)	(15)
Other [1]	(7)	119
Balance at June 30	$ 224	$ 286

[1] 2018 amount is primarily related to the acquisition of Baker Hughes.

OTHER

In the normal course of business with customers, vendors and others, we have entered into off-balance sheet arrangements, such as surety bonds for performance, letters of credit and other bank issued guarantees, which totaled approximately $3.8 billion at June 30, 2019. It is not practicable to estimate the fair value of these financial instruments. None of the off-balance sheet arrangements either has, or is likely to have, a material effect on our financial position, results of operations or cash flows.

NOTE 17. RESTRUCTURING, IMPAIRMENT AND OTHER

We recorded restructuring, impairment and other charges of $50 million and $146 million during the three months ended June 30, 2019 and 2018, respectively, and $112 million and $308 million during the six months ended June 30, 2019 and 2018, respectively. Details of these charges are discussed below.

RESTRUCTURING AND IMPAIRMENT CHARGES

In the current and prior periods, we approved various restructuring plans globally, mainly to consolidate manufacturing and service facilities, rationalize product lines and rooftops, and reduce headcount across various functions. As a result, we recognized a charge of $45 million and $68 million for the three months ended June 30, 2019 and 2018, respectively, and $107 million and $193 million for the six months ended June 30, 2019 and 2018, respectively. These restructuring initiatives will generate charges post June 30, 2019, and the related estimated remaining charges are approximately $54 million.

The amount of costs not included in the reported segment results is as follows:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Oilfield Services	$ 19	$ 40	$ 36	$ 99
Oilfield Equipment	—	6	18	18
Turbomachinery & Process Solutions	10	11	29	39
Digital Solutions	9	7	12	16
Corporate	7	4	12	21
Total	$ 45	$ 68	$ 107	$ 193

These costs were primarily related to employee termination benefits, product line terminations, plant closures and related expenses such as property, plant and equipment impairments, contract terminations and costs of assets', and other incremental costs that were a direct result of the restructuring plans.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Property, plant & equipment, net	$ 7	$ 18	$ 16	$ 37
Employee-related termination expenses	34	16	78	99
Asset relocation costs	2	8	4	13
Environmental remediation costs	—	—	—	3
Contract termination fees	2	21	9	28
Other incremental costs	—	5	—	13
Total	$ 45	$ 68	$ 107	$ 193

OTHER CHARGES

Other charges included in "Restructuring, impairment and other" of the condensed consolidated statements of income (loss) were $5 million and $78 million for the three months ended June 30, 2019 and 2018, respectively, and $5 million and $115 million for the six months ended June 30, 2019 and 2018, respectively. For the three and six months ended June 30, 2018 such charges relate primarily to accelerated amortization for certain trade names, and technology in our Oilfield Services segment.

NOTE 18. ASSETS AND LIABILITIES OF BUSINESS HELD FOR SALE

On June 30, 2019, we entered into an agreement to sell our high-speed reciprocating compression (Recip) business for a total consideration of $80 million. Recip, based in Houston, Texas, is part of our TPS segment and provides high-speed reciprocating compression equipment and aftermarket parts and services for oil and gas production, gas processing, gas distribution and independent power industries. As of June 30, 2019, the disposal group met the criteria to be classified as held for sale and was measured and reported at the lower of carrying amount and fair value less costs to sell by recognizing a valuation allowance. The transaction is expected to close later this year subject to customary regulatory approval.

The following table presents financial information related to the assets and liabilities of the Recip business that was classified as held for sale and reported in “All other current assets” and “All other current liabilities” in our condensed consolidated statement of financial position as of June 30, 2019:

Assets and liabilities of business held for sale	June 30, 2019
Assets	
Current receivables	$ 29
Inventories	94
Property, plant and equipment	21
Goodwill	14
Other intangible assets	66
Valuation allowance on disposal group classified as held for sale [1]	(136)
Other assets	8
Total assets of business held for sale	96
Liabilities	
Accounts payable	(11)
All other liabilities	(16)
Total liabilities of business held for sale	(27)
Total net assets of business held for sale	$ 69

[1] Valuation allowance on disposal group classified as held for sale is recorded in Other non operating income (loss), net in our condensed consolidated statements of income (loss) and includes costs associated with selling the business of $11 million.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Management's Discussion and Analysis of Financial Condition and Results of Operations (MD&A) should be read in conjunction with the condensed consolidated financial statements and the related notes included in Item 1 thereto.

EXECUTIVE SUMMARY

On July 3, 2017, we closed the Transactions to combine GE O&G and Baker Hughes, creating a fullstream oilfield technology provider that has a unique mix of integrated oilfield products, services and digital solutions. The Transactions were executed using a partnership structure, pursuant to which GE O&G and Baker Hughes each contributed their operating assets to the Company. As of June 30, 2019, GE holds an approximate 50.3% interest in us and BHGE holds an approximate 49.7% interest. GE's interest is held through a voting interest of Class B common stock in BHGE and its economic interest through a corresponding number of our common units. We operate through our four business segments: Oilfield Services (OFS), Oilfield Equipment (OFE), Turbomachinery & Processing Solutions (TPS), and Digital Solutions (DS). As of June 30, 2019, BHGE LLC employs approximately 67,000 employees and operates in more than 120 countries.

In the second quarter of 2019, we generated revenue of $5,994 million, compared to $5,548 million for the second quarter of 2018. The increase in revenue was primarily driven by increased activity in OFS, OFE and TPS, partially offset by declines in DS. Income before income taxes and equity in loss of affiliate was $84 million for the second quarter of 2019, and included a charge of $136 million related to the expected sale of our high-speed reciprocating compression business. In addition, we incurred restructuring and impairment charges of $50 million and separation and merger related costs of $40 million. The restructuring and impairment charges were recorded as a result of our continued actions to adjust our operations and cost structure. For the second quarter of 2018, income before income taxes and equity in loss of affiliate was $58 million, which also included restructuring and impairment charges of $146 million, and separation and merger related costs of $50 million.

In June 2018, GE announced their intention to pursue an orderly separation from BHGE over time. To that end, during the fourth quarter of 2018, certain equity transactions were completed and GE’s ownership of BHGE was reduced from approximately 62.5% to approximately 50.4%. At the same time, we entered into a Master Agreement Framework which includes a series of related ancillary agreements and binding term sheets (which were later negotiated into definitive agreements) designed to further solidify the commercial and technological collaboration between us and GE and to position us for the future. The Master Agreement Framework focuses on areas where we work most closely with GE on developing leading technology and executing for customers. First, we defined the parameters for long-term collaboration and partnership with GE on critical rotating equipment technology. Second, for our digital software and technology business we will maintain the status quo as the exclusive supplier of GE Digital oil and-gas applications. Finally, we reached agreements on a number of other areas including our controls business, pension, taxes, and intercompany services. All agreements within the Master Agreement Framework were finalized during the first quarter of 2019. For further details on the Master Agreement Framework see "Note 15. Related Party Transactions" of the Notes to Unaudited Condensed Consolidated Financial Statements in this Quarterly Report.

In aggregate, we anticipate that the net financial impact of the agreements contemplated by the Master Agreement Framework will have a slightly negative impact on our operating margin rates of approximately 20 to 40 basis points. In addition, we expect to incur one-time charges related to separation from GE of approximately $0.2 billion to $0.3 billion over the next three years. We expect these charges to be primarily related to the build-out of information technology infrastructure as well as customary transaction fees.

OUTLOOK

Our business is exposed to a number of different macro factors, which influence our expectations and outlook. All of our outlook expectations are purely based on the market as we see it today, and are subject to changing conditions in the industry.

- North America onshore activity: in the second quarter of 2019, we experienced a decline in the rig count, as compared to the second quarter of 2018. We expect that in the short-term, North American onshore activity

will remain subdued as commodity prices fluctuate and supply chain constraints abate. Over the long-term, we remain optimistic about the outlook.

- International onshore activity: we have seen an increase in rig count activity in the second quarter of 2019 and expect this growth to continue for the remainder of the year, albeit at a slower rate. We have seen signs of improvement with the increase in commodity prices during the quarter, but due to continued volatility, we remain cautious as to growth expectations.

- Offshore projects: we have begun to see increasing customer activity on offshore projects and more final investment decisions being made. Subsea tree awards increased in 2018 and we expect subsea awards to be roughly flat in 2019, though still at levels well below prior 2012 & 2013 peaks. We expect customers to continue to evaluate the timing of final investment decisions, and in light of increased commodity price volatility, there may be some project delays.

- Liquefied Natural Gas (LNG) projects: while currently oversupplied, we believe a significant number of final investment decisions are needed to fill the projected supply-demand imbalance in the early to middle part of the next decade. Within the first half of 2019, we have seen multiple large-scale LNG projects reach a positive final investment decision. We continue to view the long-term economics of the LNG industry as positive given our outlook for supply and demand.

- Refinery, petrochemical and industrial projects: in refining, we believe large, complex refineries should gain advantage in a more competitive, oversupplied landscape in 2019 as the industry globalizes and refiners position to meet local demand and secure export potential. In petrochemicals, we continue to see healthy demand and cost-advantaged supply driving projects forward in 2019. The industrial market continues to grow as outdated infrastructure is replaced, policy changes come into effect and power is decentralized. We continue to see growing demand across these markets in 2019.

We have other segments in our portfolio that are more correlated with different industrial metrics such as our Digital Solutions business, which we expect to grow at or above global Gross Domestic Product (GDP). Overall, we believe our portfolio is uniquely positioned to compete across the value chain, and deliver unique solutions for our customers. We remain optimistic about the long-term economics of the industry, but are continuing to operate with flexibility given our expectations for volatility and changing assumptions in the near term.

Solar and wind net additions continue to exceed coal and gas. Governments may change or may not continue incentives for renewable energy additions. In the long term, renewables' cost decline may accelerate to compete with new-built fossil capacity, however, we do not anticipate any significant impacts to our business in the foreseeable future.

Despite the near-term volatility, the long-term outlook for our industry remains strong. We believe the world’s demand for energy will continue to rise, and the supply of energy will continue to increase in complexity, requiring greater service intensity and more advanced technology from oilfield service companies. As such, we remain focused on delivering innovative cost-efficient solutions that deliver step changes in operating and economic performance for our customers.

BUSINESS ENVIRONMENT

The following discussion and analysis summarizes the significant factors affecting our results of operations, financial condition and liquidity position as of and for the six months ended June 30, 2019 and 2018, and should be read in conjunction with the condensed consolidated financial statements and related notes of the Company.

We operate in more than 120 countries helping customers find, evaluate, drill, produce, transport and process hydrocarbon resources. Our revenue is predominately generated from the sale of products and services to major, national, and independent oil and natural gas companies worldwide, and is dependent on spending by our customers for oil and natural gas exploration, field development and production. This spending is driven by a number of factors, including our customers' forecasts of future energy demand and supply, their access to resources to develop and produce oil and natural gas, their ability to fund their capital programs, the impact of new government regulations and most importantly, their expectations for oil and natural gas prices as a key driver of their cash flows.

Oil and Natural Gas Prices

Oil and natural gas prices are summarized in the table below as averages of the daily closing prices during each of the periods indicated.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Brent oil price ($/Bbl) [1]	$ 69.04	$ 74.53	$ 66.07	$ 70.67
WTI oil price ($/Bbl) [2]	59.88	68.07	57.39	65.55
Natural gas price ($/mmBtu) [3]	2.57	2.85	2.74	2.96

[1] Energy Information Administration (EIA) Europe Brent Spot Price per Barrel

[2] EIA Cushing, OK WTI (West Texas Intermediate) spot price

[3] EIA Henry Hub Natural Gas Spot Price per million British Thermal Unit

Outside North America, customer spending is most heavily influenced by Brent oil prices, which decreased during the quarter, ranging from a high of $74.94/Bbl in April 2019 to a low of $61.66/Bbl in June 2019. For the six months ended June 30, 2019, Brent oil prices averaged $66.07/Bbl, which represented a decrease of $4.60/Bbl from the same period last year.

In North America, customer spending is highly driven by WTI oil prices, which decreased during the quarter. Overall, WTI oil prices ranged from a high of $66.24/Bbl in April 2019 to a low of $51.13/Bbl in June 2019. For the six months ended June 30, 2019, WTI oil prices averaged $57.39/Bbl, which represented a decrease of $8.16/Bbl from the same period last year.

In North America, natural gas prices, as measured by the Henry Hub Natural Gas Spot Price, averaged $2.57/mmBtu in the second quarter of 2019, representing a 10% decrease over the prior year. Throughout the quarter, Henry Hub Natural Gas Spot Prices ranged from a high of $2.76/mmBtu in April 2019 to a low of $2.27/mmBtu in June 2019.

Baker Hughes Rig Count

The Baker Hughes rig counts are an important business barometer for the drilling industry and its suppliers. When drilling rigs are active they consume products and services produced by the oil service industry. Rig count trends are driven by the exploration and development spending by oil and natural gas companies, which in turn is influenced by current and future price expectations for oil and natural gas. The counts may reflect the relative strength and stability of energy prices and overall market activity; however, these counts should not be solely relied on as other specific and pervasive conditions may exist that affect overall energy prices and market activity.

We have been providing rig counts to the public since 1944. We gather all relevant data through our field service personnel, who obtain the necessary data from routine visits to the various rigs, customers, contractors and other outside sources as necessary. We base the classification of a well as either oil or natural gas primarily upon filings made by operators in the relevant jurisdiction. This data is then compiled and distributed to various wire services and trade associations and is published on our website. We believe the counting process and resulting data is reliable; however, it is subject to our ability to obtain accurate and timely information. Rig counts are compiled weekly for the U.S. and Canada and monthly for all international rigs. Published international rig counts do not include rigs drilling in certain locations, such as Russia, the Caspian region, and onshore China because this information is not readily available.

Beginning in the second quarter of 2019, Ukraine was added to the Baker Hughes international rig count. The Company will continue tracking active drilling rigs in the country going forward. Historical periods will not be updated.

Rigs in the U.S. and Canada are counted as active if, on the day the count is taken, the well being drilled has been started but drilling has not been completed and the well is anticipated to be of sufficient depth to be a potential

consumer of our drill bits. In international areas, rigs are counted on a weekly basis and deemed active if drilling activities occurred during the majority of the week. The weekly results are then averaged for the month and published accordingly. The rig count does not include rigs that are in transit from one location to another, rigging up, being used in non-drilling activities including production testing, completion and workover, and are not expected to be significant consumers of drill bits.

The rig counts are summarized in the table below as averages for each of the periods indicated.

	Three Months Ended June 30,			Six Months Ended June 30,		
	2019	2018	% Change	2019	2018	% Change
North America	1,071	1,147	(7)%	1,149	1,191	(4)%
International	1,109	968	15 %	1,069	969	10%
Worldwide	2,180	2,115	3%	2,218	2,160	3%

Overall rig count was 2,180 for the second quarter of 2019, an increase of 3% as compared to the same period last year due primarily to international activity. Internationally, the rig count increased 15% and the rig count in North America decreased 7% when compared to the same period last year. Excluding Ukraine, the international rig count was up 9% when compared to the same period last year.

Within North America, the decrease was primarily driven by the Canadian rig count, which was down 24% on average when compared to the same period last year, and a decrease in the U.S. rig count, which was down 5% on average. Internationally, the improvement in the rig count was driven primarily by increases in the Europe region of 94%, primarily related to the addition of Ukraine during the second quarter of 2019, the Africa region and Asia Pacific region, were also up by 29% and 8%, respectively.

Overall rig count was 2,218 for the six months ended June 30, 2019, an increase of 3% as compared to the same period last year due to international activity partially offset by a decrease within North America. Within North America, the decrease was primarily driven by the land rig count, which was down 4%, partially offset by an increase in the offshore rig count of 22%. Internationally, the rig count increase was driven primarily by increases in the Europe region of 50%, primarily related to the addition of Ukraine during the second quarter of 2019, the Africa region and Asia Pacific region, were also up by 32% and 9%, respectively. Excluding Ukraine, the international rig count was up 7% when compared to the same period last year.

RESULTS OF OPERATIONS

The discussions below relating to significant line items from our condensed consolidated statements of income (loss) are based on available information and represent our analysis of significant changes or events that impact the comparability of reported amounts. Where appropriate, we have identified specific events and changes that affect comparability or trends and, where reasonably practicable, have quantified the impact of such items. All dollar amounts in tabulations in this section are in millions of dollars, unless otherwise stated. Certain columns and rows may not add due to the use of rounded numbers.

Our condensed consolidated statement of income (loss) displays sales and costs of sales in accordance with SEC regulations under which "goods" is required to include all sales of tangible products and "services" must include all other sales, including other service activities. For the amounts shown below, we distinguish between "equipment" and "product services", where product services refer to sales under product services agreements, including sales of both goods (such as spare parts and equipment upgrades) and related services (such as monitoring, maintenance and repairs), which is an important part of its operations. We refer to "product services" simply as "services" within the Business Environment section of Management's Discussion and Analysis.

The performance of our operating segments is evaluated based on segment operating income (loss), which is defined as income (loss) before income taxes and equity in loss of affiliate and before the following: net interest expense, net other non operating income (loss), corporate expenses, restructuring, impairment and other charges, inventory impairments, separation and merger related costs, and certain gains and losses not allocated to the operating segments.

In evaluating the segment performance, the Company primarily uses the following:

Volume: Volume is the increase or decrease in products and/or services sold period-over-period excluding the impact of foreign exchange and price. The volume impact on profit is calculated by multiplying the prior period profit rate by the change in revenue volume between the current and prior period. It also includes price, defined as the change in sales price for a comparable product or service period-over-period and is calculated as the period-over-period change in sales prices of comparable products and services.

Foreign Exchange (FX): FX measures the translational foreign exchange impact, or the translation impact of the period-over-period change on sales and costs directly attributable to change in the foreign exchange rate compared to the U.S. dollar. FX impact is calculated by multiplying the functional currency amounts (revenue or profit) with the period-over-period FX rate variance, using the average exchange rate for the respective period.

(Inflation)/Deflation: (Inflation)/deflation is defined as the increase or decrease in direct and indirect costs of the same type for an equal amount of volume. It is calculated as the year-over-year change in cost (i.e. price paid) of direct material, compensation & benefits and overhead costs.

Productivity: Productivity is measured by the remaining variance in profit, after adjusting for the period-over-period impact of volume & price, foreign exchange and (inflation)/deflation as defined above. Improved or lower period-over-period cost productivity is the result of cost efficiencies or inefficiencies, such as cost decreasing or increasing more than volume, or cost increasing or decreasing less than volume, or changes in sales mix among segments. This also includes the period-over-period variance of transactional foreign exchange, aside from those foreign currency devaluations that are reported separately for business evaluation purposes.

Orders and Remaining Performance Obligations

Orders: For the three months ended June 30, 2019, we recognized orders of $6.6 billion, up 9% compared to the second quarter of 2018. Service orders were up 7% and equipment orders were up 10%. For the six months ended June 30, 2019, we recognized orders of $12.2 billion, an increase of $1.0 billion, or 9%, from the six months ended June 30, 2018. The increase in orders was driven by strong order intake in our Turbomachinery & Process Solutions and Oilfield Services segments. Service orders were up 6% and equipment orders were up 13%.

Remaining Performance Obligations (RPO): As of June 30, 2019, the aggregate amount of the transaction price allocated to the unsatisfied (or partially unsatisfied) performance obligations was $20.6 billion.

Revenue and Segment Operating Income (Loss) Before Tax

Revenue and segment operating income (loss) for each of our four operating segments is provided below.

	Three Months Ended June 30,			Six Months Ended June 30,		
	2019	2018	$ Change	2019	2018	$ Change
Revenue:						
Oilfield Services	$ 3,263	$ 2,884	$ 379	$ 6,249	$ 5,562	$ 687
Oilfield Equipment	693	617	77	1,428	1,281	147
Turbomachinery & Process Solutions	1,405	1,385	20	2,707	2,845	(138)
Digital Solutions	632	662	(30)	1,224	1,260	(36)
Total	$ 5,994	$ 5,548	$ 446	$ 11,608	$ 10,947	$ 661

	Three Months Ended June 30,			Six Months Ended June 30,		
	2019	2018	$ Change	2019	2018	$ Change
Segment operating income (loss):						
Oilfield Services	$ 233	$ 189	$ 44	$ 409	$ 330	$ 79
Oilfield Equipment	14	(12)	26	26	(18)	44
Turbomachinery & Process Solutions	135	113	22	253	232	21
Digital Solutions	84	96	(12)	152	169	(17)
Total segment operating income	466	387	79	839	714	125
Corporate	(105)	(98)	(7)	(205)	(196)	(9)
Inventory impairment	—	(15)	15	—	(76)	76
Restructuring, impairment and other	(50)	(146)	96	(112)	(308)	196
Separation and merger related costs	(40)	(50)	10	(74)	(96)	22
Operating income	271	78	193	447	37	410
Other non operating income (loss), net	(131)	43	(174)	(110)	45	(155)
Interest expense, net	(56)	(63)	7	(115)	(109)	(6)
Income (loss) before income taxes and equity in loss of affiliate	84	58	26	222	(27)	249
Equity in loss of affiliate	—	(34)	34	—	(54)	54
Provision for income taxes	(95)	(62)	(33)	(162)	(100)	(62)
Net income (loss)	$ (11)	$ (38)	$ 27	$ 60	$ (181)	$ 241

Segment Revenues and Segment Operating Income

Second Quarter of 2019 Compared to the Second Quarter of 2018

Revenue increased $446 million, or 8%, primarily driven by increased activity in Oilfield Services, Oilfield Equipment and Turbomachinery & Process Solutions. Oilfield Services increased $379 million, Oilfield Equipment increased $77 million, Turbomachinery & Process Solutions increased $20 million, partially offset by the decrease in Digital Solutions of $30 million.

Total segment operating income increased $79 million. The increase was driven by Oilfield Services which increased $44 million, Oilfield Equipment which increased $26 million and Turbomachinery & Process Solutions which increased $22 million, partially offset by Digital Solutions which decreased $12 million.

Oilfield Services

Oilfield Services revenue increased $379 million, or 13% in the second quarter of 2019 compared to the second quarter of 2018, as a result of increased international activity as evidenced by the growth in the international rig count compared to the second quarter of 2018. International revenue was $2,045 million in the second quarter of 2019, an increase of $334 million from the second quarter of 2018. North America revenue was $1,218 million in the second quarter of 2019, an increase of $45 million from the second quarter of 2018.

Oilfield Services segment operating income was $233 million in the second quarter of 2019 compared to $189 million in the second quarter of 2018, primarily driven by higher volume and to a lesser extent increased cost productivity.

Oilfield Equipment

Oilfield Equipment revenue increased $77 million, or 12%, in the second quarter of 2019 compared to the second quarter of 2018. The increase was driven by higher volume in the subsea production systems business, subsea services business, and subsea drilling systems business. These increases were partially offset by lower volume in the flexible pipe business.

Oilfield Equipment segment operating income was $14 million in the second quarter of 2019 compared to segment operating loss of $12 million in the second quarter of 2018. The increase in income was driven primarily by higher volume and positive cost productivity.

Turbomachinery & Process Solutions

Turbomachinery & Process Solutions revenue of $1,405 million increased $20 million, or 1%, in the second quarter of 2019 compared to the second quarter of 2018. The increase was driven by on- and offshore-production equipment volume as well as increased revenue in contractual and transactional services, partially offset by the sale of the natural gas solutions business in October 2018. Equipment revenue in the quarter represented 35%, and service revenue represented 65% of total segment revenue. Equipment revenue was down 5% year-over-year, and service revenue was up 5%.

Turbomachinery & Process Solutions segment operating income was $135 million in the second quarter of 2019 compared to $113 million in the second quarter of 2018. The increase in profitability was driven primarily by increased cost productivity and higher volume, partially offset by the sale of the natural gas solutions business.

Digital Solutions

Digital Solutions revenue decreased $30 million, or 5%, in the second quarter of 2019 compared to the second quarter of 2018, driven primarily by lower volume in our Bently and software businesses, partially offset by higher volume in the measurement & sensing and pipeline and process solutions businesses.

Digital Solutions segment operating income was $84 million in the second quarter of 2019 compared to $96 million in the second quarter of 2018. The decrease in profitability was driven primarily by unfavorable product mix.

Restructuring, Impairment and Other

For the second quarter of 2019, we recognized $50 million in restructuring and impairment charges, a decrease of $96 million from the second quarter of 2018, primarily from reduced restructuring activity as we conclude the integration of Baker Hughes.

Separation and Merger Related Costs

For the second quarter of 2019, we incurred separation and merger related costs of $40 million, a decrease of $10 million from the second quarter of 2018. Costs in the second quarter of 2019 primarily relate to the finalization of the Master Agreement Framework and the anticipated separation from GE. In the second quarter of 2018, separation and merger related costs primarily include costs associated with the acquisition of Baker Hughes.

Equity in Loss of Affiliate

As we have discontinued applying the equity method on our investment in BJ Services, we did not record any gain or loss during the second quarter of 2019 compared to a loss of $34 million recorded in the second quarter of 2018. We will resume application of the equity method only after our share of unrecognized net income equals our share of net loss not recognized during the period the equity method was suspended.

Interest Expense, Net

For the second quarter of 2019, we incurred interest expense, net of interest income, of $56 million, a decrease of $7 million from the second quarter of 2018, primarily driven by a reduction in other borrowings.

Income Taxes

For the second quarter of 2019, income tax expense was $95 million compared to a tax expense of $62 million for the prior year quarter. The difference between the U.S. statutory tax rate of 21% and the current effective tax rate of 113% is primarily due to the geographical mix of earnings and losses, coupled with $69 million related to losses with no tax benefit due to valuation allowances and tax effects of the U.S. partnership structure. We are a

partnership for U.S. federal tax purposes, therefore, any tax effects associated with the U.S. are recognized by our members and not reflected in our tax expense.

The First Six Months of 2019 Compared to the First Six Months of 2018

Revenue increased $661 million, or 6%, primarily driven by increased activity in Oilfield Services and Oilfield Equipment. Oilfield Services increased $687 million and Oilfield Equipment increased $147 million, partially offset by the decrease in Turbomachinery & Process Solutions of $138 million and in Digital Solutions of $36 million.

Total segment operating income increased $125 million. The increase was driven by Oilfield Services which increased $79 million. Oilfield Equipment which increased $44 million and Turbomachinery & Process Solutions which increased $21 million, partially offset by Digital Solutions which decreased $17 million.

Oilfield Services

Oilfield Services revenue increased $687 million, or 12% in the first six months of 2019 compared to the first six months of 2018, as a result of increased international activity as evidenced by an increase in the International rig count compared to the first six months of 2018. International revenue was $3,875 million in the first six months of 2019, an increase of $581 million from the first six months of 2018. North America revenue was $2,374 million in the first six months of 2019, an increase of $106 million from the first six months of 2018.

Oilfield Services segment operating income was $409 million in the first six months of 2019 compared to $330 million in the first six months of 2018. The increase was primarily driven by higher volume and improved cost productivity.

Oilfield Equipment

Oilfield Equipment revenue increased $147 million, or 11%, in the first six months of 2019 compared to the first six months of 2018. The increase was driven by higher volume in the subsea production systems business, subsea services business, and subsea drilling systems business. These increases were partially offset by lower volume in the flexible pipe business.

Oilfield Equipment segment operating income was $26 million in the first six months of 2019 compared to segment operating loss of $18 million in the first six months of 2018. The increase in income was driven primarily by higher volume and positive cost productivity.

Turbomachinery & Process Solutions

Turbomachinery & Process Solutions revenue of $2,707 million decreased $138 million, or 5%, in the first six months of 2019 compared to the first six months of 2018. The decrease was driven by lower equipment installation volume, and the sale of the natural gas solutions business in October 2018, partially offset by higher contractual services revenue. Equipment revenue in the first six months of 2019 represented 35%, and service revenue represented 65% of total segment revenue. Equipment revenue was down 15% year-over-year, and service revenue was up 2%.

Turbomachinery & Process Solutions segment operating income was $253 million in the first six months of 2019 compared to $232 million in the first six months of 2018. The increase in profitability was driven primarily by higher cost productivity, partially offset by the sale of the natural gas solutions business.

Digital Solutions

Digital Solutions revenue decreased $36 million, or 3%, in the first six months of 2019 compared to the first six months of 2018, driven primarily by lower volume in Bently, controls and software businesses, partially offset with higher volume in the measurement & sensing and pipeline and process solutions businesses.

Digital Solutions segment operating income was $152 million in the first six months of 2019 compared to $169 million in the first six months of 2018. The decrease in profitability was driven by unfavorable business mix.

Restructuring, Impairment and Other

For the first six months of 2019, we recognized $112 million in restructuring and impairment charges, a decrease of $196 million from the first six months of 2018, primarily from reduced restructuring activity as we conclude the integration of Baker Hughes.

Separation and Merger Related Costs

For the first six months of 2019, we incurred separation and merger related costs of $74 million, a decrease of $22 million from the first six months of 2018. Costs in the first six months of 2019 primarily relate to the finalization of the Master Agreement Framework and the anticipated separation from GE. In the first six months of 2018, separation and merger related costs primarily include costs associated with the acquisition of Baker Hughes.

Equity in Loss of Affiliate

As we have discontinued applying the equity method on our investment in BJ Services, we did not record any gain or loss during the first six months of 2019 compared to a loss of $54 million recorded in the first six months of 2018. We will resume application of the equity method only after our share of unrecognized net income equals our share of net loss not recognized during the period the equity method was suspended.

Interest Expense, Net

For the first six months of 2019, we incurred interest expense, net of interest income, of $115 million, an increase of $6 million from the first six months of 2018, primarily driven by lower interest income.

Income Taxes

For the first six months of 2019, income tax expense was $162 million compared to a tax benefit of $100 million for the first six months ended 2018. The difference between the U.S. statutory tax rate of 21% and the current effective tax rate of 73% is primarily due to the geographical mix of earnings and losses, coupled with $90 million related to losses with no tax benefit due to valuation allowances and tax effects of the U.S. partnership structure. We are a partnership for U.S. federal tax purposes, therefore, any tax effects associated with the U.S. are recognized by our members and not reflected in our tax expense.

LIQUIDITY AND CAPITAL RESOURCES

Our objective in financing our business is to maintain sufficient liquidity, adequate financial resources and financial flexibility in order to fund the requirements of our business. At June 30, 2019, we had cash and cash equivalents of $3,138 million compared to $3,677 million at December 31, 2018. Cash and cash equivalents includes $739 million and $747 million of cash held on behalf of GE at June 30, 2019 and December 31, 2018, respectively.

Excluding cash held on behalf of GE, our U.S. subsidiaries held approximately $0.3 billion and $0.7 billion while our foreign subsidiaries held approximately $2.1 billion and $2.3 billion of our cash and cash equivalents as of June 30, 2019 and December 31, 2018, respectively. A substantial portion of the cash held by foreign subsidiaries at June 30, 2019 has been reinvested in active non-U.S. business operations. If we decide at a later date to repatriate those funds to the U.S., we may be required to provide taxes on certain of those funds, however, due to the enactment of U.S. tax reform, repatriations of foreign earnings will generally be free of U.S. federal tax but may incur other taxes such as withholding or state taxes.

We have has a $3 billion committed unsecured revolving credit facility (the 2017 Credit Agreement) with commercial banks maturing in July 2022. The 2017 Credit Agreement contains certain customary representations and warranties, certain affirmative covenants and no negative covenants. Upon the occurrence of certain events of default, our obligations under the 2017 Credit Agreement may be accelerated. Such events of default include payment defaults to lenders under the 2017 Credit Agreement, and other customary defaults. No such events of default have occurred. During the six months ended June 30, 2019 and 2018, there were no borrowings under the 2017 Credit Agreement.

We have has a commercial paper program under which we may issue from time to time up to $3 billion in commercial paper with maturities of no more than 397 days. At June 30, 2019 and December 31, 2018, there were no borrowings outstanding under the commercial paper program. The maximum combined borrowing at any time under both the 2017 Credit Agreement and the commercial paper program is $3 billion.

If market conditions were to change and our revenue was reduced significantly or operating costs were to increase, our cash flows and liquidity could be reduced. Additionally, it could cause the rating agencies to lower our credit rating. There are no ratings triggers that would accelerate the maturity of any borrowings under our committed credit facility. However, a downgrade in our credit ratings could increase the cost of borrowings under the credit facility and could also limit or preclude our ability to issue commercial paper. Should this occur, we could seek alternative sources of funding, including borrowing under the credit facility.

During the six months ended June 30, 2019, we used cash to fund a variety of activities including certain working capital needs, restructuring and GE separation related costs, capital expenditures, and distributions to members. We believe that cash on hand, cash flows generated from operations and the available credit facility will provide sufficient liquidity to manage our global cash needs.

Cash Flows

Cash flows provided by (used in) each type of activity were as follows for the six months ended June 30:

(In millions)	**2019**	**2018**
Operating activities	$ 456	$ 426
Investing activities	(563)	(162)
Financing activities	(428)	(2,381)

Operating Activities

Our largest source of operating cash is payments from customers, of which the largest component is collecting cash related to sales of products and services including advance payments or progress collections for work to be performed. The primary use of operating cash is to pay our suppliers, employees, tax authorities and others for a wide range of material and services.

Cash flows from operating activities generated cash of $456 million and $426 million for the six months ended June 30, 2019 and 2018, respectively.

For the six months ended June 30, 2019 cash generated from operating activities were primarily driven by net earnings adjusted for certain noncash items (depreciation, amortization and valuation allowance on disposal group), partially offset by annual payments associated with employee compensation, and cash payments for restructuring and separation related costs. Net working capital usage was $38 million for the six months ended June 30, 2019, mainly due to higher inventory to sustain expected volume growth. We also had restructuring and GE separation related payments of $161 million in the six months ended June 30, 2019.

For the six months ended June 30, 2018, operating cash inflows were primarily driven by our net loss adjusted for certain noncash items (depreciation, amortization and provision for deferred taxes) partially offset by cash usage of approximately $210 million related to restructuring and merger related payments. Net working capital was flat in the six months ended June 30, 2018, mainly due to higher inventory to sustain expected volume growth offset by higher payables to suppliers.

Investing Activities

Cash flows from investing activities used cash of $563 million and $162 million for the six months ended June 30, 2019 and 2018, respectively.

Our principal recurring investing activity is the funding of capital expenditures including property, plant and equipment and software, to support and generate revenue from operations. Expenditures for capital assets were $594 million and $411 million for the six months ended June 30, 2019 and 2018, respectively, partially offset by

proceeds from the sale of property, plant and equipment of $121 million and $181 million for the six months ended June 30, 2019 and 2018, respectively.

Financing Activities

Cash flows from financing activities used cash of $428 million and $2,381 million for the six months ended June 30, 2019 and 2018, respectively.

We had net repayments of short-term debt and other borrowings of $41 million and $300 million for the six months ended June 30, 2019 and 2018, respectively. Repayment of long-term debt in the six months ended June 30, 2019 was $25 million compared to $648 million in the six months ended June 30, 2018. There were no repayments of Senior notes in the six months ended June 30, 2019.

Additionally, we made a distribution to our members of $373 million and $403 million for the six months ended June 30, 2019 and 2018, respectively.

During the six months ended June 30, 2018, we used cash of $1,025 million to repurchase our common units on a pro rata basis from BHGE and GE. We had no such repurchases in the six months ended June 30, 2019.

Other Factors Affecting Liquidity

Registration Statement: In December 2017, BHGE LLC and Baker Hughes Co-Obligor, Inc. filed a shelf registration statement on Form S-3 with the SEC to have the ability to sell up to $3 billion in debt securities in amounts to be determined at the time of an offering. Any such offering, if it does occur, may happen in one or more transactions. The specific terms of any debt securities to be sold would be described in supplemental filings with the SEC. The registration statement will expire in 2020.

Customer receivables: In line with industry practice, we may bill our customers for services provided in arrears dependent upon contractual terms. In a challenging economic environment, we may experience delays in the payment of our invoices due to customers' lower cash flow from operations or their more limited access to credit markets. While historically there have not been material non-payment events, we attempt to mitigate this risk through working with our customers to restructure their debts. A customer's failure or delay in payment could have a material adverse effect on our short-term liquidity and results from operations. As of June 30, 2019, 20% of our gross trade receivables were from customers in the United States. Other than the United States, no other country or single customer accounted for more than 10% of our gross trade receivables at this date. As of December 31, 2018, 24% of our gross trade receivables were from customers in the United States.

International operations: Our cash that is held outside the U.S. is 87% of the total cash balance as of June 30, 2019. We may not be able to use this cash quickly and efficiently due to exchange or cash controls that could make it challenging. As a result, our cash balance may not represent our ability to quickly and efficiently use this cash.

OTHER ITEMS

Brexit

In June 2016, UK voters approved the UK’s exit (Brexit) from the EU. The UK was originally due to leave in March 2019 but the EU and UK have agreed a delay to Brexit, which can currently happen up to October 31, 2019 if a withdrawal agreement is ratified by the UK Parliament. There remains significant uncertainty as to whether the withdrawal agreement between the UK government and the EU will be approved, when, if and on what terms Brexit will happen. There is a range of outcomes possible, from no Brexit to an abrupt cut-off of the UK’s future trading relationship with the EU. The above withdrawal agreement contemplates a transition period to allow time for a future trade deal to be agreed.

Although our customer base is global with predominant exposure to the U.S. dollar, we have a manufacturing and service base in the UK with some euro procurement, thus we are exposed to fluctuations in value of the British pound versus the U.S. dollar, euro and other currencies. We have a hedging program which looks to accommodate this potential volatility.

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, (each a "forward-looking statement"). All statements, other than historical facts, including statements regarding the presentation of the Company's operations in future reports and any assumptions underlying any of the foregoing, are forward-looking statements. Forward-looking statements concern future circumstances and results and other statements that are not historical facts and are sometimes identified by the words "may," "will," "should," "potential," "intend," "expect," "endeavor," "seek," "anticipate," "estimate," "overestimate," "underestimate," "believe," "could," "project," "predict," "continue," "target" or other similar words or expressions. Forward-looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. The inclusion of such statements should not be regarded as a representation that such plans, estimates or expectations will be achieved. Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others, the risk factors identified in the "Risk Factors" section of Part II of Item 1A contained herein, the risk factors in the "Risk Factors" section of Part I of Item 1A of our 2018 Annual Report and those set forth from time-to-time in other filings by the Company with the SEC. These documents are available through our website or through the SEC's Electronic Data Gathering and Analysis Retrieval (EDGAR) system at http://www.sec.gov.

Any forward-looking statements speak only as of the date of this Quarterly Report on Form 10-Q. The Company does not undertake any obligation to update any forward-looking statements, whether as a result of new information or developments, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

For quantitative and qualitative disclosures about market risk affecting us, see Item 7A. “Quantitative and Qualitative Disclosures about Market Risk,” in our 2018 Annual Report. Our exposure to market risk has not changed materially since December 31, 2018.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of disclosure controls and procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rule 15d-15(e) under the Exchange Act) as of the end of the period covered by this report. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that, as of the end of the period covered by this report, our disclosure controls and procedures (as defined in Rule 15d-15(e) of the Exchange Act) were effective at a reasonable assurance level.

Effective January 1, 2019, we adopted the new lease guidance under ASC Topic 842, Leases, using the modified retrospective method of adoption. The adoption of this guidance required the implementation of new accounting policies and processes, including changes to our information systems, which changed the Company’s internal controls over financial reporting for leases and related disclosures for our current period reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

See discussion of legal proceedings in "Note 16. Commitments And Contingencies" of the Notes to Unaudited Condensed Consolidated Financial Statements in this Quarterly Report, Item 3 of Part I of our 2018 Annual Report and Note 17 of the Notes to Consolidated and Combined Financial Statements included in Item 8 of our 2018 Annual Report.

ITEM 1A. RISK FACTORS

As of the date of this filing, the Company and its operations continue to be subject to the risk factors previously disclosed in our "Risk Factors" contained in the 2018 Annual Report.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

None.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

We have no mine safety violations or other regulatory matters required by Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K to report for the current quarter.

ITEM 5. OTHER INFORMATION

In connection with GE's previously announced separation from BHGE, on July 31, 2019, BHGE, BHGE LLC and GE entered into an Omnibus Agreement, a general framework agreement that addresses certain outstanding matters under existing long-term commercial agreements between BHGE and GE. The Omnibus Agreement contains provisions regarding, among other things, (i) the repayment of certain outstanding amounts mutually owed by the parties, (ii) certain employee and assets transfers (including the allocation of costs and expenses associated therewith), and (iii) certain matters related to three international joint ventures.

The Omnibus Agreement also attached as exhibits certain transaction documents entered into between the parties. Material terms agreed to between the parties pursuant to such transaction documents include:

i. Provision of certain transition services by each of BHGE LLC and GE, including providing for the development and use of certain service related intellectual property at the end of the transition period and the management of certain data and information for future business needs;

ii. Sale of certain digital business assets of BHGE to GE for a closing consideration of $50 million, subject to customary closing conditions and regulatory approvals;

iii. Modification of certain sales arrangements between the parties and the ability of each party to directly market offerings of its digital business to customers in the oil and gas industry;

iv. Research and development efforts and the purchase of products and services related to aero-derivative turbines;

v. Supply and distribution terms for certain trailer-mounted gas turbine generator-based engine units and related parts and services; and

vi. Scheduled repayment by BHGE to GE of the previously disclosed promissory note net of certain costs and tax adjustments.

Contemporaneously with the execution of the Omnibus Agreement, GE and BHGE also made certain technical amendments to the Amended and Restated Stockholders Agreement, dated as of November 13, 2018, and the Registration Rights Agreement, dated as of July 3, 2017.

ITEM 6. EXHIBITS

Each exhibit identified below is filed as a part of this report. Exhibits designated with an "*" are filed as an exhibit to this Quarterly Report on Form 10-Q and Exhibits designated with an "**" are furnished as an exhibit to this Quarterly Report on Form 10-Q. Exhibits previously filed as indicated below are incorporated by reference.

3.1	Certificate of Formation of Baker Hughes, a GE company, LLC (incorporated by reference to Exhibit 3.2 to the Current Report of Baker Hughes, a GE company, LLC on Form 8-K12B filed on July 3, 2017).
3.2	Amended and Restated Limited Liability Agreement of Baker Hughes, a GE company, LLC, dated as of July 3, 2017 (incorporated by reference to Exhibit 3.3 to the Current Report of Baker Hughes, a GE company, LLC on Form 8-K12B filed on July 3, 2017).
10.1*	Omnibus Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, Baker Hughes, a GE company, LLC and General Electric Company.
10.2*	Transition Services Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.3*	Amendment to the Amended & Restated Intercompany Services Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.4*	Agreement to the Amended & Restated Intellectual Property Cross License Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.5*	Asset Purchase Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and GE Digital LLC.
10.6*	Amendment to the Amended and Restated GE Digital Master Products and Services Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and GE Digital LLC.
10.7*	GE Digital Referral Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and GE Digital LLC.
10.8*	TM2500 Supply and Distribution Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.9*	Joint Ownership and License Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.10*	Bridge Supply and Technology Development Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.11*	STDA Side Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.12*	Second Amendment to the GE Global Employee Services Agreement, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and General Electric Company.
10.13*	Second Amendment and Restatement of Promissory Note, dated as of July 31, 2019, between Baker Hughes, a GE company, LLC and GE Oil & Gas US Holdings IV, Inc.
31.1**	Certification of Lorenzo Simonelli, President and Chief Executive Officer, furnished pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended.
31.2**	Certification of Brian Worrell, Chief Financial Officer, furnished pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended.
32**	Certification of Lorenzo Simonelli, President and Chief Executive Officer, and Brian Worrell, Chief Financial Officer, furnished pursuant to Rule 13a-14(b) of the Securities Exchange Act of 1934, as amended.
101.INS*	XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.
101.SCH*	XBRL Schema Document
101.CAL*	XBRL Calculation Linkbase Document
101.LAB*	XBRL Label Linkbase Document
101.PRE*	XBRL Presentation Linkbase Document
101.DEF*	XBRL Definition Linkbase Document

SIGNATURES

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

Baker Hughes, a GE company, LLC
(Registrant)

Date: July 31, 2019

By: /s/ BRIAN WORRELL
Brian Worrell
Chief Financial Officer

Date: July 31, 2019

By: /s/ KURT CAMILLERI
Kurt Camilleri
Vice President, Controller and Chief Accounting Officer

Exhibit 10.1

OMNIBUS AGREEMENT

dated as of

July 31, 2019

among

GENERAL ELECTRIC COMPANY,

BAKER HUGHES, A GE COMPANY,

and

BAKER HUGHES, A GE COMPANY, LLC

TABLE OF CONTENTS

OMNIBUS AGREEMENT

OMNIBUS AGREEMENT (this "**Agreement**"), dated as of July 31, 2019, 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**", and together with GE and BHGE, collectively the "**Parties**", and individually a "**Party**").

WITNESSETH:

WHEREAS, GE and the predecessors-in-interest to BHGE and BHGE LLC, along with certain other parties thereto, entered into that certain Transaction Agreement and Plan of Merger, dated as of October 30, 2016, as amended by that certain Amendment to the Transaction Agreement and Plan of Merger, dated as of March 27, 2017 (as so amended, the "**Transaction Agreement**"), pursuant to which, among other things, GE and Baker Hughes Incorporated ("**BHI**") combined GE's Oil & Gas business with BHI and effected the transactions contemplated by the Transaction Agreement, resulting in, among other things, GE and BHGE directly and indirectly owning common units in BHGE LLC;

WHEREAS, the transactions contemplated by the Transaction Agreement, including entry into the Ancillary Agreements and the Long-Term Ancillary Agreements, were consummated on July 3, 2017;

WHEREAS, on November 13, 2018, GE, BHGE and BHGE LLC entered into that certain master agreement (the "**Master Agreement**"), which, *inter alia*, restructured certain arrangement under the Long-Term Ancillary Agreements; and

WHEREAS, GE, BHGE and BHGE LLC desire to further restructure their existing relationships to facilitate BHGE's ability to operate as an independent and standalone company, and to enter into certain other mutually beneficial long-term arrangements.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements contained in this Agreement, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Article I

DEFINITIONS

Section 1.01. Definitions.

(a) Capitalized terms used but not herein defined have the meanings ascribed to them in the Master Agreement.

(b) As used herein, the following terms have the following meanings:

"**Affiliate**" means any individual, company, organization or other entity that, directly or indirectly, is controlled by, controls or is under common control with such Person by ownership, directly or indirectly, of more than fifty percent (50%) of the stock entitled to vote in the election of directors or, if there is no such stock, more than fifty percent (50%) of the ownership interest in such individual or entity. For purposes of this Agreement (x) neither GE or any of its controlled Affiliates (other than BHGE and its controlled Affiliates, including BHGE LLC) shall be deemed to be an Affiliate of BHGE and (y) neither BHGE or any of its controlled Affiliates, including BHGE LLC, shall be deemed to be an Affiliate of GE.

"**Person**" means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity or any domestic or foreign, federal, national, supranational, state, local or other government, governmental, regulatory or administrative authority, department, court, agency or official, including any political subdivision thereof or arbitral tribunal (public or private).

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

Definition	**Defined in**
A&R ISA	Section 2.10(c)
A&R MPSA Amendment	Section 2.10(e)
A&R Registration Rights Agreement	Section 2.10(o)
Agreement	Preamble
Annex Note	Section 2.10(b)
BHGE	Preamble
BHGE Installed Base	Section 2.09(b)
BHGE Unsettled Amounts	Section 2.01(a)
BHGE LLC	Preamble
BHGE LM6000 Releasors	Section 2.03
BHGE PwC Agreement Releasees	Section 2.06
BHI	Recitals
Bridge STDA	Section 2.10(j)
China Transfer	Section 2.02(a)
GE	Preamble
GE LM6000 Releasees	Section 2.03
GE PwC Agreement Releasees	Section 2.06
GE PwC Agreement Releasors	Section 2.06
GED Referral Agreement	Section 2.10(g)
GE Unsettled Amounts	Section 2.01(b)
IB Services	Section 2.09(d)
Installed Base Readiness Designees	Section 2.09(a)
Hungary Transfer	Section 2.02(a)
JV Side Letter	Section 2.05(a)

Definition	Defined in
Litigation Hold Letter	Section 2.10(m)
Master Agreement	Recitals
Party	Preamble
Poland Side Letter	Section 2.10(n)
Poland Transfer	Section 2.02(a)
PwC Agreements	Section 2.06
Replacement IBAT Tool	Section 2.09(b)
Specified Employee Assets	Section 2.02(a)
Specified Transferred Employees	Section 2.02(a)
Specified Unsettled Amounts	Section 2.01(b)
Transaction Agreement	Recitals
Transaction Documents	Section 3.08
Transactions	Recitals
Transfer Costs	Section 2.02(a)
Transfer Taxes	Section 2.02(b)
Transition Services Agreement	Section 2.10(a)

ARTICLE II

AGREEMENTS

Section 2.01. Specified Unsettled Amounts.

(a) BHGE acknowledges that BHGE and its Affiliates have certain payment obligations to GE and its Affiliates (such amounts, the "**BHGE Unsettled Amounts**").

(b) GE acknowledges that GE and its Affiliates have certain payment obligations to BHGE and its Affiliates (such amounts, the "**GE Unsettled Amounts**", and together with the BHGE Unsettled Amounts, the "**Specified Unsettled Amounts**"; provided that, for the avoidance of doubt, the Specified Unsettled Amounts do not include any amounts in respect of the Annex Loan or FAS112).

(c) The Specified Unsettled Amounts shall be segregated in the same format as set forth on Schedule 2.01(c)(i). For the avoidance of doubt, neither BHGE nor any of its Affiliates owe any payment obligations to GE or any of its Affiliates in respect of FAS112 (and any balances in respect thereof represent basis differences and have been reflected and/or recorded by GE solely for GE's reporting purposes). The Parties shall settle and pay in cash all Specified Unsettled Amounts owed to each other and each other's respective Affiliates by the (i) contractual due date of such payments (if as of such date all outstanding items preventing payment of such Specified Unsettled Amount have been resolved in order for a payment to be made) or (ii) if such contractual due date has passed, promptly once all outstanding items preventing payment of such Specified Unsettled Amount have been resolved in order for a payment to be made; provided that, in each case, each Party reserves its rights to dispute any Specified Unsettled Amount pursuant to the terms of the

purchase order or agreement from which such Specified Unsettled Amount arose. In addition, the Parties shall implement the plan set forth on Schedule 2.01(c)(ii) to manage accounts payable obligations between the Parties and their respective Affiliates, from time to time.

Section 2.02. Employee Transfers.

(a) As of the date hereof, the Parties have been coordinating the transfer of certain employees and related assets (tools and equipment) of GE and its Affiliates located in (among other jurisdictions) Poland, Hungary, China, Brazil, and India to Affiliates of BHGE (such employees, the "**Specified Transferred Employees**", and such assets, the "**Specified Employee Assets**"). GE and BHGE have exchanged and acknowledge agreement as to the list of the Specified Transferred Employees and Specified Employee Assets in each jurisdiction (other than Brazil) as of the execution of this Agreement. The transfer of Specified Transferred Employees and Specified Employee Assets located in (i) Poland was consummated by the Parties on July 1, 2019 pursuant to that certain Agreement on the Sale of an Organized Part of Enterprise, dated as of July 1, 2019, by and between General Electric Company Polska Sp. z.o.o, and BH Poland Spółka z Ograniczoną Odpowiedzialnością (the "**Poland Transfer**"), and (ii) Hungary was consummated by the parties on June 1, 2019 (the "**Hungary Transfer**") and (iii) China is expected to be consummated by the parties by September 1, 2019 (the "**China Transfer**"). Subject to Schedule 2.02(a), GE shall use reasonable best efforts to effect an orderly transition of the Specified Transferred Employees and Specified Employee Assets located in India, Brazil and China, as promptly as practicable, in accordance with applicable Law and pursuant to a timeline and, with respect to Brazil and China, a structure, in each case to be reasonably agreed to by GE and BHGE (which agreement shall not be unreasonably conditioned, delayed or withheld by either GE or BHGE). Except with respect to the Poland Transfer, each Party shall, and shall cause its Affiliates to, enter into such agreements as reasonably necessary to effect such transfers.

(b) Except with respect to the transfer of Specified Transferred Employees and Specified Employee Assets pursuant to the Poland Transfer, which transfers shall be governed by the Poland Side Letter, GE agrees to pay, bear and remit any and all costs and expenses (including, but not limited to, fees and expenses of any advisor or consultant) incurred by GE and its Affiliates, in connection with or arising out of the transfer of the Specified Transferred Employees and Specified Employee Assets ("**Transfer Costs**"), provided that (i) BHGE shall, and shall cause its Affiliates to, reasonably cooperate with GE and its Affiliates and provide such assistance as reasonably necessary to mitigate the Transfer Costs and (ii) if GE or any of its Affiliates bears or remits any sales, use, excise, stamp, value-added, real property transfer, documentary, filing or similar Taxes ("**Transfer Taxes**") in respect of the Specified Transferred Employees or Specified Employee Assets transfers and BHGE subsequently receives a benefit or credit for, or a refund of, such Transfer Taxes, then BHGE shall reimburse GE or its applicable Affiliate any such amount. Nothing in this Section 2.02 shall require BHGE or any of its Affiliates to incur any incremental non *de minimis* (individually or in the aggregate) fees, costs, expenses or liabilities in respect of a structure for the transfer of the Specified Transferred Employees and Specified Employee Assets in Brazil proposed by GE over the fees, costs, expenses or liabilities in respect of a structure that is preferred by BHGE.

(c) For the avoidance of doubt, (i) to the extent that the structure of the transfer of the Specified Transferred Employees or Specified Employee Assets requires the funding by GE or any of its Affiliates of any amounts as consideration, the Parties shall use commercially reasonable efforts, as reasonably agreed to by GE and BHGE and subject to applicable Law, to use funds subject to the Annex Note and (ii) nothing in this Agreement, including this Section 2.02, will alter or amend the terms of any prior agreement between the Parties with respect to the allocation of liabilities or obligations for the Specified Transferred Employees (and shall be treated as Business Employees pursuant to the Transaction Agreement) and Specified Employee Assets, or otherwise constitute an agreement by BHGE or any of its Affiliates that they will assume any liabilities or obligations other than as agreed upon under this Agreement or any prior agreement between the Parties, with respect to the Specified Transferred Employees or Specified Employee Assets, that accrued or arose prior to, or in any way relate to, the period prior to the conclusion of the transfer of such Specified Transferred Employees or Specified Employee Assets to BHGE or its applicable Affiliate.

Section 2.03. Aeroderivative Matters. BHGE, on behalf of itself and its Affiliates and its and their directors, officers, employees, agents, successors and assigns ("**BHGE LM6000 Releasors**"), releases from, forever discharges, and covenants not to sue GE or any of the GE LM6000 Releasees with respect to any and all claims, dues and demands, proceedings, causes of action, orders, obligations, contracts and agreements, and liabilities of any nature whatsoever which any of the BHGE LM 6000 Releasors now has or may hereafter have against GE or any of its Affiliates or its or their directors, officers, employees, agents, successors and assigns (collectively, the "**GE LM6000 Releasees**") to the extent arising out of the matters set forth on Schedule 2.03.

Section 2.04. Algesco. The Parties agree to the terms set forth on Schedule 2.04 with respect to certain matters in respect of the Restructuring in Algeria.

Section 2.05. Joint Ventures.

(a) The Parties have agreed to negotiate the terms of a side letter in respect of certain matters related to the joint venture identified on Schedule 2.05(a) (the "**JV Side Letter**"), and shall work together in good faith to secure any applicable waivers or consents from third parties in connection therewith.

(b) The Parties have agreed to the terms set forth in Schedule 2.05(b) with respect to that certain joint venture described therein.

Section 2.06. PwC Tax Agreement. GE, on behalf of itself and its Affiliates and its and their directors, officers, employees, agents, successors and assigns ("**GE PwC Agreement Releasors**"), releases from, forever discharges, and covenants not to sue BHGE or any of the BHGE PwC Agreement Releasees with respect to any and all claims, dues and demands, proceedings, causes of action, orders, obligations, contracts and agreements, and liabilities of any nature whatsoever which any of the GE PwC Agreement Releasors now has or may hereafter have against BHGE or any of its Affiliates or its or their directors, officers, employees, agents, successors and assigns (collectively, the "**BHGE PwC Agreement Releasees**") to the extent arising out of any tax-related agreements by and between GE and/or any of its Affiliates, on the one hand, and

PricewaterhouseCoopers LLP and/or any of its Affiliates, on the other hand (the "**PwC Agreements**"); provided, however, nothing herein shall prevent GE or its Affiliates from providing services to BHGE or its Affiliates, or relieve BHGE or its Affiliates for the payment for such services, in each case, pursuant to the Amended and Restated Intercompany Services Agreement, dated as of November 13, 2018, between GE and BHGE LLC or the Transition Services Agreement, to the extent such services thereunder are provided through the PwC Agreements.

Section 2.07. Exchange Agreement. Notwithstanding anything to the contrary in the Exchange Agreement (including, without limitation, Sections 2.01(c) and 2.02(b) thereof), BHGE shall use reasonable best efforts to effect the issuance of shares of Class A Common Stock in respect of any Paired Interests held by GE or any of its Affiliates that are subject to an Exchange from time to time within ten Business Days of the delivery of a Notice of Exchange to BHGE LLC. Capitalized terms used in this Section 2.07 but not defined in this Agreement shall have the meanings ascribed to them in the Exchange Agreement.

Section 2.08. Transition Service Agreement Schedules. From and after the date hereof until the Effective Date, (i) Provider and Recipient shall amend as determined by the Steering Committee the Schedules (as defined in the Transition Services Agreement) solely to remove (or adjust the duration of) any Service thereunder to reflect a change in Recipient's need for such Service as a result of its actual progress from and after the date hereof through the Effective Date towards separation readiness and (ii) any Additional Services requested by Recipient from Provider shall be determined by the Steering Committee in accordance with Section 2.04(a) of the Transition Services Agreement. In furtherance of the foregoing, the Steering Committee set forth in Section 2.04(a) of the Transition Agreement shall be constituted promptly following the date hereof on the terms set forth therein. Capitalized terms used in this Section 2.08 but not otherwise defined in this Agreement shall have the meanings ascribed to them in the Transition Services Agreement.

Section 2.09. Installed Base Matters.

(a) Within five days of the date hereof, each of GE and BHGE LLC shall designate an appropriately senior contact person who shall be responsible for the matters set forth in this Section 2.09 (the "**Installed Base Readiness Designees**"). Capitalized terms used in this Section 2.09 but not otherwise defined in this Agreement have the meanings ascribed to such terms in the Transition Services Agreement.

(b) As promptly as practicable, and in any event within 60 days following the date hereof, the Installed Base Readiness Designees shall define an appropriate list, by applicable serial numbers, of the Baker Hughes installed base consistent with existing agreements and arrangements between GE and BHGE, subject to the agreed exclusions and additions to such installed base as set forth on Annexes 9-1 and 9-2, respectively, of the A&R HDGT Distribution and Supply Agreement, dated as of February 27, 2019 between GE and BHGE LLC (the "**BHGE Installed Base**"). If the Installed Base Readiness Designees are unable to agree to the BHGE

Installed Base within such 60 day period, the BHGE Installed Base shall be determined by the Steering Committee under the Transition Service Agreement within 30 days of the expiration of such 60-day period (and, thereafter, any remaining dispute shall be resolved in accordance with the procedures set forth in Section 7.01 of the Transition Services Agreement, *mutatis mutandis*). If, following such time as the BHGE Installed Base has been determined in accordance with this Section 2.09(b), GE elects to develop or implement (in each case at GE's sole cost and expense) an installed base data tool or service that effectively segregates data and information in respect of the BHGE Installed Base into the BHGE data lake and that provides the Baker Hughes Entities with substantially the same functionality, data and related information (in all respects) in respect of the BHGE Installed Base as required to be provided under the IB Services (such service(s) and/or tool(s), the "**Replacement IBAT Tool**"), the Replacement IBAT Tool shall be reasonably implemented (and GE shall bear all costs and expenses (including BHGE's and its Affiliates' internal and external costs and expenses) of such implementation), without undue burden or disruption to BHGE's and its Affiliates' businesses or operations. If GE proposes to develop or implement a Replacement IBAT Tool the Parties shall implement a joint "gate review process" in the development and/or implementation of such Replacement IBAT Tool (and BHGE shall not unreasonably withhold approval during the gate reviews). Upon the implementation of the Replacement IBAT Tool, the IB Services set forth on Schedule A of the Transition Services Agreement shall be appropriately amended to reflect the fact that they will be provided via the Replacement IBAT Tool; *provided* that in no event shall the Service Charge for any Service increase, directly or indirectly, as a result of the implementation of any Replacement IBAT Tool (and no such implementation shall, directly or indirectly, result in or increase, or otherwise be reflected in, any Termination Charge or Decommissioning Charge).

(c) For the avoidance of doubt, nothing in this Agreement shall affect any of the parties' rights under the A&R ISA or the Transition Services Agreement, including with respect to GE Provided Controls Tools Access during the Controls Tools Access Period (as such terms are defined in the A&R ISA). For the avoidance of doubt, nothing in the Transition Services Agreement shall affect any of the parties' rights under the A&R ISA to GE Provided Controls Tools Access during the Controls Tools Access Period (as such terms are defined in the A&R ISA).

(d) As used in this Section 2.09, "**IB Services**" means Services B2B-TSA8043A, B2B-TSA 8043B, B2B-TSA8047 and B2B-TSA8049, as set forth in Schedule A to the Transition Services Agreement.

Section 2.10. Additional Agreements. Promptly following the execution of this Agreement, BHGE, BHGE LLC and GE shall, or shall cause one or more of their respective Affiliates to, as applicable, enter into the following form agreements and amendments:

(a) the transition services agreement in respect of certain services to be provided among Affiliates of GE and BHGE and its Affiliates in the form attached hereto as Exhibit A (including, as exhibits thereto, among others, the Litigation Hold Letter attached hereto as Exhibit M, the "**Transition Services Agreement**");

(b) the Second Amendment and Restatement of the Promissory Note in the form attached hereto as Exhibit B amending and restating that certain Amended and Restated Promissory Note, dated as of October 26, 2017, between an Affiliate of GE and BHGE (the "**Annex Note**");

(c) an amendment in the form attached hereto as Exhibit C, amending that certain Amended and Restated Intercompany Services Agreement, dated as of November 13, 2018, between GE and BHGE LLC (as amended, the "**A&R ISA**");

(d) an amendment in the form attached hereto as Exhibit D, amending that certain Amended and Restated Intellectual Property Cross License Agreement, dated as of November 13, 2018, between GE and BHGE LLC;

(e) an amendment to the GE Digital Master Products and Services Agreement, in the form attached hereto as Exhibit E, amending that certain Amended and Restated GE Digital Master Products and Services Agreement, dated as of November 13, 2018, between GE and BHGE LLC (the "**A&R MPSA Amendment**");

(f) the asset purchase agreement between Affiliates of BHGE and GE in respect of certain digital assets, in the form attached hereto as Exhibit F (including, as exhibits thereto, among others, the A&R MPSA Amendment attached hereto as Exhibit E and the GED Referral Agreement attached hereto as Exhibit G);

(g) the GE Digital referral agreement in the form attached hereto as Exhibit G (the "**GED Referral Agreement**");

(h) an agreement for the supply of TM2500 aeroderivative units to BHGE and its Affiliates on the terms and pricing in the form attached hereto as Exhibit H;

(i) the Purchase Order Modification Agreement between GE and BHGE LLC in respect of certain matters related to the purchase orders in respect of the launch customer order for LM9000 aeroderivative gas turbine units in the form attached hereto as Exhibit I;

(j) the Bridge Supply and Technology Development Agreement between GE and BHGE LLC in the form attached hereto as Exhibit J (the "**Bridge STDA**");

(k) a Side Letter, in the form attached hereto as Exhibit K, between Affiliates of GE and BHGE, which supplements both (i) that certain Supply and Technology Development Agreement, dated as of November 13, 2018, between Affiliates of GE and BHGE, and (ii) the Bridge STDA;

(l) the Joint Ownership Agreement, in the form attached hereto as Exhibit P, between GE and BHGE LLC, relating to joint ownership of certain intellectual property;

(m) a Side Letter, in the form attached hereto as Exhibit M, between GE and BHGE LLC, relating to certain litigation matters (the "**Litigation Hold Letter**") (and the Parties shall work together in good faith to secure the execution thereof by the additional counterparty identified therein);

(n) a Side Letter, in the form attached hereto as Exhibit N, between GE and BHGE LLC, in respect of the Poland Transfer (the "**Poland Side Letter**");

(o) an amendment in the form attached hereto as Exhibit O, amending that certain Amended and Restated Registration Rights Agreement, dated as of July 7, 2017, between GE and BHGE (the "**A&R Registration Rights Agreement**"); and

(p) an amendment in the form attached hereto as Exhibit P, amending that certain GE Global Employee Services Agreement, dated as of July 3, 2017, as amended on May 24, 2018, between GE and BHGE LLC.

ARTICLE III

GENERAL PROVISIONS

Section 3.01. Representations and Warranties. The representations and warranties of BHGE and GE set forth in Article 2 and Article 3, respectively, of the Master Agreement are incorporated herein, *mutatis mutandis*, and shall be true and correct in all respects as of the date hereof as if made on and as of the date hereof.

Section 3.02. Payments. Any payments to be made under this Agreement shall be made by wire transfer in U.S. dollars on the relevant due date with value on that date in immediately available funds and without deducting costs. Payments to GE and to BHGE, as appropriate, shall be made to such bank accounts in the United States hereafter designated by GE and BHGE, as applicable, to the other Party.

Section 3.03. 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. Any notice sent by electronic mail transmission shall be followed reasonably promptly with a copy delivered by overnight mail. 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 3.03:

(a) if to GE:

General Electric Company
33-41 Farnsworth Street
Boston, Massachusetts 02210
Attention: Christoph Pereira
Telephone: (617) 443-2952

Attention: Mark Landis
Telephone: (617) 443-2902
Attention: Brian Sandstrom
Telephone: (617) 443-2920
Facsimile: (203) 286-2181
Email: christoph.pereira@ge.com
mark.landis@ge.com
brian.sandsrom@ge.com

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

Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022-6069
Attention: John A. Marzulli, Jr.
Rory O'Halloran
Waajid Siddiqui
Telephone: (212) 848-4000
Facsimile: (212) 848-7179
Email: jmarzulli@shearman.com
rory.o'halloran@shearman.com
waajid.siddiqui@shearman.com

(b) if to BHGE or BHGE LLC:

Baker Hughes, a GE Company
17021 Aldine Westfield Road
Houston, Texas 77073
Attention: William D. Marsh
Telephone: (713) 879-1257
Facsimile: (713) 439-8472
Email: will.marsh@bhge.com

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

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Arthur F. Golden
George R. Bason, Jr.
Michael Davis
Telephone: (212) 450-4000
Facsimile: (212) 450-5800
Email: arthur.golden@davispolk.com
george.bason@davispolk.com
michael.davis@davispolk.com

Section 3.04. Interpretations. When a reference is made in this Agreement to an Article, Section, Schedule or Exhibit, such reference shall be to an Article, Section, Schedule or Exhibit to this Agreement unless otherwise indicated. The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation." Any references in this Agreement to "the date hereof" refers to the date of execution of this Agreement. The table of contents and headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. References to "this Agreement," "hereof," "herein," and "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement and include any exhibits, schedules or other attachments to this Agreement. All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a Person are also to its permitted successors and assigns. The Parties have participated jointly in the negotiation and drafting of this Agreement with the assistance of counsel and other advisors and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement or interim drafts of this Agreement. In the event of any conflict between the terms contained herein, and the Transaction Documents, the terms of the Transaction Documents shall control.

Section 3.05. Governing Law; Jurisdiction; Specific Performance.

(a) This Agreement 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. Each of the Parties consents specifically to the personal and exclusive jurisdiction of any state or federal court having subject matter jurisdiction in the County of New York, State of New York with respect to any dispute arising out of, relating to or in connection with this Agreement or any of the Transactions, and any action for injunctive relief, and irrevocably waives their right to contest venue in any such courts. Each of the Parties agrees that a judgment in any such action may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each of the Parties hereby agrees that service of any process, summons, notice or document by U.S. registered mail to the respective addresses set forth in Section 3.03 shall be effective service of process for any suit or proceeding in connection with this Agreement or any of the Transactions.

(b) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Each Party agrees that, in the event of any breach or threatened

breach by any other Party of any covenant or obligation contained in this Agreement, the non-breaching Party shall be entitled (in addition to any other remedy that may be available to it whether in law or equity, including monetary damages) to (i) a decree or order of specific performance to enforce the observance and performance of such covenant or obligation, and (ii) an injunction restraining such breach or threatened breach. In circumstances where the Parties are obligated to consummate the Transactions and the Transactions have not been consummated, each of the Parties expressly acknowledges and agrees that the other Party shall have suffered irreparable harm, that monetary damages will be inadequate to compensate such other Party and that such other Party shall be entitled to enforce specifically the breaching Party's obligation to consummate the Transactions.

Section 3.06. 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 3.07. Assignment; No Third-Party Beneficiaries.

(a) This Agreement and all of the provisions hereto shall be binding upon and inure to the benefit of, and be enforceable by, the Parties and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations set forth herein shall be assigned by any Party without the prior written consent of the other Parties and any purported assignment without such consent shall be void. Notwithstanding the foregoing, any Party may assign this Agreement or any of its rights or obligations under this Agreement to an Affiliate of such Party upon notice to the non-assigning Parties; provided, however, that no such assignment shall release the assigning Party from any of its obligations or liabilities under this Agreement.

(b) Nothing in this Agreement shall be construed as giving any Person, other than the Parties and their heirs, successors, legal representatives and permitted assigns, any right, remedy or claim under or in respect of this Agreement or any provision hereof.

Section 3.08. Expenses. Except as otherwise specifically provided herein or in any agreements to be entered into between the Parties as contemplated hereunder (including any exhibits, schedules or other attachments thereto) (the "**Transaction Documents**"), each Party shall bear its own expenses in connection with this Agreement and the Transactions.

Section 3.09. Severability. If any provision of this Agreement shall be held to be illegal, invalid or unenforceable under any applicable Law, then such contravention or invalidity shall not invalidate the entire Agreement. 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 Agreement shall be construed as if not containing the provision held to be invalid, and the rights and obligations of the Parties shall be construed and enforced accordingly.

Section 3.10. Entire Agreement. This Agreement, together with the Transaction Documents, constitute the entire agreement, and supersede all other prior agreements and understandings (both written and oral), among the Parties with respect to the subject matter hereof and thereof.

Section 3.11. Amendment. This Agreement may be amended by the Parties by an instrument in writing signed on behalf of each of the Parties.

Section 3.12. Waiver. Any failure of any of the Parties to comply with any obligation, representation, warranty, covenant or agreement herein may be waived at any time by any of the Parties entitled to the benefit thereof only by a written instrument signed by each such Party granting such waiver, but such waiver or failure to insist upon strict compliance with such obligation, representation, warranty, covenant or agreement shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure.

[*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 Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By: /s/ John Godsman
Name: John Godsman
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

Exhibit 10.2

TRANSITION SERVICES AGREEMENT

BETWEEN

GENERAL ELECTRIC COMPANY

AND

BAKER HUGHES, A GE COMPANY, LLC

DATED July 31, 2019

TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT, dated July 31, 2019 (as amended, modified or supplemented from time to time in accordance with its terms, this "Agreement"), is made and entered into by and between General Electric Company, a New York corporation ("GE"), and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("Baker Hughes").

RECITALS

A. WHEREAS, GE and Baker Hughes entered into that certain Amended and Restated Intercompany Services Agreement, dated as of November 13, 2018 (as amended from time to time, the "A&R ISA");

B. WHEREAS, GE, Baker Hughes and Baker Hughes, a GE company, a Delaware corporation ("Baker Hughes, a GE company") entered into that certain Master Agreement, dated as of November 13, 2018 (the "Master Agreement"), as amended, whereby the parties thereto agreed to enter into this Agreement which shall be effective promptly following termination of the A&R ISA; and

C. WHEREAS, in furtherance of the transactions contemplated by the Master Agreement, the Parties (as defined below) desire that, effective as of the Effective Date, GE shall provide or cause to be provided to the Baker Hughes Entities, certain services on a transitional basis and in accordance with the terms and subject to the conditions set forth herein, and (ii) Baker Hughes shall provide or cause to be provided to GE and/or its Affiliates effective as of the Effective Date (GE and such Affiliates collectively hereinafter referred to as the "GE Entities") certain services on a transitional basis and in accordance with the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties, intending to be legally bound, 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:

"Action" means any action, suit, arbitration, proceeding, inquiry or investigation by or before any Government Authority or any arbitration or mediation tribunal.

"Actual Charge" shall have the meaning set forth in Section 5.01(c).

"Additional Service" shall have the meaning set forth in Section 2.04(a).

"Aero JV" means the joint venture and related arrangement to be entered into by Affiliates of GE and Baker Hughes, a GE company, substantially on the terms set forth in the term

sheet filed with the US Securities and Exchange Commission by Bakers Hughes, a GE company on its Form 10K dated Febuary 19, 2019.

"Affiliate" means, as to any Person, any other Person which, directly or indirectly, controls, or is controlled by, or is under common control with such Person by ownership, directly or indirectly, of more than fifty percent (50%) of the stock entitled to vote in the election of directors or, if there is no such stock, more than fifty percent (50%) of the ownership interest in such individual or entity.

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

"A&R Stockholders Agreement" shall mean that certain Amended and Restated Stockholders Agreement by and between Baker Hughes, a GE company and GE, dated as of November 13, 2018.

"Baker Hughes" shall have the meaning set forth in the Preamble.

"Baker Hughes Entities" shall mean Baker Hughes, Baker Hughes, a GE company, and its and their Affiliates on the Effective Date.

"Baker Hughes Facilities" shall have the meaning set forth in Section 4.02(a).

"Baker Hughes Services" shall have the meaning set forth in Section 2.02(b).

"Baker Hughes Services Manager" shall have the meaning set forth in Section 2.05(b).

"Business" means the business of the Baker Hughes Entities.

"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.

"Collecting Party" shall have the meaning set forth in Section 5.03(a).

"Confidential Information" shall have the meaning set forth in Section 10.03(a).

"Contract Year" shall mean each consecutive 12-month period beginning on the Effective Date during the Term.

"Core Tech Services" means each of the Services identified by the following Service line items: TSA0504, TSA0506, TSA0509, TSA0519, NS-TSA0521 and NS-TSA0522.

"Cyber Incident" means any event for which a Party reasonably believes that its Systems have been or could be compromised by a malicious threat actor.

"Decommissioning Charges" means, with respect to any Decom Service and without duplication of any Pass Through Charges or Termination Charges, all documented fees or expenses

in respect of decommissioning such Decom Services as a result of any termination or, in the case of any hardware Decom Service, reduction, of such Decom Service (but in no event exceeding the monthly Service Charge (or, in the case of reduction, the applicable portion of the applicable monthly Service Charge) for such Decom Service prorated for the Maximum Decommissioning Period set forth opposite the applicable Decom Service on Schedule J). Notwithstanding anything to the contrary herein, there are no Decommissioning Charges other than for Decom Services as expressly set forth on Schedule J.

"Decom Services" means each of the Services set forth on Schedule J.

"Direct Purchase Order" means any binding instrument entered into (in Recipient's sole discretion) by Recipient directly with such third party under a master service agreement of Provider with such third party.

"Disbursement" shall have the meaning set forth in Section 5.03(a).

"Disbursement Invoice" shall have the meaning set forth in Section 5.03(a).

"Effective Date" shall mean the date that is 90 days following the Trigger Date.

"Facilities" shall have the meaning set forth in Section 4.02(b).

"Force Majeure Event" shall have the meaning set forth in Section 9.03.

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

"GE Entities" shall have the meaning set forth in the Recitals.

"GE Facilities" shall have the meaning set forth in Section 4.02(a).

"GE Provided Control Tools Access" shall have the definition ascribed to it in the A&R ISA.

"GE Services" shall have the meaning set forth in Section 2.01(a).

"GE Services Manager" shall have the meaning set forth in Section 2.05(a).

"Governmental Authority" means any federation, nation, state, sovereign or government, any federal, supranational, regional, state or local political subdivision, any governmental or administrative body, instrumentality, department or agency or any court, administrative hearing body, commission or other similar dispute resolving panel or body, and any other entity exercising executive, legislative, judicial, regulatory or administrative functions of a government.

"Incremental Services" shall have the meaning set forth in Section 2.04(b).

"Indemnified Party" shall have the meaning set forth in Section 8.03.

"Indemnifying Party" shall have the meaning set forth in Section 8.03.

"Intellectual Property" means any and 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, 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) 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; (iv) trade secrets, know-how and information that is proprietary and confidential; (v) all mask works (as defined in 17 U.S.C. §901) and all applications, registrations and renewals in connection therewith; and (vi) other similar industrial, proprietary and intellectual property related rights anywhere in the world, and all renewals and extensions of the foregoing, regardless of whether or not such rights have been registered with the appropriate authorities in such jurisdictions in accordance with the relevant legislation.

"IT-Related Service" means those Services that are classified as "Digital Technology" (but not, for the avoidance of doubt, Services that are classified as "Digital Technology B2B" or "Digital Technology 3% NA") as the Level 1 function on Schedule A or Schedule C; provided, that any IT-Related Service (x) with a duration of less than 12 months or (y) with a Service Charge calculated on a time and material basis, in each case, shall not be subject to an ITR Cap.

"ITR Cap" shall have the meaning set forth in Section 5.01(a).

"JV Supply Agreement" means 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, Baker Hughes, and GE, on behalf of its GE Power business.

"Law" means 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.

"Losses" means all losses, damages, costs, expenses, and liabilities actually suffered or incurred and paid (including reasonable attorneys' fees).

"Nonparty Affiliates" shall have the meaning set forth in Section 10.16.

"Omnibus Agreement" means that certain Omnibus Agreement, dated as of July 31, 2019 among the General Electric Company, Baker Hughes, a GE Company and Baker Hughes, a GE Company, LLC.

"Party" means GE and Baker Hughes individually, and "Parties" means GE and Baker Hughes collectively, and, in each case, their respective permitted successors and assigns.

"Pass Through Charges" shall have the meaning set forth in Section 5.01(d).

"Paying Party" shall have the meaning set forth in Section 5.03(a).

"Person" means an individual, corporation, partnership, joint venture, association, trust, unincorporated organization, limited liability company or governmental or other entity.

"Prime Rate" means the prime rate published in the eastern edition of The Wall Street Journal or a comparable newspaper if The Wall Street Journal shall cease publishing the prime rate.

"Proceeding" shall have the meaning set forth in Section 8.03.

"Provider" means the Party or its Affiliate providing a Service or an Additional Service under this Agreement.

"Provider Indemnified Party" shall have the meaning set forth in Section 8.02.

"Rate Card" means the schedule of outcomes and billing rates set forth on Schedule H.

"Receipt" shall have the meaning set forth in Section 5.03(a).

"Receiving Party" shall have the meaning set forth in Section 5.03(a).

"Recipient" means the Party or its Affiliate to whom a Service or any Additional Service is being provided under this Agreement.

"Recipient Indemnified Party" shall have the meaning set forth in Section 8.01.

"Responsible Party" shall have the meaning set forth in Section 5.03(a).

"Representatives" means directors, officers, members, employees, representatives, agents, attorneys, consultants, contractors, accountants, financial advisors and other advisors.

"Schedule(s)" means Schedule A, Schedule B, Schedule C, Schedule D, Schedule E, Schedule F, Schedule G, Schedule H, Schedule I, Schedule J and Schedule K attached hereto, as amended, modified or supplemented from time to time in accordance with the terms hereof, in each case, as may be amended pursuant to Section 2.08 of the Omnibus Agreement.

"Service Charges" shall have the meaning set forth in Section 5.01(a).

"Service Period" shall have the meaning set forth in Section 2.03.

"Services" shall have the meaning set forth in Section 2.02(b).

"Software" means 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.

"Steering Committee" shall have the meaning set forth in Section 2.05(c).

"Systems" shall have the meaning set forth in Section 4.01(a).

"Taxing Authority" means any Governmental Authority responsible for the administration or the imposition of any tax.

"Technology Access" shall have the meaning ascribed to it in the A&R ISA.

"Termination Charges" means, with respect to any Service and without duplication of any Pass Through Charges, all fees or expenses actually paid to any unaffiliated, third-party provider as a result of any early termination or reduction of such Service. Schedule A, Schedule C and Schedule F set forth, with respect to each Service, whether Termination Charges are applicable and, if so, the associated notification period required prior to the termination of such Service by Recipient in order for no Termination Charge to apply for such Service (unless otherwise indicated on the applicable Schedule). Notwithstanding anything to the contrary herein, (i) there are no Termination Charges other than those that are set forth on Schedule A, Schedule C and Schedule F; and (ii) the hiring, engagement or termination of, or the performance of any obligations by, any subcontractor pursuant to Section 10.02 shall not, directly or indirectly, result in or increase, or otherwise be reflected in, any Termination Charge. For the avoidance of doubt, Recipient shall not be required to pay any Termination Charges related to the GE's Global Operations Genpact transaction.

"Third Party Claim" shall have the meaning set forth in Section 8.03.

"Training Materials" shall have the meaning set forth in Section 6.09.

"Trigger Date" shall have the meaning ascribed to it in the A&R Stockholders Agreement.

"TSA Dispute" shall have the meaning set forth in Section 7.01(a).

ARTICLE II
TERMINATION; SERVICES, DURATION AND SERVICES MANAGERS

Section 2.01. A&R ISA Termination Acknowledgment. The Parties acknowledge that, as of the Effective Date, the A&R ISA has terminated in accordance with Section 9.01 thereof,

with the effect set forth in Section 9.03 thereof. For the avoidance of doubt, GE Provided Technology Access (as defined in the A&R ISA) shall terminate 90 days following the Trigger Date.

Section 2.02. Services.

(a) Upon the terms and subject to the conditions of this Agreement, effective as of the Effective Date, GE shall provide, or shall cause to be provided, to the relevant Baker Hughes Entities the services, access to systems and use of facilities as set forth, respectively, in Schedule A and Schedule B attached hereto, as such schedules may be amended from time to time pursuant to Section 10.12, in each case, excluding such services set forth on Schedule E (the "GE Services").

(b) Upon the terms and subject to the conditions of this Agreement, effective as of the Effective Date, Baker Hughes shall provide, or shall cause to be provided, to the relevant GE Entities the services, access to systems and use of facilities as set forth, respectively, in Schedule C and Schedule D attached hereto, as such schedules may be amended from time to time pursuant to Section 10.12 (the "Baker Hughes Services", and collectively with the GE Services and any Additional Services, the "Services").

(c) Subject to Section 10.09(b), all of the Services shall be for the sole use and benefit of the relevant Recipient and the other Baker Hughes Entities or GE Entities (as applicable).

(d) Services set forth on Schedule A and Schedule C shall include, at no incremental cost or expense to Recipient, access to Software used by or on behalf of Provider in the provision of substantially the same service by or on behalf of Provider during the six-month period immediately prior to the Effective Date (and any replacement Software thereof) to provide the Services set forth on Schedule A and Schedule C from time to time.

Section 2.03. Duration of Services. Upon the terms and subject to the conditions of this Agreement, effective as of the Effective Date, each of GE and Baker Hughes shall provide (or cause to be provided) to the relevant Recipients each Service until the earliest to occur of, with respect to each such Service, (i) the expiration of the period of duration for such Service as set forth in Schedule A, Schedule B, Schedule C or Schedule D, as applicable (with respect to each Service, a "Service Period"); (ii) the date on which such Service is terminated in accordance with Article IX; and (iii) the date on which this Agreement is terminated in accordance with Article IX; provided, however, that each Recipient shall use its reasonable efforts in good faith to transition itself to a replacement service or facility with respect to each Service.

Section 2.04. Additional Unspecified Services.

(a) If, after the date hereof, GE or Baker Hughes identifies to the other in writing (a) a service, access to a general corporate system, use of facility or other assistance that (i) any of the GE Entities provided to the Business at any time during the six-month period immediately prior to the Effective Date that Baker Hughes reasonably and in good faith believes that a Baker Hughes Entity needs in order for the Business to continue to operate in substantially the same manner in which the Business operated during the six-month period immediately prior to the Effective Date (except in each case any Service, access to a general corporate system, use of facility or other

assistance set forth on Schedule E), and such service, access to a general corporate system, use of facility or other assistance was not included in Schedule A or Schedule B (other than as a result of agreement by the Parties in writing prior to the date of the Agreement that such service, access to a general corporate system, use of facility or other assistance shall not be provided), or (ii) the Business provided to any of the GE Entities at any time during the six-month period immediately prior to the Effective Date that GE reasonably and in good faith believes it needs in order for such GE Entity to continue to operate in substantially the same manner in which such GE Entity operated during the six-month period immediately prior to the Effective Date (except in each case any Service, access to a general corporate system, use of facility or other assistance set forth on Schedule E), and such service, access to a general corporate system, use of facility or other assistance was not included in Schedule C or Schedule D (other than as a result of agreement by the Parties in writing prior to the date of the Agreement that such service, access to a general corporate system, use of facility or other assistance shall not be provided), or (b) an Affiliate following the Effective Date for which it requests Services pursuant to the terms of this Agreement, then, in each case, the Steering Committee shall discuss and negotiate in good faith for the Provider to provide (or cause to be provided) such requested service (each such additional service, access to a general corporate system, use of facility or other assistance, an "Additional Service") consistent with the terms of this Agreement and at such cost and on such other terms as shall be mutually agreed by the Steering Committee utilizing similar cost methodology as used to determine the pricing and terms of the most similar Services provided hereunder. Upon the mutual written agreement of the Parties, the supplement to the applicable Schedule shall describe in reasonable detail the nature, scope, Service Period(s), Service Charges, termination provisions and other terms applicable to such Additional Service in a manner similar to that which the Services are described in the existing Schedules. Each supplement to the applicable Schedule, as agreed to in writing by the Parties, shall be deemed part of this Agreement as of the date of such agreement and the Additional Service set forth therein shall be deemed "Services" provided under this Agreement, in each case subject to the terms and conditions of this Agreement; provided, that in no event shall a Party's good faith obligations under this Section 2.04 require a Party to provide, or cause to be provided, any Additional Services for longer than the date that is the earlier of the latest date permitted under any applicable Law or third-party contract or agreement (subject, in any such case, to Provider's good faith inquiry with a third party about the possibility of date extension); and provided, further, that a Provider shall not be required to provide any Additional Services if the Parties, despite using good faith efforts, are unable to reach agreement on the terms thereof (including with respect to Service Charges therefor). In the event that the Additional Service requested is for access to a system or other Service that is not general corporate in nature but to be provided by a business unit directly, the GE Services Manager or the Baker Hughes Services Manager, as applicable, shall facilitate good faith communication with the business regarding extending such service as an Additional Service. Provider shall be required to only provide any Additional Services pursuant to this Section 2.04 to the extent consistent with Provider's applicable operating conditions, permits, licenses and business practices.

(b) Without limiting Section 2.04(a), from time to time during the term of this Agreement, Recipient may request Provider to perform one-time services that are incremental to any Service and have not been provided to the Business during the six-month period immediately prior to the Effective Date (each, an "Incremental Service"). If Provider is willing and able (including without limitation after accounting for any restrictions set forth in Provider's cyber

technology and risk policies and third party licensing requirements) to provide any Incremental Service, (i) Provider and Recipient shall mutually agree on the scope of work necessary for such Incremental Service and (ii) Provider shall deliver a price quote to Recipient for such Incremental Service. If Recipient desires to accept the quote provided by Provider, Recipient shall notify Provider of such acceptance within thirty (30) days of Provider's delivery of such quote. The Incremental Service(s) set forth therein shall be deemed "Services" for purposes of this Agreement, in each case subject to the terms and conditions of this Agreement.

(c) In the event that the Effective Date occurs prior to December 31, 2019, GE shall add a new Service to Schedule A, with the line item description "EOP Catch-up", for which Baker Hughes as Recipient shall be billed an aggregate Service Charge equal to $250,000, to be paid in equal monthly installments for the duration of the Service from April 30, 2020 until October 31, 2020 (such Service not to be extended and such Service Charge shall survive the termination of this Agreement).

Section 2.05. Transition Services Managers; Steering Committee.

(a) GE hereby appoints and designates the individual indicated on Exhibit B to act as its initial services manager (the "GE Services Manager"), who shall be directly responsible for coordinating and managing the delivery of the GE Services and have authority to act on GE's behalf with respect to all matters relating to this Agreement. The GE Services Manager shall work with the personnel of the GE Entities to promptly address any issues and matters raised by Baker Hughes relating to this Agreement. Notwithstanding the requirements of Section 10.07, all communications from Baker Hughes to GE pursuant to this Agreement regarding routine matters involving the Services set forth in the Schedules shall be made through the GE Services Manager, or such other individual as specified by the GE Services Manager in writing and delivered to Baker Hughes by e-mail with receipt confirmed. GE shall notify the Baker Hughes Services Manager and the Steering Committee of the appointment of a different GE Services Manager.

(b) Baker Hughes hereby appoints and designates the individual indicated on Exhibit B to act as its initial services manager (the "Baker Hughes Services Manager"), who shall be directly responsible for coordinating and managing the delivery of the Baker Hughes Services and have authority to act on Baker Hughes's behalf with respect to all matters relating to this Agreement. The Baker Hughes Services Manager shall work with the personnel of the Baker Hughes Entities to promptly address any issues and matters raised by GE relating to this Agreement. Notwithstanding the requirements of Section 10.07, all communications from GE to Baker Hughes pursuant to this Agreement regarding routine matters involving the Services set forth in the Schedules shall be made through the Baker Hughes Services Manager, or such other individual as specified by the Baker Hughes Services Manager in writing and delivered to GE by e-mail with receipt confirmed. Baker Hughes shall notify the GE Services Manager and the Steering Committee of the appointment of a different Baker Hughes Services Manager.

(c) The Parties shall establish a joint steering committee (the "Steering Committee") consisting of each Party's Services Manager and two additional representatives from GE and two additional representatives from Baker Hughes. Each Party shall designate its representatives to the Steering Committee by written notice to the other Party within five Business

Days after the date hereof. The Steering Committee shall be responsible for monitoring and managing all matters related to the Services, including: (i) reviewing and monitoring the completeness of the Services provided and any plans to phase out any Services per the terms of this Agreement, (ii) resolving any outstanding TSA Disputes pursuant to Section 7.01(a), (iii) reviewing and addressing any performance deficiencies, (iv) managing change requests in the scope, duration or quantity of Services, (v) provision of any Additional Services pursuant to Section 2.04 and (vi) determination of the matters expressly set forth in the Omnibus Agreement. The Steering Committee shall meet on a monthly basis following the date hereof, unless otherwise agreed by the Parties. All decisions of the Steering Committee shall be decided by majority vote of the members present, provided that such members include each Party's Service Manager and at least one other representative from each Party.

Section 2.06. Migration.

(a) Unless applicable Services are expressly provided for on Schedule A or Schedule C, each Party shall provide reasonable assistance during normal business hours upon reasonable advance notice to the other in connection with the transfer of the Services and data from (x) GE's or its Affiliate's Systems to the Systems of Baker Hughes or its designee or (y) Baker Hughes's or its Affiliate's Systems to the Systems of GE or its designee. Such transition assistance may include providing information regarding the specific Services being provided and the Systems, data formats and data organization (in each case, in the standard format of the Provider's systems) being used for the Services, coordination and other reasonable assistance with test runs of replacement Systems and processes and other reasonable access to relevant information. Each Party shall provide the other with a copy of the data and information of the Business in a standard, readily accessible format at no cost to the other, except as otherwise provided on Schedule A or Schedule C. For the avoidance of doubt, the requesting Party shall bear the costs of fulfilling any non-standard integration or formatting requests in connection with providing such data or information.

(b) Prior to, and as a condition of, a Party providing any such transition assistance under this Section 2.06, the Party to provide the transition assistance shall deliver to the requesting Party through the GE Services Manager or the Baker Hughes Services Manager, as the case may be, cost estimates of such assistance. The Parties shall mutually agree on such cost estimates, and the receiving Party shall agree to pay the agreed-upon costs prior to any such transition assistance being required to be provided hereunder. Except for copies of data or information in a standard, readily accessible format, none of the GE Entities or Baker Hughes Entities shall be required to incur any obligation, expend any money, grant any accommodation (financial or otherwise) or otherwise incur any out-of-pocket or other incremental cost in the provisions of such assistance as contemplated by this Section 2.06. For the avoidance of doubt, no Party shall incur any costs related to the integration or standup of new Systems (including system configurations, code customization, and any other information required to stand up Systems) or the migration of existing Systems to new infrastructure unless agreed in writing.

Section 2.07. Books and Records.

(a) For a period of seven years following the Effective Date, or such longer period as may be required under applicable Law, GE and its Affiliates shall retain copies of all books

and records of the Business (but excluding tax records, which are governed by the Tax Matters Agreement dated July 3, 2017 between GE, Baker Hughes and the parties thereto), relating to periods ending on or before the Effective Date (the "Specified Records"). GE shall afford, or cause to be afforded, reasonable access to Baker Hughes and its Affiliates to the Specified Records during normal business hours in connection with any reasonable business purpose, including the preparation of financial statements, U.S. Securities and Exchange Commission or bank regulatory reporting obligations, and Actions, upon reasonable prior notice. Before GE or any of its Affiliates disposes of or destroys any Specified Records, GE shall give at least 45 days' prior written notice in respect of Specified Records in a paper format and at least 90 days' prior written notice in respect of Specified Records in electronic format of such intention to dispose or destroy to Baker Hughes, and Baker Hughes or any of its Affiliates shall be given an opportunity, at its sole cost and expense, to remove and retain all or any part of the Specified Records, as it may elect. Before Baker Hughes or any of its Affiliates disposes of or destroys any books and records (excluding tax records, which are governed by the Tax Matters Agreement dated July 3, 2017 between GE, Baker Hughes and the parties thereto) unrelated to the Business and related to the business of the GE Entities during the periods ending on or before the Effective Date, Baker Hughes shall give at least 45 days' prior written notice in respect of such records in a paper format and at least 90 days' prior written notice in respect of such records in electronic format of such intention to dispose or destroy to GE, and GE or any of its Affiliates shall be given an opportunity, at its sole cost and expense, to remove and retain all or any part of such books and records unrelated to the Business, as it may elect.

(b) Certain transfer and downloads of Specified Records are listed as a Service in Schedule A. In addition, from time to time during the term of this Agreement, Baker Hughes may request further transfers and downloads of Specified Records with the expense allocation set forth in Section 2.06(a). In the event that Specified Records contain information unrelated to the Business, the Parties shall work cooperatively in good faith to devise a process for data segregation, with such allocation of expenses to be agreed by the Steering Committee.

(c) For a period of seven years following the Effective Date, or such longer period as may be required under applicable Law, Baker Hughes shall afford reasonable access to GE and its Affiliates to the Specified Records in its possession during normal business hours for purposes of preparation of financial statements, U.S. Securities and Exchange Commission or bank regulatory reporting obligations and Actions, upon reasonable prior notice.

(d) If either Party identifies by written notice in reasonable detail to the other Party any competitively sensitive data or information, in each case exclusively related to the business of the requesting Party (it being understood and agreed that any information related to any contract to which the requested Party or any of its Affiliates is party shall not be deemed to be exclusively related to the business of the requesting Party) and either (x) relating to the periods prior to the Effective Date or (y) in the case that the requesting Party is Recipient, relating to the period prior to the expiration of this Agreement and exclusively related to the receipt of Services by such requesting Recipient hereunder (and in each case, for the avoidance of doubt, unrelated to the business of the requested Party) and in each case that is in the possession of the requested Party, that the requesting Party reasonably determines should be permanently destroyed, the requested Party shall use commercially reasonable efforts to permanently destroy, as promptly as practicable,

(without retaining a copy thereof) from its books and records such competitively sensitive data or information of the requesting Party; *provided* that (i) the foregoing shall not require the requested Party to destroy any such information to the extent it is required to be retained pursuant to applicable Law or if such destruction would be unduly burdensome or disruptive to the requested Party's business or operations, and (ii) the requesting Party shall bear all costs and expense (including the requested Party's internal and external costs and expenses) of such deletion or destruction. Any dispute between the Parties as to any matter in respect of any such request to delete or destroy, including a basis for the retention of such books and records by the requested Party, shall be resolved by the Steering Committee.

ARTICLE III
OTHER ARRANGEMENTS

Section 3.01. Third Party Consents and Licenses.

(a) Except as set forth on Schedule E, GE shall use its commercially reasonable efforts to obtain all third-party consents, waivers, licenses (or other appropriate rights), sublicenses and approvals necessary for it to provide, or a Recipient to receive, Services (including, by way of example, not by way of limitation, rights to use, duplicate and distribute third-party Software necessary for the receipt of Services); provided, however, that, without limiting GE's foregoing obligation in the immediately preceding sentence, Recipient shall use commercially reasonable efforts to notify Provider in writing of the specific types and approximate quantities of any such Software, necessary consents, waivers, licenses (or other appropriate rights), sublicenses or approvals that it is aware of; and, provided, further, that GE shall not be required to commence or participate in any action, suit, arbitration or proceeding by or before any Governmental Authority or seek broader rights or more favorable terms for Baker Hughes than those applicable to GE prior to the Effective Date or as may be applicable to GE from time to time hereafter. The Parties acknowledge and agree that there can be no assurance that GE's efforts shall be successful or that GE shall be able to obtain such licenses or rights on acceptable terms or at all. Schedule F sets forth each license that Baker Hughes shall assume and adopt in respect of the Services provided hereunder.

(b) In the event that a third-party has informed GE that GE must pay money or grant an accommodation (financial or otherwise) to such third-party in order to obtain any consent, waiver, license (or other appropriate rights), sublicense or approval in respect of any Service provided to a Recipient, GE shall notify the Recipient in writing and GE and the Recipient shall discuss in good faith and Recipient shall determine to either (i) reimburse GE in respect of obtaining such consent, waiver, license (or other appropriate rights), sublicense or approval, in which case, GE shall promptly pay to the third-party such amount following receipt and provide such Service, or (ii) not reimburse GE in respect of obtaining such consent, waiver, license (or other appropriate rights), sublicense or approval, in which case Section 6.04 shall apply.

(c) For the avoidance of doubt, Baker Hughes and its Affiliates shall incur no termination, reduction, decommissioning or similar charges or expenses (including Termination Charges and Decommissioning Charges) as a result of any "affiliate", "subsidiary", or "divestiture" provision (or any other provision triggered by GE's sale of its direct or indirect interest in Baker

Hughes, a GE company) in any master services agreement or similar contractual arrangement of GE or any of its Affiliates affecting GE's ability to provide any Service.

Section 3.02. Local Implementing Agreements. The Parties each recognize and agree that there may be a need to document the Services provided hereunder in various jurisdictions outside of the United States from time to time. The Parties shall enter into, or cause their respective Affiliates to enter into, local implementing agreements ("Local Agreements") for Services in such jurisdictions, countries or geographical regions as a Party may reasonably request from time to time. Without limiting the generality of the foregoing, should there be any conflict between any term or condition of a Local Agreement and this Agreement, the terms and conditions of this Agreement shall prevail. The Parties agree to cooperate in implementing any such Local Agreement in a manner that does not subject a Provider to income taxes in a jurisdiction other than those jurisdictions under the laws of which such Provider is organized or is, before the implementation of such Local Agreement, a Tax resident.

ARTICLE IV
ADDITIONAL AGREEMENTS

Section 4.01. System Resources and Security.

(a) As of the Effective Date, unless required in connection with the performance of, delivery of, or receipt of a Service (and without limiting or expanding any rights expressly granted to a Party under any separate written agreement between the Parties or their respective Affiliates (including the JV Supply Agreement), to the extent such rights survive beyond the Effective Date in accordance with the terms and conditions of such agreements), each Recipient shall (i) cease to use and shall have no further access to, and Provider shall have no obligation to otherwise provide, Provider's Intranet and other owned or licensed information technology related resources, including Software, networks, hardware, technology or computer based resources (collectively, the "Systems") and (ii) have no access to, and Provider shall have no obligation to otherwise provide, computer-based resources (including e-mail and access to Providers' computer networks and databases) which require a password or are available on a secured access basis. From and after the Effective Date, Recipient shall cause all of its Representatives having access to Providers' Systems in connection with performance, receipt or delivery of a Service to (A) comply with all security guidelines (including physical security, network access, internet security, confidentiality and personal data security guidelines, policies, standards and similar requirements) of Provider (of which Provider provides Recipient prior written notice) and (B) not tamper with, compromise or circumvent any security or audit measures employed by Provider (of which Provider provides Recipient prior written notice); provided, however, that, in the case of each of clauses "(A)" and "(B)," no such prior notice shall be required to the extent the security guidelines or security or audit measures are materially the same as those applicable immediately prior to the Effective Date of which Provider has previously provided written notice to Recipient. Recipient shall ensure that such access shall be used by such Representatives only for the purposes contemplated by, and subject to the terms of, this Agreement, and such Representatives shall access and use only those Systems for which Recipient has been granted the right to access and use.

(b) If, at any time, a Party determines that any of its Representatives has sought to circumvent, or has circumvented, the other Party's or its Affiliates' system security policies, procedures and requirements, or that any of its unauthorized personnel has accessed the Systems, or that any of its Representatives has engaged in activities that may reasonably be expected to lead to the unauthorized access, use, destruction, alteration or loss of data, information or Software of the other Party, such first Party shall promptly terminate any such person's access to the Systems and immediately notify the GE Services Manager or Baker Hughes Services Manager, as applicable. In addition, each Party shall have the right to deny Representatives of the other Party access to its Systems upon notice to the other Party in the event that such first Party reasonably believes that such Representatives have engaged in any of the activities set forth above or otherwise pose a security concern that, in each case, such Party reasonably determines poses a material risk with respect to its Systems, which notice will describe the reason for such denial of access, and which denial of access shall continue only until such Representatives have remedied the concern in a manner satisfactory to such first Party in its reasonable discretion. Each Party shall use its reasonable efforts in good faith to cooperate with the other Party in investigating any apparent unauthorized access to the Systems. GE and Baker Hughes agree to use their respective commercially reasonable efforts in good faith to cooperate and fully implement the provisions of this Section 4.01 promptly.

(c) In the event of a Cyber Incident, the other Party agrees that the Party claiming a Cyber Incident of its Systems may take all steps it deems necessary and/or advisable in its sole and absolute discretion, with or without advance notice, to remediate such Cyber Incident, including, suspension of or blocking (but not terminating) the other Party's, its Affiliates' and its and their Representatives' and personnel's access and connectivity to such first Party's Systems. Such first Party agrees that any such suspension or blocking will be done only in those circumstances for which it reasonably believes that such suspension or blocking is necessary to eliminate or prevent an adverse impact to its Systems resulting from such Cyber Incident. To the extent reasonably practicable and provided that such delay does not create material risk to such first Party, such first Party shall notify the other Party in advance of the suspension, and shall otherwise notify the other Party as promptly as practicable thereafter. Such first Party agrees that such suspension and/or blocking shall be scoped as narrowly as reasonably practical to reduce disruption to the other Party. Such first Party shall (i) use commercially reasonable efforts to promptly remediate the risk and (ii) lift the suspension or block as soon as it has determined the risk to it has been remediated.

(d) Due to the nature of this Agreement and the ongoing relationship of Baker Hughes and GE, during the term of this Agreement, Baker Hughes and GE will continue to operate their respective cyber risk management operating models for access to IT Systems in respect of Services. Additional cyber-risk mitigations may be added as a result of mutual agreement between Baker Hughes and GE. Any conflicts that arise related to cyber or IT controls will be raised with and resolved by the Steering Committee.

Section 4.02. Facilities Matters.

(a) GE hereby grants or shall cause one or more of its Affiliates to grant, effective as of the Effective Date, the Baker Hughes Entities a limited license to use and access space at certain facilities listed on Schedule B and to continue to use certain equipment located at such

facilities (including use of office security, badge services, fixtures, furniture and other goods and effects therein) (the "GE Facilities"), for substantially the same purposes and in the same spaces as used in the Business at any time during the 90-day period immediately prior to the Effective Date. Baker Hughes hereby grants, or shall cause one or more of its Affiliates to grant, effective as of the Effective Date, to the GE Entities a limited license to use and access space at certain facilities listed on Schedule D and to continue to use certain equipment located at such facilities (including use of office security and badge services) (the "Baker Hughes Facilities"), for substantially the same purposes and in the same spaces as used by the GE Entities other than the Business at any time during the 90-day period immediately prior to the Effective Date. For the avoidance of doubt, at each of the GE Facilities and the Baker Hughes Facilities, the GE Entities and the Baker Hughes Entities, as the case may be, shall, in addition to providing access and the right to use such facilities, provide or cause to be provided to the Representatives, contractors, invitees or licensees of the GE Entities and the Baker Hughes Entities, as the case may be, substantially all ancillary services that were provided during the 90-day period immediately prior to the Effective Date to its own Representatives, contractors, invitees or licensees at such facility, such as, by way of example and not limitation, reception, general repair and maintenance (subject to the immediately following sentence), janitorial, security (subject to the immediately following sentence), mail delivery and telephony services, access to duplication, facsimile, printing and other similar office services, and use of common areas, including cafeteria, breakroom, restroom and other similar facilities, as well as such additional services as it may provide from time to time if the same are requested and agreed in writing. Unless otherwise expressly agreed by the Parties, such ancillary services (i) shall not include research and development services or medical services and (ii) shall only include (A) in the case of security, those services provided in connection with shared areas of a GE Facility or a Baker Hughes Facility, as the case may be, it being understood that Provider shall not provide security services to areas of Provider's facility that are used solely by the Recipient (to the extent that it is reasonably practicable for Recipient to provide such services with respect to any such Recipient-specific area) or security passes that permit entrance to Provider specific areas of Recipient's facility and (B) in the case of maintenance services, those services historically provided that are general in nature and within the scope of customary maintenance of ordinary wear and tear.

(b) The Parties shall permit only their authorized Representatives, contractors, invitees or licensees to use licensed space within the Baker Hughes Facilities and GE Facilities (collectively, the "Facilities"), as applicable, except as otherwise permitted by the other Party in writing. Each Party shall, and shall cause its respective Affiliates, Representatives, contractors, invitees or licensees to, vacate the other Party's Facilities at or prior to the earlier of: (i) the expiration date relating to each such Facility set forth in Schedule B or Schedule D; (ii) the expiration date of the lease relating to each such Facility set forth in Schedule B or Schedule D; and (iii) the termination of the applicable Service pursuant to ARTICLE IX hereof, and shall deliver over to the other Party or its Affiliates, as applicable, the licensed space within the Facilities in the same repair and condition at that date as on the Effective Date, ordinary wear and tear and casualty and condemnation excepted. The Parties agree to work together in good faith and to use commercially reasonable efforts to develop a plan to remove all tangible Baker Hughes assets that are located at GE Facilities and all tangible GE assets that are located at Baker Hughes Facilities, in each case, in a manner so as not to unreasonably interfere with the operations of the GE Entities and the Baker Hughes Entities and to not cause material damage to such property or any facility located therein. Any damage caused

by a Recipient or any Affiliate, Representative, contractor, licensee or invitee thereof as a result of such removal shall be repaired to the condition prior to such damage by such Recipient, or at the Provider's election, by such Provider, in each case, at Recipient's sole cost and expense.

(c) In addition to the access rights provided under Section 4.03 hereof, the Parties or their Affiliates, or the landlord in respect of any third-party lease, shall have reasonable access to their respective Facilities from time to time as reasonably necessary for the security, inspection and maintenance thereof in accordance with past practice and the terms of any third- party lease agreement, if applicable. The Parties agree to maintain commercially appropriate and customary levels (consistent with Recipient's past practices and in no event less than what is required by the landlord under the relevant lease agreement) of property and liability insurance in respect of the Facilities they occupy and the activities conducted thereon and to be responsible for, and to indemnify and hold harmless the Provider in accordance with Article VIII hereof (and subject to the limitations set forth in Article VIII) in respect of, the acts and omissions of its Representatives, contractors, invitees and licensees. EACH PARTY HEREBY WAIVES ALL RIGHTS OF RECOVERY, CLAIMS AND CAUSES OF ACTION AGAINST THE OTHER AND THEIR AFFILIATES FOR ANY LOSS OR DAMAGE THAT MAY OCCUR TO THE REAL OR PERSONAL PROPERTY OF SUCH PARTY BY REASON OF FIRE, THE ELEMENTS OR ANY OTHER CAUSE THAT COULD BE INSURED AGAINST UNDER THE TERMS OF A STANDARD POLICY OF PROPERTY INSURANCE AND FOR ANY LOSSES COVERED BY WORKERS' COMPENSATION LAWS AND BENEFITS, REGARDLESS OF CAUSE OR ORIGIN, INCLUDING, WITHOUT LIMITATION, THE NEGLIGENCE OF THE OTHER PARTY, ITS REPRESENTATIVES AND CONTRACTORS.

(d) Each of the Parties shall, and shall cause its Affiliates, Representatives, contractors, invitees and licensees to, comply with (i) all Laws applicable to their use or occupation of any Facility including those relating to environmental and workplace safety matters, (ii) the Party's applicable site rules, regulations, policies and procedures applied to all persons in the Facility, and (iii) any applicable requirements of any third-party lease governing any Facility. Each Recipient shall not make, and shall cause their respective Affiliates and Representatives, contractors, invitees and licensees to refrain from making, any material alterations or improvements to the Facilities except with the prior written approval of the other Party or its Affiliates, as applicable, which consent shall not be unreasonably withheld, conditioned or delayed, and in all events in compliance with the prior sentence. The Parties shall provide heating, cooling, electricity and other utility services for the respective Facilities substantially consistent with levels provided during the 90-day period immediately prior to the Effective Date.

(e) The rights granted pursuant to this Section 4.02 shall be in the nature of a license and shall not create a leasehold (or right to grant a sublicense or sub-leasehold to any unaffiliated third-party) or other estate or possessory rights in Baker Hughes or GE, or their respective Affiliates, Representatives, contractors, invitees or licensees, with respect to the Facilities.

(f) The licenses granted under this Section 4.02 are subject and subordinate to all mortgages, ground or underlying leases or subleases which may now or hereafter affect the

Facilities. For the avoidance of doubt, if any license granted under this Section 4.02 would constitute a breach under the relevant lease or sublease, underlying lease or mortgage, the Provider of the applicable Facility shall not be required to provide such license to the Recipient and, pursuant to the foregoing, at any time after the Effective Date, at the request of the applicable lessor or sublessor, or as required by any mortgagee, the license with respect to the applicable Facility shall be immediately terminated and the Recipient shall promptly surrender such licensed space in accordance with this Agreement, in which case the Provider and Recipient shall negotiate in good faith a mutually satisfactory replacement arrangement.

(g) To the extent included in the pricing methodology for such Facility or any applicable provision of the relevant lease, if any, the owner or lessee of each Facility shall be responsible for (i) payment of all property taxes and special assessments, (ii) payment of any taxes on rental income, and (iii) making any alterations or repairs required by any insurer or required to comply with laws, codes and ordinances, including, without limitation, building codes, fire codes and accessibility laws, except only to the extent that such alterations or repairs are triggered by unrelated work being performed by the Party to which the license to occupy is granted. The Parties shall cooperate in good faith to reach agreement in the event a third-party counterparty to any agreement in respect to a Facility requires that either Party pay money or grant an accommodation (financial or otherwise) to such third-party in order to obtain any consent, waiver, license (or other appropriate rights), sublicense or approval in respect of any Facility; provided, that in the event the Parties are unable to reach agreement in respect of such third party accommodation, the matter shall be resolved by the Steering Committee.

Section 4.03. Access.

(a) Subject to the terms and conditions set forth herein, the Baker Hughes Entities shall, and shall cause their Affiliates to, allow GE and its Representatives reasonable access to facilities of the Baker Hughes Entities necessary for GE to fulfill its obligations under this Agreement.

(b) Subject to the terms and conditions set forth herein, GE shall, and shall cause its Affiliates to, allow the Baker Hughes Entities and their Representatives reasonable access to facilities of GE necessary for the Baker Hughes Entities to fulfill its obligations under this Agreement.

(c) Notwithstanding the other rights of access of the Parties under this Agreement, each Party shall, and shall cause its Affiliates to, afford the other Party, its Affiliates and its Representatives, following not less than 10 Business Days' prior written notice from the other Party, reasonable access during normal business hours to the facilities, information, systems, infrastructure and personnel of the relevant Providers as reasonably necessary for the other Party to verify the adequacy of the internal controls over information technology, reporting of financial data and related processes employed in connection with the Services, including in connection with verifying compliance with Section 404 of the Sarbanes-Oxley Act of 2002; provided, however, such access shall not unreasonably interfere with any of the business or operations of such Party or its Affiliates.

Section 4.04. Intellectual Property.

(a) Subject to the terms and conditions of this Agreement, and without limiting or expanding any rights that may be granted to the Recipient or any of its Affiliates under any other written agreement, each Provider, on behalf of itself and its Affiliates, hereby grants to each Recipient a worldwide, non-exclusive, non-sublicensable, non-transferable (except as set forth in Section 10.09), royalty-free and fully paid-up, limited license on an "as is", warranty-free basis in, to and under all Intellectual Property to the extent owned or controlled by such Provider or any of its Affiliates solely for the purpose of, solely to the extent necessary for, and solely for the portion of the term of this Agreement necessary for, each Recipient to receive and use the Services solely as permitted under the Agreement.

(b) Subject to the terms and conditions of this Agreement, and without limiting or expanding any rights that may be granted to the Provider or any of its Affiliates under any other written agreement, each Recipient, on behalf of itself and its Affiliates, hereby grants to each Provider and its Affiliates a worldwide, non-exclusive, non-sublicensable, non-transferable (except as set forth in Section 10.09), royalty-free and fully paid-up, limited license on an "as is", warranty-free basis in, to and under all Intellectual Property to the extent owned or controlled by such Recipient or any of its Affiliates solely for the purpose of, solely to the extent necessary for, and solely for the portion of the term of this Agreement necessary for, each Provider and its Affiliates to provide the Services.

(c) The licenses granted in this Section 4.04 shall expire upon the earlier of the expiration of the term of this Agreement or the end of the Service Period for the applicable Service subject to such license (or, if earlier, the date on which the Service subject to such license is terminated in accordance with this Agreement).

(d) Each Party (on behalf of itself and its Affiliates) expressly reserves all right, title and interest in, to and under the Intellectual Property owned by such Party or any of its Affiliates. Except as expressly set forth in this Article IV or otherwise expressly agreed in writing by the Parties, no right, title or interest in, to or under any such Intellectual Property is granted, transferred or otherwise conveyed by such Party or any of its Affiliates to the other Party or any of its Affiliates, whether by implication, estoppel or otherwise.

ARTICLE V
COSTS AND DISBURSEMENTS

Section 5.01. Costs and Disbursements.

(a) Except as otherwise provided in this Agreement or in the Schedules hereto, GE shall pay to Baker Hughes or its designee as specified in writing by the Baker Hughes Services Manager, and Baker Hughes shall pay to GE or its designee as specified in writing by the GE Services Manager, a monthly fee for the Services (or category of Services, as applicable) as provided for in the relevant Schedule or as calculated using the cost basis methodology provided for in the relevant Schedule, as applicable, including any Decommissioning Charges payable (each fee constituting a "Service Charge" and, collectively, "Service Charges"). During the term of this

Agreement, the amount of a Service Charge for any Services (or category of Services, as applicable) shall not increase except to the extent that there is an evidenced increase after the Effective Date in the costs actually incurred by the Provider in providing such Services as a result of (i) an increase in the amount of such Services being provided to Recipient (as compared to the amount of the Services underlying the determination of a Service Charge), (ii) an increase in the rates or charges imposed by a Party's third party service provider that is providing goods or services used by Provider in providing the Services (as compared to the rates or charges underlying a Service Charge), (iii) an increase in costs resulting from a reasonable change in the pricing methodology for a particular IT-Related Service; provided that such change in pricing methodology may result from any increase in the payroll or benefits for any of the Provider's employees (regardless of the date such payroll adjustments are effective) and provided, further that any increase under this clause (iii) (x) may increase only the rate per unit of volume for the specific IT-Related Service and the increase to such rate may not exceed 3% (the "IRT Cap") relative to the rate per unit of volume paid by Recipient in respect of such specific IT-Related Service in the immediately preceding Contract Year and (y) may be made only once per Contract Year and shall be effective beginning on the first date of the following Contract Year (and for the avoidance of doubt no increase under this clause (iii) may be made that is effective during the first Contract Year) or (iv) any increase in costs relating to any changes in the scope, quality, nature, duration or quantity of the Services provided or how the Services are provided (including relating to newly installed products or equipment or any upgrades to existing products or equipment), in each case of the foregoing clauses (i-ii) and (iv), solely to the extent such increase is the direct result of a request made by Recipient; provided, that, in each of the foregoing clauses (i)-(iv), prior to any change to any Service Charge, Provider shall provide Recipient with supporting documentation for such changes.

(b) During the term of this Agreement, the amount of a Service Charge for any Services (or category of Services, as applicable) shall be decreased to the extent that there is an evidenced decrease after the Effective Date in the costs actually incurred by the Provider in providing such Services as a result of (i) a decrease in the amount of such Services being provided to Recipient (as compared to the amount of the Services underlying the determination of a Service Charge), (ii) a decrease in the rates or charges imposed by a Party's third-party service provider that is providing goods or services used by Provider in providing the Services (as compared to the rates or charges underlying a Service Charge), (iii) a decrease in costs resulting from a reasonable change in the pricing methodology for a particular IT-Related Service); provided that any decrease under this clause (iii) (x) shall decrease only the rate per unit of volume for the specific IT-Related Service and the decrease to such rate shall not be required to exceed 3% relative to the rate per unit of volume paid by Recipient in respect of such specific IT-Related Service in the immediately preceding Contract Year and (y) may be made only once per Contract Year and shall be effective beginning on the first date of the following Contract Year (and for the avoidance of doubt, no decrease under this clause (iii) may be made that is effective during the first Contract Year) or (iv) any decrease in costs relating to any changes in the scope, quality, nature, duration or quantity of the Services provided or how the Services are provided (including, for the avoidance of doubt, as a result of hiring or engaging any subcontractor in accordance with Section 10.02; provided, that any decrease under this clause (iv) as a result of such hiring or engaging shall decrease only the rate per unit of volume for the specific Service and the decrease to such rate shall not be required to exceed 3% relative to the rate per unit of volume paid by Recipient in respect of such specific Service in the

immediately preceding Contract Year; provided, that Provider shall promptly notify Recipient of any decrease in the amount of any Service Charge as set forth in the foregoing clauses (i) through (iv).

[1] As an illustrative example: if the rate per unit of volume in Contract Year-1 was $1.00/unit and the volume in May of such year were to be 100 units and in June of such year were to be 150, the Service Charges for May and June of Contract Year-1 would be $100 and $150, respectively. In Contract Year-2, the only increase permitted by this clause (iii) would be an increase to the rate per unit of volume of no more than 3% (based on the actual increase in costs resulting from a reasonable change in the pricing methodology for the particular IT-Related Service) to no more than $1.03/unit. Therefore, if the volume in May of Contract Year-2 were to be 50 units and in June of Contract Year-2 were to be 200 units, the Service Charge for such particular IT-Related Service in May of Contract Year-2 could be no more than $51.50 (that is up to $1.03 /unit * 50 units) and in June of Contract Year-2 could be no more than $206 (that is up to $1.03/unit * 200 units). [THIS FOOTNOTE IS INTENTIONALLY INCLUDED IN EXECUTED AGREEMENT.]

[2] As an illustrative example: if the rate per unit of volume in Contract Year-1 was $1.00/unit and the volume in May of such year were to be 100 units and in June of such year were to be 150, the Service Charges for May and June of Contract Year-1 would be $100 and $150, respectively. In Contract Year-2, the only decrease under this clause (iii) would be a decrease to the rate per unit of volume of no more than 3% (based on the actual decrease in costs resulting from a reasonable change in the pricing methodology for the particular IT-Related Service) to no more less than $0.97/unit. Therefore, if the volume in May of Contract Year-2 were to be 50 units and in June of Contract Year-2 were to be 200 units, the Service Charge for such particular IT-Related Service in May of Contract Year-2 could be no less than $48.50 (that is $0.97 /unit * 50 units) and in June of Contract Year-2 could be no less than $194 (that is $0.97/unit * 200 units). [THIS FOOTNOTE IS INTENTIONALLY INCLUDED IN EXECUTED AGREEMENT.]

(c) Except for amounts due in respect of GE Services that prior to the Effective Date have been settled through GE's intercompany billing system of the GE Entities (which shall continue to be settled through such intercompany billing system for so long as the intercompany billing system is made available under this Agreement), invoicing shall take place as follows: (i) for those Services for which a flat or one-time cost is identified in the applicable Schedule and can be determined prior to commencement of such Service, Provider shall invoice Recipient as of the commencement of such Services; (ii) for those Services for which a periodic Service Charge is identified in the applicable Schedule, Provider shall invoice Recipient monthly in arrears for any such Services provided; (iii) for those Services for which reimbursable actual charges are specified in the applicable description in the Service Schedule ("Actual Charges"), Provider shall invoice Recipient, in arrears, for the Actual Charges incurred by Provider as indicated in the Service Schedule; and (iv) to the extent there are any incremental services added to the Services for which no charging methodology has been identified, the Parties shall mutually agree to the applicable charges in advance in writing. Provider shall invoice the relevant Recipients monthly in arrears for any other Services provided by them. Except as provided in the immediately following sentence, all payments by Recipients required hereunder (including for any Termination Charges and Pass Through Charges) are due to the applicable Provider within 30 calendar days of receipt of invoices therefor. For payments related to Travel & Living, Fleet, Payroll, Freight and Purchasing Card Recipient shall pay the applicable Provider in accordance with the payment process and timing in effect for such payments for Baker Hughes immediately prior to the Effective Date. All payments for Services rendered shall be in U.S. dollars, except to the extent consistent with past practice with respect to Services rendered outside the United States or required to comply with laws, payments may be made in local currency. If Recipient fails to pay such amount by the required date, Recipient may be obligated to pay to Provider, in addition to the amount due, interest at an interest rate of 0.5% per month over the Prime Rate, compounded monthly, accruing from the date the payment

was due through the date of actual payment. As soon as reasonably practicable after receipt of any reasonable written request by Recipient, Provider shall provide Recipient with data and documentation supporting the calculation of a particular Service Charge for the purpose of verifying the accuracy of such calculation.

(d) In addition to Service Charges, Recipient shall reimburse Provider for all reasonable, documented out-of-pocket costs and expenses incurred to a third-party by Provider or its Affiliates in connection with travel related expenses or any other extraordinary expenses required in respect of the provision of the Services ("Pass Through Charges") that have been pre-approved by Recipient in advance (in Recipient's sole discretion). Pass Through Charges shall not include any out-of-pocket costs or expenses or other third party costs and expenses that are otherwise addressed by this Agreement.

(e) Schedule G sets forth the agreed amortization schedule and related monthly amortization charges to be paid by Recipient to Provider in respect of certain IT applications and access provided to Recipient during the term of the A&R ISA and, for each such amortization schedule and related monthly amortization charges and the applicable Service to which such amortization relates (which amortization charges are currently being paid by Baker Hughes under the ISA as part of the ongoing Service Charge in respect of services in the ISA). Recipient agrees to pay such monthly amortization charges (which, for the avoidance of doubt, shall be pro-rated for any partial month) as Services Charges (for all purposes hereof) from the Effective Date until the earlier of, (x) the expiration of the applicable Service's scheduled duration as set forth on the applicable Service Schedule, (each such scheduled duration, the "Scheduled Service Duration") or (y) the end of the applicable amortization schedule (the earlier of the foregoing clause (x) or clause (y), the "Amortization Termination Date"). If Recipient terminates an applicable Service prior to an applicable Scheduled Service Duration (and such termination is also, for the avoidance of doubt, prior to the applicable Amortization Termination Date), notwithstanding such termination, Recipient agrees that it shall continue pay any related monthly amortization charges until the applicable Amortization Termination Date (which payment obligation can be satisfied, at Recipient's sole discretion, either through monthly payments or by a single aggregate payment on the date of such termination). Recipient's obligations under this Section 5.01(e) shall survive any termination of this Agreement.

Section 5.02. No Right to Set-Off. Recipient shall pay the full amount of Service Charges, Pass Through Charges and Termination Charges and shall not set off, counterclaim or otherwise withhold any amount owed (or to become due and owing) to the Provider under this Agreement on account of any obligation owed (or to become due and owing) by the Provider or any of its Affiliates to the Recipient or any of its Affiliates that has not been finally adjudicated, settled or otherwise agreed upon by the Parties in writing. For the avoidance of doubt, any amounts processed through the GE's intercompany billing system as a net settlement shall not be deemed a set-off.

Section 5.03. Other Costs and Disbursements.

(a) The Parties contemplate that, from time to time after the Effective Date, GE Entities or Baker Hughes Entities, as applicable (any such party, the "Paying Party"), as a

convenience to another GE Entity or Baker Hughes Entity, as applicable (the "Responsible Party"), in connection with the provision of the Services or transactions contemplated by this Agreement, may make certain payments that are properly the responsibility of the Responsible Party (whether pursuant to this Agreement or any other agreement contemplated thereby) (any such payment made, a "Disbursement," and the underlying invoice or similar documentation evidencing such obligation, a "Disbursement Invoice"). Similarly, from time to time after the Effective Date, the GE Entities or Baker Hughes Entities, as applicable (any such party, the "Collecting Party"), may receive from third-parties certain payments to which another Baker Hughes Entity or GE Entity, as applicable, is entitled (any such Party, the "Receiving Party", and any such payment received, a "Receipt"). Accordingly, with respect to Disbursements and Receipts, the Parties agree as follows:

(i) Disbursements. The Responsible Party shall pay to the Paying Party an amount equal to the amount of such Disbursement, plus any reasonable, documented out-of-pocket costs incurred by the Paying Party related to the processing and payment of such Disbursement (including any bank charges), all of which shall be invoiced or, if applicable, settled through the intercompany billing system of the GE Entities, in each case in accordance with Section 5.01(c). A Paying Party shall provide such Disbursement Invoices for which it is seeking reimbursement as the Responsible Party may reasonably request.

(ii) Receipts. A Collecting Party shall remit Receipts monthly in arrears to the Receiving Party in an amount equal to the aggregate amount of such Receipts minus any reasonable, documented out-of-pocket costs incurred by the Collecting Party related to the collection and processing of such Receipts (including any bank charges), all of which shall be paid in accordance with Section 5.01(c) hereof (or deducted from any amount to be reimbursed to the Collecting Party at such time under this Agreement, if applicable).

(b) Certain Exceptions. Notwithstanding anything to the contrary set forth above in Section 5.02, if, with respect to any particular transaction(s), it is impracticable under the circumstances to comply with the procedures set forth in this Section 5.03 (including the time periods specified herein), the Parties shall cooperate to find a mutually agreeable alternative that shall achieve substantially similar economic results from the point of view of the Paying Party or the Receiving Party, as applicable.

Section 5.04. Tax Matters.

(a) Sales Tax or Other Transfer Taxes. Recipient shall bear any and all sales, use, excise, value added, transaction and transfer taxes and other similar charges (and any related interest and penalties) imposed on, or payable with respect to, any Service Charges, Pass Through Charges and Termination Charges payable by Recipient pursuant to this Agreement.

(b) Withholding Tax or Other Similar Taxes. If any withholding or deduction from any payment under this Agreement by Recipient in relation to any Service is required in respect of any taxes pursuant to any applicable Law, Recipient shall: (i) make any such required withholding or deduction and timely pay the withheld or deducted amount applicable to the relevant Governmental Authority (including any Taxing Authority); (ii) promptly forward to Provider a withholding tax certificate evidencing that payment; and (iii) increase the amount payable to

Provider such that Provider receives an amount equal to the Service Charges, Pass Through Charges or Termination Charges, as applicable, in respect of that Service, which would have been received had no withholding or deduction been required under applicable Law. Provider shall use commercially reasonable efforts to obtain a refund or credit of any such withholding or deduction and, if Provider subsequently reasonably determines that it has received a refund or credit of any amount subject to withholding or deduction under this Section 5.04(b), then Provider shall promptly remit to Recipient such amount of the refund or credit, net of all reasonable and necessary expenses incurred in obtaining such refund or credit.

(c) Cooperation. Recipient and Provider shall take reasonable steps to cooperate to minimize the imposition of, and the amount of, taxes described in this Section 5.04.

ARTICLE VI
STANDARD FOR SERVICE

Section 6.01. Standard for Service. Except as otherwise provided in this Agreement and provided that Provider is not restricted by applicable Law, Provider agrees to provide, or cause to be provided, each Service such that the nature, quality, standard of care, diligence and the service level at which such Services is performed is not less than the nature, quality, standard of care, diligence and service level at which substantially the same service was provided by or on behalf of Provider during the six-month period immediately prior to the Effective Date (or, if not so previously provided, then substantially the same nature, quality, standard of care and service levels as that applicable to similar services provided to Recipient by or on behalf of Provider during the six-month period immediately prior to the Effective Date). For the avoidance of doubt, but subject to Section 10.02, the foregoing sentence shall not limit Provider's ability to realize productivity and technological efficiencies so long as the nature, quality, standard of care, diligence and service level at which the Services are performed is maintained. Subject to Schedule E, in the event there is any restriction on Provider by Law that would restrict the nature, quality, standard of care, diligence or service level applicable to delivery of the Services to be provided, Provider shall use its reasonable efforts in good faith to provide such Services in a manner as closely as possible to the standards described in this Section 6.01.

Section 6.02. Priorities. A Provider shall not discriminate as between a Recipient, on the one hand, and any other division or business of Provider, on the other hand, in the scheduling of the provision of any Service; provided, that (a) nothing in this Agreement shall entitle a Recipient to any priority over Provider's own divisions and businesses in such scheduling and (b) in the provision of any Services pursuant to this Agreement provided by a division or business unit itself, such division or business or product unit of Provider may give priority to its own product lines or businesses over Recipient in the scheduling of the provision of such Service.

Section 6.03. Level of Use. Except as otherwise expressly provided in this Agreement, (a) Recipient's use of any Service shall not materially exceed the level of use at any time during the six-month period immediately prior to the Effective Date and (b) subject to Section 10.09, the Recipient may not resell or otherwise provide any Service provided hereunder to any third-party. For the avoidance of doubt, none of the Services shall be provided, directly or indirectly,

to the Aero JV nor shall any Service Charge pursuant to this Agreement include any cost and expenses in respect of services to the Aero JV.

Section 6.04. Third Parties.

(a) Without limiting Section 3.01, in the event any third-party consent, waiver, license (or other appropriate right), sublicense or approval is required for a Provider or its designees to provide any Services and such consent, waiver, license (or other appropriate right), sublicense or approval is not obtained, the Parties shall cooperate in good faith to identify and facilitate a commercially reasonable alternative to such Services. If the Parties are able to identify and facilitate a commercially reasonable alternative to such Services, then the Parties shall cooperate to implement such alternative; provided, that reasonable and documented out of pocket costs and expenses of, and other financial accommodations to, unaffiliated third parties shall be the responsibility of the Recipient. If the Parties are unable to identify or facilitate such an alternative, the affected Services shall be terminated (without, for the avoidance of doubt, any obligation to pay any Termination Charges, Decommissioning Charges or amortization charges) and Provider and its Affiliates shall not be obligated to provide any such Services or to obtain replacement services therefor. Except as set forth in Section 3.01, neither a Provider nor its Affiliates shall be required to obtain any consent, waiver, license (or other right), sublicense or approval of any third-party in order to provide any Services. No Provider shall be obligated to provide any Services which, if provided, would violate any third-party contract or agreement in effect as of the date hereof.

(b) From the Effective Date, Recipient shall not enter into or generate any Direct Purchase Orders without the written consent of Provider (which consent, (x) during the first 12 months following the Effective Date, shall not be unreasonably withheld, conditioned or delayed and (y) following the 1 year anniversary of the Effective Date, shall be granted or withheld as determined by the Steering Committee). The failure by Recipient to enter into any Direct Purchase Order shall not relieve Provider of any of its obligations hereunder to make any Service on Schedule A or Schedule C, as applicable, available. Provider shall maintain, in accordance with its terms, each master service agreement pursuant to which Recipient has generated or entered into a Direct Purchase Order in respect of any applicable Service pursuant to this Agreement so long as Provider is notified by Recipient of the entry or generation by Recipient of such consented Direct Purchase Order. For the avoidance of doubt, with respect to any Direct Purchase Order entered into or generated by Recipient, Recipient shall be solely responsible and liable for all obligations in respect of such Direct Purchase Order, including the determination of the associated notification period required prior to termination of such Direct Purchase Order and the settlement of any termination charges thereunder (in which case such settled termination charge shall be the sole termination charge (including Termination Charge) payable in respect of the Service to which such Direct Purchase Order relates).

Section 6.05. Maintenance. Provider and its Affiliates shall have the right to shut down temporarily the operation of any facilities (including the Facilities) or Systems providing any Service whenever in Provider's judgment, reasonably exercised, such action is necessary or advisable for general maintenance or emergency purposes; provided, however, that Provider shall use its commercially reasonable efforts to schedule maintenance after consulting with Recipient so

as to not unreasonably disrupt or interfere with the business or operations of the Recipient. Provider shall act in good faith and use commercially reasonable efforts, consistent with Provider's past practices, to give Recipient advance notice of any such shutdown. With respect to the Services dependent on the operation of such facilities or Systems, Provider shall be relieved of its obligations hereunder to provide such Services during the period that such facilities or Systems are so shut down in compliance with this Agreement, but shall use commercially reasonable efforts to minimize each period of shutdown. Recipient shall not be charged for a Service to the extent it is not provided during a shutdown.

Section 6.06. Modifications. Provider may from time to time modify, reduce or change any Service provided to Recipient (including, with respect to the cost, scope, timing and quality of such Service) (a) to the extent the same modification, reduction or change is made with respect to the entirety of Provider's provision of such Service to any of its Affiliates and any other Person to whom Provider provides such Service; or (b) if provision of such Service is prohibited or restricted by applicable Law; provided, however, that, in such event, (x) Provider shall use its commercially reasonable efforts to limit the disruption to the business or operations of Recipient caused by any such modification, reduction or change and (y) Provider must provide notice of the modification, reduction or change to Recipient as soon as reasonably practicable and (y) Recipient may terminate such Service immediately upon notice to Provider. Provider's responsibilities set forth herein shall be amended as reasonably necessary to conform to any such modifications, reductions or changes made pursuant to this Section 6.06 and Recipient shall use commercially reasonable efforts to comply with any such amendments. It is understood that modifications, reductions and changes may arise from Provider's third party service provider. Subject to the terms of this Agreement, in providing its Services hereunder, Provider may use any Systems, processes and procedures it deems necessary or desirable in its reasonable discretion.

Section 6.07. Disclaimer of Warranties. Except as expressly set forth in Section 6.01 and subject to the limitations in Article VIII, the Parties acknowledge and agree that the Services are provided on an as-is, where-is basis, that Recipients assume all risks and liability arising from or relating to its use of and reliance upon the Services and Provider makes no representation or warranty with respect thereto. EXCEPT AS EXPRESSLY SET FORTH HEREIN, PROVIDER HEREBY EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES REGARDING THE SERVICES, WHETHER EXPRESS OR IMPLIED, INCLUDING ANY REPRESENTATION OR WARRANTY IN REGARD TO QUALITY, PERFORMANCE, COMMERCIAL UTILITY, MERCHANTABILITY, FITNESS OF THE SERVICES FOR A PARTICULAR PURPOSE AND RECIPIENTS HEREBY ACKNOWLEDGE SUCH DISCLAIMER.

Section 6.08. Compliance with Laws and Regulations. Each Party shall be responsible for its and its Affiliates', as the case may be, own compliance with any and all Laws applicable to its and their performance under this Agreement. No Party or its Affiliates, as the case may be, shall 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 or its Affiliates as a result of a violation of Law. No Provider shall be obligated to provide any Service which, if provided, would violate any applicable Law.

Section 6.09. No Professional Services. Notwithstanding anything to the contrary contained in this Agreement or in any Schedule, neither any Provider or any of its Affiliates, nor any of its or their respective Representatives, shall be obligated to provide, or shall be deemed to be providing, any legal, tax advice or IT consulting services to any Recipient or any of its Affiliates, or any of their respective Representatives, pursuant to this Agreement or any Schedule, whether as part of or in connection with the Services provided hereunder or otherwise. If in connection with any Service, Provider grants Recipient access to, or the right to use, any of Provider's training or corporate policies and manuals (excluding manuals for products or technology) set forth on Schedule A (collectively, the "Training Materials") such Training Materials shall be used solely by Recipient and its Affiliates and Recipient acknowledges and agrees that Provider makes no representation or warranty, express or implied, as to the accuracy or completeness of such Training Materials and Provider shall have no obligation to update such Training Materials or any liability for Recipient's use of such Training Materials.

Section 6.10. No Reporting Obligations. Notwithstanding anything to the contrary contained in this Agreement or in any Schedule, neither any Provider or any of its Affiliates, nor any of its or their respective Representatives, shall be obligated, pursuant to this Agreement or any Schedule, as part of or in connection with the Services provided hereunder, as a result of storing or maintaining any data referred to herein or in any Schedule hereto, or otherwise, to prepare or deliver any notification or report to any Governmental Authority (including any Taxing Authority) or other Person on behalf of Recipient or any of its Affiliates, or any of their respective Representatives. For the avoidance of doubt, nothing in this Section 6.10 shall limit the retention obligations and access and transfer rights set forth in Section 2.07.

ARTICLE VII
DISPUTE RESOLUTION

Section 7.01. Dispute Resolution.

(a) In the event of any dispute, controversy, claim or Action arising out of or relating to the transactions contemplated by this Agreement, or the validity, interpretation, breach or termination of any provision of this Agreement, or calculation or allocation of the costs of any Service, including indemnification claims and claims seeking redress or asserting rights under any Law, whether in contract, tort, common law, statutory law, equity or otherwise, including any question regarding the negotiation, execution or performance of this Agreement (each, a "TSA Dispute"), GE and the Baker Hughes agree that the GE Services Manager and the Baker Hughes Services Manager (or such other people as GE and the Baker Hughes may designate) shall negotiate in good faith in an attempt to resolve such TSA Dispute promptly and amicably. If such TSA Dispute has not been resolved to the mutual satisfaction of GE and Baker Hughes within 30 days after the initial notice of the TSA Dispute (or such longer period as the Parties may agree in writing), then, such dispute shall be escalated to the Steering Committee for an additional 10 days (or such longer period as the Parties may agree in writing) to negotiate in good faith in an attempt to resolve such TSA Dispute amicably. If the Steering Committee is not able to resolve such TSA Dispute to the mutual satisfaction of Seller and Buyer, then, Baker Hughes's Vice President – FP&A on behalf of the Baker Hughes and GE's Head of Business Development on behalf of GE shall negotiate in good

faith in an attempt to resolve such TSA Dispute amicably for an additional five days (or such longer period as the Parties may agree in writing). If, at the end of such time, such Persons are unable to resolve such TSA Dispute amicably, then such TSA Dispute shall be resolved in accordance with the dispute resolution process set forth in Section 7.01(b).

(b) If the Parties are unable to resolve a TSA Dispute in accordance with Section 7.01(a), then either Party to the dispute may within 15 days thereafter submit such dispute for non-binding mediation administered by the American Arbitration Association ("AAA") in accordance with its Commercial Arbitration Rules and Mediation Procedures then in effect. The mediation shall be conducted by a single mediator selected by the mutual written agreement of the Parties to the dispute. The Parties to the dispute shall cooperate in good faith with the AAA and with one another in selecting the mediator, and in scheduling the mediation. Such Parties agree that they shall participate in the mediation in good faith, and that they shall share equally in the costs of utilizing the AAA and the mediator. The place of mediation shall be New York, New York. If the dispute has not been resolved pursuant to such mediation procedure within 30 days of the initiation of such procedure, except where such time has been extended by the mutual written agreement of the Parties to the dispute, then the controversy shall be submitted to the AAA for binding arbitration in accordance with its Commercial Arbitration Rules and Mediation Procedures then in effect. The arbitration shall be conducted by a single arbitrator selected by the mutual written agreement of the Parties to the dispute. The Parties to the dispute shall cooperate in good faith with the AAA and with one another in selecting the arbitrator, and in scheduling the arbitration. Should the Parties be unable to come to agreement as to the arbitrator, the Parties shall request AAA to appoint an arbitrator. Such Parties further agree that they shall participate in the arbitration in good faith, and that they shall share equally in the costs of utilizing the AAA and the arbitrator. The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. Sections 1-16, and judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. The place of arbitration shall be New York, New York. Unless otherwise agreed by such Parties, the mediator shall be disqualified from serving as the arbitrator in the dispute.

(c) In any TSA Dispute regarding the amount of a Service Charge, Termination Charge or Pass Through Charge, if after such TSA Dispute is finally adjudicated pursuant to the dispute resolution set forth in Section 7.01(a) and (b), it is determined that the Service Charge, Termination Charge or Pass Through Charge that Provider has invoiced Recipient, and that Recipient has paid to Provider, is greater or less than the amount that the applicable charge should have been, then (i) if it is determined that Recipient has overpaid the Service Charge, Termination Charge or Pass Through Charge, Provider shall, within five Business Days after such determination, reimburse Recipient an amount of cash equal to such overpayment, plus 0.5% per month over the Prime Rate, compounded monthly, accruing from the date of payment by Recipient to the time of reimbursement by Provider and (ii) if it is determined that Recipient has underpaid the Service Charge, Termination Charge or Pass Through Charge, Recipient shall within five Business Days after such determination reimburse Provider an amount of cash equal to such underpayment, plus 0.5% per month over the Prime Rate, compounded monthly, accruing from the date such payment originally should have been made by Recipient to the time of reimbursement by Recipient.

ARTICLE VIII
LIMITED LIABILITY AND INDEMNIFICATION

Section 8.01. Indemnification by Provider. Provider shall indemnify and defend Recipient, its Affiliates, and its and their respective Representatives, successors and assigns (each, a "Recipient Indemnified Party") from and against any and all Losses incurred or suffered by any Recipient Indemnified Party arising out of, in connection with or relating to the willful misfeasance, bad faith or gross negligence of Provider, its Affiliates or any of its or their respective Representatives in the performance or provision of any Service.

Section 8.02. Indemnification by Recipient. Recipient shall indemnify and defend Provider, its Affiliates, and its and their respective Representatives, successors and assigns (each, a "Provider Indemnified Party") from and against any and all Losses incurred or suffered by any Provider Indemnified Party arising out of, in connection with or relating to the willful misfeasance, bad faith or gross negligence of Recipient, its Affiliates or any of its or their respective Representatives resulting from the receipt or use of any Service.

Section 8.03. Indemnification Procedure. In the case of any claim action, arbitration, hearing, legal complaint, investigation, litigation or suit (whether civil, criminal, administrative) commenced, brought, conducted or heard by or before, any Governmental Authority or arbitrator (a "Proceeding") with respect to which Provider or Recipient, as the case may be (the "Indemnifying Party"), is obligated under Article VIII to indemnify any Recipient Indemnified Party or Provider Indemnified Party (as the case may be, the "Indemnified Party"), the Indemnified Party will give prompt written notice thereof to the Indemnifying Party. In the event of any Proceeding asserted by any third party (a "Third Party Claim"), the Indemnifying Party may assume the defense of such Third Party Claim by employment of counsel reasonably satisfactory to the Indemnified Party no later than 30-days after the date of the notice. The Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge any Third Party Claim without the Indemnifying Party's prior written consent. The Indemnifying Party shall not admit any liability with respect to, or settle, compromise or discharge any Third Party Claim without the Indemnified Party's prior written consent. The Indemnified Party's delay or failure to notify timely the Indemnifying Party will not relieve the Indemnifying Party of its obligations under this Article VIII, except to the extent the delay has an adverse impact on the Indemnifying Party's ability to defend against the Losses. If the Indemnifying Party does assume the defense, the Indemnified Party may, if it so desires, employ counsel at its own expense. In addition, where the named parties to a Proceeding include both the Indemnifying Party and an Indemnified Party, the Indemnified Party shall be entitled to retain its own counsel, at the Indemnifying Party's expense, where the Indemnified Party has been advised by counsel that there are conflicts of interest between the Indemnifying Party and the Indemnified Party which make representation by the same counsel not appropriate. A claim for indemnification for any matter not involving a third party may be asserted by notice to the Indemnifying Party; provided, however, that failure to so notify the Indemnifying Party shall not preclude the Indemnified Party from any indemnification which it may claim in accordance with this Article VIII.

Section 8.04. Exclusion of Consequential Damages. Notwithstanding any other provision contained in this Agreement, no Party, nor its Affiliates, nor its or their respective Representatives, successors or assigns, shall be liable to the other Party or their Affiliates and their Representatives, successors or assigns, for any incidental, punitive, special, indirect, multiple or consequential damages connected with or resulting from performance or non-performance of this Agreement; provided, that any such damages paid with respect to a third-party claim shall be considered direct damages.

Section 8.05. Exclusive Remedy. The Parties acknowledge and agree that their sole and exclusive remedy with respect to any and all claims for the Services for any breach of any agreement or obligation set forth herein or otherwise relating to the Services shall be pursuant to the indemnification provisions set forth in this Article VIII.

Section 8.06. Other Agreements. The Parties acknowledge and agree that they have entered into a separate indemnification agreement regarding certain treasury Services.

ARTICLE IX
TERM AND TERMINATION; EXTENSION OF SERVICE PERIOD

Section 9.01. Term and Termination.

(a) This Agreement shall commence immediately upon the Effective Date and shall terminate upon the earlier to occur of: (i) the last date on which either Party is obligated to provide any Service to the other Party in accordance with the terms hereof; or (ii) the mutual written agreement of the Parties to terminate this Agreement in its entirety.

(b) Without prejudice to Recipient's rights with respect to a Force Majeure Event, a Recipient may terminate this Agreement with respect to any Service, in whole (by Service line item) but not in part: (A) for any reason or no reason upon providing at least 90 days' prior written notice (or such longer notice period as set forth on Schedule A with respect to each Service) to Provider of such termination, in each case, subject to the obligation to pay Termination Charges, as provided for under Section 9.02; or (B) if the Provider of such Service has failed to perform any of its material obligations under this Agreement with respect to such Service, and such failure shall continue to exist 30 days after receipt by Provider of written notice of such failure from Recipient.

(c) A Provider may terminate this Agreement with respect to one or more Services, in whole (by Service line item) but not in part, at any time if Recipient has failed to perform any of its material obligations under this Agreement relating to such Services, and such failure shall continue to exist for a period of 30 days after receipt by Recipient of a written notice of such failure from Provider.

(d) Both Parties may terminate this Agreement (i) immediately upon mutual written agreement or (ii) immediately upon written notice to the other Party in the event that such other Party: (1) commences, or has commenced against it, proceedings under bankruptcy, insolvency or debtor's relief Laws or similar Laws in any other jurisdiction; (2) makes a general assignment for the benefit of its creditors; or (3) ceases operations or is liquidated or dissolved.

(e) The relevant Schedule shall be updated to reflect any terminated Service. In the event that the effective date of the termination of any Service is a day other than the last day of a period, any periodic Service Charge (excluding Services Charges set forth on Schedule H) associated with such Service shall be pro-rated appropriately.

(f) A Recipient may from time to time request in writing a reduction in part of the scope or amount of any Service (it being understood that such reduction may result in Termination Charges being payable by Recipient under this Agreement). Provider agrees to discuss in good faith the potential reduction in scope and any applicable reduction in Service Charges. The relevant Schedule shall be updated to reflect any agreed upon reduction in the Service. For the avoidance of doubt, Provider is not obligated to reduce the scope of any Services or relevant Service Charges. With respect to Core Tech Services, a Recipient may from time to time request in writing through the Steering Committee a reduction in part of the scope of Core Tech Services (it being understood that such reduction may result in Termination Charges being payable by Recipient under this Agreement). The Steering Committee shall consider such request in good faith and, should the Steering Committee approve the reduction, the relevant Schedule shall be updated to reflect any approved reduction in the Service and applicable Service Charges.

Section 9.02. Effect of Termination of Services.

(a) Upon termination or reduction, of any Service pursuant to Section 9.01(b)(A), Recipient shall pay to the Provider all applicable Termination Charges, which shall be invoiced and paid as provided in Article V.

(b) Upon termination of any Service pursuant to this Agreement, the Provider of the terminated Service shall have no further obligation to provide the terminated Service, and the relevant Recipient shall have no obligation to pay any future Service Charges or Pass Through Charges relating to any such Service; provided that such Recipient shall remain obligated to the relevant Provider for the (i) Service Charges, Pass Through Charges, any other fees, costs and expenses owed and payable (or, in respect of Pass Through Charges, incurred) in respect of Services provided prior to the effective date of termination (including Service Charges that are billed in arrears), (ii) in the case of termination pursuant to Section 9.01(b)(A), Termination Charges as invoiced by the relevant Provider to the relevant Recipient. Upon termination of any Service pursuant to this Agreement, the relevant Provider shall reduce for the next monthly billing period the amount of the Service Charge for the category of Services in which the terminated Service was included (such reduction to reflect the elimination of all costs incurred in connection with the terminated service to the extent the same are not required to provide other Services to the Recipient), and, upon request of Recipient, Provider shall provide Recipient with documentation and/or information regarding the calculation of the amount of the reduction and (iii) payments pursuant to Section 5.01(e). In connection with a termination of any Service, the provisions of this Agreement not relating solely to such terminated Service shall survive any such termination. In connection with a termination or reduction (or contemplated termination or reduction), of any Service for which a Termination Charge applies, within 15 days of Recipient's written request, Provider shall provide Recipient with its good faith estimate of the Termination Charges applicable to any early termination or reduction, of such Service. In connection with a termination of this Agreement, Article I, Section

4.02 (with respect to the indemnification obligations set forth therein), Section 6.07, Article VIII (including liability in respect of any indemnifiable Losses under this Agreement arising or occurring on or prior to the date of termination), this Article IX, Article X, all confidentiality obligations under this Agreement and liability for all due and unpaid Service Charges, Pass Through Charges and Termination Charges shall continue to survive indefinitely.

Section 9.03. Force Majeure. Neither Party (nor any Person acting on its behalf) shall be liable to the other Party for any Loss as a result of any delay or failure in the performance of any obligation hereunder which is due to fire, flood, war, acts of God, strikes, riots, plague, Governmental Authority, or other causes beyond its reasonable control (a "Force Majeure Event"); provided, however, that the Party so affected shall notify the other Party in writing promptly upon the onset of any Force Majeure Event, shall use commercially reasonable efforts to mitigate the effect of any Force Majeure Event, and notify the other Party in writing promptly upon the termination of any Force Majeure Event. In the event that a Provider is unable to provide any Service due to a Force Majeure Event, Recipient shall be relieved of its obligation to pay for any such Service to the extent not provided; provided, further, that a Force Majeure Event shall not relieve Recipient from its payment obligations under this Agreement with respect to the Services actually performed hereunder. Upon the cessation of a Force Majeure Event, the Party shall resume performance of its obligation hereunder as soon as reasonably practicable.

Section 9.04. Extension of Service Period.

(a) Upon 90 days' advance written notice of the expiration of the Service Period for any Service, Recipient may request a service extension. For avoidance of doubt, except as set forth on Schedule A or Schedule C, Provider is not obligated to extend any Service. If for any reason, other than a Force Majeure Event, the Service Period for any Service is extended, then all Service Charges payable by Recipient and any incremental charges incurred by Provider in providing the relevant Service during the period of the approved extension shall each be subject to, without duplication, (a) in the case of a Service extended from one to three months after the initial term, an additional 15-percent premium, (b) in the case of a Service extended from four to six months after the initial term, an additional 20-percent premium, and (c) in the case of a Service extended by more than seven months after the initial term, an additional 25-percent premium. In no event shall the aggregate term (meaning the initial term and extension period, including any extension periods previously permitted under this Agreement) exceed the maximum period permitted under any third-party agreement(s) that provides or supports the relevant Service.

(b) The Parties acknowledge and agree that the "Treasury TSA" Services set forth on Schedule A may be extended by Recipient as set forth on Schedule A, and that Recipient shall not be obligated for any premium as a condition to extend such Service.

ARTICLE X
GENERAL PROVISIONS

Section 10.01. Independent Contractors. Nothing contained herein is intended or shall be deemed to make any Party or its respective Affiliates the agent, employee, partner or joint venture of any other Party or its Affiliates or be deemed to provide such Party or its Affiliates with

the power or authority to act on behalf of the other Party or its Affiliates or to bind the other Party or its Affiliates to any contract, agreement or arrangement with any other individual or entity. A Provider of any Service hereunder shall act as an independent contractor and not as the agent of Recipient in performing such Service, maintaining control over its employees, its subcontractors and their employees and complying with all withholding of income at source requirements, whether federal, state, local or foreign.

Section 10.02. Subcontractors. A Provider may hire or engage one or more subcontractors to perform any or all of its obligations under this Agreement; provided, however, that (a) such Provider shall use the same degree of care in selecting any such subcontractor as it would if such subcontractor was being retained to provide similar services to Provider, (b) such subcontractor is first hired or engaged on or after the Effective Date and is not hired or engaged to perform services solely under this Agreement (and not in respect of Provider's other ordinary course or transition services businesses), (c) such Provider shall in all cases remain primarily responsible for all of its obligations hereunder with respect to the scope of the Services, the standard for Services as set forth in Article VI hereof and the content of the Services provided to Recipient; and, provided, further, that, the performance of any obligations in respect of any Service by one or more subcontractors does not, individually or in the aggregate, result in any increase to the payments by Recipients hereunder in respect of any applicable Service (other than an increase in only the rate per unit of volume for the specific Service not to exceed (individually or in the aggregate) 3% relative to the rate per unit of volume paid by Recipient in respect of such specific Service in the immediately preceding Contract Year and only to the extent the same increase in the rate per unit of volume applies to each of Provider's other ordinary course and transition services businesses). For the avoidance of doubt, any subcontractor that is hired or engaged by a Provider to perform services solely under this Agreement will require the consent of the Recipient. Any change in the service provider subcontracted prior to the Effective Date shall not require the consent of the Recipient.

Section 10.03. Treatment of Confidential Information.

(a) The Parties shall not, and shall cause all other Persons providing or receiving Services or having access to Facilities hereunder not to, disclose to any other Person (except as expressly permitted herein), or access or use (except as necessary to discharge such Party's obligations under this Agreement, and only for such purposes), any confidential information of the other Party (including technical data; business, financial and marketing plans; technology and product roadmaps; present and future product integration plans; information on strategic partnerships and alliances; information on customer, vendor or supplier relationships; contracts and information on actual or pending contractual relationships; trade secrets; any written or recorded correspondence containing confidential information; and other technical and business information) ("Confidential Information"); provided, however, that Confidential Information shall not include information (i) previously known by such Person from an unaffiliated third party on a nonconfidential basis prior to its disclosure; (ii) subsequently made public other than as a result of a disclosure in breach of this Agreement; or (iii) independently developed by such Person (without reference to the Confidential Information and without using any information gained by such Person through GE and Baker Hughes's affiliation prior to the Trigger Date); and provided, further, that

each Party may disclose Confidential Information of the other Party, to the extent permitted by applicable Law: (A) to its Representatives and Affiliates on a need-to-know basis in connection with the performance of such Party's obligations under this Agreement; (B) subject to the next sentence, in any report, statement, testimony or other submission to any Governmental Authority having jurisdiction over the disclosing Party (excluding in all cases in respect of reporting requirements under the Securities Act and Exchange Act and with respect to any Party's customary audit requirements); or (C) subject to the next sentence, in order to comply with applicable Law, or in response to any summons, subpoena or other legal process or formal or informal investigative demand issued to the disclosing Party in the course of any litigation, investigation or administrative proceeding. In the event that a Party becomes legally compelled (based on advice of counsel) by deposition, interrogatory, request for documents subpoena, civil investigative demand or similar judicial or administrative process to disclose any Confidential Information of the other Party, such disclosing Party (to the extent legally permitted) shall provide the other Party with prompt prior written notice of such requirement, and, to the extent reasonably practicable, cooperate with the other Party (at such other Party's expense) to obtain a protective order or similar remedy to cause such Confidential Information not to be disclosed, including interposing all available objections thereto, such as objections based on settlement privilege. In the event that such protective order or other similar remedy is not obtained, the disclosing Party shall furnish only that portion of the Confidential Information that has been legally compelled, and shall exercise its reasonable efforts in good faith (at such other Party's expense) to obtain assurance that confidential treatment shall be accorded such Confidential Information. For the avoidance of doubt, the restrictions set forth in this Section 10.03(a) with respect to the Confidential Information of the other Party shall not limit any confidentiality arrangement between the Parties granted by such other Party to the receiving Party pursuant to any separate written agreement between the Parties.

[3] As an illustrative example: if the rate per unit of volume in Contract Year-1 was $1.00/unit and the volume in May of such year were to be 100 units and in June of such year were to be 150, the Service Charges for May and June of Contract Year-1 would be $100 and $150, respectively. In Contract Year-2, the only increase permitted as a result of a Service being performed by one or more subcontractors would be an increase to the rate per unit of volume of no more than 3% (based on the actual increase in costs resulting from the hiring or engagement of such subcontractor(s)) to no more than $1.03/unit. Therefore, if the volume in May of Contract Year-2 were to be 50 units and in June of Contract Year-2 were to be 200 units, the Service Charge for such particular Service in May of Contract Year-2 could be no more than $51.50 (that is up to $1.03 /unit * 50 units) and in June of Contract Year-2 could be no more than $206 (that is up to $1.03/unit * 200 units). [THIS FOOTNOTE IS INTENTIONALLY INCLUDED IN EXECUTED AGREEMENT.]

(b) Each Party shall, and shall cause its Representatives to, protect the Confidential Information of the other Party by using the same degree of care to prevent the unauthorized disclosure of such Confidential Information as the Party uses to protect its own confidential information of a like nature, and in no event less than commercially reasonable care.

(c) Each Party shall cause its Representatives to comply with the same restrictions on access, use and disclosure of Confidential Information as bind such Party in advance of the disclosure of any such Confidential Information to such Representatives. Each Party shall be responsible for any failure by its Representatives to comply with the restrictions on access, use and disclosure of Confidential Information contained herein.

(d) Each Party shall comply with the terms and conditions of Schedule I hereto and all applicable Laws (including state, federal and foreign privacy and data protection laws) that are or that may in the future be applicable to the provision of Services hereunder.

(e) Notwithstanding anything herein to the contrary, to the extent that Provider maintains or administers any IT networks or infrastructure (including, without limitation, email services or databases) on behalf of Recipient under this Agreement, the content of any data transmitted or stored on such IT networks or infrastructure (including, without limitation, the emails retained by such email services and the content of such databases) shall be deemed Confidential Information of Recipient for the purposes of this Agreement (subject to the provisos set forth in Section 10.03(a)). Notwithstanding the foregoing, nothing herein shall obligate Provider to maintain the confidentiality of any IT networks or infrastructure maintained and administered by a third-party; provided, that Provider shall reasonably enforce any rights it may have (at the expense of Recipient) under agreements with any applicable third-party for disclosure of Confidential Information of Recipient on such third-party's IT network or infrastructure in violation hereof; *provided* that the foregoing shall not require Provider to commence or participate in any action, suit, arbitration or proceeding by or before any Governmental Authority, including any such action to seek equitable relief; *provided* that notwithstanding the foregoing proviso, Provider shall reasonably cooperate and assist Recipient in any action, suit, arbitration or proceeding by or before any Governmental Authority brought by Recipient against any such applicable third-party related to the matters contemplated by this Section 10.3(e), including any such action to seek equitable relief; provided, that cooperation and assistance shall not require Provider or any of its Affiliates to incur any non *de minimis* (individually or in the aggregate) fees, costs, expenses or liabilities.

Section 10.04. Audit. If, following a good faith effort by a Party to obtain information from the other Party pursuant to (a) Section 5.01, (b) consultation with the GE Services Manager and the Baker Hughes Services Manager, as applicable, and (c) the Steering Committee, such Party in its good faith estimation continues to require further information, then, not more than twice each calendar year during the term of this Agreement, in each case, upon 30 days' advance written notice, such Party may audit (or cause an independent third-party auditor to audit), during regular business hours and in a manner that complies with the building and security requirements of the Party being audited, the books, records and facilities of the other Party pertaining solely to the provision of Services to the extent necessary to determine such Party's compliance with this Agreement. Any audit conducted under this Section 10.04 shall not interfere unreasonably with the operations of such Party. The Party requesting the audit shall pay the costs of conducting such audit. All information learned or obtained from such audit shall be deemed Confidential Information for purposes of this Agreement, and may only be disclosed pursuant to Section 10.03. Any disagreement on audit results is deemed a TSA Dispute.

Section 10.05. Further Assurances. From time to time following the Effective Date, the Parties shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all reasonable further conveyances, notices, assumptions, releases and acquittances and such 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; provided, however, that nothing in this Section 10.05 shall require either Party or its Affiliates to

pay money to, commence or participate in any action or proceeding with respect to, or offer or grant any accommodation (financial or otherwise) to, any third-party following the date hereof.

Section 10.06. Rules of Construction.

(a) Interpretation of this Agreement shall be governed by the following rules of construction: (i) references to "applicable" Law or Laws with respect to a particular Person, thing or matter means only such Law or Laws as to which the Governmental Authority that enacted or promulgated such Law or Laws has jurisdiction over such Person, thing or matter as determined under the Laws of the State of New York as required to be applied thereunder by a court sitting in the State of New York; references to any statute, rule, regulation or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules, regulations or interpretations promulgated under such statute), and all references to any section of any statute, rule, regulation or form include any successor to such section; (ii) whenever the context requires, 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; (iii) references to the terms "Article," "Section," "paragraph" and "Schedule" are references to the Articles, Sections, paragraphs and Schedules of this Agreement; (iv) (A) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement, including the Schedules hereto; (B) references to "$" means U.S. dollars; (C) the word "include," "includes," "including" and words of similar import when used in this Agreement means "including without limitation," unless otherwise specified; (D) the word "any" means "any and all" and (E) the term "or" shall not be exclusive and shall mean "and/or"; (v) provisions shall apply, when appropriate, to successive events and transactions; (vi) 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; (vii) GE and Baker Hughes have each participated in the negotiation and drafting of this Agreement 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; (viii) a reference to any Person includes such Person's successors and permitted assigns; (ix) any reference to "days" means calendar days unless Business Days are expressly specified; (x) 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 in Business Days, 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 and (xi) references to a "third party" means an "unaffiliated third party".

(b) Except as expressly provided herein, in the event of any conflict between the terms of the body of this Agreement and the Schedules, the terms of the body of this Agreement shall apply; provided, that with respect to any conflict between the terms of the body of this Agreement and the Schedules with respect to Schedule K or Service line item NS-TSA7016, the applicable Schedule for such Service shall govern. Without limiting the generality of the foregoing, in the event that, during the term of any Service, there is a question, dispute or ambiguity as to the scope of any Service or the cost basis methodology in respect thereof, in each case as set forth on

the applicable Schedule, such matter shall be referred to the Steering Committee, and the Parties shall cause their respective representatives to the Steering Committee the to resolve such question, dispute or ambiguity in a manner consistent with the body of this Agreement and, to the extent consistent therewith, the intent of the Parties in the preparation of the applicable Schedule.

(c) For the avoidance of doubt, nothing in this Agreement shall affect any of the parties' rights under the A&R ISA to GE Provided Controls Tools Access during the Controls Tools Access Period (as such terms are defined in the A&R ISA).

Section 10.07. Notices. Except with respect to routine communications by the GE Services Manager and the Baker Hughes Services Manager under Section 2.05, 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 or delivery by electronic mail transmission (providing confirmation of transmission) to the respective Parties. Any notice sent by electronic mail transmission shall be deemed to have been given and received at the time of confirmation of transmission. Any notice sent by electronic mail transmission shall be followed reasonably promptly with a copy delivered by overnight mail. All notices, requests, claims, demands and other communications hereunder shall be addressed as follows, or to such other address or email address for a Party as shall be specified in a notice given in accordance with this Section 10.07.

(a) If to GE:

General Electric Company
33-41 Farnsworth Street
Boston, Massachusetts 02210

Attention: Christoph Pereira
Telephone: (617) 443-2952
Attention: Mark Landis
Telephone: (617) 443-2902
Attention: Brian Sandstrom
Telephone: (617) 443-2920
Email: christoph.pereira@ge.com
mark.landis@ge.com
brian.sandstrom@ge.com

(b) If to Baker Hughes:

Baker Hughes, a GE company, LLC
17201 Aldine Westfield Road Houston, Texas 77073
Attention: William D. Marsh
Telephone: (713) 879-1257
Email: will.marsh@bhge.com

Section 10.08. Severability. If any term or provision of this Agreement is held invalid, illegal or unenforceable in any respect under any applicable Law, as a matter of public policy or on any other grounds, the validity, legality and enforceability of all other terms and provisions of this Agreement shall not in any way be affected or impaired. If the final, non-appealable judgment of a court of competent jurisdiction or other Governmental Authority declares that any term or provision hereof is invalid, illegal or unenforceable, the Parties agree that the court or other Governmental Authority making such determination shall have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision.

Section 10.09. Assignment. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective successors and permitted assigns of the Parties. Neither Party may assign (whether by operation of law or otherwise) this Agreement or any rights, interests or obligations provided by this Agreement without the prior written consent of the other Party, except that (a) Provider may assign any or all of its rights, interests and obligations under this Agreement to any of its Affiliates upon prior written notice to Recipient; provided, however, that no such assignment shall release such assigning Party from any liability or obligation under this Agreement, and (b) GE and Baker Hughes may each assign any or all of its rights and obligations under this Agreement in connection with a sale or disposition of any assets or lines of business of GE or Baker Hughes, as applicable; provided, further, that in the case of this clause (b), (i) such assigning Party shall promptly and, in any event, within 10 Business Days, notify the other Party that it has agreed to divest any such assets or lines of business, (ii) no assignment shall violate any third-party contract or agreement, (iii) the non-assigning Party shall be entitled to charge the assigning Party the non-assigning Party's reasonable and documented out-of-pocket incremental costs incurred in connection with any assignment, (iv) the assignee shall enter into an agreement with the non-assigning Party with price adjustments to the Services to be provided by each of them and terms and conditions customary for the provision of services to an unrelated third-party in order to transition a divested business and (v) if either Party contemplates any such assignment, it shall, to the extent commercially reasonable, deliver to the other Party a reasonably detailed notice of such contemplated assignment at least 60 days in advance of such assignment and thereafter the Parties shall use commercially reasonable efforts to determine a good faith estimate (as promptly as practicable after delivery of such notice) of (x) the costs specified in the foregoing clause (iii) and (y) the price adjustments, terms and conditions specified in the foregoing clause (iv).

Section 10.10. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns, and, except with respect to Provider Indemnified Parties and Recipient Indemnified Parties pursuant to Article VIII, nothing in this Agreement shall create or be deemed to create any third-party beneficiary rights in any Person not a party to this Agreement, including any Affiliates of any Party.

Section 10.11. Entire Agreement. Except as otherwise expressly provided in this Agreement, this Agreement (including the Exhibits and Schedules) constitutes and contains the entire agreement and understanding of the Parties with respect to the subject matter hereof and

supersede all prior negotiations, correspondence, understandings, agreements and contracts, whether written or oral, between or among any of the Parties, their Affiliates or their or their Affiliates' Representatives respecting the subject matter hereof.

Section 10.12. Amendment. Except as provided in Section 2.04, Section 5.01(a), Section 6.06, and Section 9.01, this Agreement (including all Exhibits and Schedules) may be amended, restated, supplemented or otherwise modified, only by written agreement duly executed by each Party. No consent from any Indemnified Party under Article VIII (in each case other than the Parties) shall be required to amend this Agreement.

Section 10.13. Waiver. Each Party may (a) waive any breaches or inaccuracies in the representations and warranties of the other Person contained in this Agreement or in any document delivered pursuant to this Agreement or (b) waive compliance with any covenant, agreement or condition contained in this Agreement but such waiver of compliance with any such covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Any such waiver shall be in a written instrument duly executed by the waiving party. No failure on the part of either Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 10.14. Governing Law. This Agreement, and any TSA Dispute, shall be governed by, construed and enforced in accordance with the internal Laws of the State of New York, including its statutes of limitations, without giving effect to any choice of law rules that would cause the application of Laws of any jurisdiction other than those of the State of New York. Provider shall cause the Provider Indemnified Parties, and Recipient shall each cause the Recipient Indemnified Parties, to comply with this Section 10.14 and with Section 7.01 as though such Indemnified Parties were a Party to this Agreement.

Section 10.15. Waiver of Jury Trial. TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY FORUM IN RESPECT OF ANY TSA DISPUTE AND COVENANTS THAT NEITHER IT NOR ANY OF ITS AFFILIATES OR REPRESENTATIVES SHALL ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO SUCH TRIAL BY JURY. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) SUCH PARTY HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (B) SUCH PARTY MAKES THIS WAIVER VOLUNTARILY AND (C) SUCH WAIVER CONSTITUTES A MATERIAL INDUCEMENT UPON WHICH THE OTHER PARTY IS RELYING AND SHALL RELY IN ENTERING INTO THIS AGREEMENT. EACH PARTY MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.15 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF EACH PARTY TO THE WAIVER OF ITS RIGHT TO TRIAL BY JURY.

Section 10.16. Non-Recourse. All claims, obligations, liabilities, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this

Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as Parties to this Agreement. No Person who is not a Party, including any past, present or future director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any Party, or any director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any of the foregoing ("Nonparty Affiliates"), shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or liabilities arising under, out of, in connection with, or related in any manner to, this Agreement or based on, in respect of, or by reason of this Agreement or its negotiation, execution, performance, or breach; and, to the maximum extent permitted by Law, each Party hereby waives and releases all such liabilities, claims, causes of action, and obligations against any such Nonparty Affiliates.

Section 10.17. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Facsimiles, e-mail transmission of .pdf signatures or other electronic copies of signatures shall be deemed to be originals.

[REMAINDER OF THE PAGE INTENTIONALLY LEFT BLANK]

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/ John Godsman

Name: John Godsman

Title: Vice President

BAKER HUGHES, A GE COMPANY, LLC

By: /s/ Lee Whitley

Name: Lee Whitley

Title: Corporate Secretary

Exhibit 10.3

AMENDMENT TO THE
INTERCOMPANY SERVICES AGREEMENT

This AMENDMENT, dated as of July 31, 2019 (this "Amendment"), to the Amended and Restated Intercompany Services Agreement, dated as of November 13, 2018 (the "A&R Agreement"), is entered into by and between General Electric Company, a New York corporation ("GE") and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("BHGE"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the A&R Agreement.

WHEREAS, GE and BHGE desire to amend the scope and terms of certain GE Provided Umbrella Services, and to enter into certain other mutually-beneficial modifications and clarifications to the terms of the A&R Agreement;

WHEREAS, pursuant to Section 10.09 of the A&R Agreement, the A&R Agreement may be amended or modified by a written instrument signed by the parties hereto; and

WHEREAS, the parties hereto desire to amend the A&R Agreement on the terms set forth herein.

NOW, THEREFORE, for good and valuable consideration, and intending to be legally bound hereby, GE and BHGE hereby agree as follows:

1. Section 1.01(b) of the A&R Agreement is hereby amended as follows:

""Contract Year" means each consecutive 12-month period commencing as of January 1, 2019, and each subsequent January 1 during the Term."

""GE Provided Original Umbrella Services" shall have the meaning set forth in Section 2.01(b)."

""GE Provided New Umbrella Services" shall have the meaning set forth in Section 2.01(b)."

""Schedule" means each of Schedule 2.01(a)(i), Schedule 2.01(b)(i), Schedule 2.01(b)(ii), Schedule 2.01(c), Schedule 2.02(b), Schedule 3.01(c), Schedule 3.13(a), Schedule 3.13(d), Schedule 4.01(a), Schedule 4.01(b), Schedule 5.04(a), Schedule 5.04(b), Schedule 5.04(c), Schedule 5.05(a), Schedule 5.05(b), and Schedule 5.06(g)."

""Transition Services Agreement" means that certain Transition Services Agreement, between the Parties, of even date hereof."

2. Section 2.01(b) of the A&R Agreement is hereby amended and restated as follows:

"(b) GE Provided Umbrella Services. GE shall continue the service arrangements and processes in effect between GE or any of its Affiliates or divisions (in each case excluding GE O&G), on the one hand, and GE O&G, on the other hand, during the Baseline Period by providing to the Baker Hughes Entities (at the Baker Hughes Entities' option and for the applicable Umbrella Service Charge), during the Term, access to the service arrangements made available by GE or any of its Affiliates or divisions to GE O&G during the Baseline Period as further described on Schedule 2.01(b)(i) (the "GE Provided Original Umbrella Services") and Schedule 2.01(b)(ii) (the "GE Provided New Umbrella Services", and, collectively with the GE Provided Original Umbrella Services, the "GE Provided Umbrella Services"). In the event of any conflict or inconsistency between the terms and conditions of Schedule 2.01(b)(i) and Schedule 2.01(b)(ii), the terms and conditions of Schedule 2.01(b)(ii) shall apply."

3. Section 5.06(b) of the A&R Agreement is hereby amended and restated as follows:

"(b) Umbrella Services Costs. Except as otherwise provided in this Agreement, a Recipient of Umbrella Services shall pay to the Provider of such Umbrella Services a fee based on actual usage of each Umbrella Service by the Recipient and priced equal to the cost to the Provider of providing such Umbrella Service (calculated without markup or margin) but, in any event, consistent with past practices (and, if applicable, as reflected in the GE O&G Financial Statements); provided that any GE Provided Umbrella Services listed under the category "Engineering Services" under Schedule 2.01(b)(i) will be provided at the applicable price set forth in Schedule 2.01(b)(i), and that any GE Provided New Umbrella Services will be provided at the applicable price and in accordance with the applicable methodologies set forth in Schedule 2.01(b)(ii) (each fee constituting an "Umbrella Service Charge" and, collectively, "Umbrella Service Charges"); provided that if the Provider is required under applicable Law (including to avoid any applicable penalties) to charge any markup or margin in order to provide a GE Provided Original Umbrella Service, a reasonably appropriate markup or margin shall be included in, and increase, the relevant Umbrella Service Charge solely to the extent necessary to comply with applicable Law. In the event a Party reasonably changes the pricing methodology for a particular GE Provided Original Umbrella Service, the other Party agrees that the associated Service Charge shall be adjusted consistent with the new methodology provided that such first Party is implementing the same change with respect to all of its businesses or divisions that utilize the Service. During the term of this Agreement, the amount of an Umbrella Service Charge solely for "CoreTech Services" and "Infrastructure Cloud Services" included in GE Provided New Umbrella Services, as set forth on Schedule 2.01(b)(ii)) shall not increase except due to increases actually incurred by the Provider in providing such GE Provided New Umbrella Services as a result of (i) an increase in the amount of such GE Provided New Umbrella Services being provided to Recipient, (ii) an increase in the rates or charges imposed by a Party's third-party provider that is providing goods or services used by the Provider in providing such GE Provided New Umbrella Services or (iii) an increase in costs resulting from a reasonable change in the pricing methodology for such GE Provided New Umbrella

Services; provided that such change in pricing methodology may result from any increase in the payroll or benefits for any of the Provider's employees (regardless of the date such payroll adjustments are effective) and provided, further, that any increase under this clause (iii) (x) may increase only the rate per unit of volume for the specific GE Provided New Umbrella Service and the increase to such rate may not exceed 3% relative to the rate per unit of volume paid by the Recipient in respect of such specific GE Provided New Umbrella Services in the immediately preceding Contract Year and (y) may be made only once per Contract Year and shall be effective beginning on the first date of the following Contract Year (and for the avoidance of doubt no increase under this clause (iii) may be made that is effective during the first Contract Year; provided, that, in each of the foregoing cases, prior to any change to any Umbrella Service Charge, the Provider shall provide the Recipient with supporting documentation for such changes."

4. Section 9.01(a) of the A&R Agreement is hereby amended and restated as follows:

"(a) This Agreement shall commence immediately upon its execution on the Closing Date and shall terminate (i) ninety (90) days following the Trigger Date with respect to (x) all services under this Agreement and (y) GE Provided Technology Access (other than GE Provided Control Tools Access), (ii) upon the Trigger Date with respect to Baker Hughes Provided Technology Access and (iii) upon the expiration of the Controls Tool Access Period with respect to the GE Provided Control Tools Access (the "Term")."

5. Schedule 2.01(b) of the A&R Agreement is hereby renamed Schedule 2.01(b)(i), and Schedule 1 hereto is hereby added as Schedule 2.01(b)(ii).

6. Except as expressly set forth in this Amendment, this Amendment does not, by implication or otherwise, alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the A&R Agreement.

7. Each reference to "hereto", "hereunder", "herein" and "hereof" and each other similar reference and each reference to "this Agreement" and each other similar reference contained in the A&R Agreement shall, after this Amendment becomes effective, refer to the A&R Agreement as amended hereby.

8. Sections 10.05, 10.06, 10.07, 10.08, 10.09, 10.10, 10.11, 10.12 and 10.13 of the A&R Agreement are incorporated herein by reference, *mutatis mutandis*.

[1] As an illustrative example: if the rate per unit of volume in Contract Year-1 was $1.00/unit and the volume in May of such year were to be 100 units and in June of such year were to be 150, the Service Charges for May and June of Contract Year-1 would be $100 and $150, respectively. In Contract Year-2, the only increase permitted by this clause (iii) would be an increase to the rate per unit of volume of no more than 3% (based on the actual increase in costs resulting from a reasonable change in the pricing methodology for the particular IT-Related Service) to no more than $1.03/unit. Therefore, if the volume in May of Contract Year-2 were to be 50 units and in June of Contract Year-2 were to be 200 units, the Service Charge for such particular IT-Related Service in May of Contract Year-2 could be no more than $51.50 (that is up to $1.03 /unit * 50 units) and in June of Contract Year-2 could be no more than $206 (that is up to $1.03/unit * 200 units). [THIS FOOTNOTE IS INTENTIONALLY INCLUDED IN EXECUTED AGREEMENT.]

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorize.

GENERAL ELECTRIC COMPANY

By: /s/ John Godsman
Name: John Godsman
Title: Vice President

BAKER HUGHES, A GE COMPANY, LLC

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

Exhibit 10.4

July 31, 2019

General Electric Company
33-41 Farnsworth Street
Boston, Massachusetts 02210
Attention: Christoph Pereira
Telephone: (617) 443-2952
Attention: Mark Landis
Telephone: (617) 443-2909
Attention: Brian Sandstrom
Telephone: (617) 443-2902
Email: christoph.pereira@ge.com
mark.landis@ge.com
brian.sandstrom@ge.com

Re: Effective Date of the Amended and Restated Intellectual Property Cross License Agreement

Ladies and Gentlemen:

We are writing to confirm our understanding and agreement regarding the effective date of the Amended and Restated Intellectual Property Cross License Agreement, by and between General Electric Company and Baker Hughes, a GE company, LLC, dated as of November 13, 2018 (as amended, modified or supplemented from time to time in accordance with its terms (including by that certain Side Letter, by and between the parties hereto, dated as of November 13, 2018, relating to certain patents and dockets), the "**A&R IPXL**").

1. Effective Date of the A&R IPXL. The definition of the term "Effective Date" in Section 1.01 of the A&R IPXL is hereby deleted in its entirety and replaced with the following:

   (z) "Effective Date" means immediately prior to the Trigger Date (as defined in the Stockholders Agreement). For the avoidance of doubt, unless and until the Trigger Date occurs, and except as expressly agreed by the Parties in a separate written document signed by both Parties, (i) neither Party will have, nor be deemed to have had, any obligations under the terms of this Agreement and (ii) the Original Intellectual Property Cross License Agreement shall remain in full force and effect.

2. This Letter Agreement is Effective as of the Date Hereof. This letter agreement, including the amendment set forth in Paragraph 1 above, is immediately effective as of the date hereof.

3. Relationship to the A&R IPXL. This letter agreement is supplemental to the A&R IPXL and incorporates the terms of Sections 6.05-6.14 thereof by reference (which terms shall be treated as if they are currently in effect for the purposes of this letter agreement); *provided*, *however*, to the extent of any conflict between this letter agreement and the A&R IPXL, this letter agreement shall control. Wherever the A&R IPXL is referred to therein, such reference shall be to the A&R IPXL as amended hereby. Except as set forth herein, all terms and conditions of the A&R IPXL remain unchanged and in full force and effect.

Sincerely,

BAKER HUGHES, A GE COMPANY, LLC

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

Accepted and agreed to as of the date first written above:

GENERAL ELECTRIC COMPANY

By /s/ John Godsman
Name: John Godsman
Title: Vice President

Exhibit 10.5

ASSET PURCHASE AGREEMENT

BY AND BETWEEN

GE DIGITAL LLC

AND

BAKER HUGHES, A GE COMPANY, LLC

DATED AS OF July 31, 2019

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ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT, dated as of July 31, 2019 (this "Agreement"), is entered into by and between (a) GE Digital LLC, a Delaware limited liability company (the "Purchaser") and (b) Baker Hughes, a GE company, LLC, a Delaware limited liability company (the "Seller").

WHEREAS, the Seller wishes to sell to the Purchaser, and the Purchaser wishes to purchase and assume from the Seller the Purchased Assets (defined below) and the Assumed Liabilities (defined below) of the Seller, upon the terms and subject to the conditions set forth herein;

WHEREAS, as a condition and inducement to the Purchaser's willingness to enter into this Agreement, the Purchaser is entering into on the date hereof (i) an amendment, attached hereto as Exhibit A (the "A&R MPSA Amendment"), to that certain Amended and Restated GE Digital Master Products and Services Agreement, dated as of November 13, 2018, by and between the Purchaser and the Seller (the "A&R MPSA" and together with the A&R MPSA Amendment, the "Amended A&R MPSA") and (ii) a GE Digital Referral Agreement, by and between the Purchaser and the Seller, attached hereto as Exhibit B (the "Referral Agreement"); and

WHEREAS, the Conflicts Committee (as defined herein) has adopted resolutions approving this Agreement and the transactions contemplated hereby and the Ancillary Documents (as defined herein).

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements contained herein, and intending to be legally bound hereby, the Parties hereby agree as follows:

Article I

DEFINITIONS

SECTION 1.1 Certain Defined Terms. For purposes of this Agreement:

"Action" means any action, suit, arbitration, litigation or proceeding before or by any Governmental Authority.

"Affiliate" means any individual, company, organization or other entity that, directly or indirectly, is controlled by, controls or is under common control with such Party by ownership, directly or indirectly, of more than fifty percent (50%) of the stock entitled to vote in the election of directors or, if there is no such stock, more than fifty percent (50%) of the ownership interest in such individual or entity. For the purposes of this Agreement, neither the Purchaser nor any of the Purchaser's Subsidiaries (other than the Seller and its Subsidiaries) shall be deemed to be an Affiliate of the Seller or any of its Subsidiaries and neither the Seller nor any of its Subsidiaries, shall be deemed to be an Affiliate of the Purchaser or any of the Purchaser's Subsidiaries.

"Ancillary Documents" means the Bill of Sale, the Assignment and Assumption Agreement, the Referral Agreement and the A&R MPSA Amendment.

"APM Intellectual Property" means (a) the Transferred Intellectual Property, (b) the Retained Intellectual Property and (c) the Intellectual Property that the Seller is granted a license, or otherwise permitted by other Persons, to use under the Transferred Contracts (but excluding any such Intellectual Property owned by the Purchaser or any of its Affiliates or licensed to Seller or any of its Affiliates from Purchaser or any of its Affiliates).

"APM Offering" means GE Digital's Meridium and APM software and hosted services, and related professional services, maintenance and support.

"Benefit Plans" means any "employee benefit plan" as defined in Section 3(3) of ERISA, whether or not governed by ERISA, set forth in writing, or provided pursuant to a collective bargaining agreement, or any other compensation or benefit plan, program, policy, agreement or arrangement sponsored or contributed to by the Seller, or to which the Seller has or has ever had any obligation to contribute, including any plan that provides for pension, medical, health care or dependent care flexible spending accounts, health savings accounts, life insurance, disability, vision, dental, or any other type of benefit of any kind, or any personnel policy (including vacation time, holiday pay, sick leave, other forms of paid time off, bonus programs, tuition reimbursement, moving or other expense reimbursement, or payment programs), excess benefit plan, bonus or incentive plan (including plans that grant equity in any form), profit sharing plan, severance agreement, change-of-control agreement, employment agreement, consulting agreement, consulting agreement or any other benefit program or contract.

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

"Code" means the Internal Revenue Code of 1986, as amended.

"Conflicts Committee" means a subcommittee of the Governance & Nominating Committee of the Board of Directors of Baker Hughes, a GE company.

"Contract" means any contract, agreement, license, sublicense, lease, sublease, commitment, covenant not to sue, or sales or purchase order, statement of work, or other instrument or obligation, oral or written, including all related amendments and modifications thereto.

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

"Conveyance Taxes" means all sales, documentary, use, value added, transfer, stamp, stock transfer, registration, and real property transfer and similar Taxes.

"Disclosure Schedule" means the Disclosure Schedule attached hereto, dated as of the date hereof, delivered by the Seller to the Purchaser in connection with this Agreement.

"Employee Benefits Matters Agreement" means that certain Employee Benefits Matters Agreement, dated as of November 13, 2018, by and among General Electric Company, Baker Hughes, a GE company, and Seller.

"Enforceability Exceptions" means (a) any applicable bankruptcy, insolvency (including Laws relating to fraudulent transfers), reorganization, moratorium or other similar Laws affecting creditors' rights generally; and (b) general principles of equity (regardless of whether considered in a proceeding at law or in equity).

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

"Excess Liabilities" means any Liability or cost (including any attorney's fees) incurred by the Purchaser that results from any claim by a third-party Person brought against the Purchaser arising from or under a Transferred Contract that was not provided to the Purchaser through the electronic data room platform hosted by Box, Inc. by July 25, 2019 at 5:00 p.m. Eastern Time that is based on a Liability entered into between July 3, 2017 and the Closing Date, whether or not performance has become due or was assumed by the Purchaser, to the extent that such Liability or cost results from terms and conditions that are not substantially similar to the applicable Seller standard user terms and conditions unless such differing terms and conditions shall have been approved by the Purchaser, as documented in a written order or statement of work between the Purchaser and Seller or pursuant to Section 5.8; provided, however, that no such Liability or cost that results from the gross negligence or willful misconduct of the Purchaser in the performance of its obligations under a Transferred Contract shall be considered Excess Liabilities.

"Excluded Employee Liabilities" means all Liabilities relating to: (i) the In-Scope Plans, including arising under Title IV of ERISA or relating to the joint and several liability provisions of the Code; and (ii) any In-Scope Employee's employment (including with respect to any contracts, arrangements or understandings between the Seller or its Affiliates, on the one hand, and any such In-Scope Employee, on the other hand) other than the Assumed Employee Liabilities.

"Excluded Taxes" means (a) all Taxes relating to the Purchased Assets or Assumed Liabilities for any Pre-Closing Tax Period (including Taxes allocated to Seller pursuant to Section 5.12, (b) Conveyance Taxes that are the responsibility of Seller pursuant to Section 5.13, (c) all Income Taxes owed by the Seller or any of its Affiliates as a result of this Agreement, and (d) Taxes of Seller (or any Affiliate of Seller) other than Taxes related to the Purchased Assets or Assumed Liabilities, without duplication, that become a Liability of GE or Purchaser as a result of the transactions contemplated by this Agreement, including under any common law or statutory doctrine of de facto merger or transferee or successor liability.

"Fundamental Representations" means (a) with respect to the Seller, the Seller Representations contained in Section 3.1, Section 3.2(a) and Section 3.15 (the "Seller Fundamental Representations") and (b) with respect to the Purchaser, the Purchaser Representations contained in Section 4.1, Section 4.2(a), and Section 4.4 (the "Purchaser Fundamental Representations").

"GAAP" means United States generally accepted accounting principles and practices in effect from time to time applied consistently throughout the periods involved.

"GED Offering" means GE Digital's commercially available goods or services that have been provided prior to the date hereof to Seller and its Affiliates under the A&R MPSA, including the APM Offering, but excluding Historian and Proficy.

"GE Digital Offerings" has the meaning ascribed to it in the Amended A&R MPSA.

"Governmental Authority" means any domestic or foreign, federal, national, supranational, state, local or other government, governmental, regulatory or administrative authority, department, court, agency or official, including any political subdivision thereof or arbitral tribunal (public or private).

"Governmental Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.

"In-Scope Employee" means the employees or other individual service providers listed on Schedule 1.1(a) (as may be updated by the Parties at any time prior to the Closing through mutual agreement).

"In-Scope Employee Records" means all records pertaining to personnel, discipline, performance, training history, job experience and history, labor relations and compensation history related to the In-Scope Employees, in each case, except where the transfer of such records is prohibited by Law.

"In-Scope Plans" means the Benefit Plans maintained, contributed to, or sponsored by the Seller or its Affiliates or with respect to which the Seller or its Affiliates have or are reasonably expected to have any Liability, in each case, providing benefits for any In-Scope Employee or a dependent or a beneficiary thereof and other than an Excluded Benefit Plan (as defined in Annex 7.14(d) of the Transaction Agreement) or a GE Benefit Plan as defined in the Employee Benefits Matters Agreement.

"Income Tax Return" means a Tax Return relating to Income Taxes.

"Income Taxes" means Taxes imposed on or measured by reference to gross or net income or receipts, and franchise, net worth, capital or other similar doing business Taxes.

"Indemnified Party" means a Purchaser Indemnified Party or a Seller Indemnified Party, as the case may be.

"Indemnifying Party" means the Seller pursuant to Section 7.2 and the Purchaser (or any other Affiliate of the Purchaser that owns all or a portion of the Purchased Assets and the Assumed Liabilities) pursuant to Section 7.3, as the case may be.

"Information Technology" means any tangible or digital computer systems (including computers, screens, servers, workstations, routers, hubs, switches, networks, data communications lines, technical data and hardware), Software and telecommunications systems, and all associated documentation.

"Intellectual Property" means (a) patents and patent applications, (b) trademarks, service marks, trade names, trade dress and Internet domain names, together with the goodwill associated exclusively therewith, (c) copyrights, including copyrights in Software, (d) registrations and applications for registration of any of the foregoing in (a)-(c), (e) trade secrets and (f) all rights to bring an action for past, present, and future infringement, misuse, misappropriation, unfair competition, dilution or other violation of rights and to receive damages, proceeds or other legal or equitable protections and remedies with respect to any of the foregoing.

"IP Agreements" means all Contracts to which the Seller is a party or beneficiary, or by which the Seller or any of its properties or assets may be bound, that licenses or otherwise grants permission to use Intellectual Property or Information Technology, whether such license or permission is granted by Seller or any of its Affiliates or for the benefit of Seller or any of its Affiliates.

"IRS" means the Internal Revenue Service of the United States.

"Law" means any federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law).

"Liabilities" means any and all debts, liabilities and obligations, whether accrued or fixed, known or unknown, absolute or contingent, matured or unmatured or determined or determinable.

"Lien" means any lien, security interest, right of first refusal, claim, option, pledge, hypothecation or encumbrance of any kind, including any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of ownership.

"Losses" means losses, damages, claims, Taxes, costs and expenses, interest, awards, judgments and penalties (including reasonable attorneys' and consultants' fees and expenses) actually suffered by a Person.

"Ordinary Course" means, with respect to an action taken by the Seller, that such action: (i) is consistent with the past practices of the Seller and is taken in the ordinary course of the normal day-to-day operations as they relate to the Purchased Assets and the Assumed Liabilities; or (ii) is required as a result of changes in Laws applicable to the Purchased Assets and the Assumed Liabilities.

"Party" or "Parties" means any one or each of the parties to this Agreement.

"Permitted Liens" means (a) Liens for Taxes not yet due and payable or being contested in good faith by appropriate procedures and for which adequate reserves have been maintained in accordance with GAAP; (b) materialmen's, mechanics', carriers', workmen's and repairmen's Liens and other similar Liens arising in the Ordinary Course securing obligations as to which there is no default on the part of the Seller; (c) pledges or deposits to secure obligations under workers' compensation Laws or similar legislation or to secure public or statutory obligations; or (d) other imperfections of title or Liens that will not detract from or interfere with the use of the properties subject thereto and affected thereby or otherwise impair the Seller's operation of the Purchased Assets and the Assumed Liabilities.

"Person" means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity or a Governmental Authority.

"Post-Closing Tax Period" means any taxable period (or portion of a Straddle Period) beginning after the Closing Date.

"Pre-Closing Tax Period" means any taxable period (or portion of a Straddle Period) ending on or prior to the Closing Date.

"Property Taxes" means ad valorem property Taxes imposed with respect to real or personal property and any other Taxes imposed on a periodic basis and measured by the level of any item.

"Purchase Order" has the meaning ascribed to such term in the Amended A&R MPSA.

"Regulations" means the Treasury Regulations promulgated by the United States Department of Treasury with respect to the Code or other federal tax statutes.

"Representatives" means, with respect to any Person, such Person's Affiliates and its and their respective directors, officers, employees, agents and advisors.

"Retained Intellectual Property" means the Intellectual Property used or held for use in connection with the Purchased Assets by Seller or any of its Affiliates, excluding (a) the Transferred Intellectual Property and (b) the Intellectual Property that the Seller is granted a license, or otherwise permitted by other Persons, to use under the Transferred Contracts (but in the case of (b). excluding any such Intellectual Property owned by the Purchaser or any of its Affiliates or licensed to the Seller or any of its Affiliates from the Purchaser or any of its Affiliates).

"Returning Employees" means each In-Scope Employee who was under the management control of Purchaser as of immediately prior to the closing on July 3, 2017 of the transactions contemplated by the Transaction Agreement, which shall be reflected on an update to Schedule 1.1(a) prior to the Closing.

"Seller's IP Knowledge" means the actual knowledge of the individuals listed on Schedule 1.1(b) and Schedule 1.1(c).

"Seller's Knowledge" means the actual knowledge of the individuals listed on Schedule 1.1(c).

"Seller Retained Intellectual Property" means the unregistered Intellectual Property of the Seller or any of its Affiliates (other than the Transferred Intellectual Property) that is used by the Seller or any of its Affiliates in connection with their respective performances under the Transferred Contracts.

"Software" means all (a) computer software, programs, applications, systems and code, including software implementations of algorithms, models and methodologies, program interfaces, and source code and object code; (b) databases and compilations, including data and collections of data, whether machine-readable or otherwise; (c) development and design tools, library functions, application program interfaces, and compilers; (d) technology supporting websites, and the contents and audiovisual displays of websites; and (e) media, documentation and other works of authorship, including user manuals and training materials, relating to or embodying any of the foregoing or on which any of the foregoing is recorded.

"Statement of Work" has the meaning ascribed to such term in the Amended A&R MPSA.

"Straddle Period" means any period for the calculation or determination of Property Taxes beginning on or prior to and ending after the date of the Closing.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company or other entity, whether incorporated or unincorporated, of which (a) such Person

or any other Subsidiary of such Person is a managing member or general partner; (b) at least a majority of the securities or other equity interests having by their terms ordinary voting power to elect a majority of the directors or others performing similar functions with respect to such entity is directly or indirectly owned or controlled by such Person or by any one or more of such Person's Subsidiaries, or by such Person and one or more of its Subsidiaries; or (c) at least a majority of the equity securities or other equity interests is directly or indirectly owned or controlled by such Person or by any one or more of such Person's Subsidiaries, or by such Person and one or more of its Subsidiaries. For the purposes of this Agreement, neither the Seller nor any of its Subsidiaries shall be deemed to be a Subsidiary of the Purchaser or any of the Purchaser's Subsidiaries (other than the Seller and its Subsidiaries).

"Tax" or "Taxes" means any and all taxes, fees, levies, duties, assessments, tariffs, imposts and other charges of any kind, in each case in the nature of a tax (together with any and all interest, penalties, additions to tax and additional amounts imposed with respect thereto) imposed by any Governmental Authority, including taxes or other charges on or with respect to income, franchises, windfall or other profits, gross receipts, property, sales, use, capital stock, payroll, employment, social security, workers' compensation, unemployment compensation or net worth, taxes or other charges in the nature of excise, withholding, ad valorem, stamp, transfer, value added or gains taxes, license, registration and documentation fees, and customs' duties, tariffs and similar charges, in each case in the nature of a tax.

"Tax Returns" means any and all returns, reports and forms (including elections, claims for refund, declarations, amendments, schedules, information returns and statements, and schedules and attachments thereto) with respect to Taxes, including any amendment thereof.

"Technology" has the meaning ascribed to such term in the Amended A&R MPSA

"Transaction Agreement" means that certain Transaction Agreement and Plan of Merger, dated as of October 30, 2016, as amended, by and among General Electric Company, and the predecessors-in-interest to Baker Hughes Incorporated, the Seller, and Bear MergerSub, Inc., and Bear Newco, Inc.

"Trigger Date" has the meaning ascribed to it in that certain Stockholders Agreement, dated as of July 3, 2017, by and between General Electric Company and Baker Hughes, a GE company, as amended.

SECTION 1.2 Definitions. The following terms have the meanings set forth in the Sections set forth below:

Definition	Location
"A&R MPSA"	Recitals
"A&R MPSA Amendment"	Recitals
"Agreement"	Preamble
"Amended A&R MPSA"	Recitals
"Approvals"	2.6(a)

Definition	Location
"Assignment and Assumption Agreement"	2.5(a)(ii)
"Assumed Liabilities"	2.2(a)
"Assumed Employee Liabilities"	2.2(a)(iv)
"Backlog"	3.4(a)
"Bill of Sale"	2.5(a)(i)
"Closing"	2.4
"Closing Date"	2.4
"Confidential Information"	9.3(a)
"Communications Plan"	5.5
"Deductible"	7.4(b)
"Delayed Contract"	2.6(b)
"Excluded Assets"	2.1(b)
"Excluded Liabilities"	2.2(b)
"Indemnification Period"	7.1(a)
"Joint Customer Notice"	5.5
"Money Laundering Laws"	3.7(d)
"Outside Date"	8.1(a)
"Permits"	3.7(b)
"Proceeding"	7.5
"Purchase Price"	2.3(a)
"Purchased Assets"	2.1(a)
"Purchaser"	Preamble
"Purchaser Fundamental Representations"	1.1
"Purchaser Indemnified Party"	7.2
"Purchaser Representation"	Article IV
"Referral Agreement"	Recitals
"Restricted Period"	5.19(a)
"Sale"	2.4
"Seller"	Preamble
"Seller Bank Account"	9.1
"Seller Fundamental Representations"	1.1
"Seller Indemnified Party"	7.3
"Seller Representation"	Article III
"Shared Contract"	2.6(b)
"Third-Party Claim"	7.5
"Third-Party Consent"	5.10
"Third-Party Warranty Rights"	2.1(a)(vii)
"Transferred Contracts"	2.1(a)(i)
"Transferred Intellectual Property"	2.1(a)(vi)
"Transferred Records"	2.1(a)(iii)

ARTICLE II

PURCHASE AND SALE

SECTION 2.1 Purchase and Sale of Assets.

(a) Upon the terms and subject to the conditions of this Agreement, at the Closing, the Seller shall sell, assign, transfer, convey and deliver, or shall cause to be sold, assigned, transferred, conveyed and delivered, to the Purchaser, and the Purchaser shall purchase from the Seller, all of the Seller's right, title and interest in and to only the following assets and no other assets of the Seller (the assets to be purchased by the Purchaser being referred to as the "Purchased Assets"):

(i) the Contracts of the Seller set forth or described in Schedule 2.1(a)(i), (including, for the avoidance of doubt, any IP Agreements thereon) plus or minus any Contract added or removed pursuant to Section 5.8 or Section 5.9 (collectively, the "Transferred Contracts"), as well as any work not yet started and remaining work in progress under the Transferred Contracts with respect to services to be performed by Purchaser subsequent to the Closing Date;

(ii) the Permits listed in Section 2.1(a)(ii) of the Disclosure Schedule;

(iii) originals or copies of all books and records, including books of accounts, ledgers and general, financial and accounting records, customer lists, customer purchasing histories, price lists, distribution lists, supplier lists, production data, quality control records and procedures, customer complaints and inquiry files, research and development files, records and data (including all correspondence with any Governmental Authority), sales material and records, strategic plans, internal financial statements and marketing and promotional surveys, material and research, in each case, to the extent related to the Purchased Assets (collectively, the "Transferred Records"); provided that the Seller may have redacted any information from such Transferred Records not related to the Transferred Contracts prior to the delivery of such Transferred Records to the Purchaser and may retain originals or a copy of any Transferred Records relating to the Seller's remaining business operations or tax, accounting or legal matters or otherwise required to be retained pursuant to applicable Law or Seller's bona fide data retention policies;

(iv) all client relationships solely to the extent exclusively related to the Purchased Assets and the Assumed Liabilities (it being understood that under no circumstances will this Section 2.1(a)(iv) limit in any respect any Seller relationships, whether existing or prospective, with such clients or any other client, potential client or other third party related to matters other than the Transferred Contracts);

(v) the In-Scope Employee Records;

(vi) all Intellectual Property (A) that (1) the ownership of which was transferred to Seller or any of its Affiliates pursuant to the transactions contemplated by the

Transaction Agreement and (2) was exclusively used or exclusively held for use by Purchaser, any of the Purchaser's Affiliates or any predecessors-in-interest to the Seller that were parties to the Transaction Agreement, in each case, in connection with the Purchased Assets (other than this (vi)) at the time of such transfer, (B) exclusively used or exclusively held for use by the Seller in connection with the Purchased Assets (other than this (vi)) and (C) created or developed in connection with performing under the Transferred Contracts ("Transferred Intellectual Property");

(vii) all of Seller's rights under warranties, indemnities and all similar rights against third parties ("Third-Party Warranty Rights") to the extent arising out of the Purchased Assets, except to the extent of such Third-Party Warranty Rights related to a Transferred Contract under which Seller remains responsible for any Liability on or after the Closing, and provided that in no event shall Seller be responsible under this Agreement for any costs or expenses incurred by Purchaser in order to exercise any Third-Party Warranty Rights; and

(viii) copies of all Tax Returns relating solely to the Purchased Assets.

(b) Notwithstanding anything in this Agreement to the contrary, the Seller shall not sell, convey, assign, transfer or deliver to the Purchaser, and the Purchaser shall not purchase, and the Purchased Assets shall not include any right, title and interest in or to any other assets, property, rights, goodwill or business of the Seller whatsoever other than as described in Section 2.1(a), including any rights to Tax refunds or credits with respect to Excluded Taxes (the "Excluded Assets").

(c) Notwithstanding any other provision to the contrary, this Agreement shall not constitute an agreement to sell, convey, transfer, novate or assign any Purchased Asset if such action requires the prior approval, notification and/or consultation with any union, works council or other employee representative, unless such approval is obtained or such notification and/or consultation has been completed.

SECTION 2.2 Assumption and Exclusion of Liabilities.

(a) Subject to the terms and conditions set forth herein, at the Closing, the Purchaser shall assume and agrees to pay, perform and discharge when due to the following Liabilities of the Seller only (the "Assumed Liabilities") and no other Liabilities whatsoever:

(i) all Liabilities of the Seller (or any predecessor of the Seller or any prior owner of all or part of its businesses and assets) to the extent relating to or arising out of the Purchased Assets (including but not limited to all such Liabilities to the extent relating to or arising out of the Purchased Assets prior to the time such Purchased Assets were transferred to the Seller or its Affiliates pursuant to the Transaction Agreement);

(ii) all Liabilities of the Seller (or any predecessor of the Seller or any prior owner of all or part of its businesses and assets) arising under the Transferred Contracts;

(iii) all Liabilities of the Seller (or any predecessor of the Seller or any prior owner of all or part of its business and assets) relating to any products or services manufactured or sold pursuant to the Transferred Contracts on or prior to the Closing Date, including warranty obligations and product liabilities;

(iv) all Liabilities related to the Returning Employees that accrued, arose or otherwise relate to the period prior to July 3, 2017 other than pursuant to an In-Scope Plan ("Assumed Employee Liabilities");

(v) Conveyance Taxes that are the responsibility of Purchaser pursuant to Section 5.13; and

(vi) all Liabilities for Taxes relating to the Purchased Assets or the Assumed Liabilities for Post-Closing Tax Periods, other than Excluded Taxes.

(b) Any and all Liabilities of the Seller not expressly assumed by the Purchaser pursuant to Section 2.2(a), including Excess Liabilities, Excluded Taxes and Excluded Employee Liabilities, whether or not incurred or accrued whether asserted before, on or after the Closing Date (together, all such Liabilities, Excess Liabilities, Excluded Taxes and Excluded Employee Liabilities, the "Excluded Liabilities"), shall be retained by the Seller, who shall be responsible for paying, performing and discharging such Excluded Liabilities, and the Purchaser shall not assume and shall not have any responsibility for such Excluded Liabilities.

SECTION 2.3 Purchase Price and Allocation.

(a) The aggregate purchase price (the "Purchase Price") for the Purchased Assets and the Assumed Liabilities and the covenants of the Seller contained in this Agreement shall be fifty million U.S. dollars ($50,000,000). The Purchaser and its Affiliates shall be entitled to deduct from any amount otherwise payable pursuant to this Agreement any amounts required to be withheld and deducted under the Code or other applicable Tax Law and any amounts so deducted shall be treated as having been paid to the Person with respect to which such withholding or deduction was imposed and shall be remitted to the appropriate Governmental Authority on a timely basis. Any Person deducting and withholding any amount in respect of any payment pursuant to this Section 2.3(a) shall (i) furnish to the Person in respect of which such payment is made, the original or certificated copy of a receipt issued by such Governmental Authority evidencing such payment within ten (10) Business Days of receipt of such receipt, (ii) notify the Person in respect of whom such payment is made, no later than five (5) 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.

(b) Following the Closing, Seller and Purchaser shall collaborate and make commercially reasonable efforts to agree on an allocation schedule(s) of the Purchase Price and the liabilities assumed by the Purchaser among the applicable jurisdictions or domicile of the Purchased Assets. If the Purchaser and the Seller are unable to agree on the allocation within the forty-five

(45) day period beginning on the commencement of their collaboration, then each of the Purchaser and the Seller shall be entitled to report the allocation of the Purchase Price and the liabilities assumed by the Purchaser in a manner determined by each Party.

SECTION 2.4 Closing. Subject to the terms and conditions of this Agreement, the sale and purchase of the Purchased Assets and the assumption of the Assumed Liabilities pursuant to this Agreement by the Purchaser (the "Sale") shall take place at a closing (the "Closing") remotely via electronic exchange of PDF documents at 10:00 a.m. Eastern Time on September 3, 2019 or, if the conditions set forth in Article VI (other than conditions that, by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Closing) have not been satisfied or duly waived on such date, as soon as possible following such time, but in no event later than five (5) Business Days after satisfaction or, to the extent permissible, waiver by the party or parties entitled to the benefit of the conditions set forth in Article VI (other than conditions that, by their nature are to be satisfied at the Closing, but subject to the satisfaction or, to the extent permissible, waiver of those conditions at the Closing), or at such other place or at such other time or on such other date as the Parties may mutually agree upon in writing (the "Closing Date"). Notwithstanding the foregoing, but subject to the satisfaction or, to the extent permissible, waiver, of the conditions set forth in Article VI that are to be satisfied at or before Closing, in the event the Purchaser delivers a written notice to the Seller specifying that the Trigger Date is about to occur and the Seller agrees in writing, the Closing shall take place no later than forty-eight (48) hours following the delivery by the Purchaser to the Seller of such written notice.

SECTION 2.5 Closing Deliveries.

(a) At the Closing, the Seller shall deliver or cause to be delivered to the Purchaser:

(i) one or more bills of sale in the form of Exhibit C hereto (the "Bill of Sale") and duly executed by the Seller;

(ii) one or more assignment and assumption agreements in the form of Exhibit D hereto (the "Assignment and Assumption Agreement") and duly executed by the Seller and any relevant Affiliate;

(iii) counterparts of each Ancillary Document, duly executed by the Seller if it is a party thereto and any other party thereto (other than the Purchaser or its Affiliates);

(iv) one or more certificates executed by the Seller, certifying as to (A) the matters set forth in Section 6.2(a)(i) and (B) the matters set forth in Section 6.2(a)(ii);

(v) one or more certificates of non-foreign status for the Seller (in a form reasonably acceptable to the Purchaser) pursuant to Section 1.1445-2(b)(2) of the Regulations; and

(vi) a receipt for the Purchase Price.

(b) At the Closing, the Purchaser shall deliver or cause to be delivered to the Seller:

(i) counterparts of each Ancillary Document to which the Purchaser is a party, duly executed by the Purchaser and any other party thereto (other than the Seller or its Affiliates);

(ii) one or more certificates executed by the Purchaser, certifying as to (A) the matters set forth in Section 6.1(a)(i) and (B) the matters set forth in Section 6.1(a)(ii); and

(iii) the Purchase Price to the Seller Bank Account.

SECTION 2.6 Non-Assignment; Consents.

(a) Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute the sale, assignment, transfer or conveyance of any Purchased Asset if an attempted sale, assignment, transfer or conveyance thereof, or admission as a partner, would be prohibited by Law or would, without the approval, authorization or consent of, filing with, notification to, or granting or issuance of any license, order, waiver or permit by, any third party or Governmental Authority (collectively, the "Approvals"), (i) constitute a breach or other contravention thereof, or (ii) be ineffective, void or voidable, unless and until such Approval is obtained.

(b) Any Transferred Contract to be assigned, transferred and conveyed in accordance with Section 2.1(a)(i) that cannot be split or segregated (each, a "Shared Contract") shall be assigned, transferred and conveyed only with respect to (and preserving the meaning of) those parts that are related to the Purchased Assets, to the Purchaser, if so assignable, transferable or conveyable, or appropriately amended prior to, on or after the Closing, so that the Purchaser shall be entitled to the rights and benefit of those parts of the Shared Contract that are related to the Purchased Assets and shall assume the related portion of any Assumed Liabilities contemplated by this Agreement. If any Transferred Contract cannot be assigned by its terms or otherwise, or cannot be amended, without such Approval or Approvals, and such Approval or Approvals have not been obtained prior to the Closing (each such Contract, a "Delayed Contract"), then, until such Approval or Approvals are obtained, the Seller shall cooperate with the Purchaser to establish an agency type, sub-contractor, or other similar arrangement reasonably satisfactory to the Seller and the Purchaser to provide the Purchaser with the claims, rights and benefits of those parts of such Delayed Contract that relate to the Purchased Assets, and Purchaser shall assume the related portion of any Assumed Liabilities contemplated by this Agreement. Notwithstanding anything herein to the contrary, any amendment of, or modification to any Contract that is necessary to obtain any such Approval in order to effect an assignment of such Contract to the Purchaser shall require the prior written consent of the Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed). At the request of the Purchaser, the Parties shall also attempt to negotiate in good faith, using commercially reasonable efforts, new Contracts (reasonably acceptable to the Purchaser) to be entered into by the Purchaser in lieu of the assignment of the respective Delayed Contracts. Notwithstanding anything herein to the contrary, (i) until the Purchaser obtains the benefit of a

Delayed Contract in accordance with this Section 2.6, any and all Liabilities relating to such Delayed Contract shall be Excluded Liabilities; and (ii) only upon the assignment of a Delayed Contract to the Purchaser or the Purchaser obtaining the benefit of such Delayed Contract (including pursuant to an agency type, sub-contractor, or other similar arrangement as provided under this Section 2.6(b), as applicable), Liabilities relating to such Delayed Contract that would be included within the definition of "Assumed Liabilities" but for the operation of this Section 2.6(b) shall become actual Assumed Liabilities.

(c) For so long as the Seller is party to any Delayed Contracts and provides Purchaser any claims, rights and benefits of any such Delayed Contract pursuant to an arrangement described in this Section 2.6, and solely to the extent the Seller complies with the Purchaser's instructions regarding such Delayed Contract, the Purchaser shall indemnify and hold the Seller and its respective Affiliates harmless from and against all Losses incurred or asserted as a result of the Seller's or any such Affiliate's post-Closing direct or indirect ownership, management or operation of any such Delayed Contracts. Notwithstanding anything contained herein to the contrary, any transfer or assignment to the Purchaser of any Delayed Contract that shall require an Approval as described above in this Section 2.6 shall be made subject to such Approval being obtained.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller hereby represents and warrants, in each case, except as set forth in the Disclosure Schedule and subject to any limitations set forth in this Agreement, that the following statements set forth in this Article III (each, a "Seller Representation") are true and correct as of the date hereof and as of the Closing Date (except to the extent such Seller Representations are expressly made as of a specified date, in which case such Seller Representations shall be so true and correct on and as of such specified date):

SECTION 3.1 Organization and Authority of the Seller.

(a) The Seller is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware. The Seller has all necessary power and authority to (i) own and use the Purchased Assets as currently used by the Seller; and (ii) enter into this Agreement and each Ancillary Document to which the Seller is a party, to carry out the Seller's obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The Seller is duly licensed or qualified to do business and is in good standing (to the extent such concepts are recognized under applicable Law) in each jurisdiction related to the Purchased Assets that makes such licensing or qualification necessary, except to the extent that the failure to be so licensed or qualified and in good standing would not materially adversely affect the ability of the Seller to carry out its obligations under, and to consummate the transactions contemplated by, this Agreement and the Ancillary Documents to which it is a party.

(b) The execution and delivery of this Agreement by the Seller and the Ancillary Documents to which the Seller is a party, the performance by the Seller of its obligations hereunder and thereunder and the consummation by the Seller of the transactions contemplated hereby and

thereby have been duly authorized by all requisite action on the part of the Seller. This Agreement has been, and upon their execution the Ancillary Documents to which it is a party shall have been, duly executed and delivered by the Seller, and, assuming due authorization, execution and delivery by the Purchaser, this Agreement constitutes, and upon their execution the Ancillary Documents to which it is a party shall constitute, legal, valid and binding obligations of the Seller, enforceable against the Seller in accordance with their respective terms, subject to the Enforceability Exceptions.

SECTION 3.2 No Conflict. The execution, delivery and performance of this Agreement and the Ancillary Documents and the transactions contemplated hereby and thereby by the Seller do not and will not (a) conflict with, violate or result in the breach of its organizational documents; (b) conflict with or violate any Law or Governmental Order applicable to it, the Purchased Assets or the Assumed Liabilities; or (c) except as set forth in Section 3.2(c) of the Disclosure Schedule, conflict with, violate, result in any breach of, loss of any benefit under or imposition of any Lien upon any of the Purchased Assets or the Assumed Liabilities pursuant to, constitute a default or breach (or event which with the giving of notice or lapse of time, or both, would become a default or breach) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage, indenture, agreement, Transferred Contract, permit, franchise or other instrument or arrangement to which it is a party or pursuant to which any Purchased Asset is subject or affected; except, in the case of clauses (b) and (c), as would not materially adversely affect the ability of the Seller to carry out its obligations under, and to consummate the transactions contemplated by, this Agreement and the Ancillary Documents to which it is a party.

SECTION 3.3 Governmental Consents and Approvals. The execution, delivery and performance of this Agreement by the Seller and each Ancillary Document to which it is or will be a party does not and will not require any consent, approval, authorization or other order of, action by, filing with or notification to, any Governmental Authority except for (i) the actions and filings set forth on Section 3.3 of the Disclosure Schedule and (ii) where the failure to obtain any such consent, approval, authorization, order or action, or to complete any such filing or notification would not prevent or delay the consummation of the transactions contemplated by, this Agreement and the Ancillary Documents to which it is a party.

SECTION 3.4 Backlog.

(a) Section 3.4(a) of the Disclosure Schedule sets out the backlog report of the Seller, dated as of July 1, 2019, representing as of such date remaining payment obligations of customers assuming due completion of program milestones under the Transferred Contracts, subject to customer rights to cancel or postpone (the "Backlog"). The Backlog set forth on Section 3.4(a) of the Disclosure Schedule was prepared by Seller in good faith based upon the Transferred Contracts as they existed on its date of preparation to reflect the expected remaining amount of revenue to be recognized by the Seller over the remaining life of the Transferred Contracts as of the date hereof and the expected unbilled amounts of future invoicing related to the Transferred Contracts as of July 1, 2019. All invoices under Transferred Contracts issued by Seller prior to the date hereof were issued to customers in accordance with contractual milestones as of July 1, 2019 set forth in the Transferred Contracts.

(b) From May 1, 2019 through the date of this Agreement, the Seller has not received any notice or other communication (orally or in writing) of any program cancellation or change in program schedule, and there has been no contract reduction, modification or early termination under any Transferred Contract, which would reasonably be expected to cause, individually or in the aggregate, a material change in the Seller's calculation of such Backlog.

SECTION 3.5 Conduct in the Ordinary Course. Except as set forth in Section 3.5 of the Disclosure Schedule, since March 31, 2019 and through the date of this Agreement, (a) the Seller has performed its obligations under the Purchased Assets and the Assumed Liabilities in the Ordinary Course; and (b) the Seller has not taken any action that, if taken after the date of this Agreement, would constitute a breach of any of the covenants set forth in Section 5.1(b)(i), (ii), (v) or (vi).

SECTION 3.6 Litigation. Except as set forth in Section 3.6 of the Disclosure Schedule, there is no Action at law, in equity or otherwise, or, to the Seller's Knowledge, investigation by or against, as applicable, the Seller, (a) related to the Purchased Assets and the Assumed Liabilities; or (b) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement or an Ancillary Document, in each case, pending, or to the Seller's Knowledge, threatened before any Governmental Authority.

SECTION 3.7 Compliance with Laws; Permits; Anti-Bribery and Anti-Money Laundering Compliance.

(a) The Seller is, and has been since July 3, 2017, in material compliance with all Laws applicable to the Purchased Assets and the Assumed Liabilities. The Seller has not received any written notice or, to the Seller's Knowledge, oral notice, of any alleged violation of applicable Law from a Governmental Authority, and there are no pending hearings, investigations or other Actions with respect to any such violation, the result of which, would reasonably be expected to be material to the Seller with respect to the Purchased Assets and the Assumed Liabilities.

(b) The Seller holds all material licenses, permits, authorizations, orders and approvals from, and have made all material filings, applications and registrations with each Governmental Authority, in each case as is necessary or required or in connection with the Purchased Assets and the Assumed Liabilities (collectively, the "Permits"). Section 2.1(a)(ii) of the Disclosure Schedule sets forth each material Permit required to be held by the Seller related to the Purchased Assets and the Assumed Liabilities.

(c) Neither the Seller nor any of its Affiliates, directors, officers, employees nor, to the Seller's Knowledge, agents or advisors has, since July 3, 2017, directly or indirectly (i) made any contribution, gift, bribe, rebate, payoff, influence payment, kickback or other payment to any Person in material violation of any applicable Law; (ii) established or maintained any fund or asset with respect to the Seller that has not been recorded in the books and records of the Seller, as applicable; or (iii) taken any action that would reasonably be expected to result in a violation by any such persons of the U.S. Foreign Corrupt Practices Act of 1977 or any other anti-bribery or corruption legislation promulgated by any Governmental Authority.

(d) The operations of the Seller as they relate to the Purchased Assets and the Assumed Liabilities are being, and have been conducted since July 3, 2017, in material compliance with applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended, and all applicable money laundering-related laws of other jurisdictions where the Seller conducts business or owns, operates or leases assets, and any related or similar Law issued, administered or enforced by any Governmental Authority (collectively, the "Money Laundering Laws"). No Action or investigation involving the Seller with respect to the Money Laundering Laws is pending or, to the Seller's Knowledge, is threatened.

SECTION 3.8 Intellectual Property.

(a) To Seller's IP Knowledge, neither the Purchased Assets nor the Seller's or any of its Affiliate's performance under the Transferred Contracts, infringe, misappropriate or otherwise violate or conflict with, and since July 3, 2017 have not, infringed, misappropriated or otherwise violated or conflicted with, the Intellectual Property rights of any other Person in any material respect. There is no Action or investigation pending, or to the Seller's IP Knowledge, threatened since July 3, 2017, against the Seller concerning any of the foregoing except as would not be material to the Purchased Assets or Assumed Liabilities, nor has the Seller received any written notice from any Person since July 3, 2017 that a license under any other Person's Intellectual Property is or may be required in relation to the Purchased Assets or Assumed Liabilities in any material respect. To the Seller's IP Knowledge, no Person is engaging in, or has engaged since July 3, 2017 in, any activity that infringes, misappropriates or otherwise violates or conflicts with any APM Intellectual Property in any material respect, and there is no Action or investigation pending or threatened in writing by the Seller against any other Person concerning any of the foregoing.

(b) Since July 3, 2017, the Seller has taken commercially reasonable measures to maintain the confidentiality and value of all material confidential APM Intellectual Property, including any material source code included therein, except as would not have a material effect on the Purchased Assets.

(c) To Seller's IP Knowledge, no employee, independent contractor, or agent of the Seller is in material default or breach of any term of any agreement relating to the protection, ownership, development, use or transfer of Transferred Intellectual Property in a manner that would have a material effect on the Purchased Assets. Except pursuant to appropriate nondisclosure or license agreements that are valid and enforceable, since July 3, 2017, and to the Seller's IP Knowledge, no confidential APM Intellectual Property has been disclosed by the Seller to or been discovered as a result of Seller's action or inaction by any Person.

(d) Except for any Intellectual Property that is already owned by the Purchaser or any of its Affiliates, there is no Intellectual Property other than the APM Intellectual Property, in each case that is reasonably necessary for the Purchaser to perform the obligations of Seller and its Affiliates under the Transferred Contracts (including using the Purchased Assets in connection therewith) in all material respects following Closing in substantially the same manner as Seller or any of its Affiliates performed such obligations prior to Closing (provided that the foregoing shall be limited to the Seller's IP Knowledge with respect to infringement, misappropriation or other

violation or conflict with the Intellectual Property rights of any other Person). Other than the IP Agreements included in the Transferred Contracts, there are no IP Agreements (i) that were (A) transferred to Seller or any of its Affiliates pursuant to the transactions contemplated by the Transaction Agreement and (B) exclusively used or exclusively held for use by Purchaser, any of the Purchaser's Affiliates or any predecessors-in-interest to the Seller that were parties to the Transaction Agreement, in each case, in connection with the Purchased Assets at the time of such transfer, (ii) exclusively used or exclusively held for use by the Seller in connection with the Purchased Assets or (iii) that (A) are material to, or (B) were obtained exclusively in furtherance of, performing under the Transferred Contracts (other than, in the case of (B), IP Agreements for the use of commercially available off-the-shelf Software that are generally available on nondiscriminatory terms).

(e) There is no registered Intellectual Property included in the Transferred Intellectual Property.

(f) Notwithstanding anything in this Agreement to the contrary, nothing in this Section 3.8 shall be considered a representation or warranty with respect to any Intellectual Property owned by Purchaser or any of its Affiliates or licensed to the Seller or any of its Affiliates from the Purchaser or any of its Affiliates (including pursuant to the A&R MPSA).

SECTION 3.9 Taxes.

(a) Seller has timely paid all Taxes required to be paid on or prior to the date hereof, the non-payment of which would result in a Lien on any Purchased Asset or would result in Purchaser becoming liable or responsible therefor.

(b) Seller has established, in accordance with U.S. GAAP applied on a basis consistent with that of preceding periods, adequate reserves for the payment of, and has timely paid, all Taxes due on or prior to the date hereof arising from or with respect to the Purchased Assets or the Transferred Contracts, the non-payment of which would result in a Lien on any Purchased Asset or would result in Purchaser becoming liable therefor.

SECTION 3.10 Transferred Contracts.

(a) Schedule 2.1(a)(i) sets forth as of the date hereof the Transferred Contracts (including all modifications, amendments and supplements thereto and waivers thereunder) of the Seller or its Subsidiaries.

(b) Section 3.10(b) of the Disclosure Schedule describes any third-party supplier and vendor arrangements of the Seller used to service any of the Purchased Assets and Assumed Liabilities.

(c) Each Transferred Contract is valid, binding and enforceable against the Seller or its Subsidiaries, as applicable, and, to the Seller's Knowledge, the counterparties thereto in accordance with its terms, and is in full force and effect. Except as set forth on Section 3.10(c) of the Disclosure Schedule, the Seller or its Subsidiaries, as applicable, has performed in all material

respects all material obligations required to be performed by it under, is not in material default, breach or violation of, or received notice or demand alleging that it has breached, any Transferred Contract to which it is a party and, as of the date hereof, to the Seller's Knowledge, no counterparty thereto is in material default, breach or violation of any Transferred Contract. To the Seller's Knowledge, no event has occurred which, with notice, or lapse of time, or both, would constitute a material default, breach or violation thereof by the Seller or any other party thereto or would permit termination, acceleration or modification thereof (including any events that would result in any requests or demands to reduce the scope of services thereunder), by any party thereto or would result in the demand for or payment of liquidated damages by the Seller under any Transferred Contract. To the Seller's Knowledge, since January 1, 2019, there have been no significant delays caused by Seller in reaching milestones or meeting deadlines under any Transferred Contract and there are no conditions (including any vendor delays or breach or change in Laws) that would prevent the Seller from delivering the services under such Transferred Contracts by the time that such services are required to be delivered by the terms of such Transferred Contracts or as mutually agreed with customer, or that would render performance of such Transferred Contract impossible. Since April 1, 2019, the Seller has satisfied all L1 and L2 service-level commitments to customers required under the terms of the Transferred Contracts entered into prior to April 1, 2019 listed in Schedule 2.1(a)(i).

(d) There are no Contracts with down-stream channel partners, sales agents, or sub-contractors that are used by the Seller to source the Transferred Contracts or perform its obligations under the Transferred Contracts.

(e) Each statement of work representing a Transferred Contract as of the date hereof is consistent as to scope and terms in all material respects with the corresponding statement of work (if any) that the Seller has placed with the Purchaser with respect to such Transferred Contract statement of work.

(f) Except to the extent that any consents set forth on Section 3.2(c) of the Disclosure Schedule are not obtained, and except for Contracts which are terminable at will or for convenience, each Transferred Contract (i) is freely and fully assignable to the Purchaser without penalty and (ii) upon consummation of the transactions contemplated by this Agreement and the Ancillary Documents (including the assignment of the Transferred Contracts to the Purchaser) shall remain valid and binding and shall continue in full force and effect without penalty.

(g) Subject to Section 5.8 and Section 5.9, the Seller has made available to Purchaser true, correct and complete copies of all Transferred Contracts (including all amendments, supplements and other modifications thereto) as in effect on the date of this Agreement.

SECTION 3.11 Employee Benefit Plans and Labor Matters.

(a) Section 3.11(a) of the Disclosure Schedule sets forth as of the date hereof each material In-Scope Plan. The Seller has provided the Purchaser with a copy of or a written summary of the material terms of each such In-Scope Plan.

(b) Each In-Scope Plan is, and has been since July 3, 2017, registered, established, maintained and administered in accordance with its terms and with all provisions of (including rules and regulations thereunder) ERISA, the Code and other applicable Law (including funding requirements) in all material respects. The Seller and its Affiliates (i) have since July 3, 2017 performed all material obligations, including registration and qualification requirements, to the extent applicable, required to be performed by them with respect to each In-Scope Plan, and (ii) to the Seller's Knowledge, are not in any material respect in default or in violation with respect to any In-Scope Plan.

(c) No In-Scope Plan is (i) subject to Title IV of ERISA or (ii) a multiemployer plan (within the meaning of Section 3(37) or 4001(a)(3) of ERISA). The Seller has not incurred any Liability under, arising out of, or by operation of, Title IV of ERISA, nor are any such Liabilities reasonably expected to be incurred that, in each case, would be reasonably expected to result in any material Liability to Purchaser.

(d) To the Seller's Knowledge, there (i) is no pending or threatened material Action or investigation at law, in equity or otherwise or Governmental Order (A) related to any In-Scope Plan (except for routine claims for benefits) or (B) by or against Seller or any of its Affiliates related to any In-Scope Employee or (ii) are no strikes, work stoppages, or other material labor disputes involving any In-Scope Employee. Neither the Seller nor its Affiliates are a party to any collective bargaining, trade union or works council agreement or other labor union contract applicable to the In-Scope Employees, and, to Seller's Knowledge, there are no organizational campaigns, petitions or other unionization activities seeking recognition of a collective bargaining unit relating to the In-Scope Employees.

(e) As of the date hereof and since July 3, 2017, (i) the Seller and its Affiliates are and have been in material compliance with all applicable Laws relating to the employment of labor, including those related to wages, hours, collective bargaining and the payment and withholding of Taxes and other sums are required by the appropriate Governmental Authority as it relates to In-Scope Employees, (ii) there is, and has been, no material charge of discrimination in employment or employment practices, for any reason that has been asserted or is now pending or, to the Seller's Knowledge, threatened in writing before the United States Equal Opportunity Commission or any other Governmental Authority with respect to the In-Scope Employees, (iii) there is, and has been, no material claim with respect to payment of wages, salary or overtime pay asserted (other than routine claims for benefits) or is pending before any Governmental Authority, with respect to current or former In-Scope Employees.

(f) No In-Scope Plan requires Seller or any of its Affiliates has any obligation to provide medical, dental, disability, hospitalization, life insurance benefits, or similar benefits (whether insured or self-insured), post termination of employment or service, to any In-Scope Employee, or any dependent or beneficiary thereof (other than coverage mandated by applicable Law) except as required under applicable Law.

(g) Except as set forth in Section 3.11(g) of the Disclosure Schedule neither the execution of this Agreement nor the consummation of the transactions contemplated by this Agreement or the Ancillary Documents will (i) entitle any In-Scope 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 under any In-Scope Plan, (ii) result in the acceleration of payment, funding or vesting under any In-Scope Plan or result in any increase in benefits payable under any In-Scope Plan or (iii) result in the release of any In-Scope Employee from his or her contractual obligations under any In-Scope Plan, in each case, except as would not reasonably be expected to be, individually or in the aggregate, have a material adverse effect on the Seller .

SECTION 3.12 Affiliate Transactions. Section 3.12 of the Disclosure Schedule describes all intercompany services and other arrangements, if any, related to the Purchased Assets and the Assumed Liabilities by the Seller or its Affiliates (or their respective officers, directors, shareholders, partners, family members and members) and includes all purchasing arrangements related to the Purchased Assets and the Assumed Liabilities. Except (a) as disclosed in Section 3.12 of the Disclosure Schedule and (b) for services and arrangements that are referenced in, or will otherwise be specifically provided under an Ancillary Document, neither the Seller nor any of its Affiliates (or its or their respective officers, directors shareholders, partners, family members and members) purchases assets or services for, or provide products or services in relation to the Purchased Assets and the Assumed Liabilities.

SECTION 3.13 Insurance. The Seller maintains general liability insurance policies in an amount that is customary as it relates to the Purchased Assets and the Assumed Liabilities. There is no material pending claim under any of the Seller's insurance policies related to the Purchased Assets or the Assumed Liabilities, and to the Seller's Knowledge, no material event has occurred or condition or circumstances exist that would reasonably be expected to (with or without notice or lapse of time) directly or indirectly give rise to, or serve as a basis for, any such claim. The Seller is not in material default with respect to any provision contained in any insurance policy, and the Seller has not failed to give any notice or present any presently existing claims under any insurance policy in due and timely fashion.

SECTION 3.14 Trade Compliance. With respect to the Purchased Assets and the Assumed Liabilities, the Seller (a) is and has been since July 3, 2017, in compliance in all material respects with all export control Laws including, but not limited to, all trade regulations administered and enforced by any Governmental Authority (including the U.S. Department of Treasury Office of Foreign Assets Control, the U.S. Department of State or the U.S. Department of Commerce) or related to the regulation of exports, re-exports, transfers, releases, shipments, transmissions or similar transfer of goods, technology, software or services, and (b) has not made any voluntary or other disclosures to any Governmental Authority with respect to any alleged irregularity, misstatement or omission or other potential violation arising under or relating to the requirements of such rules, regulations or controls.

SECTION 3.15 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or the Ancillary Documents based upon arrangements made by or on behalf of the Seller since July 3, 2017.

SECTION 3.16 Waiver and Release. The Seller hereby represents and warrants, on behalf of itself and its Affiliates, that, in connection with the subject matter described in Schedule 5.21(a) of this Agreement, neither the Seller nor its Affiliates have at any time prior to the date hereof, directly or indirectly:

(a) disclosed or permitted to be disclosed, in whole or in part, any of the Purchaser's or any of its Affiliates' (i) customer lists or (ii) copies or material terms and conditions of the Transferred Contracts (other than, in the case of this subsection (ii), to customers in the Ordinary Course or to the extent publicly available), in either case of (i) and (ii) including to the third-party Person identified on Schedule 5.21(a) or any of its Affiliates;

(b) subcontracted, assigned or otherwise transferred any of the Seller's or any of its Affiliates' rights or obligations under the Amended A&R MPSA to the third-party Person identified on Schedule 5.21(a) or any of its Affiliates;

(c) offered for sale, sold, permitted resale or distribution of, or otherwise provided any GE Digital Offerings to the third-party Person identified on Schedule 5.21(a) or any of its Affiliates; or

(d) entered into a binding commitment to do any of the foregoing in (a) through (c) above.

SECTION 3.17 Exclusivity of Representations and Warranties. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH IN THIS ARTICLE III, NEITHER THE SELLER NOR ANY OF ITS REPRESENTATIVES MAKES, AND HAS NOT MADE, ANY REPRESENTATION OR WARRANTY IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT AND EXPRESSLY DISCLAIMS ANY OTHER REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, LEGAL OR CONTRACTUAL, EXPRESS OR IMPLIED.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser hereby represents and warrants, in each case subject to any limitations set forth in this Agreement, that the following statements set forth in this Article IV (each, a "Purchaser Representation"), are true and correct as of the date hereof and as of the Closing Date (except to the extent such Purchaser Representations are expressly made as of a specified date, in which case such Purchaser Representations shall be so true and correct on and as of such specified date):

SECTION 4.1 Organization and Authority of the Purchaser.

(a) The Purchaser is a Delaware limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has all necessary power and authority to (i) operate its business and own and use the assets owned by it as currently

operated or used; and (ii) enter into this Agreement and each Ancillary Document to which it is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The Purchaser is duly licensed or qualified to do business and is in good standing (to the extent such concepts are recognized under applicable Law) in each jurisdiction which the properties owned or leased by it or the operation of its business makes such licensing or qualification necessary, except to the extent the failure to be so licensed, qualified or in good standing would not materially adversely affect the ability of the Purchaser to carry out its obligations under, and to consummate the transactions contemplated by, this Agreement and the Ancillary Documents.

(b) The execution and delivery by the Purchaser of this Agreement and the Ancillary Documents to which it is a party, the performance by the Purchaser of its obligations hereunder and thereunder and the consummation by the Purchaser of the transactions contemplated hereby and thereby have been duly authorized by all requisite action on the part of the Purchaser. This Agreement has been, and upon their execution the Ancillary Documents to which the Purchaser is a party shall have been, duly executed and delivered by the Purchaser, and, assuming due authorization, execution and delivery by the Seller, this Agreement constitutes, and upon their execution the Ancillary Documents to which the Purchaser is a party shall constitute, legal, valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with their respective terms, subject to the Enforceability Exceptions.

SECTION 4.2 No Conflict. The execution, delivery and performance by the Purchaser of this Agreement and the Ancillary Documents to which it is a party and the transactions contemplated hereby and thereby by the Purchaser do not (a) conflict with, violate or result in the breach of any provision of its organizational documents; (b) violate any Law or Governmental Order applicable to the Purchaser or its respective assets, properties or businesses; or (c) conflict with, violate, result in any breach of, loss of any benefit under or imposition of any Lien upon any assets of the Purchaser pursuant to or constitute a default (or event which with the giving of notice or lapse of time, or both, would become a default or breach) under, require any consent under, or give to others any rights of termination, amendment, acceleration, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, Contract, permit, franchise or other instrument or arrangement to which the Purchaser is a party.

SECTION 4.3 Governmental Consents and Approvals. The execution, delivery and performance by the Purchaser of this Agreement and each Ancillary Document to which the Purchaser is a party do not require any consent, approval, authorization or other order of, action by, filing with, or notification to, any Governmental Authority, other than (i) the actions and filings set forth on Section 3.3 of the Disclosure Schedule and (ii) where failure to obtain such consent, approval, authorization or action, or to make such filing or notification would not prevent or delay the consummation of the transactions contemplated by this Agreement and the Ancillary Documents.

SECTION 4.4 Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Purchaser.

SECTION 4.5 Litigation. There is no Action at law, in equity or otherwise, investigation or Governmental Order by or against the Purchaser that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement or an Ancillary Document, in each case, pending, or to the Purchaser's knowledge, threatened before any Governmental Authority.

SECTION 4.6 No Other Representations. The Purchaser is an informed and sophisticated purchaser and has engaged expert advisors, experienced in the evaluation and purchase of property and assets such as the Purchased Assets as contemplated hereunder. The Purchaser 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. The Purchaser may undertake prior to Closing such further investigation and request such additional documents and information as it deems necessary. The Purchaser confirms that it has made its determination with respect to the Purchased Assets without reliance upon any express or implied representations or warranties of any nature made by or on behalf of or imputed to the Seller, except as expressly set forth in this Agreement.

ARTICLE V
ADDITIONAL AGREEMENTS

SECTION 5.1 Conduct of Business Prior to the Closing.

(a) Between the date of this Agreement and Closing (or earlier termination of this Agreement), except (i) as contemplated hereunder or set forth in Section 5.1(a) of the Disclosure Schedule, or (ii) with the prior written consent of the Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall conduct its business as it relates to the Purchased Assets and the Assumed Liabilities only in, and not take any action except in the Ordinary Course, and the Seller shall, use commercially reasonable efforts to, in each case, as it relates to the Purchased Assets, the Assumed Liabilities or the In-Scope Employees: (A) preserve substantially intact its existing assets, (B) preserve substantially intact its business organization, (C) keep available the services of the In-Scope Employees and its other current officers, employees and consultants, (D) maintain and preserve intact its current relationships with customers, suppliers, creditors and other Persons with which the Seller has significant business relations, (E) comply in all material respects with applicable Law and Governmental Orders applicable to the Purchased Assets and the Assumed Liabilities, (F) maintain the books and records related to the Purchased Assets and the Assumed Liabilities and (G) materially satisfy any service-level commitments to customers in connection with the Seller's first level (also referred to as "L1") or second level (also referred to as "L2") support under the Transferred Contracts.

(b) Except as contemplated hereunder or set forth in Section 5.1(a) of the Disclosure Schedule or with the prior written consent of the Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller will not do any of the following:

(i) (A) grant any Liens on or permit any Liens (other than Permitted Liens) to exist on, or (B) authorize the granting or placing of any Liens (other than Permitted Liens) on, any Purchased Asset;

(ii) except in the Ordinary Course, create any Liability with respect to any of the Purchased Assets that would be an Assumed Liability;

(iii) (A) enter into (unless pursuant to Section 5.8), amend, modify or consent to the termination of any Transferred Contract; (B) enter into any dual-scope customer Contracts pursuant to which both GED Offerings and any products other than GED Offerings are to be delivered, other than any such dual-scope Contracts for which the Seller has an open offer to a customer listed on Section 5.1(b)(iii) of the Disclosure Schedule; (C) amend, waive, modify or consent to the termination of any of the Seller's rights under any Transferred Contract (including any waiver or modification of prepayment obligations of customers thereunder); (D) renew any Transferred Contracts that do not substantially adhere to the standard terms and conditions set forth therein;

(iv) except as required under applicable Law or the terms of an In-Scope Plan as of the date hereof, (A) increase the compensation payable, or to become payable, or the benefits provided to any In-Scope Employee other than in the Ordinary Course and to the extent that such increase is not covered by (B), (C), (D) and (E) of this Section 5.1(b)(iv); (B) grant or pay to any In-Scope Employee any severance or termination pay other than in the Ordinary Course; (C) grant or pay to any In-Scope Employee any retention, equity, change in control or other bonus (other than an annual bonus or sales incentive bonus or commission in the Ordinary Course); (D) enter into any agreement or arrangement with any In-Scope Employee with respect to retention, equity, change in control, employment, severance or bonus (except with respect to any employment, severance or bonus agreement or arrangement in connection with any promotion in the Ordinary Course); or (E) except changes in compensation or benefits applicable to all similarly situated employees of Seller or its Affiliates or that are not otherwise specifically targeted at the In-Scope Employees, establish, adopt, enter into or materially amend any In-Scope Plan, any collective bargaining, trade union or works council agreement or other labor union contract or other plan, agreement, trust, fund, policy or arrangement for the benefit of any In-Scope Employee;

(v) disclose or fail to take commercially reasonable measures to maintain the confidentiality and value of any secret or confidential APM Intellectual Property (except in the Ordinary Course or by way of issuance of a patent or filing of a patent application or pursuant to an appropriate non-disclosure or license agreement); or

(vi) (A) sell or assign any interest in or (B) except non-exclusive licenses to customers in the Ordinary Course, grant to any third party any license to, or enter into any covenant not to sue with respect to, in each case of (A) and (B), any Transferred Intellectual Property;

(vii) announce an intention, enter into any formal or informal agreement or otherwise make a commitment, to take any of the actions specified in this Section 5.1.

SECTION 5.2 Antitrust Notifications and Other Regulatory Approvals. If the Trigger Date occurs prior to the Closing Date, then as promptly as practicable following the Trigger Date, the Parties shall, and shall cause their 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 the Seller) necessary for its execution and delivery of, performance of its obligations pursuant to, and consummation of the transactions contemplated by, this Agreement, (ii) take all such actions as may be requested by any such

Governmental Authority to obtain such authorizations, consents, orders, approvals and clearances, (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 transactions contemplated by this Agreement and (iv) minimize the filing obligations with Governmental Authorities contemplated by this Section 5.2 and maximize the Parties' ability to consummate portions of the transactions contemplated hereby prior to the receipt of all such authorizations, consents, orders, approvals and clearances.

SECTION 5.3 Access to Information.

(a) From the date hereof until the Closing (or earlier termination of this Agreement), upon reasonable notice, the Seller shall, subject to applicable Law, (i) afford the Purchaser and its Representatives (A) reasonable access to the offices, properties and books and records of the Seller and (B) reasonable assistance and cooperation of the appropriate personnel and agents of the Seller in the review of such books and records, and (ii) furnish to the officers, employees, and other authorized Representatives of the Purchaser such additional financial and operating data and other information related to the Purchased Assets and the Assumed Liabilities of the Seller (or legible copies thereof) as the Purchaser may from time to time reasonably request. All requests by the Purchaser for access pursuant to this Section 5.3(a) shall be submitted or directed exclusively to the Seller or such other individuals as the Seller may designate in writing from time to time. Notwithstanding anything to the contrary in this Agreement, the Seller shall not be required to disclose any information to the Purchaser if such disclosure would, based on the advice of counsel, (i) jeopardize any attorney-client or other legal privilege; (ii) contravene any applicable Laws or binding agreement entered into prior to the date hereof; or (iii) result in the disclosure of any confidential information of the Seller; provided that if the Seller does not disclose any information in reliance on this sentence, the Seller shall (A) promptly provide a written notice to the Purchaser stating that it is withholding information in reliance on this sentence and (B) use commercially reasonable efforts to provide the information requested by the Purchaser in a way that does not result in any of the consequences referred to in clauses (i), (ii) or (iii) above.

(a) From and after the Closing Date, in order to facilitate the resolution of any claims made against or incurred by the Purchaser related to the Purchased Assets or the Assumed Liabilities, for a period of five (5) years after the Closing or, if shorter, the applicable period specified in the Seller's bona fide document retention policy, the Seller shall, (i) retain the books and records relating to the portion of the Purchased Assets and the Assumed Liabilities relating to periods prior to the Closing which shall not otherwise have been delivered to the Purchaser and (ii) upon reasonable notice, afford the Representatives of the Purchaser reasonable access (including the right to make, at the Purchaser's expense, photocopies), during normal business hours, to such books and records as the Purchaser may from time to time request; provided that the Seller shall notify the Purchaser at least forty-five (45) Business Days in advance of destroying any such books and records in order to provide the Purchaser the opportunity to copy such books and records in accordance with this Section 5.3(b). In addition, from and after the Closing Date, in order to facilitate the resolution of any claims made against or incurred by the Purchaser related to the Purchased Assets or the Assumed Liabilities, the Seller shall make reasonably available to the Purchaser and its Representatives those employees of the Seller and its Affiliates whose assistance, expertise, testimony, notes and recollections or presence may be necessary to assist the Purchaser in connection with its inquiries for any of the purposes referred to above, including the presence of such persons as witnesses in hearings or trials for such purposes.

(b) From and after the date hereof, prior to disseminating or otherwise disclosing any communication with any In-Scope Employee regarding commitments to compensation,

benefits, or other employment-related treatment they will receive following the Closing, the Seller shall provide the Purchaser with such communications and such communications shall be subject to approval by the Purchaser.

SECTION 5.4 Notifications. From the date hereof until the Closing, the Seller shall give prompt notice to the Purchaser, and the Purchaser shall give prompt notice to the Seller, of (a) any written notice received by such Party from any third party (other than a Governmental Authority) alleging that the consent of such third party is or may be required in connection with the transactions contemplated by this Agreement if the subject matter of such communication or the failure of such Party to obtain such consent purports to materially affect the consummation of the transactions contemplated by this Agreement, and (b) any Action commenced or, to such Party's knowledge, threatened against such Party or any of its Affiliates which purports to materially affect the consummation of the transactions contemplated by this Agreement; provided that the delivery of any notice pursuant to this Section 5.4 shall not limit or otherwise affect the remedies available hereunder to the Party receiving such notice.

SECTION 5.5 Customer Communication Efforts. Promptly following the execution of this Agreement, the Seller and the Purchaser shall cooperate to create a communication and engagement plan (the "Communications Plan") for customers under the Transferred Contracts, including, mutually agreeing upon the contents of notices ("Joint Customer Notices") to the customers regarding the assignment of the Transferred Contracts. The Seller and the Purchaser shall each use their respective reasonable best efforts to carry out the terms of the Communications Plan. The Seller shall promptly notify the Purchaser of any material communications received by the Seller from any customer under any Transferred Contract. In the event that prior to the Closing Date any customer under a Transferred Contract threatens, orally or in writing, to terminate a Transferred Contract, Seller shall promptly notify the Purchaser of such threatened termination, and the Purchaser and the Seller shall work together in good faith and use commercially reasonable efforts to address the concerns raised by such customer. The Parties agree to cooperate in good faith to facilitate the orderly transition of customers from the Seller to the Purchaser under the Transferred Contracts. Seller acknowledges and agrees that, following the date hereof, the Purchaser may approach and have discussions with customers under the Transferred Contracts for the purpose of securing such customer's continuation as a customer of the Purchaser following the Closing in a manner consistent with the Communications Plan.

SECTION 5.6 Employee Matters.

(a) From the date hereof, the Parties agree to cooperate reasonably and in good faith to effectuate the transfer of the In-Scope Employees from the Seller or its Affiliates to the Purchaser and its Affiliates, including providing for the automatic transfer of an In-Scope Employee if required under applicable Law. The Seller further agrees that to the extent that an In-Scope Employee does not transfer to the Purchaser or its Affiliates prior to or as of the Closing that such In-Scope Employee shall, subject to applicable Law, be made available as of the Closing to the Purchaser on a leased services basis until such time that the Parties mutually agree (i) that the transfer of such In-Scope Employee is permitted under applicable Law and (ii) it is feasible to do so. To effectuate the intent of this Section 5.6(a), the Seller and Purchaser agree to execute a services agreement substantially in the form attached hereto as Exhibit E and continue to use the current

agreements between the Parties or their respective Affiliates that provides for transition services or transfer mechanisms covering the In-Scope Employees.

(b) The Parties agree that nothing in this Section 5.6 or otherwise in this Agreement shall supersede the Employee Benefits Matters Agreement or Annex 7.14(d) of the Transaction Agreement, which remain in full force and effect.

SECTION 5.7 Further Action; Misdirected Funds and Correspondence; Misallocated Assets.

(a) The Purchaser and the Seller shall use their respective commercially reasonable efforts to take, or cause to be taken, all appropriate action, to do or cause to be done all things necessary, proper or advisable under applicable Law, and to execute and deliver such documents and other papers, as may be required to carry out the provisions of this Agreement and consummate and make effective the transactions contemplated by this Agreement.

(b) If,

(i) following the Closing, the Seller or its Affiliates receive any funds that are the property of the Purchaser or its Affiliates, such receiving party shall, or shall cause one of their Affiliates to, remit any such funds promptly to the Purchaser within thirty (30) days following receipt of such funds; and

(ii) following the Closing, the Purchaser or its Affiliates receive any funds that are the property of the Seller or its Affiliates, the Purchaser shall, or shall cause one of its Affiliates to, remit any such funds promptly to the Seller to the Seller Bank Account within thirty (30) days following receipt of such funds.

(c) If, following the Closing,

(i) (A) the Seller or its Affiliates receive any written communication exclusively related to the Purchased Assets or the Assumed Liabilities, the Seller shall promptly forward such communication to the Purchaser; or (B) the Seller or its Affiliates receive written communication related, but not exclusively, to the Purchased Assets or the Assumed Liabilities, the Seller shall promptly forward a copy of such communication (redacted as appropriate) to the Purchaser; and

(ii) (A) the Purchaser receives any written communication related to the Seller, but exclusively unrelated to the Purchased Assets or the Assumed Liabilities, the Purchaser shall promptly forward such communication to the Seller; or (B) the Purchaser receives written communication related, but not exclusively, to the Purchased Assets or the Assumed Liabilities, the Purchaser shall promptly forward a copy of such communication (redacted as appropriate) to the Seller.

(d) If, following the Closing, the Seller or the Purchaser identifies:

(i) any Purchased Asset that was not previously assigned or otherwise transferred by the Seller to the Purchaser, then the Seller shall (or shall cause its Affiliate holding such Purchased Asset to) promptly assign and transfer the applicable Purchased Asset to the Purchaser for no additional consideration; and

(ii) any asset that was not a Purchased Asset that was assigned or otherwise transferred by the Seller to the Purchaser, then the Purchaser shall (or shall cause its Affiliate holding such asset to) promptly assign and transfer the applicable asset to the Seller for no additional consideration.

SECTION 5.8 Transferred Contracts Schedule. Prior to entering into any new Contract between the Seller and a third-party Person (including any new purchaser order entered into under an existing Transferred Contract) which exclusively relates to an obligation of the Seller to provide any GED Offering, including the delivery of related professional services, the Seller shall provide written notice to the Purchaser setting forth the material terms of such Contract, including the counterparty and the services and products to be delivered thereunder. In the event that the Purchaser provides its consent to the entry into such Contract (provided that if the Purchaser fails to respond to such notice within three (3) Business Days, Purchaser shall have been deemed to consent), upon execution of such Contract by Seller and the counterparty to such Contract shall become a Transferred Contract. On the Closing Date, the list of Transferred Contracts set forth on Schedule 2.1(a)(i) shall be revised and replaced by Seller to reflect (i) any new Contracts to be added to the Transferred Contracts pursuant to this Section 5.8 and (ii) any Transferred Contracts that have been terminated between the execution of this Agreement and the Closing Date.

SECTION 5.9 Missing Documents.

(a) Following the date hereof, the Seller shall deliver to the Purchaser, as soon as reasonably practicable, (a) all Transferred Contracts listed on Schedule 2.1(a)(i) entered into on or following July 3, 2017 and (b) all Contracts identified by the Seller after the execution of this Agreement that are between the Seller and a third-party Person which exclusively relates to an obligation of the Seller to provide any APM Offering, including the delivery of related professional services, that were entered into on or following July 3, 2017 and was not listed on Schedule 2.1(a)(i), including all statements of work under such Contracts to the extent (i) not provided by the Seller prior to the date hereof and (ii) outstanding obligations exist under such Contracts. Upon delivery to the Purchaser of such Contracts under subclause (b) of the preceding sentence, such Contracts shall be deemed to be Transferred Contracts for all purposes under this Agreement. On the Closing Date, the list of Transferred Contracts set forth on Schedule 2.1(a)(i) shall be revised and replaced by Seller to reflect any new Contracts to be added to the Transferred Contracts pursuant to this Section 5.9 unless such Contracts are earlier terminated.

(b) Following the date hereof, the Seller shall grant the Purchaser reasonable access to each In-Scope Employee as part of the communication and transition plan in connection with the assignment of the Transferred Contracts under this Agreement; provided that the Purchaser shall, with respect to the initial contact with each In-Scope Employee only, provide the Seller with the opportunity to review and participate in any such communication.

SECTION 5.10 Consents. The Seller shall, and shall cause its Affiliates to, give promptly such notices to third parties and use its or their commercially reasonable efforts to obtain the third-party consents, approvals, authorizations, waivers and estoppel certificates which may be required in connection with the transactions contemplated by this Agreement (the "Third-Party Consents") and the Purchaser shall cooperate and use all reasonable efforts to assist the Seller in connection therewith; provided, however, that the Purchaser shall have no obligation to (i) give any guarantee or other consideration of any nature, or commence or participate in litigation, in connection with giving or obtaining any such Third-Party Consent, or (ii) consent to any material change in the terms of any contract, which the Purchaser in its reasonable discretion may deem adverse to the interests of the Purchaser, the Purchased Assets or the Assumed Liabilities. The Seller shall consider in good faith all comments made by the Purchaser on, and consult with the Purchaser prior to, making any material decision or taking any material action relating to any Third-Party Consent.

SECTION 5.11 Tax Cooperation and Exchange of Information. The Seller and the Purchaser shall provide each other with such cooperation and information as any of them reasonably may request of the other in filing any Tax Return, amended Tax Return or claim for refund, determining any liability for Taxes or a right to a refund of Taxes, participating in or conducting any audit or other proceeding in respect of Taxes relating to the Purchased Assets or the Assumed Liabilities or reducing or avoiding any Conveyance Tax. Such cooperation and information shall include providing copies of relevant Tax Returns or portions thereof, together with accompanying schedules and related work papers and documents relating to rulings or other determinations by taxing authorities. The Seller and the Purchaser shall make themselves (and their respective employees) available, on a mutually convenient basis, to provide explanations of any documents or information provided under this Section 5.11. Notwithstanding anything to the contrary in this Section 5.11, each of the Seller and the Purchaser shall retain all Tax Returns, schedules and work papers and all material records or other documents in its possession (or in the possession of its Affiliates) relating to Tax matters relevant to the Purchased Assets or the Assumed Liabilities for the taxable period first ending after the Closing and for all prior taxable periods until the later of (i) the expiration of the statute of limitations of the taxable periods to which such Tax Returns and other documents relate, without regard to extensions, or (ii) six (6) years following the due date (without extension) for such Tax Returns. Any information obtained under this Section 5.11 shall be kept confidential, except as may be otherwise necessary in connection with the filing of Tax Returns or claims for refund or in conducting an audit or other proceeding.

SECTION 5.12 Straddle Periods. For all purposes under this Agreement, in the case of any Straddle Period, the portion of Taxes that are allocable to the portion of the Straddle Period ending on the Closing Date will be: (i) in the case of Property Taxes and other Taxes imposed on a periodic basis without regard to income, gross receipts, payroll or sales, deemed to be the amount of such Taxes for the entire Straddle Period multiplied by a fraction, the numerator of which is the number of calendar days in the portion of such Straddle Period ending on the Closing Date and the denominator of which is the number of calendar days in the entire Straddle Period and (ii) in the case of all other Taxes, determined as though the relevant taxable year terminated at the end of the Closing Date. If any Taxes for a Straddle Period relating to the Purchased Assets or the Assumed Liabilities that are allocated to the Pre-Closing Tax Period under this Section 5.12 are paid by the Purchaser, on the one hand, or if any Taxes for a Straddle Period relating to the Purchased

Assets or the Assumed Liabilities that are allocated to the Post-Closing Tax Period under this Section 5.12 are paid by the Seller, on the other hand, the proportionate amount of such Taxes allocable to the other party shall be paid promptly by such other party to the party that paid such Taxes to the applicable Governmental Authority promptly after the payment of such Taxes. To the extent any amounts are paid by the Seller to the Purchaser under this Section 5.12, such amounts shall not be duplicatively indemnified against as an Excluded Liability.

SECTION 5.13 Conveyance Taxes. All Conveyance Taxes shall be borne equally by the Seller and the Purchaser (regardless of whether such Conveyance Taxes are imposed by means of withholding or otherwise), including the costs and other expenses of filing any Tax Return relating to Conveyance Taxes. The Party required to file and pay such Conveyance Taxes under applicable Tax Law, after review and consent by the other Party, shall file such applications and documents as shall permit any such Conveyance Tax to be assessed and paid on or after the Closing. The Parties required to do so under Tax Law shall execute and deliver all instruments and certificates as are necessary to comply with the foregoing and provide the other Party with copies of all such filings and evidence of payment.

SECTION 5.14 Refunds. From and after the Closing, the Seller shall be entitled to any refunds or credits received by Purchaser with respect to Excluded Taxes. For the avoidance of doubt, the Purchaser shall not be required to file any amended Tax Return, litigation or contest any Tax matter to obtain a refund request in respect of Excluded Taxes or take any action outside of the Ordinary Course of business. The Purchaser shall pay to Seller 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 Purchaser in obtaining such refund or credit) within five (5) Business Days following receipt thereof.

SECTION 5.15 Tax Treatment. The Parties agree, consistent with Section 9.12, to treat the transferor of a Transferred Contract as the Seller Affiliate that is the party thereto. The Parties shall make commercially reasonable efforts to minimize any Taxes imposed on the transfer of the Purchased Assets and Assumed Liabilities; provided that Purchaser shall not per se be treated as not having made commercially reasonable efforts to minimize any Taxes imposed on the transfer of the Purchased Assets and Assumed Liabilities if, for example, it (a) does not form or organize a legal entity (or branch) for purposes of such transfer, or (b) does not cause such Purchased Assets and Assumed Liabilities to be transferred to a particular legal entity (or branch) where the operation or ownership of such assets and liabilities by such legal entity (or branch) after the Closing would be inconsistent with Purchaser's commercial objectives.

SECTION 5.16 Intellectual Property Licenses.

(a) The Purchaser, on behalf of itself and its Affiliates, hereby grants to the Seller and its Affiliates a worldwide, non-exclusive, royalty-free, fully paid-up, non-sublicensable (except as provided in this Section 5.16), non-transferable (except as set forth in this Section 5.16) right and license in, to and under any and all Transferred Intellectual Property to use following the Closing solely in connection with the Excluded Assets and solely to the extent and in the same manner in

which such Intellectual Property was used by the Seller or any of its Affiliates in connection with such Excluded Assets as of the Closing.

(b) The Seller, on behalf of itself and its Affiliates, hereby grants to the Purchaser and its Affiliates a worldwide, non-exclusive, royalty-free, fully paid-up, non-sublicensable (except as provided in this Section 5.16), non-transferable (except as set forth in this Section 5.16) right and license in, to and under any and all Retained Intellectual Property to use following the Closing solely in connection with the Purchased Assets and solely to the extent and in the same manner in which such Intellectual Property was used by the Seller or any of its Affiliates in connection with such Purchased Assets as of the Closing.

(c) Each Party and its Affiliates as a licensee under this Section 5.16 may sublicense the rights contained within this Section 5.16 without prior written consent of the other Party only to such sublicensing Party's or any of its Affiliate's suppliers, manufacturers, contractors, distributors, consultants, or representatives for the purpose of providing products and services in connection with the Purchased Assets or Excluded Assets, as applicable, to, or otherwise acting on behalf of and at the direction of, such first Party or its Affiliates (and not for any such supplier's, manufacturer's, contractor's, consultant's or representative's, as applicable, independent benefit). The licenses granted in this Section 5.16 shall not be assigned by the applicable licensee Party without the prior written consent of the other Party and any purported assignment without such consent shall be void; provided, however, a Party may assign its rights under this Section 5.16 to (i) an Affiliate or (ii) to a buyer in the sale of all or substantially all of the assets to which this license relates; provided that the transferee of such assets shall agree in writing to be bound by the terms of this license as if named as "Purchaser" or "Seller" herein, as applicable.

(d) Except as separately agreed in writing, neither Party nor any of its Affiliates shall use the Intellectual Property licensed to such Party and its Affiliates pursuant to this Section 5.16 except as expressly authorized in this Section 5.16.

SECTION 5.17 Website Redirection. Seller and its Affiliates shall, commencing on the Closing Date and continuing for a twelve (12)-month period, use reasonable best efforts to redirect visitors of the URLs of Seller's and its Affiliates' websites and web pages set forth on Section 5.17 of the Disclosure Schedule to the URLs selected by Purchaser or its Affiliates and notified to Seller or its Affiliates in advance.

SECTION 5.18 Bulk Transfer Laws. The Parties hereby waive compliance by the Parties with any applicable bulk sale or bulk transfer Laws of any jurisdiction in connection with the Sale (other than any obligations of the Seller with respect to the application of the proceeds therefrom).

SECTION 5.19 Non-Solicitation.

(a) For a period of three (3) years from and after the Closing Date (the "Restricted Period"), the Seller shall not, and shall cause its Affiliates not to, directly or indirectly, solicit for employment, hire or otherwise interfere with the In-Scope Employees; provided, however, that the foregoing will not prohibit the Seller from hiring or soliciting any such employees (i) who respond

to a general solicitation or advertisement that is not specifically directed at employees of the Purchaser or any of its Affiliates, (ii) whose employment terminates at least six (6) months prior to the date of the applicable hiring and solicitation (other than any terminations by the Purchaser) or (iii) if the Purchaser has provided its prior written consent; provided, however, that Seller and its Affiliates have not taken action directly or indirectly intended to encourage, incentivize or induce such termination of such In-Scope Employee's employment.

(b) From the date hereof until the end of the Restricted Period, the Seller shall not, and shall cause its Affiliates not to, directly or indirectly, encourage any third-party Person to take any action that would encourage, induce or cause any customer of the Purchased Assets to terminate such Purchased Assets or replace such Purchased Assets with another product or service; in each case, prior to termination of the contractual term of such Purchased Assets as of the Closing Date.

SECTION 5.20 Public Announcements. With respect to any information in respect of the transactions contemplated hereby which shall not have been previously issued or disclosed, except as required by Law or the rules and regulations of any applicable stock exchange, each Party agrees that neither it nor any of its Affiliates will issue a press release or make any other public statement or release any public communication with respect thereto without the prior written consent of the other Party, not to be unreasonably withheld, conditioned or delayed. 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. The Parties agree, to the extent possible and legally permissible, to notify, cooperate and consult with, the other Party prior to issuing or making any such public statement (and be provided a reasonable opportunity to comment on such public statement).

SECTION 5.21 Waiver and Release.

(a) The Purchaser, on behalf of itself and its Affiliates, hereby irrevocably releases and discharges the Seller, its Affiliates and its and their respective Representatives from all claims, demands, actions, judgments and causes of action that the Purchaser or any of its Affiliates has as of the date hereof arising out of the subject matter described on Schedule 5.21(a) to this Agreement.

(b) For the avoidance of doubt, the foregoing sentence shall not release, discharge or otherwise waive any claims, demands, actions, judgments or causes of action, if any, that either the Purchaser or any of its Affiliates has as of the date hereof with respect to (a) Intellectual Property (as such term is defined in the Amended A&R MPSA) or Technology infringement or misappropriation (including any of the Seller's or its Affiliates' and its and their respective Representatives' indemnification obligations under Article VIII of the Amended A&R MPSA with respect thereto), (b) any breach of Section 11.02 (Treatment of Confidential Information) under the Amended A&R MPSA, (c) any breach of the Seller's, its Affiliates' and its and their respective Representatives' obligations with respect to the contracts set forth on Schedule 5.21(b) of this Agreement or (d) any claims, demands, actions, judgments or causes of action under this Agreement (including any breach of the representations and warranties set forth in Section 3.16) or (e) any

breach of any term of Statements of Work or Purchase Orders entered into under the Amended A&R MPSA that are in effect or not fully paid as of the date hereof to the extent such breach would not also be a breach of the terms of the Amended A&R MPSA (except with respect to the subject matter of (a) through (d) of this sentence) (it being understood that, in each case, this sentence is not, and shall not be understood as, an acknowledgement of the existence or validity of any such claims, demands, actions, judgments or causes of action).

ARTICLE VI
CONDITIONS TO CLOSING

SECTION 6.1 Conditions to Obligations of the Seller. The obligations of the Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or written waiver, at or prior to the Closing, of each of the following conditions:

(a) Representations, Warranties and Covenants. (i) (A) The Purchaser Fundamental Representations shall be true and correct in all respects, (B) the representations and warranties of the Purchaser contained in this Agreement that are qualified by "materiality", or words or like meaning set forth therein shall be true and correct in all respects in each case, as of the date hereof and as of the Closing as if made on and as of the Closing (other than such representations and warranties that are expressly made as of another date, in which case as of such other date), and (C) all the other representations and warranties of the Purchaser contained in this Agreement (other than the Purchaser Fundamental Representations) shall be true and correct (without giving effect to any qualification as to "materiality" or words of like meaning set forth therein) in all material respects, in each case, as of the date hereof and as of the Closing as if made on and as of the Closing (other than such representations and warranties that are expressly made as of another date, in which case as of such other date) and (ii) the covenants and agreements contained in this Agreement to be complied with by the Purchaser on or before the Closing shall have been complied with in all material respects; and

(b) Closing Deliverables. The Seller shall have received the deliverables set forth in Section 2.5(b).

(c) Antitrust and Other Regulatory Approvals. Any consents, authorizations, orders, approvals, declarations and filings required pursuant to Section 5.2 will have been made or obtained.

SECTION 6.2 Conditions to Obligations of the Purchaser. The obligations of the Purchaser to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or written waiver, at or prior to the Closing, of each of the following conditions:

(a) Representations, Warranties and Covenants. (i) (A) The Seller Fundamental Representations shall be true and correct in all respects (except for de minimis failures to be so true and correct), (B) the representations and warranties of the Seller contained in this Agreement that are qualified by "materiality", or words or like meaning set forth therein shall be true and correct in all respects in each case, as of the date hereof and as of the Closing as if made on and as of the Closing (other than such representations and warranties that are expressly made as of another date,

in which case as of such other date), except, in each case, where the failure of such representations and warranties to be so true and correct would not have a material adverse effect on the Seller, and (C) all the other representations and warranties of the Seller contained in this Agreement that are not qualified by "materiality" or words or like meaning set forth therein shall be true and correct in all material respects as of the date of this Agreement and as of the Closing Date with the same force and effect as of made on and as of such date (except to the extent that any such representation and warranty expressly speaks as of an earlier date, in which case such representation and warranty shall be true and correct in all material respects as of such earlier date) except, in each case, where the failure of such representations and warranties to be so true and correct would not have a material adverse effect on the Seller, and (ii) the covenants and agreements contained in this Agreement to be complied with by the Seller at or before the Closing shall have been complied with in all material respects; and

(b) In-Scope Employee Services Agreement. The Parties shall have entered into an In-Scope Employee services agreement in accordance with Section 5.6(a); and

(c) Closing Deliverables. The Purchaser shall have received the deliverables set forth in Section 2.5(a).

(d) Antitrust and Other Regulatory Approvals. Any consents, authorizations, orders, approvals, declarations and filings required pursuant to Section 5.2 will have been made or obtained.

ARTICLE VII

INDEMNIFICATION

SECTION 7.1 Survival of Representations, Warranties, Covenants and Agreements.

(a) The representations and warranties of the Seller and the Purchaser contained in this Agreement will survive for a period of eighteen (18) months after the Closing Date (the "Indemnification Period"); provided, however, that the Fundamental Representations will survive until thirty (30) days following the expiration of the applicable statute of limitations.

(b) The covenants and agreements in this Agreement shall survive until thirty (30) days following the expiration of the applicable statute of limitations.

(c) Notwithstanding the foregoing, in the event written notice of any *bona fide* claim for indemnification under Section 7.2(a), Section 7.2(b), Section 7.3(a) or Section 7.3(b) shall have been given in accordance herewith within the applicable survival period setting forth in reasonable detail the legal and factual basis for such claim (in light of the facts then known), the indemnification claim shall survive until such time as such claim is fully and finally resolved. Neither the Purchaser nor the Seller shall have any liability pursuant to this Agreement with respect to any indemnification claim first asserted after the applicable survival period specified for such representation, warranty, covenant or agreement in Section 7.1(a) or Section 7.1(b), as applicable.

SECTION 7.2 Indemnification by the Seller. From and after the Closing Date, the Purchaser and its Affiliates and their respective officers, directors, employees, agents, successors and assigns (each, a "Purchaser Indemnified Party") shall be indemnified and held harmless by the Seller from and against all Losses, to the extent arising out of or resulting from:

(a) the breach of any Seller Representation as of the date hereof or as of the Closing as though such Seller Representation was made as of the Closing, except for any such Seller Representation which specifically relates to another date, the breach of which shall be determined as of such other date;

(b) the breach of any covenant or agreement by the Seller contained in this Agreement (including, for the avoidance of doubt, any breaches by the Seller of the covenants contained in Section 5.1);

(c) the Excluded Assets or the Excluded Liabilities (including, for the avoidance of doubt, the Excluded Employee Liabilities, the Excess Liabilities and the Excluded Taxes); provided that nothing in this Agreement shall supersede the indemnification provisions in the Employee Benefits Matters Agreement); or

(d) Seller's portion of Conveyance Taxes in accordance with Section 5.13.

SECTION 7.3 Indemnification by the Purchaser. From and after the Closing Date, the Seller and its Affiliates, officers, directors, employees, agents, successors and assigns (each, a "Seller Indemnified Party") shall be indemnified and held harmless by the Purchaser from and against any and all Losses, to the extent arising out of or resulting from:

(a) the breach of any Purchaser Representation as of the date hereof or as of the Closing as though such Purchaser Representation was made as of the Closing, except for any such Purchaser Representation which specifically relates to another date, the breach of which shall be determined as of such other date;

(b) the breach of any covenant or agreement by the Purchaser contained in this Agreement;

(c) the Purchased Assets or the Assumed Liabilities (except for claims or causes of action with respect to which the Seller is obligated to indemnify the Purchaser Indemnified Parties pursuant to Section 7.2); or

(d) Purchaser's portion of Conveyance Taxes in accordance with Section 5.13.

SECTION 7.4 Limits on Indemnification.

(a) Subject to Section 7.4(c), the Seller's maximum aggregate liability arising out of, related to or resulting from this Agreement, including for all indemnification pursuant to (i) Section 7.2(a) other than with respect to Section 3.10 (Transferred Contracts) shall not exceed $10,000,000 and (ii) Section 7.2(a) with respect to Section 3.10 (Transferred Contracts) shall not exceed $15,000,000.

(b) Subject to Section 7.4(c), no Losses may be claimed under Section 7.2(a), on the one hand, or Section 7.3(a), on the other hand, by any Indemnified Party or shall be reimbursable (i) for any individual item (or series of related items arising out of the same facts, events or circumstances) where the Losses related to such item or items is less than $25,000 and (ii) until the aggregate amount of all such Losses exceeds $200,000 (the "Deductible"), in which case the Indemnifying Party shall be required to pay or be liable for all such Losses from the first dollar in excess of the Deductible.

(c) The limitations set forth in Section 7.4(a) and Section 7.4(b) shall not apply to any Losses pursuant to (i) any breaches of Fundamental Representations, (ii) Section 7.2(b), (iii) Section 7.2(c), (iv) Section 7.2(d) (v) Section 7.3(b), (vi) Section 7.3(c), (vii) Section 7.3(d) or (viii) fraud or intentional misrepresentation; provided that in no event shall the maximum aggregate liability for indemnification for Losses pursuant to (A) breaches of Fundamental Representations, (B) Section 7.2(b), (C) Section 7.2(d), (D) Section 7.3(b) and (E) Section 7.3(d) exceed the Purchase Price.

(d) For all purposes of this Article VII, the amount of any Losses payable under Section 7.2 or Section 7.3, as applicable, by the Indemnifying Party shall be decreased by any amounts actually recovered (net of expenses incurred in obtaining such recovery, including any insurance premium increase) by the Indemnified Party under applicable insurance policies or from any other Person alleged to be responsible therefor and by any Tax benefit actually realized by the Indemnified Party arising from the incurrence or payment of any such Losses. The Indemnified Party shall use its commercially reasonable efforts to recover under applicable insurance policies or from any other Person alleged to be responsible therefor prior to seeking indemnification under this Agreement. No Indemnified Party shall be entitled to recover Losses in respect of any claim or otherwise obtain reimbursement or restitution more than once with respect to any claim hereunder. If the Indemnified Party receives any amounts under applicable insurance policies, or from any other Person alleged to be responsible for any Losses, subsequent to an indemnification payment by the Indemnifying Party, then 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, net of any expenses incurred by such Indemnified Party in collecting such amount. For all purposes of this Article VII, the amount of any Losses payable under Section 7.2 or Section 7.3, as applicable, by the Seller Indemnifying Parties shall be decreased by any amounts actually owed to any Seller Indemnifying Party by the Purchaser or any of its Affiliates in respect of indemnification obligations that the Purchaser owes to the Seller relating to or in connection with the matters giving rise to such indemnifiable Losses.

(e) In no event shall any Indemnifying Party be liable to any Indemnified Party for any punitive, incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity relating to the breach or alleged breach of this Agreement or the transactions contemplated hereby, or diminution of value or any damages based on any type of multiple, regardless of whether any such claim is brought under principles of contract law, tort law or otherwise (except (i) to the extent necessary to reimburse an Indemnified Party for judgments actually awarded to third parties in respect of such types of damages; or (ii)

fraud or intentional misrepresentation). In no event shall Seller be liable to any Purchaser Indemnified Party for any Losses attributable to any Liabilities under the Transferred Contracts which arise with respect to periods prior to the assignment to Seller or an Affiliate of Seller of such Transferred Contracts by Purchaser or an Affiliate of Purchaser pursuant to the Transaction Agreement.

(f) With respect to indemnification claims under Section 7.2(a), on the one hand, or Section 7.3(a), on the other hand, both for purposes of determining whether or not there has been a breach and for purposes of calculating the amount of any Losses arising therefrom, all qualifications contained in any Seller Representations or any Purchaser Representations shall be interpreted without giving effect to any limitations or qualifications as to materiality (whether in this Agreement or the Disclosure Schedule), including each qualifying reference to the word "material" and "materially" and all similar qualifiers.

SECTION 7.5 Notice of Loss; Third-Party Claims. In the case of any claim, action, arbitration, hearing, legal complaint, investigation, litigation or suit (whether civil, criminal, administrative) commenced, brought, conducted or heard by or before, any Governmental Authority or arbitrator (a "Proceeding") with respect to which an Indemnifying Party is obligated under this Article VII to indemnify an Indemnified Party, the Indemnified Party will give prompt written notice thereof to the Indemnifying Party. In the event of any Proceeding asserted by any third party (a "Third-Party Claim"), the Indemnifying Party may assume the defense of such Third-Party Claim by employment of counsel reasonably satisfactory to the Indemnified Party no later than thirty (30) days after the date of the notice. The Indemnified Party shall not admit any liability with respect to, or settle, compromise or discharge any Third-Party Claim without the Indemnifying Party's prior written consent. The Indemnified Party's delay or failure to notify timely the Indemnifying Party will not relieve the Indemnifying Party of its obligations under this Article VII, except to the extent the delay has an adverse impact on the Indemnifying Party's ability to defend against the Proceeding. If the Indemnifying Party does assume the defense, the Indemnified Party may, if it so desires, employ counsel at its own expense. In addition, where the named parties to a Proceeding include both the Indemnifying Party and the Indemnified Party, the Indemnified Party shall be entitled to retain its own counsel at the Indemnifying Party's expense, where the Indemnified Party has been reasonably advised by counsel that there are conflicts of interest between the Indemnifying Party and the Indemnified Party which make representation by the same counsel not appropriate. A claim for indemnification for any matter not involving a third party may be asserted by notice to the Indemnifying Party; provided, however, that failure to so notify the Indemnifying Party shall not preclude the Indemnified Party from any indemnification which it may claim in accordance with this Article VII.

SECTION 7.6 Set-Off. Without limiting any set-off or other rights or remedies to which the Parties may be entitled under any applicable Law, but subject to the limitations in Section 7.2, Section 7.3, Section 7.4 and Section 7.5, either Party may set-off the amount of any indemnifications any applicable Indemnified Party is entitled to under this Article VII due and payable by the other Party pursuant to a final, non-appealable judgment against any and all amounts such Indemnified Party owes the other Party under or in connection with this Agreement or any Ancillary Document and the amount of such indemnifications owed shall be reduced accordingly.

SECTION 7.7 Tax Treatment. To the extent permitted by Law, the Parties agree to treat all payments made under this Article VII, under any other indemnity provision contained in this Agreement, and for any misrepresentations or breach of warranties or covenants, as adjustments to the Purchase Price for all Tax purposes.

SECTION 7.8 Exclusive Remedy. The Parties acknowledge and agree that (i) except for the right to specifically enforce the provisions of this Agreement as provided in Section 9.17, and (ii) except with respect to fraud or intentional misrepresentation, after the Closing, the provisions of this Article VII shall be the sole and exclusive remedies of the Indemnified Parties for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or other claim arising out of this Agreement or the transactions contemplated hereby. In furtherance of the foregoing, except with respect to fraud or intentional misrepresentation, each Party hereby waives, to the fullest extent permitted by Law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein, or other claim arising out of this Agreement or the transactions contemplated hereby, that it may have against the other Party and its Affiliates arising under or based upon any Law, except pursuant to the indemnification provisions set forth in this Agreement.

ARTICLE VIII
TERMINATION

SECTION 8.1 Termination. This Agreement may be terminated at any time prior to the Closing as follows:

(a) by either the Purchaser or the Seller if the Closing shall not have occurred twelve (12) months following the Trigger Date (or such other date as the Purchaser and the Seller may mutually agree in writing) (the "Outside Date"); provided, however, that the right to terminate this Agreement under this Section 8.1(a) shall not be available to (i) the Seller if the failure of the Seller to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur on or prior to such date or (ii) the Purchaser if its failure to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Closing to occur on or prior to such date;

(b) by the Seller, by giving written notice to the Purchaser at any time prior to the Closing, if the Purchaser shall have breached any of its representations, warranties, covenants or agreements contained in this Agreement that would, if occurring or continuing on the Closing Date, give rise to the failure of a condition set forth in Article VI, which breach cannot be or has not been cured within thirty (30) days after the giving of written notice by the Seller to the Purchaser specifying such breach (but no later than the Outside Date); provided that the Seller is not then in breach of this Agreement so as to cause any of the conditions set forth in Article VI not to be satisfied;

(c) by the Purchaser, by giving written notice to the Seller at any time prior to the Closing, if the Seller shall have breached any of its representations, warranties, covenants or agreements contained in this Agreement that would give rise to the failure of a condition set forth in Article VI, which breach cannot be or has not been cured within thirty (30) days after the giving of written notice by the Purchaser to the Seller specifying such breach (but no later than the Outside

Date); provided that the Purchaser is not then in breach of this Agreement so as to cause any of the conditions set forth in Article VI not to be satisfied; or

(d) by the mutual written consent of the Purchaser and the Seller.

SECTION 8.2 Effect of Termination. In the event of termination of this Agreement as provided in Section 8.1, this Agreement shall forthwith become void and there shall be no Liability on the part of any Party, except that (a) Section 5.21, this Section 8.2 and Article IX shall survive any termination and (b) nothing herein shall affect the rights or remedies of any Party with respect to fraud or intentional misrepresentation prior to termination.

ARTICLE IX

GENERAL PROVISIONS

SECTION 9.1 Payments. Any payments to be made under this Agreement shall be made by wire transfer in U.S. dollars on the relevant due date with value on that date in immediately available funds and without deducting costs. Payments to the Seller shall be made to such bank account designated by the Seller in Section 9.1 of the Disclosure Schedule or such other bank account in the United States hereafter designated by the Seller to the Purchaser (such bank account, the "Seller Bank Account"). Payments to the Purchaser shall be made to such bank account in the United States hereafter designated by the Purchaser to the Seller.

SECTION 9.2 Independent Contractors. This Agreement does not create a fiduciary relationship, partnership, joint venture or relationship of trust or agency between the Parties or their Affiliates. In matters relating to this Agreement, each Party will be solely responsible for the acts of its employees and agents and such employees or agents will not be considered employees or agents of the other Party nor will they be required to report to management of any other Party or be deemed to be under the management or direction of the other Party. Neither Party will have any right, power or authority to create any obligation, express or implied, on behalf of the other Party except to the extent expressly provided herein.

SECTION 9.3 Confidentiality.

(a) The Parties shall not, and shall cause all other Persons having access to information of the other Party that is known to such Person as confidential or proprietary including, for the avoidance of doubt, the existence, terms and conditions of the Transferred Contracts ("Confidential Information") not to, disclose to any other Person or use, except for purposes of this Agreement, any Confidential Information of the other Party; provided, however, that each Party may disclose Confidential Information of the other Party, to the extent permitted by applicable Law: (i) to its Representatives and Affiliates on a need-to-know basis in connection with the performance of such Party's obligations under this Agreement; (ii) in any report, statement, testimony, authorization or approval request, notice, filing or other submission to any Governmental Authority having jurisdiction over the disclosing Party; or (iii) in order to comply with applicable Law, or in response to any summons, subpoena or other legal process or formal or informal investigative demand issued to the disclosing Party in the course of any litigation, investigation or administrative

proceeding. In the event that a Party becomes legally compelled (based on advice of counsel) by Law, deposition, interrogatory, request for documents subpoena, civil investigative demand or similar judicial or administrative process to disclose any Confidential Information of the other Party, such disclosing Party shall provide the other Party with prompt prior written notice of such requirement, and, to the extent reasonably practicable, cooperate with the other Party (at such other Party's expense) to obtain a protective order or similar remedy to cause such Confidential Information not to be disclosed, including interposing all available objections thereto, such as objections based on settlement privilege. In the event that such protective order or other similar remedy is not obtained, the disclosing Party may furnish only that portion of the Confidential Information that has been legally compelled, and shall exercise its reasonable efforts in good faith (at such other Party's expense) to obtain assurance that confidential treatment will be accorded such Confidential Information.

(b) Each Party shall, and shall cause its Representatives to, protect the Confidential Information of the other Party by using the same degree of care to prevent the unauthorized disclosure of such as the Party uses to protect its own confidential information of a like nature, and in no event less than commercially reasonable care.

(c) Each Party shall direct its Representatives to comply with the same restrictions on use and disclosure of Confidential Information and bind such Party in advance of the disclosure of any such Confidential Information to such Representatives. Each Party shall be responsible for any failure by its Representatives to comply with the restrictions on use and disclosure of Confidential Information contained herein.

(d) Each Party shall comply with all applicable state, federal and foreign privacy and data protection Laws that are or that may in the future be applicable to this Agreement.

(e) The Parties acknowledge and agree that, following the Closing, the existence, terms and conditions of the Transferred Contracts shall be deemed to be "Confidential Information" of the Purchaser.

SECTION 9.4 Further Assurances. Each Party covenants and agrees without any additional consideration that it shall execute and deliver any further legal instruments and perform any acts that are or may become necessary to effectuate this Agreement.

SECTION 9.5 Notices. All notices, requests, claims, demands and other communications hereunder shall be in writing and shall be given or (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 electronic mail transmission shall be followed reasonably promptly with a copy delivered by overnight mail. 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 9.5:

(a) if to the Seller:

Baker Hughes, a GE company, LLC
1702 Aldine Westfield Road
Houston, Texas 77073
Attention: William D. Marsh
E-mail: will.marsh@bhge.com
Telephone: (713) 879-1257
Facsimile: (713) 439-8472

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

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Stephen Salmon
E-mail: stephen.salmon@davispolk.com

(b) if to the Purchaser:

GE Digital LLC
2700 Camino Ramon, Suite 450
San Ramon, CA 94583
Attention: Katherine Butler
E-mail: butler@ge.com

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

Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022-6069
Attention: John A. Marzulli, Jr.
Rory O'Halloran
Waajid Siddiqui
E-mail: jmarzulli@shearman.com
rory.o'halloran@shearman.com
waajid.siddiqui@shearman.com
Facsimile: (212) 848-7179

SECTION 9.6 Entire Agreement. This Agreement (including the Exhibits and Schedules hereto) and the Ancillary Documents constitute the entire agreement of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements and undertakings, both written and oral, between or on behalf of the Parties with respect to the subject matter hereof and thereof.

SECTION 9.7 No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their permitted successors and assigns and nothing in this Agreement, express or implied (including the provisions of Article VII relating to indemnified parties), is intended to or shall confer upon any other Person, including any union or any employee or former employee of the Parties, 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 9.8 Amendment; Waiver. No provision of this Agreement, including any Exhibits, Annexes or Schedules thereto, may be amended, supplemented, waived or modified except by written instrument making specific reference hereto or thereto signed by the Parties. No waiver of any breach of or non-compliance with this Agreement shall be deemed to be a waiver of any other subsequent breach or non-compliance.

SECTION 9.9 Governing Law. This Agreement and any Actions (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 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. All Actions arising out of or relating to this Agreement shall be heard and determined exclusively in any New York federal court sitting in the Borough of Manhattan of The City of New York; provided, however, that if such federal court does not have jurisdiction over such Action, such Action shall be heard and determined exclusively in any New York state court sitting in the Borough of Manhattan of The City of New York. Consistent with the preceding sentence, each of the Parties hereby (a) submits to the exclusive jurisdiction of any federal or state court sitting in the Borough of Manhattan of The City of New York for the purposes of any Action arising out of or relating to this Agreement brought by a Party; (b) agrees that service of process will be validly effected by sending notice in accordance with Section 9.5; and (c) irrevocably waives, and agrees not to assert by way of motion, defense or otherwise, in any such Action, any claim that is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the Action is brought in an inconvenient forum, that the venue of the Action is improper, or that this Agreement or the transactions contemplated by this Agreement may not be enforced in or by any of the above named courts.

SECTION 9.10 Waiver of Jury Trial. EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS

APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 9.10.

SECTION 9.11 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 shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

SECTION 9.12 Assignment. This Agreement and all of the provisions hereto shall be binding upon and inure to the benefit of, and be enforceable by, the Parties and their respective successors and permitted assigns, but neither this Agreement nor any of the rights, interests or obligations set forth herein shall be assigned by either Party without the prior written consent of the other Party and any purported assignment without such consent shall be void; provided, however, either Party may assign any or all of its rights and obligations under this Agreement to (i) an Affiliate or (ii) in connection with a reorganization or a sale or disposition of any assets or lines of business of such Party; provided that the transferee of such assets shall agree in writing to be bound by the terms of this Agreement as if named as a "Party" hereto.

SECTION 9.13 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, Exhibit, Annex and Schedule are references to the Articles, Sections, paragraphs, Exhibits, Annexes and Schedules 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 Schedules, Annexes and Exhibits hereto; (d) references to "$" means U.S. dollars; (e) the word "including" and words of similar import when used in this Agreement means "including 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) 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) the Purchaser and the Seller have each participated in the negotiation and drafting of this Agreement 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, if the last day of such period is not a Business Day, the period shall end on the next succeeding Business Day.

SECTION 9.14 Non-Recourse. No past, present or future Representative, incorporator, member or partner, of either Party 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 9.15 Expenses. Except as otherwise specified in this Agreement, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be paid by the Party incurring such costs and expenses.

SECTION 9.16 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any Law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated by this Agreement is not affected in any manner materially adverse to either 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 an acceptable manner in order that the transactions contemplated by this Agreement are consummated as originally contemplated to the greatest extent possible.

SECTION 9.17 Specific Performance. The Parties acknowledge and agree that the Parties will be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached and that any non-performance or breach of this Agreement by any Party could not be adequately compensated by monetary damages alone and that the Parties would not have any adequate remedy at law. Accordingly, in addition to any other right or remedy to which any Party may be entitled, at law or in equity (including monetary damages), such Party shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to seek temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement without posting any bond or other undertaking.

[*Signature pages follow*]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

BAKER HUGHES, A GE COMPANY, LLC

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

GE DIGITAL LLC

By: /s/ Katherine Butler
Name: Katherine Butler
Title: General Counsel

[*Signature Page to Asset Purchase Agreement*]

AMENDMENT TO THE AMENDED AND RESTATED GE DIGITAL MASTER PRODUCTS AND SERVICES AGREEMENT

This Amendment, dated July 31, 2019 (the "Amendment Effective Date") (this "Amendment"), to the Amended and Restated GE Digital Master Products and Services Agreement, dated as of November 13, 2018 (the "Amended and Restated Agreement"), is entered into by and between GE Digital LLC, having its place of business at 2623 Camino Ramon, San Ramon, CA 94583 ("GE Digital") and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("Baker Hughes"). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Amended and Restated Agreement.

WHEREAS, GE Digital and Baker Hughes previously entered into that certain GE Digital Master Products and Services Agreement, dated as of July 3, 2017 (the "Original Agreement");

WHEREAS, GE Digital and Baker Hughes previously restructured their relationship and entered into the Amended and Restated Agreement on November 13, 2018, which amended and restated the Original Agreement in its entirety; and

WHEREAS, GE Digital and Baker Hughes now desire to further restructure their relationship, including by entering into that certain Asset Purchase Agreement, dated as of the date hereof, between GE Digital and Baker Hughes (the "Purchase Agreement") pursuant to which, among other things, GE Digital and Baker Hughes agreed to further amend the Original Agreement and the Amended and Restated Agreement by entering into this Amendment in connection with the Purchase Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, the Parties hereby agree as follows:

1. Amendments. The Amended and Restated Agreement is hereby amended as follows:

   (a) The fourth paragraph of the recitals to the Amended and Restated Agreement is hereby deleted in its entirety;

   (b) With effect from and after the Amendment Effective Date, Sections 2.01, 2.08 and 4.08(c) are each deleted in their entirety and replaced with the following:

   "[Intentionally Left Blank]"

   (c) With effect from and after the Amendment Effective Date, other than to the extent applicable to the fulfillment of obligations that either Party or any of their respective Affiliates have agreed to with respect to Orders or Statements of Work (i) in effect as of the Amendment Effective Date under the Amended and Restated Agreement for the direct or indirect provision of GE Digital Offerings to Baker Hughes Customers ("Existing Customer Contracts") or (ii) which are entered into pursuant to an open dual-scope contract offer to a customer listed on Section 5.1(b)(iii) of the Disclosure Schedule to the Purchase Agreement ("Permitted Dual-Scope Contracts", and, together with the

Existing Customer Contracts, the "Continuing Contracts"), Sections 2.03(d)(iii), 2.04(b), 4.08(d), 4.08(e), 5.03, 6.01, 7.02(a)(ii), 9.01, 9.02, 11.18 and Schedules 2.01, 2.04(b), 4.08(e) and 7.02(a) of the Amended and Restated Agreement are hereby deleted in their entirety and replaced with the following:

"[Intentionally Left Blank]."

For avoidance of doubt, the obligations of the Parties under the Sections enumerated above shall not continue in effect to the extent applicable to the general relationship between the Parties and shall not form a part of any subsequent Statement of Work or Order (other than a Permitted Dual-Scope Contract);

(d) Section 9.03 to the Amended and Restated Agreement is hereby deleted in its entirety and replaced with Schedule A to this Amendment;

(e) The following is hereby added as a new subsection (c) to Section 8.05 of the Amended and Restated Agreement:

"Without limiting any set-off or other rights or remedies to which the Parties may be entitled under any applicable Law, but subject to the limitations in this Article VIII, either Party may set-off the amount of any indemnifications any applicable Indemnified Party is entitled to under this Section 8.05 due and payable by the other Party pursuant to a final, non-appealable judgment against any and all amounts such Indemnified Party owes the other Party under or in connection with this Agreement, the Purchase Agreement or any Ancillary Document (as defined in the Purchase Agreement) and the amount of such indemnifications owed shall be reduced accordingly."

and

(f) With effect from and after the Amendment Effective Date, Section 10.04 is deleted in its entirety and replaced with the following:

"Termination Assistance Services. In the event this Agreement expires or terminates or if GE Digital terminates any or all cloud-based GE Digital Offerings under an Order or Statement of Work in effect as of the Amendment Effective Date (or under any subsequent Order or Statement of Work for GE Digital Offerings, as may be agreed to by the Parties on a case-by-case basis), as permitted herein, commencing at such termination (or such other date as mutually agreed in writing by the Parties), and continuing until the twelve (12) month anniversary of such termination, GE Digital shall (a) provide any such cloud-based GE Digital Offerings that survive termination under the applicable Order or Statement of Work and (b) at Baker Hughes' expense, provide to Baker Hughes such cooperation, assistance and services, as reasonably determined by the Parties, to allow Baker Hughes to retrieve Baker Hughes Content from such cloud-based GE Digital Offerings in a format supported by GE Digital (collectively, the "Termination Assistance Services"). Such Termination Assistance Services shall exclude any assistance to Baker Hughes or any third party with respect to the porting, migration, redesign, or recoding

of software applications or the remapping, translation, conversion, or migration of data to a new data format or structure."

2. Non-Exclusive Relationship. Notwithstanding anything to the contrary in the Amended and Restated Agreement or any other agreement between the Parties or any of their respective Affiliates, from and after the Amendment Effective Date, neither Party nor any of its Affiliates shall be bound by any exclusivity, non-compete, channel allocation obligations or any other restrictive covenants with respect to the other Party or any of its Affiliates, in each case in connection with any current or future Software offerings or related products (including, for the avoidance of doubt, computer middleware, firmware, gateways and routers) or services (collectively, "Digital Offerings") and, for the avoidance of doubt, each Party and its Affiliates shall be entitled to work with any Person in connection with Digital Offerings and otherwise sell Digital Offerings into any and all channels and both Parties shall have unfettered access to sell or otherwise provide Digital Offerings to customers in the oil and gas industry (the "O&G Channel"); provided that, except as authorized by a Continuing Contract or with GE Digital's prior written consent (which may be granted or withheld in its sole discretion), Baker Hughes shall not resell any GE Digital Offerings other than in the O&G Channel.

   For the avoidance of doubt, the Parties acknowledge and agree that the foregoing sentence does not, and shall not be interpreted to, (a) grant any licenses, covenants not to sue or other rights with respect to Intellectual Property or Technology from one Party or any of its Affiliates to the other Party or any of its Affiliates, (b) terminate, expand, restrict or otherwise modify the scope of any licenses, covenants not to sue or other rights with respect to Intellectual Property or Technology previously or contemporaneously granted from one Party or any of its Affiliates to the other Party or any of its Affiliates or (c) terminate, expand, restrict or otherwise modify the scope of any exclusivity, non-compete, channel allocation obligations or any other restrictive covenants between the Parties or any of their respective Affiliates other than with respect to Digital Offerings.

3. Other Agreements. Notwithstanding anything in the Amended and Restated Agreement to the contrary, the Parties acknowledge and agree as follows:

   (a) Other than with respect to Historian and Proficy or pursuant to a Permitted Dual-Scope Contract, from and after the Amendment Effective Date, no Orders or Statements of Work for GE Digital Offerings shall be entered into by the Parties or any of their respective Affiliates under the Amended and Restated Agreement and neither Party nor any of its Affiliates shall have any obligation to enter into any such Orders or Statements of Work. From and after the Amendment Effective Date, pricing for Historian and Proficy will be determined and agreed upon on a case-by-case basis, provided that for the twelve (12) month period immediately following the Amendment Effective Date, pricing for Historian and Proficy will be determined in accordance with Section 4 of Schedule 7.02(a) of the Amended and Restated Agreement. For the avoidance of doubt, the current standard list price for Historian and Proficy is set forth on Schedule C to this Amendment.

(b) All Continuing Contracts, including any licenses granted by GE Digital to Baker Hughes and/or Baker Hughes Customers thereunder or under the Amended and Restated Agreement with respect thereto, shall continue in accordance with, and be governed by, the Amended and Restated Agreement and their applicable terms and conditions (it being understood that, notwithstanding the foregoing, the terms and conditions applicable to BP shall be governed by the terms and conditions set forth on Schedule B to this Amendment); provided that the foregoing shall not apply to any contracts assigned to GE Digital pursuant to the Purchase Agreement. For the avoidance of doubt, this Amendment shall not terminate, expand, restrict or otherwise modify the duration, scope or term of any licenses granted between the Parties with respect to subject matter outside the scope of the Amended and Restated Agreement. For avoidance of doubt, all Continuing Services, excluding the Continuing Contracts, are terminated as of the Amendment Effective Date, except as otherwise covered under that certain Transition Services Agreement dated as of the date hereof, between an Affiliate of GE Digital and Baker Hughes (as amended, modified or supplemented from time to time in accordance with its terms).

4. General Terms.

(a) The Parties shall reasonably cooperate to avoid market confusion in the O&G Channel with respect to Digital Offerings and shall agree on appropriate external messaging in the O&G Channel regarding the relationship between the Parties. For the avoidance of doubt, there shall be no public announcements issued in connection with the execution of this Amendment.

(b) Each Party shall bear its own costs and expenses incurred in connection with the negotiation of this Amendment.

(c) For the avoidance of doubt, nothing in this Amendment shall impact the ongoing discussions between the Parties related to rooftop consolidation timelines.

(d) From and after the date of this Amendment, any reference in the Amended and Restated Agreement to “hereof”, “herein”, “hereby”, “hereto”, “this Agreement” and derivative or similar words shall be deemed a reference to the Amended and Restated Agreement as amended by this Amendment.

(e) In order to implement the amendments made in Section 1 of this Amendment, all references or other uses in the Amended and Restated Agreement to the sections deleted in accordance with Section 1 of this Amendment shall be accordingly deleted. Except as otherwise provided herein, the Amended and Restated Agreement shall remain unchanged and in full force and effect. In the event of any conflict or inconsistency between the terms and conditions of this Amendment and the terms and conditions of the Amended and Restated Agreement, the terms and conditions of this Amendment shall prevail.

(f) This Amendment and any disputes (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 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.

(g) Each Party covenants and agrees that, without any additional consideration, it shall execute and deliver any further legal instruments and perform any acts that are or may become necessary to effectuate this Amendment.

(h) This Amendment may be executed in any number of counterparts and by different Parties 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 amendment.

(a) [*Signature Pages Follow*]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed on the date first written above by their respective duly authorized officers.

GE DIGITAL LLC

By: /s/ Katherine Butler
Name: Katherine Butler
Title: General Counsel

BAKER HUGHES, A GE COMPANY, LLC

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

[*Signature Page to Amendment to the Amended and Restated MPSA*]

Exhibit 10.7

GE DIGITAL REFERRAL AGREEMENT

This GE Digital Referral Agreement (the "Agreement" or "Referral Agreement") is entered into with effect from July 31, 2019 (the "Effective Date") by and between GE Digital LLC, a Delaware limited liability company, with its principal place of business at 2623 Camino Ramon, San Ramon, CA 94583 ("GED" or "GE Digital") and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("Referral Partner" or "BHGE") (each of GE Digital and Referral Partner , a "Party" and together, the "Parties").

WHEREAS, GED provides certain Qualified Products (as defined in Exhibit 1);

WHEREAS, Referral Partner has access to potential customers who may benefit from Qualified Products; and

WHEREAS, GED and Referral Partner agree that Referral Partner may refer to GED potential customers for said Qualified Products subject to the terms and conditions of this Agreement.

NOW, THEREFORE, the Parties hereto agree as follows:

1. Scope of Relationship. Referral Partner may refer opportunities to GED for Qualified Products and other general commercial offerings, subject to the terms and conditions of this Referral Agreement (including without limitation Section 2 (Deal Registration) below and the commercial terms in Exhibit 1 (Referral Commercial Terms)). Unless otherwise agreed by the Parties, the ultimate sale with the end user customer will be transacted on GED paper directly with the end user customer. This relationship is non-exclusive.

2. **Deal Registration**. Deal Registration is a process used for GED to evaluate and dispose of opportunities brought to GED by channel partners. GED will approve, decline or request more information for registered opportunities. All deal registrations are executed within the partner portal under the 'Deal Registration' section (http://sc.ge.com/*Digital/Alliance_Program_Policies).

a. All deal registrations need to adhere to GE Digital Deal Registration Guidelines, which are available on the partner portal referenced above. Key points include:

- Clear budget, authority, need and timing from end-customer.
- Referral Partner is expected to regularly update GED on the status of an approved opportunity, once every thirty (30) days at a minimum. If no update is provided for a period of sixty (60) days, GED may close the opportunity if Referral Partner does not provide an update to GED within ten (10) business days following GED's written request.
- Referral Partner may register opportunities for end-customers in any regions where they are contracted to sell.
- Except as otherwise set forth in this Agreement, an approved deal registration will be valid for one-hundred-eighty (180) days. During the period in which an

approved deal registration is valid, GED shall not approve the opportunity for, or assign or refer the opportunity to, any other channel partner or other third party.

- Any disagreement on the outcome of deal registration will be decided in accordance with the dispute resolution procedures set forth in Section 13 of this Agreement.

b. After submission of a deal registration, Referral Partner will receive a confirmation email that confirms GED has received and is reviewing the opportunity. GED will conduct a review to determine whether:

- The opportunity has been completed with all required information.
- Another channel partner has already engaged with the opportunity.
- A direct seller of GED or its Affiliates is already engaged with the opportunity.
- The opportunity aligns with GED product and sales strategy.

GED will respond via email in approximately five (5) business days with a decision to approve, decline, or a request additional information with respect to a deal registration. In any email approving an opportunity, GED will specify the approved opportunity (as approved, "Registered Opportunity").

c. The terms of Exhibit 1 (Referral Commercial Terms) will additionally apply, and those terms will govern the Registered Opportunity for referral in the event of any conflict with the body of this Agreement.

3. **Termination of Registered Opportunity**.

a. Each Registered Opportunity will remain a Registered Opportunity until terminated upon the earliest of the following events:

i. GE Digital gives written notice to Referral Partner that it withdraws from working on the Registered Opportunity;

ii. GE Digital gives written notice to Referral Partner that the Registered Opportunity has been won and a contract signed with the end-customer, which written notice shall be provided reasonably promptly following the closing of the Registered Opportunity with the end-customer;

iii. both Parties agree in writing to remove the Registered Opportunity;

iv. the opportunity has remained an open Registered Opportunity for more than one-hundred-eighty (180) calendar days from the date registration became effective, unless both Parties mutually agree in writing to maintain its status as a Registered Opportunity; or

v. GE Digital does not contact the applicable end-customer within thirty (30) days following approval of a Registered Opportunity, after which BHGE may provide GE Digital with written notice of its intent to terminate the applicable Registered Opportunity due to such failure to contact the end-customer, which Registered Opportunity shall terminate if GE Digital does not subsequently contact such end-customer within ten (10) business days following receipt of such written notice from BHGE.

b. From and after the termination of a Registered Opportunity in accordance with this Section 3 (other than pursuant to Section 3(a)(ii)), BHGE may pursue the Registered Opportunity directly or refer it to other third parties and, unless otherwise agreed by the Parties (including with respect to any applicable referral fees), GED shall not pursue the Registered Opportunity or related opportunity with the same end-customer for a period of one-hundred and eighty (180) days.

4. **Payment of Referral Fees.** Unless otherwise expressly agreed by the Parties, each Party will bear its costs and expenses with respect to the activities contemplated by this Agreement. Referral fees will only be paid to Referral Partner on Concluded Opportunities (defined in Exhibit 1) under the terms of this Referral Agreement, including the terms and conditions of Exhibit 1 (Referral Commercial Terms).

5. **Tax.** The referral fees shall exclude all Taxes. "Taxes" include, but are not limited to, any federal, state, gross receipts, county, provincial, municipal, local, value added, sales, use, goods and services, business, consumption, or other similar applicable taxes. Where appropriate, the Referral Partner shall include a line item for such taxes on all invoices (identifying type and amount thereof), and should the Referral Partner, in accordance with applicable law, bear the responsibility of remitting Taxes on behalf of GE Digital, the Referral Partner will do so in a timely manner. Referral Partner shall ensure that the referral fees are invoiced to GE Digital in accordance with applicable local rules so as to allow GE Digital to reclaim where applicable any such Taxes from the appropriate government authority. Referral Partner shall timely remit to the appropriate governmental authority all such Taxes collected from GE Digital and provide GE Digital, within a reasonable timeframe from payment, the official receipt and/or alternative document issued by governmental authority. Nothing in this Agreement, however, shall require GE Digital to pay any payroll, property, franchise, corporate, partnership, succession, transfer, excise, profits, or income tax solely imposed or assessed on the Referral Partner. In the event, either Party is required by (a) applicable law, (b) government regulation, or (c) any tax authority having jurisdiction over Referral Partner's activities in connection with this Agreement, to withhold income taxes ("withholding tax") for which either Party is liable, the payor shall deduct such withholding tax from payments and provide payee a valid tax receipt. If Referral Partner is either exempt from such withholding taxes or entitled to a reduced rate of withholding tax as a result of applicable law, tax treaty, or other regime, Referral Partner shall provide to GE Digital a valid tax treaty residency certificate or other applicable tax exemption certificate at a minimum of sixty (60) calendar days prior to payment being due. If GE Digital requires a tax residence certificate from Referral Partner to apply for any exempted or reduced tax, Referral Partner shall submit the appropriate certificate(s) upon request and within a reasonable time frame. Should either Party realize that any Tax included or omitted as a result of the transactions hereunder was made in error, the Parties shall cooperate to resolve such overpayment or underpayment in a manner that is mutually beneficial.

6. Term and Termination of this Referral Agreement.

6.1 Term. This Referral Agreement shall be valid for a period of one (1) year starting from the Effective Date. At the end of the first year, this Referral Agreement shall automatically renew for subsequent one (1) year periods unless either Party provides written notice of non-renewal to the other Party at least sixty (60) days' prior to the end of the then-current year.

6.2 Termination for Convenience. Either Party may terminate this Referral Agreement for convenience upon thirty (30) calendar days' prior written notice to the other Party.

6.3 Termination. Either Party may terminate this Referral Agreement with immediate effect if (a) the other Party fails to cure a material breach of any term or condition of this Agreement within thirty (30) calendar days of receipt of written notice from the terminating Party specifying such breach or (b) the other Party becomes insolvent, ceases doing business in the regular course, files a petition in bankruptcy or is subject to the filing of an involuntary petition for bankruptcy, which involuntary petition is not dismissed or withdrawn within sixty (60) days following the filing thereof**.**

6.4 Effect of Termination. Upon termination of this Referral Agreement, each Party shall return to the other Party all Confidential Information (as defined below) of such other Party, or destroy such Confidential Information (and certify as to such destruction), and Referral Partner shall cease to refer opportunities to GED for Qualified Products and other general commercial offerings. The confidentiality obligations referred in Section 7 hereof shall survive any termination or expiration of this Agreement, as will any other provisions that by their terms survive the expiration or termination of this Agreement, including Sections 3(b), 8, 9 and 11 - 18. For the avoidance of doubt, the terms and conditions of this Agreement shall survive with respect to any Registered Opportunities active at the time of expiration or termination of this Agreement and continue until the termination of such Registered Opportunity in accordance with Section 3(a) hereof.

7. **Confidential Information.** By virtue of this Agreement, each Party (the "Receiving Party") may have access to Confidential Information of the other Party (the "Disclosing Party"). "Confidential Information" means any proprietary and/or non-public information obtained by the Receiving Party that relates to the past, present or future business activities of the Disclosing Party or its customers, subsidiaries or Affiliates or any of their respective employees, including this Referral Agreement, and any information relating to any of their respective plans, pricing, methods of business, customers, technical information or engineering information, and any information which is by its nature confidential and which is disclosed by the Disclosing Party, or such Party's (sub)contractor or agent, to the Receiving Party. For the avoidance of doubt, the Receiving Party agrees not to disclose any terms or conditions of this Agreement to any third party (other than its Affiliates, subsidiaries and its and their respective employees, agents and contractors, in each case who are bound by confidentiality obligations) without the prior written consent of the Disclosing Party, except as may be required by applicable law. Confidential Information of a Party shall not include any information that: (a) is or becomes part of the public domain or publicly available through no act or omission of the Receiving Party and through no breach of this Agreement; (b) is known to the Receiving Party at the time of disclosure without an obligation to keep it confidential, as evidenced by documentation in the Receiving Party's possession at the time of such disclosure; (c) becomes rightfully known to the Receiving Party from another source without restriction on disclosure or use; or (d) the Receiving Party can show is independently developed by the Receiving Party without the use of or any reference to Confidential Information of the Disclosing Party. The Parties agree to hold each other's Confidential Information in confidence and, unless required by law or expressly set forth in this Section 7, agree not to make each other's Confidential Information available in any form to any third party for any purpose. Each Party agrees to take all reasonable steps required to ensure that Confidential Information is not disclosed or distributed by its

employees, agents or contractors in violation of the terms of this Agreement. Any breach of the restrictions contained in this Section 7 is a breach of this Agreement which may cause irreparable harm to the non-breaching Party, and shall therefore entitle the non-breaching Party to injunctive relief in addition to all legal remedies.

8. **Indemnification**.

a. GE Digital shall, at GE Digital's expense, indemnify, defend or, at GE Digital's option, settle any claim brought against Referral Partner relating to or arising out of GE Digital's sales efforts in connection with any Registered Opportunity or the terms and conditions of any definitive agreement entered into with an end-customer pursuant to a Registered Opportunity (each such claim, a "Referral Partner Claim"), and pay any final judgments awarded by a court of competent jurisdiction or settlements entered into by GE Digital on Referral Partner's behalf. Referral Partner must notify GE Digital promptly of the applicable Referral Partner Claim in writing, tender to GE Digital sole control and authority over the defense or settlement of such Referral Partner Claim, and reasonably cooperate with GE Digital, at GE Digital's expense, and provide GE Digital with available information in the investigation and defense of such Referral Partner Claim. Any effort by Referral Partner to settle a Referral Partner Claim without GE Digital's involvement and written approval shall void any indemnification obligation hereunder.

b. Referral Partner shall, at Referral Partner's expense, indemnify, defend or, at Referral Partner's option, settle any claim brought against GE Digital relating to or arising out of Referral Partner's sales efforts in connection with any Registered Opportunity or any agreement entered into between Referral Partner and a third party in connection with such sales efforts (each such claim, a "GE Digital Claim"), and pay any final judgments awarded by a court of competent jurisdiction or settlements entered into by Referral Partner on GE Digital's behalf. GE Digital must notify Referral Partner promptly of the applicable GE Digital Claim in writing, tender to Referral Partner sole control and authority over the defense or settlement of such GE Digital Claim, and reasonably cooperate with Referral Partner, at Referral Partner's expense, and provide Referral Partner with available information in the investigation and defense of such GE Digital Claim. Any effort by GE Digital to settle a GE Digital Claim without Referral Partner's involvement and written approval shall void any indemnification obligation hereunder.

9. **Limitation on Liability.** NEITHER PARTY WILL BE LIABLE TO THE OTHER PARTY FOR INDIRECT, CONSEQUENTIAL, SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES, OR FOR ANY LOSS OF PROFITS, BUSINESS OPPORTUNITY, REVENUE, DATA OR GOODWILL, OR COSTS OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES RELATED TO THIS AGREEMENT, WHETHER OR NOT SUCH PARTY WAS OR SHOULD HAVE BEEN AWARE OR ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING THE FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY STATED HEREIN. NOTWITHSTANDING THE FOREGOING, THE LIMITATIONS OF LIABILITY DO NOT APPLY IN THE CASE OF: (A) AN INFRINGEMENT OR MISAPPROPRIATION BY A PARTY OF THE OTHER PARTY OR ITS AFFILIATES' INTELLECTUAL PROPERTY OR PROPRIETARY RIGHTS;

(B) A BREACH OF SECTION 7 (“CONFIDENTIAL INFORMATION”); (C) A PARTY'S INDEMNIFICATION OBLIGATIONS PURSUANT TO SECTION 8 (“INDEMNIFICATION”); OR (D) ANY LIMITATION OR EXCLUSION, TO THE EXTENT NOT PERMITTED BY APPLICABLE LAW.

10. **Intellectual Property Rights.** Each Party hereby grants the other Party a nonexclusive, nontransferable (except as set forth in Section 14 hereof), non-sublicensable, royalty-free license to use, in Referral Partner’s case, GE Digital company name and associated logos and, in GE Digital’s case, Referral Partner’s company name and associated logos (collectively, "Marks"), solely in connection with the exercise and performance of each Party’s rights and obligations under this Agreement. Any use of Marks must be in accordance with the granting Party’s trademark usage policies, with proper markings and legends, and in the case of GE Digital, subject to the Referral Partner’s prior written approval. The granting Party may withdraw any approval of any use of its Marks at any time in its sole discretion. During the period of use, the licensee shall reasonably cooperate with the granting Party in facilitating the granting Party’s monitoring and control of the nature and quality of products and services bearing the granting Party’s Marks. If the granting Party notifies the licensee that the licensee's use of the granting Party’s Marks is not in compliance with the granting Party’s trademark policies or is otherwise deficient, then the licensee shall promptly comply with such policies or otherwise as directed by the granting Party. Neither Party shall make any express or implied statement or suggestion or use the other Party’s Marks in any manner that dilutes, tarnishes, degrades, disparages or otherwise reflects adversely on such other Party, its Marks, or its business, products or services. Each Party acknowledges that the other Party’s Marks are and shall remain Marks of such other Party. Neither Party shall gain any right, title or interest with respect to the other Party’s Marks by use thereof; and all rights or goodwill associated with such other Party’s Marks shall inure to the benefit of such other Party.

11. **Compliance.** Each Party acknowledges that it has received, reviewed, and understands the General Electric (GE) policies regarding Improper Payments, Complying with Competition Laws, International Trade Controls, Working with Governments, Conflicts of Interest, Intellectual Property, Controllership and Money Laundering Prevention (the “Policies”). All Policies may be accessed by Referral Partner at http://www.gesupplier.com/html/SuppliersIntegrityGuide.htm . Each Party, including its authorized signatory executing this Agreement, its officers and employees hereby represent and warrant that they will comply with the provisions of all Policies.

12. **Independent Contractor.** Each Party agrees that it is an independent contractor to the other Party and, as such, it is not an employee or principal of such other Party. Each Party is not responsible for withholding or deducting from the compensation of the other Party’s employees, agents and contractors, any sums for federal or state income taxes, social security, unemployment compensation, medical, dental, workers' compensation or disability insurance coverage, pension or retirement plans or the like. Referral Partner specifically agrees to pay any and all federal and state taxes and other payments lawfully due in connection with the compensation received by Referral Partner under this Agreement.

The Referral Partner shall comply with any obligation derived from the labor liability or of any other nature with respect to its employees or any other person that the Referral Partner may use for the compliance of its obligations under this Agreement. Consequently, the Referral Partner will guarantee

GE Digital that it will not be affected by any claim or dispute of any nature that the Referral Partner´s employees, agents, and/or officers that the Referral Partner may utilize in order to perform its services and that it will reimburse to GE Digital for any amount that the same may have to pay to said employees and/or officers, including, but not limited to, the litigation fees, and the Referral Partner must indemnify and hold the GE Digital harmless of any claim (including litigation costs an legal fees) for tax, social security and low cost housing contributions, salary and/or benefit related concepts in regards to the Referral Partner or its employees that may arise or which may be related to this Agreement; provided that this Section 11 will not apply to any claim related to (i) any action or inaction taken by GE Digital or its Affiliates or (ii) any action or inaction taken by an employee and/or officer while acting under the direction of GE Digital or any of its Affiliates.

Through this Agreement, no labor relationship will be generated between the Referral Partner and/or its employees, with the GE Digital. The Referral Partner will at all times be considered the only entity responsible for the payments related to the payroll, social security, health, profit sharing, operation costs and any other tax, based on the services to be performed by the Referral Partner and/or its employees, agents and/or officers as set forth in this Agreement. Therefore, the Referral Partner will remain solely responsible for the compliance of all the applicable labor provisions and all the rights of its employees according to this Agreement.

For purposes of complying with this Agreement, the Referral Partner must always act as an independent contractor. No other agreement, instrument, document or transaction contemplated in this Agreement shall be interpreted or considered as an act through which any association between the Referral Partner and the GE Digital or through which any similar relationship or entity is created.

13. **Governing Law.** This Agreement shall be governed by the laws of the State of New York, without reference to its conflict of laws provisions. The provisions of the United Nations Convention on the International Sale of Goods shall not apply to this Agreement. All disputes arising out of or in connection with this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one or more arbitrators appointed in accordance with the said Rules of Arbitration. The seat, or legal place, of arbitration shall be New York, New York. The language of arbitration shall be English. The Emergency Arbitrator Provisions shall not apply.

14. **Assignment.** Referral Partner may not assign or delegate this Agreement, or any of its rights or obligations hereunder, without the prior written consent of GE Digital, and any assignment or delegation in violation of this provision shall be void; provided that Referral Partner may assign or delegate this Agreement, or any of its rights or obligations hereunder, with GE Digital's prior written consent, which shall be deemed granted in the case of an assignment or delegation to an Affiliate (provided, further, that without limiting Referral Partner's right to assign or delegate this Agreement, or any of its rights or obligations hereunder, to an Affiliate without GE Digital's prior written consent, GE Digital may deny the assignment of this Agreement to any competitor of GE Digital). GE Digital may assign or delegate this Agreement, or any of its rights or obligations hereunder, without obtaining consent of the Referral Partner, and shall notify Referral Partner of any such assignment. Subject to these requirements, this Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and assigns.

"Affiliate" means any individual, company, organization or other entity that, directly or indirectly, is controlled by, controls or is under common control with such Party by ownership, directly or indirectly, of more than fifty percent (50%) of the stock entitled to vote in the election of directors or, if there is no such stock, more than fifty percent (50%) of the ownership interest in such individual or entity. For the purposes of this Agreement, (a) references to GE Digital's "Affiliates" shall be deemed to exclude Referral Partner and its subsidiaries and (b) references to Referral Partner's "Affiliates" shall be deemed to exclude GE Digital and its subsidiaries that are not Referral Partner or its subsidiaries.

15. **Notice**. All notices, including notices of address change, required to be sent hereunder shall be in writing and shall be deemed to have been given when mailed by first class mail, overnight express, or email to the intended recipient at its address, or email address as indicated in this Referral Agreement or as modified by notice consistent with this Section 15.

All e-mails to Referral Partner are to be sent to Dan Brennan at dan.brennan@bhge.com, with a copy to Tim Donoughue at timothy.donoughue@bhge.com.

16. **Severability.** If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions of this Agreement will remain in full force. The waiver by either Party of any default of breach of this Agreement shall not constitute a waiver of any other or subsequent default or breach.

17. **Entire Agreement.** This Agreement constitutes the complete agreement between the Parties and supersedes all prior or contemporaneous agreements or representations, written or oral, concerning being a referral partner to GE Digital. To the extent Referral Partner has a separately executed agreement with GE Digital or any of its Affiliates on a different subject matter, such agreement will continue unmodified under its own terms. This Agreement may not be modified or amended except in writing signed by a duly authorized representative of each Party; no other act, document, usage or custom shall be deemed to amend or modify this Agreement.

18. **Execution.** This Agreement may be executed in one or more 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 instrument. This Agreement may be executed via facsimile or electronic signature.

IN WITNESS WHEREOF, the Parties by their duly authorized representatives have executed this Referral Agreement as of the Effective Date set forth above.

GE Digital LLC

By: /s/ Katherine Butler

Print Name: Katherine Butler

Title: General Counsel

Baker Hughes, a GE company, LLC

By: /s/ Lee Whitley

Print Name: Lee Whitley

Title: Corporate Secretary

Exhibit 10.8

TM2500 SUPPLY AND DISTRIBUTION AGREEMENT

dated as of July 31, 2019

between

GENERAL ELECTRIC COMPANY, acting through its GE Power's Gas Power Systems business unit

and

BAKER HUGHES, A GE COMPANY, LLC

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APPENDICES

SCHEDULES

TM2500 SUPPLY AND DISTRIBUTION AGREEMENT

This TM2500 Supply and Distribution Agreement, dated as of July 31, 2019 (the "**Effective Date**") (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 Power's Gas Power Systems business ("**Seller**"), and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("**BHGE**" or "**Buyer**").

RECITALS

WHEREAS, the Parties desire for Buyer to purchase the Product during the Term and Spare Parts and Services until the earlier of the end of the Term or the Closing Date (as defined in the Transaction Agreement), in each case, from Seller and the Parties desire that this Agreement and any POs issued in accordance with the terms of this Agreement establish the exclusive terms and conditions as to the transactions for the Product, Spare Parts and Services.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements contained herein, 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:

"**A&R IPXL**" means that certain Amended and Restated Intellectual Property Cross License Agreement between BHGE and GE dated as of November 13, 2018 (as amended, modified or supplemented from time to time in accordance with the terms thereof).

"**Affiliate**" shall mean, 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 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.

"**Agreement**" shall have the meaning set forth in the introductory paragraph hereof.

"**BHGE**" shall have the meaning set forth in the introductory paragraph hereof.

"**Breaching Party**" shall have the meaning set forth in Section 2.02(c)(i).

"**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.

"**Buyer**" shall have the meaning set forth in the introductory paragraph hereof.

"**Buyer's Instructions**" shall have the meaning set forth in Section 11.03(c).

"**Confidential Information**" shall have the meaning set forth in Section 12.07(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.

"**Controlled**" shall mean, with respect to any Intellectual Property, the right to grant a license or sublicense to such Intellectual Property, as provided for herein without: (a) violating the terms of any agreement or other arrangement with any third party; (b) requiring any consent, approvals or waivers from any third party, or any breach or default by the Party being granted any such license or sublicense being deemed a breach or default affecting the rights of the Party granting such license or sublicense or (c) requiring the payment of compensation that is not immaterial to any third party.

"**Disclosing Party**" shall have the meaning set forth in Section 12.07(a).

"**Document Package**" shall mean (a) with respect to TM2500s in inventory as of the date hereof, the engine test certificate, technical bulletin (including service bulletin) status and any plans to remediate the items noted therein, preservation records and assembly factory acceptance test (FAT) report, and (b) with respect to TM2500s not yet manufactured as of the date hereof, the engine test certificate, lube oil system and any auxiliary test certificates, CO2 system test certificate, confirmation of technical bulletin status, and assembly factory acceptance test (FAT) report.

"**Effective Date**" shall have the meaning set forth in the preamble.

"**European Economic Area**" shall mean Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

"**Exclusivity Forecast**" shall have the meaning set forth in Section 4.03(b).

"**Extended Cure Period**" shall have the meaning set forth in Section 2.02(c)(ii).

"**Force Majeure**" shall mean an event that is objectively outside of the reasonable control of the impacted Party (or Parties), including fire, flood, earthquake, hurricane, act of God, war, act of terrorism, prolonged and unforeseeable unavailability of power or raw materials or supply, or act or failure of any Governmental Entity.

"**Forecasted TM2500s**" shall have the meaning set forth in Section 4.03(b).

"**GE**" shall have the meaning set forth in the introductory paragraph hereof and excludes GE Aviation and the Affiliates of GE included in the GE Aviation business unit.

"**GE Aviation**" shall mean GE's GE Aviation business unit, including any sub-unit or division thereof.

"**GE Existing Business Activities**" shall have the meaning set forth in the JVCo LLC Agreement.

"**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.

"**Initial Cure Period**" shall have the meaning set forth in Section 2.02(c)(ii).

"**Initial Term**" shall have the meaning set forth in Section 2.01.

"**Intellectual Property**" shall mean all of the following, whether protected, created or arising under the Laws of the United States or any other foreign jurisdiction, including: (a) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (b) copyrights, moral rights, mask work rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof; and all rights therein whether provided by international treaties or conventions or otherwise, (c) confidential and proprietary information, including rights relating to know-how or trade secrets, (d) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (a) - (c) above, and (e) intellectual property rights in Technology. As used in this Agreement, the term "Intellectual Property" expressly excludes (i) trademarks, service marks, trade names, service names, domain names, trade dress, logos, and other identifiers of same, all goodwill associated therewith, 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 and (ii) rights arising from or in respect of domain names, domain name registrations and reservations.

"**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.

"**JVCo**" means Aero Products and Services JV, LLC, a Delaware limited liability company.

"**JVCo LLC Agreement**" shall mean the Post-Closing LLC Agreement as such term is defined in the Transaction Agreement.

"**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.

"**Non-Breaching Party**" shall have the meaning set forth in Section 2.02(c)(i).

"**Notice of Material Breach**" shall have the meaning set forth in Section 2.02(c)(i).

"**Notice of Termination**" shall have the meaning set forth in Section 2.02(c)(iii).

"**O&G Segment**" shall be composed of customers operating in the oil and gas industry in which the application is one or more of the following oil and gas activities for mechanical drive or, to the extent provided in the sentence below, power generation: (a) drilling, evaluation, completion or production; (b) liquefied natural gas; (c) compression and boosting liquids in upstream, midstream and downstream; (d) pipeline inspection and pipeline integrity management; (e) processing in refineries and petrochemical plants (including fertilizer plants). The Parties acknowledge that the O&G Segment includes the opportunity to sell the Product, Spare Parts and Services to customers otherwise within the O&G Segment (pursuant to one of the clauses of the immediately preceding sentence) where 50% or less of the power generated by such Product (or the Product to which such Spare Parts or Services correspond) will be dispatched to the grid, but not where more than 50% of such power generated will be dispatched 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 by the applicable customer at the time of the sale of the applicable Product, and that determination shall also apply to Spare Parts or Services for such Product.

"**OFS Business**" means Buyer's oilfield services business unit.

"**Ordinary Course of Collaboration**" means cooperation with, and support of, Packagers in the ordinary course of Buyer's business aimed at enabling Packagers to design package solutions for trailer mounted units, manufacture such packages and assemble a full gas turbine into the designed packages (provided that, for the avoidance of doubt, licensing Buyer's packaging technology is deemed in all cases to be in the ordinary course of Buyer's business). Such activities may include, without limitation, engineering support in designing the trailer mounted package solution, provision of original equipment manufacturer requirements, provision of technical information relevant to previously developed configurations of packages and auxiliary systems to be used by the Packagers to develop its own solution, consulting and training activities.

"**Packager**" shall have the meaning set forth in Section 4.02(d).

"**Party**" shall mean Seller and Buyer individually, and, in each case, the legal entities operating on their behalf and entering into POs hereunder, and further, in each case, their permitted successors and assigns.

"**Person**" shall mean an individual, corporation, partnership, joint venture, association, trust, unincorporated organization, limited liability company or governmental or other entity.

"**PO Modification Agreement**" shall have the meaning set forth in Section 5.03(a).

"**POs**" shall mean purchase orders issued by Buyer or any of its Affiliates to Seller for the Product, Spare Parts or Services in accordance herewith.

"**Power Segment**" shall be composed of customers operating primarily outside of the oil and gas industry and when the application is one or more of the following activities:

(i) industrial power generation (*i.e.*, metals, pulp and paper, and waste to energy), (ii) cogeneration, (iii) combined heat and power, (iv) hybrid power generation, (v) combined cycle for utility/IPP and (vi) conventional (including simple cycle power plants) and nuclear power generation for utility/IPP including cogeneration, combined heat and power and biomass. The Power Segment includes the opportunity to sell the Product, Spare Parts and Services to customers that are otherwise within the O&G Segment where more than 50% of the power generated by such Product (or the Product to which such Spare Parts or Services correspond) will be dispatched to the grid, but not where 50% or less of such power generated will be dispatched to the grid, such latter case being (if to customers otherwise within the O&G Segment) exclusively the O&G Segment; provided, that the foregoing determination with respect to the percentage of generated power by the application to the grid shall be made by the applicable customer at the time of the sale of the applicable Product, and that determination shall also apply to Spare Parts or Services for such Product; provided, further, that the Power Segment shall include IPPs.

"**Product**" or "**TM2500**" are used interchangeably in this Agreement and shall mean a trailer-mounted gas turbine generator based on a LM2500 type engine that consists of several modular trailers.

"**Receiving Party**" shall have the meaning set forth in Section 12.07(a).

"**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 above, 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.

"**Section 11.03 Indemnitees**" shall have the meaning set forth in Section 11.03(a).

"**Seller**" shall have the meaning set forth in the introductory paragraph hereof.

"**Seller Standard Terms**" shall mean the Seller's terms and conditions for the Product, Spare Parts and Services attached as Appendix 3, with such amendments, modifications and supplements thereto as Seller may adopt from time to time, but solely to the extent such amendments, modifications and supplements are required by applicable Law or as otherwise agreed to in writing by the Parties.

"**Seller TM IP**" shall mean all Intellectual Property reading on, or otherwise incorporated in, any Product (including any packaging therefor) and Spare Parts, to the extent such Intellectual Property (a) is Controlled as of the Effective Date by Seller or any of its Affiliates or (b) is created or acquired after the Effective Date by or on behalf of Seller or any of its Affiliates,

including developments, modifications, derivative works or improvements to such Intellectual Property under the foregoing clause (a) created or acquired by or on behalf of Seller or any of its Affiliates. Seller TM IP does not include any Intellectual Property owned or controlled by GE Aviation covering or otherwise embodied in any parts, components, subassembly, packaging or other goods or services provided by GE Aviation.

"**Services**" shall mean the provision of installation, commissioning and aftermarket support services for the TM2500.

"**Spare Parts**" shall mean all individual parts and assemblies of parts, including modules, of a TM2500, typically identified by a unique part number, which can be sold individually or in the aggregate, but without being installed on a TM2500.

"**Subsequent Term**" shall have the meaning set forth in Section 2.01.

"**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.

"**Surplus TM2500s**" shall have the meaning set forth in Section 4.03(b).

"**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.

"**Technical Design**" means the technical design for the TM2500 which has been provided to Buyer prior to the date hereof.

"**Technology**" shall mean, collectively, all technology, software, hardware, data, databases, models, designs, formulae, algorithms, procedures, methods, discoveries, processes, techniques, ideas, know-how, research and development, tools, materials, specifications, 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, specifications, reports, presentations, analyses, other writings and other tangible embodiments of the foregoing, in any form, whether or not specifically listed herein, and all related technology.

"**Term**" shall have the meaning set forth in Section 2.01.

"**Territory**" shall mean anywhere in the world.

"**TPS**" means the Turbomachinery and Process Solutions business unit of BHGE.

"**Transaction Agreement**" shall mean that certain Transaction Agreement among Buyer, GE and JVCo dated as of February 28, 2019.

"**Trigger Date**" shall have the meaning given to such term in the Transaction Agreement.

ARTICLE II

TERM AND TERMINATION

Section 2.01 Term. The term of this Agreement (the "**Term**") shall commence on the date hereof and shall continue until the 60-month anniversary of the date hereof unless (a) earlier terminated in accordance with Section 2.02 or (b) the Parties mutually agree to extend it beyond such termination date in writing. Upon expiration of the Term, the terms of this Agreement shall continue to govern all POs governed by this Agreement that are entered into between the Parties prior to such expiration.

Section 2.02 Termination Events.

(a) *Mutual Agreement*. This Agreement may be terminated upon the mutual written agreement of the Parties.

(b) *Bankruptcy; Insolvency*. Either Buyer or Seller may terminate this Agreement immediately by written notice to the other Parties upon the occurrence of any of the following events: (i) Buyer (in the case of a termination by Seller) or Seller (in the case of a termination by Buyer) 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) Buyer (in the case of a termination by Seller) or Seller (in the case of a termination by Buyer) 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) Buyer (in the case of a termination by Seller) or Seller (in the case of a termination by Buyer) files a voluntary petition under the United States Bankruptcy Code (or any successor statute) or any analogous foreign statute; or (iv) Buyer (in the case of a termination by Seller) or Seller (in the case of a termination by Buyer) 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 90 days.

(c) *Material Breach*.

(i) If Buyer or Seller has materially breached this Agreement (the "**Breaching Party**"), the other (the "**Non-Breaching Party**") shall provide written notice to 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 such 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.

(ii) The Breaching Party shall have the automatic right during the 90-day period 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 a further 30 days to enable such cure to be completed (the "**Extended Cure Period**"); provided, however, 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 Breaching Party and the Non-Breaching Party shall meet, no later than 15 days following delivery of written notice from either such Party to the other Party requesting such meeting, to attempt to resolve such dispute. The Breaching Party and the Non-Breaching Party agree to 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 Breaching Party and the Non-Breaching Party 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 30 days following the written notice requesting a dispute resolution meeting of senior management, then the Non-Breaching Party may terminate this Agreement by delivering written notice to such effect to the Breaching Party (the "**Notice of Termination**"), and the Breaching Party shall be entitled to commence a dispute under the applicable dispute resolution clause herein to determine if a material breach has occurred and such termination is permitted pursuant to this Section 2.02(c). Termination shall be without prejudice to any other rights or remedies to which either Party may be entitled under this Agreement or applicable Law.

(iv) If the termination is due to Seller's material breach, if so specified by Buyer, upon a Notice of Termination of this Agreement, Seller shall promptly stop work under any POs outstanding as of such notice date as directed in the notice.

(v) If the termination is due to Buyer's material breach, Seller shall have the right to promptly stop work under any POs outstanding as of such notice date and Buyer shall not place further subcontracts/orders in respect of any such outstanding POs.

(d) *Termination of Supply Exclusivity Without Replacement Agreement*. This Agreement may be terminated as set forth in Section 4.03(a).

(e) *No Other Rights of Termination*. This Agreement may not be terminated for any reason other than as expressly set forth in this Section 2.02.

(f) *Breaches of POs*. The breach of a PO shall not automatically constitute a material breach of this Agreement; provided, however, that such breach may still give rise to other relief and may be taken into account in determining whether Buyer or Seller has materially breached this Agreement. However, Seller may terminate this Agreement upon notice to Buyer: (i) for material and chronic breaches of the POs by Buyer that Buyer has not cured within 180 days following written notice of default from Seller, or (ii) default by Buyer of its payment obligations under any PO or POs, for amounts not subject to a good faith dispute, individually or in the aggregate, in excess of $20,000,000.

Section 2.03 Effect of Termination or Expiration of the Term.

(a) Except as set forth in Section 2.04, termination of this Agreement (or expiration of the Term) shall terminate any and all rights and obligations hereunder; provided, however, that the termination of this Agreement shall not relieve a Party of any of its rights or liabilities arising prior to or upon such termination or for POs under execution. The acceptance of any PO from, or the sale or provision of any Product, Spare Part or Service to, Buyer after the termination of this Agreement (or expiration of the Term or, in the case of Spare Parts and Services, the occurrence of the Closing Date) shall not be construed as a renewal or extension hereof, nor as a waiver of termination, but in the absence of a written agreement signed by one of the authorized representatives of Seller, all such transactions shall be governed by provisions identical to the provisions of this Agreement.

(b) Upon the expiration of the Term, Buyer and Seller shall negotiate in good faith to mutually agree upon and enter into a new supply agreement for Product, Spare Parts and Services; provided, that the parties shall have no obligation to enter into such new supply agreement. For the avoidance of doubt, such new supply agreement may have terms and conditions (including with respect to pricing, lead times and inventory) that are different from the terms and conditions contained herein (including in the Seller Standard Terms).

Section 2.04 Survival. On any termination of this Agreement (or expiration of the Term), the following provisions shall survive in full force and effect: Article I (*Definitions*); Section 2.03 (*Effect of Termination or Expiration of the Term*); Article VI (*Terms & Conditions of Purchase*); Article VIII (*Allocation of Liability*); Article IX (*Pricing, Payment Terms and Invoicing*); Section 11.01 (*Intellectual Property*); and Article XII (*General Provisions*).

ARTICLE III

SCOPE OF SUPPLY

The scope of supply with respect to this Agreement is set forth on Appendix 1.

EXCLUSIVITY

Section 4.01 Exclusive Distribution. On the terms and subject to the conditions set forth in this Agreement, except as set forth on Schedule 4.01(a) hereto and subject to passive

sales obligations in the European Economic Area, Seller hereby appoints Buyer and its Affiliates acting on its behalf as the sole and exclusive (also vis-à-vis-Seller) distributor within the O&G Segment within the Territory of (a) the Product during the Term and (b) the Spare Parts and Services relating to the Product during the period beginning on the date hereof and ending on the earlier of the expiration or termination of the Term or the Trigger Date (and, during such appointment, Seller 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 the Product, the Spare Parts and the Services relating to the Product in the O&G Segment). Buyer, on behalf of itself and its Affiliates, hereby accepts such appointment on the terms and subject to the conditions set forth in this Agreement.

Section 4.02 Exclusive Supply.

(a) On the terms and subject to the conditions set forth in this Agreement, (i) during the Term, Buyer will, and will cause its Affiliates to, source all of their collective requirements for Product exclusively from Seller and its Affiliates and (ii) until the earlier of the Closing Date or the expiration or termination of the Term, Buyer will, and will cause its Affiliates to, source all of their collective requirements for Spare Parts (other than the items set forth on Appendix 5, it being understood and agreed that if Buyer sources any such Spare Parts set forth on Appendix 5 from a source other than Seller and its Affiliates, then (A) Seller shall not warrant such Spare Parts and shall not be responsible for any damage to the Product or other property caused by such Spare Parts and (B) such sourcing may void the warranty from Seller with respect to the subsystem of a Product with respect to which such Spare Parts are a constituent part if such subsystem is directly affected by the use of such Spare Parts) exclusively from Seller and its Affiliates. Seller and its Affiliates shall accept all POs for Product, Spare Parts and Services issued by Buyer or any of its Affiliates that comply with the terms of this Agreement and the Seller Standard Terms, in each case, without modification (or with modification only following agreement by Seller in respect of such PO), but Seller shall use commercially reasonable efforts to accept any POs that contain such modifications (including with respect to the Technical Design); provided, that if any such change results in an increase or decrease in the out-of-pocket cost or time required for the performance of the work under the PO (relative to a PO that does not contain any such modifications), there shall be a mutually agreed equitable adjustment of the PO price and the scheduled delivery dates. For the purposes of any PO issued by an Affiliate of Buyer, the term "Buyer," as used in this Agreement shall be deemed to refer to such Affiliate issuing that PO. Buyer will cause its Affiliates that issue POs to comply with the terms of this Agreement and will be responsible for any breaches hereof by its Affiliates.

(b) The Parties hereby acknowledge that the quantities of Product, Spare Parts or Services shall not, other than with respect to accepted POs, constitute a commitment or obligation by Buyer or any Affiliate to purchase any minimum volume of Product, Spare Parts or Services from Seller.

(c) At all times during the Term, Seller agrees to possess and maintain the necessary capacity, machinery, personnel and resources to sell to Buyer or any of its Affiliates at least the volume of Product, Spare Parts and Services set forth in all outstanding POs accepted by Seller pursuant to this Agreement.

(d) For the avoidance of doubt, (i) this Agreement, including this Article IV, is not intended to limit, and does not limit, either Buyer's or any of its Affiliates' rights to market, distribute, or sell an LM2500 or other aero engine to any Person for applications in the O&G Segment, regardless of whether such Person intends to develop or package, or does develop and package (a "**Packager**"), the aero engine into a trailer-mounted gas turbine generator (provided, however, that Buyer shall not purchase any such trailer-mounted gas turbine generator from any such Packager, nor shall Buyer collaborate or partner with any such Packager in connection with such Packager's development of a trailer-mounted gas turbine generator incorporating an aero engine, other than (A) Ordinary Course Collaborations and/or (B) sale, development or co-development of any packaging, packaging design, engineering support of such LM2500 or other engine into a trailer-mounted gas turbine generator, provided that Buyer does not use any Seller TM IP in connection with any such collaborating or partnering described in clause (A) or (B) above; provided, further, that no such collaboration or partnering described in clause (A) or (B) above shall be designed primarily to circumvent or avoid purchasing Product or Spare Parts (to the extent not listed in Appendix 5) under this Agreement, and (ii) any of (A) and (B) above or the sale of any such LM2500 or other aero engine by Buyer, any of its Affiliates, or any of its or their Affiliates as contemplated by this Section 4.02(d) is not subject to Seller's right of first offer set forth in Article X. Notwithstanding the foregoing or anything to the contrary in this Agreement, Buyer may, on behalf of the OFS Business, purchase fully assembled fracking systems from Packagers that may include trailer-mounted gas turbine generators that are not Product, and such purchases shall not be subject to the right of first refusal set forth in Article X; provided that, the OFS Business uses such system to deliver fracking services to customers and does not immediately resell such system and such system is not held for resale in the ordinary course; provided further, for the avoidance of doubt, that the OFS Business may resell such system prior to the end of such system's useful life.

Section 4.03 Termination of Exclusivity.

(a) The exclusive distribution and supply obligations described in Section 4.01 and Section 4.02 and the right of first offer described in Article X shall terminate and be of no further force and effect (i) if Seller and its Affiliates cease to maintain commercial production of, or sufficient inventory of, or the necessary capacity, machinery, personnel and resources to manufacture, TM2500s, for a period of 180 days or more; provided, however, that, if such cessation is the result of a Force Majeure that does not persist for longer than 180 days after such initial 180-day period, then such cessation shall not trigger the termination of such exclusive distribution and supply obligations under this Section 4.03, (ii) if Seller and its Affiliates fail to deliver Surplus TM2500s within sixty (60) days of the delivery date set forth in the PO pursuant to this Agreement and the Seller Standard Terms (including, without limiting the generality of the foregoing, the product quality criteria set forth on Schedule 7.04) in accordance with two or more POs during any one-year period; provided, however, that, if such failure is the result of a Force Majeure that does not persist for longer than 180 days, then such failure shall not trigger the termination of such exclusive distribution and supply obligations under this Section 4.03 or (iii) as set forth in Section 4.03(b). Any termination of the exclusivity obligations described in Section 4.01 and Section 4.02 pursuant to this Section 4.03(a) shall not automatically terminate this Agreement or any other obligations hereunder.

(b) Buyer has provided to Seller, as of the date hereof, a good faith, non-binding forecast (including reasonable substantiation) of the number of TM2500s that it expects to order pursuant to POs hereunder during the 12 month period beginning on the date hereof. On or before every six month anniversary of the date of this Agreement, Buyer shall provide a good faith, non-binding forecast of the number of TM2500s that it expects to order pursuant to POs hereunder during the six month period beginning on the next succeeding six month anniversary (*e.g.*, on the six month anniversary of this Agreement, the forecast shall cover the six month period from the 12 month anniversary of this Agreement until the 18 month anniversary of this Agreement) (each such good faith, non-binding forecast, an "**Exclusivity Forecast**," and any TM2500s expected to be ordered pursuant to any Exclusivity Forecast, "**Forecasted TM2500s**"). Nothing hereunder shall obligate Buyer to deliver POs for all of the Forecasted TM2500s during any particular six month period nor prohibit Buyer from delivering POs for more TM2500s than the Forecasted TM2500s during any particular six month period (any such excess TM2500s ordered, the "**Surplus TM2500s**"). The exclusive supply obligations described in Section 4.02 and the right of first offer described in Article X shall terminate and be of no further force and effect if Seller and its Affiliates at any time (i) reject a PO (or any applicable portion thereof) that relates to Forecasted TM2500s and that complies with the terms of this Agreement and the Seller Standard Terms, in each case, without modification (or with modification only following agreement by Seller in respect of such PO) or (ii) is unable or unwilling to promptly (and in any event within fourteen days) deliver any Forecasted TM2500s ordered pursuant to any such compliant PO on the basis of the pricing set forth on Appendix 2 and the terms and conditions of sale set forth in this Agreement and the Seller Standard Terms. This Section 4.03(b) pertains only to Forecasted TM2500s and is inapposite with respect to Surplus TM2500s, breaches or defaults with respect to which are subject to Section 4.03(a)(ii).

(c) Seller has provided to Buyer, as of the date hereof, a good faith estimate of the number of TM2500s that it currently has in inventory and are available for sale to Buyer. On or before every six month anniversary of the date of this Agreement, Seller shall provide to Buyer an updated good faith estimate of the number of TM2500s that it has in inventory, including the serial numbers and the bulletin implementation status of each such TM2500 in inventory, as of such time and are available for sale to Buyer.

(d) Promptly upon any termination of the exclusive supply obligations described in Section 4.02 and right of first offer described in Article X pursuant to Section 4.03(b), the Parties will cooperate in good faith to enter into a new supply agreement (or amend this Agreement) that includes pricing, exclusivity and other terms and conditions that are reasonable for both Parties; provided, however, that this Section 4.03(d) shall not be deemed a firm commitment by either Party to enter into any such new (or amended) agreement. If the Parties are unable to agree on and enter into any such new (or amended) agreement within 60 days of commencing such good faith cooperation, this Agreement shall terminate.

ARTICLE V

PURCHASE ORDERS

Section 5.01 Outstanding POs at Closing. For any POs accepted on or following the date hereof, this Agreement will supersede any existing agreements between Buyer on the one hand, and Seller, on the other hand, for the purchase of Product, Spare Parts or Services.

Section 5.02 PO Contents. All purchases of Product, Spare Parts or Services under this Agreement shall be subject to the issuance of a PO by Buyer or any of its Affiliates and the acceptance of such PO by Seller, in each case, pursuant to the applicable Seller Standard Terms. POs issued by Buyer or any of its Affiliates pursuant to this Agreement shall contain at a minimum:

(a) a PO number;

(b) a Product, Spare Part or Service description or reference;

(c) the required delivery date or dates or delivery forecast and delivery terms if different from the terms set forth in the applied Seller Standard Terms;

(d) the applicable prices as determined in accordance with Section 9.01 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 Buyer, including to comply with its customer terms, that are different from the Seller Standard Terms, which will be highlighted in the PO in order to ensure that Seller is aware of and can expressly agree to and comply with such clauses, provided, however, that Seller is not required to agree to any such Buyer 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 TM2500 Supply and Distribution Agreement entered into by General Electric Company, a New York corporation, acting through its GE Power's Gas Power Systems business and Baker Hughes, a GE company, LLC, a Delaware limited liability company on July 31, 2019"; provided, *however*, 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.

Section 5.03 Modifications and Scheduling POs.

(a) All delivery dates, shipping instructions, quantities ordered and other like terms of a PO may be revised upon the issuance by Buyer to Seller of a change order in writing (a **"PO Modification Agreement**"); provided, however, that any and all changes set forth in such PO Modification Agreement must first be mutually agreed to by and between Buyer and Seller. If any such change results in an increase or decrease in the cost or time required for the performance of the work under the PO, there shall be a mutually agreed equitable adjustment of the PO price and the scheduled delivery dates. Buyer shall pay for all work that Seller commenced for which Seller

has incurred costs under the PO prior to any quantities being decreased. Seller shall not be obligated to proceed with any requested changes or extra work, or other terms, until the price of such change and its effect on the scheduled delivery dates have been agreed upon and effected by a PO Modification Agreement.

(b) Seller agrees to provide a general schedule and confirmation of completion/shipment dates at the time a PO is placed and accepted; provided, however, that none of these schedules or confirmations shall modify any applicable agreed delivery dates set forth in the relevant POs as accepted by Seller. Subject to appropriate safeguards for the protection of Seller's proprietary information and upon reasonable advance request, Seller also agrees to allow Buyer's staff regular access to its facilities to review the PO status and quality, and to provide a bi-monthly report on schedule status. In the event that any portion of the PO falls behind schedule, Seller shall (i) provide a detailed schedule and verbal updates as needed with regard to the status of the PO completion and (ii) allow for on-site expediting by Buyer or an agent appointed thereby.

Section 5.04 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 (a) governed by this Agreement and (b) deemed a separate and independent contract between Seller and Buyer from any other PO issued hereunder. Notwithstanding anything to the contrary contained in this Agreement, the Seller Standard Terms or any PO, unless otherwise expressly agreed upon by Seller and Buyer in writing, no modification of this Agreement shall be effected by the use of any PO or other form containing any terms or conditions that are inconsistent with those of this Agreement (other than modifications as agreed to in accordance with Section 5.03).

ARTICLE VI

TERMS & CONDITIONS OF PURCHASE

Section 6.01 Terms & Conditions of Purchase.

(a) Purchases made by Buyer of Product, Spare Parts and Services shall be subject to the following:

(i) the terms of this Agreement;

(ii) the applicable Seller Standard Terms; and

(iii) subject to Section 5.02(h), any additional terms contained in POs issued hereunder (including, on a PO by PO basis, any modifications to the Seller Standard 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 Buyer or Buyer's end customer).

(b) Subject to Section 11.01(d), in the event of a conflict, the following order of precedence will prevail:

(i) the terms of any PO Modification Agreement;

(ii) the terms of this Agreement, excluding the applicable Seller Standard Terms;

(iii) the applicable Seller Standard Terms;

(iv) the terms of any POs issued hereunder; and

(v) drawings, specifications and related documents specifically incorporated by reference herein or in any PO.

ARTICLE VI I

OTHER AGREEMENTS

Section 7.01 Support. Seller shall provide Buyer and its Affiliates (and at Buyer's or any of its Affiliates' request, its or their customers) with commercial and technical support with respect to Product and Spare Parts that is substantially consistent with the level and type of support provided by Seller to Buyer and its Affiliates during the 12-month period prior to the date hereof; provided that, for the avoidance of doubt, such support shall be provided promptly (and in no event in a manner less prompt than Seller's provision of substantially similar support to its other customers.).

Section 7.02 No Discrimination. Subject to the manufacturing and delivery forecasting provisions of the applicable PO, Seller shall not discriminate between Buyer, on the one hand, and any other customer of Seller, on the other, in the scheduling or the provision of Product, Spare Parts or Services, but nothing in this Agreement shall entitle Buyer to any priority over other customers in such scheduling or provision, unless such priority is expressly agreed to in writing by Buyer and Seller in the applicable PO.

Section 7.03 Sales Referrals. To the extent permitted by applicable Law, (a) Seller shall endeavor to, and to cause Seller's agents and distributors to, refer to Buyer any prospective opportunities for the sale of the Product that reasonably would be expected to be within the scope of the O&G Segment and (b) Buyer shall endeavor to, and to cause Buyer's agents and distributors to, refer to Seller any prospective opportunities for the sale of the Product that reasonably would be expected to be within the scope of the Power Segment.

Section 7.04 Product Quality Requirements. Seller shall comply with the product quality requirements set forth on Schedule 7.04. Buyer shall have the right to refuse delivery and payment for any Product that does not conform with the product quality requirements set forth on Schedule 7.04.

Section 7.05 Project Execution Management. Buyer will manage logistics, installation and commissioning and after-commissioning services and parts with its distributors and customers. Seller will provide to Buyer, on behalf of itself and its distributors and customers, with (a) access at the applicable manufacturing or vendor facilities to witness Product, package and major auxiliary item testing, (b) the opportunity to review documentation in respect of Product after

manufacturing completion and (c) monthly updates regarding manufacturing status of Product in production for Buyer.

Section 7.06 List of Auxiliary Component Suppliers. Set forth on Appendix 5 is a list of certain auxiliary components of the TM2500s and the suppliers Seller currently uses to supply it with such components. Annually, on or before each successive anniversary of the Effective Date, Seller will provide to Buyer, and Buyer will provide to Seller, in writing, any updates to the list set forth on Appendix 5.

Section 7.07 Branding of Product. Buyer shall have the right, but not the obligation, to brand Product for the O&G Segment with Buyer's own brand, including the visible branding and colors on the package.

ARTICLE VIII

ALLOCATION OF LIABILITY

Notwithstanding anything to the contrary contained in this Agreement or the applicable Seller Standard Terms, the Parties hereby agree that neither Buyer nor Seller 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 Buyer's customers for the foregoing types of damages. In addition, notwithstanding anything herein to the contrary but subject to the proviso in this sentence, the Parties hereby agree that Seller shall have no liability to Buyer under this Agreement for (i) any action or omission of GE Aviation or (ii) any parts, components, subassembly or other goods or services provided by GE Aviation to Buyer (whether directly or through Seller (except to the extent that any such liabilities arise out of any action or omission of Seller in connection therewith)), including for any such parts, components, subassembly or other goods that are incorporated into Product that are sold to Buyer by Seller hereunder; provided, however, that the foregoing shall apply only to the extent that JVCo has recourse against GE Aviation with respect to such action, omission, part, component, subassembly or other good or service, as applicable.

ARTICLE IX

PRICING, PAYMENT TERMS AND INVOICING

Section 9.01 Pricing and Payment Terms.

(a) Pricing for the Product, Spare Parts and Services shall be based on the methodology set forth on Appendix 2.

(b) Charges in addition to those determined by the applicable pricing methodology (including charges in respect of terms pursuant to Section 6.01(a)(iii)) shall be agreed to in writing by Buyer and Seller.

Section 9.02 Invoicing. Buyer shall pay or settle each invoice from Seller, either directly by wire transfer or through GE's inter-company settlement system, no later than 30 days after Buyer's receipt of Seller's invoice; provided, however, that, with respect to an invoice that includes one or multiple TM2500s, Buyer shall pay the portion of such invoice attributable to such TM2500s no later than 30 days after Buyer is in receipt of both (a) such invoice and (b) the Document Package with respect to each such TM2500.

Section 9.03 Taxes.

(a) Pricing for the Product, Spare Parts and Services is exclusive of, and Buyer 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, the Product any Spare Parts and Services purchased by Buyer pursuant to this Agreement; provided, however, that (i) to the extent such Taxes are required to be collected and remitted by Seller, Buyer shall pay such Taxes to Seller upon receipt of an invoice from Seller, and (ii) for the avoidance of doubt, such pricing shall be inclusive of, and Seller shall bear, any income or similar Taxes imposed on or payable by Seller.

(b) The Parties will take reasonable steps to cooperate to minimize the imposition of, and the amount of, Taxes described in this Section 9.03.

ARTICLE X

RIGHT OF FIRST OFFER

If Buyer, any of its Affiliates, or any of its or their distributors on Buyer's or any of its Affiliates' behalf (a) receives a written order, proposal or offer to purchase a trailer-mounted gas turbine generator based on an LM2500 or LM6000 product platform and (b) determines to either (i) purchase a trailer-mounted gas turbine generator to fulfill such order, proposal or offer (other than the type of purchase described in the last sentence of Section 4.02(d)) or (ii) develop its own product to pursue such order, proposal or offer, Buyer shall thereafter notify Seller promptly in writing of such order, proposal or offer (including, subject to the immediately following sentence, a good faith and reasonable description of the material terms and associated specifications of the contemplated trailer-mounted gas turbine generator) and offer Seller a right of first offer to develop such trailer-mounted gas turbine generator on the terms and pursuant to the specifications provided in such notice (the "**ROFO Notice**"). Each Party will take such steps as may be necessary or advisable in light of existing third party confidentiality obligations to which Buyer, any of its Affiliates, or any of its or their distributors on their behalf may be subject in connection with any such order, proposal or offer, to enable Buyer to provide Seller with the foregoing description of material terms and associated specifications, including entering into a customary confidentiality or non-disclosure agreement. Upon receipt of a ROFO Notice, Seller shall have 45 days to request of Buyer any additional information reasonably needed by Seller to analyze the opportunity described in the ROFO Notice, and Buyer shall deliver to Seller such additional information (to the extent reasonably obtainable or known) as has been requested within 45 days after receipt of any such request from Seller. If Seller elects to accept the offer to develop the subject trailer-mounted gas turbine generator described in the ROFO Notice, Seller shall provide Buyer with a term sheet or

other written proposal within 135 days from its receipt of the ROFO Notice. If Seller fails to deliver to Buyer any such term sheet or other proposal relating to such trailer-mounted gas turbine generator within such 135 days period, Seller shall be deemed to have irrevocably waived its right of first offer under this Article X and this Article X shall be of no further force and effect with respect to such contemplated trailer-mounted gas turbine generator (but shall remain in full force and effect with respect to any additional contemplated trailer-mounted gas turbine generator). Upon the issuance of any term sheet or proposal by Seller as herein provided, Seller and Buyer agree to negotiate in good faith the definitive terms of Seller's development of the subject trailer-mounted gas turbine generator; *provided, however*, that, notwithstanding anything to the contrary in this Agreement, (A) Buyer shall have no obligation to accept any offer made by Seller and (B) if Buyer does not accept any such offer made by Seller, then Buyer shall not subsequently accept any similar offer from a third Person on terms that, in the aggregate, are equivalent to or more adverse to Buyer, its applicable Affiliate or the applicable distributor of any of the foregoing than those offered by Seller.

ARTICLE XI

INTELLECTUAL PROPERTY AND TECHNOLOGY

Section 11.01 Intellectual Property.

(a) *Ownership*. As between the Parties, Seller shall own and control all Seller TM IP.

(b) *License to Buyer*.

(i) Subject to the terms and conditions of this Agreement, as part of the consideration of this Agreement (with no other payment due), Seller hereby grants to Buyer and its Affiliates, commencing on the Effective Date, a perpetual, irrevocable, worldwide, non-sublicensable (except as expressly permitted by, and in accordance with, clause (iv) below), non-transferable (except as expressly permitted by, and in accordance with, Section 12.09), right and license under the Seller TM IP, solely as necessary for Buyer and its Affiliates to (A) use, sell, offer for sale, import, export, and maintain, in each case solely within the O&G Segment, Product and Spare Parts acquired by Buyer or any of its Affiliates under this Agreement, (B) provide field services for, and perform field repairs for, in each case, Buyer's or any of its Affiliates' end customers solely within the O&G Segment, for Product and Spare Parts acquired by Buyer or any of its Affiliates under this Agreement, and (C) make and have made Spare Parts listed in Appendix 5 for TM2500 packaging (but not for the LM2500 itself) for use on Product acquired by Buyer or any of its Affiliates under this Agreement; provided, that, for the avoidance of doubt, the foregoing license does not include any right to use any Seller TM IP outside of the O&G Segment. In the event of a conflict between the rights granted under this Section 11.01(b) and the provisions of the Seller Standard Terms, the rights granted under this Section 11.01(b) shall govern and control.

(ii) The license granted under Section 11.01(b)(i) shall be exclusive to Buyer and its Affiliates in the O&G Segment to the extent the exclusive distribution and supply obligations described in Section 4.01 and Section 4.02 remain in effect and shall be non-exclusive thereafter (to the extent such licenses remain in effect).

(iii) Buyer and its Affiliates shall have the right to sublicense the license rights granted to it under clause (i) above to third party vendors, solely as strictly necessary for such third party vendors to assist Buyer and its Affiliates in exercising such rights with respect to applicable Product and Spare Parts in accordance with the scope of the rights granted under clause (i) above, in each case solely on behalf of and at the direction of Buyer or its Affiliates (and not for the benefit of such third party vendors); *provided*, *however*, that Buyer shall remain liable to Seller for any breach of the license conditions by any of its Affiliates or such third party vendors.

(iv) Notwithstanding anything in this Agreement to the contrary (including anything in Section 2.04), following the termination of this Agreement, the license granted by Seller to Buyer and its Affiliates under this Section 11.01(b) shall survive only as to Product and Spare Parts already sold during the Term (including, for the avoidance of doubt, Product and Spare Parts subject to POs under execution), but otherwise shall cease and shall be of no further force or effect.

(v) For the avoidance of doubt, and notwithstanding anything in this Agreement to the contrary, nothing in this Agreement (including anything in the Seller Standard Terms) shall limit any licenses or other rights granted to Buyer or any of its Affiliates under the A&R IPXL with respect to the Intellectual Property covered thereby and, with respect to any such Intellectual Property covered by the A&R IPXL, in the event of any conflict between the rights granted under this Agreement (including in the Seller Standard Terms) and the provisions of the A&R IPXL, the provisions of the A&R IPXL shall govern and control.

(vi) All rights and licenses granted under this Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code, licenses of rights to "intellectual property" as defined under Section 101(35A) of the United States Bankruptcy Code. The Parties shall retain and may fully exercise all of their respective rights and elections under the United States Bankruptcy Code.

(c) *No License to Engineering Tools*. Buyer acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, the licenses granted to Buyer and its Affiliates under Section 11.01(b) shall not include a license to any engineering design tools or engineering process tools (or any data or datasets related to either of the foregoing), in each case that are Controlled by Seller or any of its Affiliates.

(d) *Precedence*. Notwithstanding anything herein to the contrary, any terms and conditions relating to Intellectual Property set forth in any POs issued hereunder that are inconsistent

with the terms and conditions contained in this Agreement, shall be subordinate to the terms and conditions of this Agreement.

Section 11.02 Access and Training.

(a) Seller shall provide Buyer, in a form and format reasonably acceptable to Buyer, digital copies of all technical drawings and other documentation for the Product and Spare Parts, in each case that are of the type of technical drawings and other documentation customarily provided by Seller to purchasers of Product or Spare Parts, respectively (and including, at a minimum, copies of the technical drawings and other documentation set forth on Appendix 4).

(b) Within a reasonable period of time following the delivery of the technical drawings and other documentation required under subsection (a) above, Seller shall provide to engineers of Buyer (and of its Affiliates, as applicable) of appropriate training and skill level, up to 40 hours of training sessions per project per year (and in each case at a mutually agreed time and place), of scope, substance and quality consistent with the training customarily provided by Seller to its key customers and resellers (which is of no less scope, substance and quality as the training that Seller's own personnel receive for the same technical drawings and other documentation), as necessary to enable Buyer's and its Affiliates' engineers to acquire a reasonable understanding of such technical drawings and other documentation. Seller will be entitled to recover from Buyer reasonable, documented, out-of-pocket costs and expenses incurred by Seller to provide such training. If requested by Buyer, Seller shall provide to Buyer a good faith written estimate of such costs prior to such training sessions. For clarity, each Party shall bear its own internal costs and expenses (including the cost of employee time) incurred in connection with any such training sessions. Except as set forth in the first sentence of this subsection (b), any specialized training required by Buyer outside the context of Seller's customary training programs for personnel of its key customers and resellers shall be provided by Seller at Buyer's expense subject to mutual agreement of Buyer and Seller as to scope, schedule and cost.

(c) If Seller fails to deliver any Product or Spare Parts when and as required by this Agreement and the Seller Standard Terms pursuant to an accepted PO (it being understood and agreed by the Parties that, within six (6) months of the date of this Agreement, the Parties shall, in good faith, negotiate and agree to standard lead times for Spare Parts (and update the Seller Standard Terms, if necessary)), Buyer, at its option (in lieu of immediately seeking damages or other legal remedies), may request that Seller (i) identify a third party source of supply for the affected Product or Spare Parts, and (ii) in connection therewith, to the extent reasonably required under the circumstances, enter into an agreement with such third party source to manufacture the Product and Spare Parts (which agreement will include a limited license under the Seller TM IP and, subject to a suitable confidentiality agreement, a limited right, including reasonable and appropriate access, to use the Technology included in the Seller TM IP for those purposes). If Buyer, in its sole discretion, has elected such option, and Seller subsequently fails to provide the Product or Spare Parts covered by Buyer's request, Buyer may seek its remedies under this Agreement and the applicable PO; *provided* that, for the avoidance of doubt, if Buyer declines to elect such option, nothing in this Section 11.02(c) shall limit Buyer's right to immediately seek damages or other legal remedies.

(d) Except as required by this Section 11.02, nothing in this Agreement shall be interpreted as requiring any Party (i) to transfer to the other Party or (ii) to grant the other Party access to, in each case of (i) and (ii), technological embodiments (including software) of, or know-how or Confidential Information related to, Intellectual Property, as the case may be (it being understood that the foregoing does not apply to the delivery of finished Product and Spare Parts hereunder pursuant to an accepted PO).

Section 11.03 IP Indemnification.

(a) *Seller IP Indemnification Obligation*. Seller shall indemnify, defend and hold harmless Buyer, its Subsidiaries and their respective directors, officers, employees and agents ("**Section 11.03 Indemnitees**") from and against any and all losses, damages, liabilities, costs and expenses incurred by any Section 11.03 Indemnitee arising from a third party claim alleging that any portion of the Products, in each case supplied by or on behalf of Seller under this Agreement, infringes or misappropriates Intellectual Property.

(b) *Notice of Claims*. Buyer will promptly notify Seller in writing of such claims and give Seller full authority, information and assistance for the defense and resolution of such claims.

(c) *Exclusions*. The remedies described in Section 11.03 do not apply to any product (i) not purchased by Buyer from Seller or (ii) that was modified, combined with other items (except for such combinations of Products provided by or on behalf of Seller), or was not used for its intended purpose, in each case where such modification or combination results in the infringement; or (iii) that was supplied by Buyer or manufactured by Seller according to Buyer's detailed specifications or directions ("**Buyer's Instructions**"), where a claim under Section 11.03(a) resulted from Seller's use or reliance on Buyer's Instructions. With respect to products not manufactured by Seller, any indemnity given by the manufacturer thereof to Seller shall apply to Buyer.

(d) *Apportionment*. Notwithstanding anything herein to the contrary, Seller shall only bear an indemnification obligation with respect to the value of the portions of Products supplied by or on behalf of Seller and not the value of the products, services and systems provided by Buyer or sold by or on behalf of Buyer.

(e) *Mitigation.* Upon an allegation of patent infringement against a Product, Seller may, at its option and expense, (i) procure for Buyer the right to continue using such Product; or (ii) replace or modify the Product with a substantially equivalent product.

(f) *Sole and Exclusive Liability*. Without limiting Seller's obligations under Section 12.07, the obligations recited in this Section 11.03 constitute the sole and exclusive liability of Seller under this Agreement for actual or alleged Intellectual Property infringement with respect to the Product.

ARTICLE XI I
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 individuals 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 Seller:

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

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

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

(b) If to Buyer:

Baker Hughes, a GE company, LLC
17021 Aldine Westfield Road
Houston, Texas 77073
Attention: William D. Marsh
E-mail: Will.Marsh@bhge.com

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

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: George R. Bason, Jr.
Michael Davis
Email: george.bason@davispolk.com
michael.davis@davispolk.com

Section 12.03 Entire Agreement, Waiver and Modification. This Agreement, the applicable Seller Standard Terms and any POs issued hereunder are the complete and exclusive statement of the agreement between the Parties relating to the subject matter hereof. 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 permitted successors and 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 Seller or Buyer, 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.

(a) 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.

(b) The prices under this Agreement for the Product and Spare Parts are for their use in the United States and are based on Seller's design, manufacture and delivery of the Product and Spare Parts pursuant to (i) Seller's design criteria, manufacturing processes and procedures and quality assurance program, (ii) those portions of industry specifications, codes and standards in effect as of the date of this Agreement that are applicable to the Product and Spare Parts for use in the United States, and (iii) United States Federal, State and local Laws in effect and applicable to the Product and Spare Parts on the date of this Agreement.

Section 12.06 Governing Law; Dispute Resolution.

(a) This Agreement and any disputes (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 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 Buyer and Seller 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 weeks of the dispute arising, the project or transaction level employees should submit the dispute to the leaders of their respective businesses for resolution. If the business leaders are unable to resolve the dispute promptly, it should be escalated to the Chief Executive Officer of TPS and the Chief Executive Officer of the relevant Tier 1 GE business (or such other equivalent officer as designated by such Tier 1 GE business Chief Executive Officer). If the dispute is nonetheless unresolved, the dispute resolutions procedures in Section 12.06(d) shall apply.

(d) Any dispute arising out of or in connection with this Agreement or an individual PO that cannot be settled by the negotiation procedure set forth in Section 12.06(c) shall be resolved in accordance with the dispute resolution provision in the Seller Standard Terms.

Section 12.07 Confidentiality. In addition, and not in contravention, to the confidentiality provisions set forth in the Seller Standard Terms, the Parties agree as follows:

(a) In connection with this Agreement, Seller and Buyer (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 pricing for Product, Spare Parts and Services, (ii) all information that is designated in writing as "confidential" or "proprietary" by the Disclosing Party at the time of written disclosure, and (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. The obligations of this Section 12.07 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 the 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 this Agreement and permitted use(s) and maintenance of the Product and Spare Parts, (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) and maintenance of the Product and Spare Parts, and (iii) not to 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 to comply with the terms of this Section 12.07 before disclosing the 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 12.07. 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 uses and maintenance of the Product and Spare Parts. 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 12.08 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 12.09 Assignment. Neither Buyer nor Seller 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. No assignment by Buyer or Seller of this Agreement or any PO that incorporates this Agreement shall relieve the assigning Party of any liability or obligation hereunder or thereunder. Any such assignee of Seller or Buyer shall be bound by the terms and conditions of this Agreement or the applicable PO.

Section 12.10 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, Schedule, paragraph and Appendix are references to the Articles, Sections, Schedules, 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 Schedules 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) Seller and Buyer 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 12.11 Non-Recourse. No past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney or Representative of Seller or Buyer 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 12.12 Audit. Seller shall maintain a complete and correct set of records pertaining to expenses and other reimbursable costs that have been invoiced to Buyer pursuant to the provision of Product, Spare Parts and Services under this Agreement and compliance with Law (if Product, Spare Parts or Services being procured is 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 Seller's performance under this Agreement (the "**Records**"). Upon the expiration or termination of this Agreement, Buyer shall have the right, for 12 months from such expiration or termination, upon reasonable prior notice and during normal business hours, at Buyer's election and expense, to conduct one reasonable audit of the Records of Seller through an audit conducted by an independent third party auditor. Seller shall take all reasonable measures to ensure the safety of any auditor who is present on its premises.

Section 12.13 Independent Contractors. The relationship of Seller and Buyer established by this Agreement is that of independent contractors.

Section 12.14 Non-Compete. The exercise of any rights by Seller or Buyer under this Agreement is subject to, and does not limit, the non-compete obligations applicable to each such Party under Section 10.03 of the JVCo LLC Agreement.

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/ Aman Joshi
Name: Aman Joshi
Title: Authorized Signatory

BAKER HUGHES, A GE COMPANY, LLC

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

[*Signature Page to the TM2500 Supply and Distribution Agreement*]

THIS JOINT OWNERSHIP AND LICENSE AGREEMENT (this "Agreement"), dated as of July 31, 2019 and effective as of the Effective Date (as defined below), is made and entered into by and between General Electric Company, a New York corporation ("GE"), on behalf of its Affiliates and divisions, and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("Company"), on behalf of itself and its Affiliates. GE and Company shall each be referred to herein individually as a "Party," or collectively as the "Parties."

WHEREAS, GE and its Affiliates, on the one hand, and Company and its Affiliates (and certain predecessors-in-interest to Company), on the other hand, jointly developed the Software identified on Exhibit A hereto (as further described below); and

WHEREAS, GE and Company now desire to define the terms and conditions with respect to (i) the Parties' equal and undivided joint ownership of the aforementioned Software, and (ii) the Parties' license rights with respect to certain other Software.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties, intending to be legally bound, 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:

(a) "AAA" has the meaning set forth in Exhibit D.

(b) "Additional Predix-Based Apps" means Company's Software set forth on Exhibit B hereto (including all source code and object code comprising the same, and applicable documentation) as provided or required to be provided (including as to version) by Company to GE pursuant to the Transition Services Agreement.

(c) "Affiliate" means, with respect to a Party, any individual, company, organization or other entity that, directly or indirectly, is controlled by, controls or is under common control with such Party by ownership, directly or indirectly, of more than fifty percent (50%) of the stock entitled to vote in the election of directors or, if there is no such stock, more than fifty percent (50%) of the ownership interest in such individual or entity. For the purposes of this Agreement, (i) references to GE's "Affiliates" shall be deemed to exclude the Company Group and (ii) references to Company's "Affiliates" shall be deemed to exclude GE and its Subsidiaries that are not within the Company Group.

(d) "Agreement" has the meaning set forth in the Preamble.

(e) "Co-Developed Software" means the Software set forth on Exhibit A hereto (including all source code and object code comprising the same, and applicable documentation, but excluding any Predix Software therein) as provided or required to be provided (including as to version) by GE to Company pursuant to the Transition Services Agreement. The Co-Developed

Software shall not include: (i) any code in any versions not provided or required to be provided by GE to Company under the Transition Service Agreement (but only to the extent such code is not also included or required to be included in the Software as provided or required to be provided by GE to Company under the Transition Services Agreement), (ii) any Improvements, or (iii) any Predix Software.

(f) "Company" has the meaning set forth in the Preamble.

(g) "Company Group" means Company and its Subsidiaries.

(h) "Company Predix Apps" means (i) the Co-Developed Software and (ii) the Additional Predix-Based Apps.

(i) "Confidential Information" means all source code and any confidential or proprietary documentation, in each case to the extent incorporated in any of the following (i) the Co-Developed Software (including any Predix Software to the extent incorporated in any of the Co-Developed Software), (ii) any Predix Software to the extent licensed under Section 2.02 but not incorporated in any of the Co-Developed Software, or (iii) the Licensed Company Software and Additional Predix-Based Apps. For clarity, for the purposes of this Agreement, (A) the Confidential Information covered by clause (i) shall be deemed the Confidential Information of both Parties (with each Party being both a Disclosing Party and a Receiving Party hereunder with respect to such Confidential Information), (B) the Confidential Information covered by clause (ii) shall be deemed the Confidential Information of GE, and (C) the Confidential Information covered by clause (iii) shall be deemed the Confidential Information of Company.

(j) "Disclosing Party" has the meaning set forth in Section 5.01.

(k) "Dispute" has the meaning set forth in Section 6.12.

(l) "Effective Date" means immediately prior to the Trigger Date (as defined in the Stockholders Agreement). For the avoidance of doubt, unless and until the Trigger Date occurs, and except as expressly agreed by the Parties in a separate written document signed by both Parties, neither Party will have, nor be deemed to have had, any obligations under the terms of this Agreement.

(m) "GE" has the meaning set forth in the Preamble.

(n) "Governmental Entity" means 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.

(o) "Improvement" means any modification, extension, derivative work or improvement of any Intellectual Property made to the applicable Software after the last applicable date of provision or required provision of the Co-Developed Software, Additional Predix-Based Apps and the Licensed Company Software, as applicable, from one Party to the other Party under the Transition Services Agreement.

(p) "Intellectual Property" means 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.

(q) "Law" means any federal, state 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 Entity.

(r) "Licensed Company Software" means the Software set forth on Exhibit C hereto (including all source code and object code comprising the same, and applicable documentation) as provided or required to be provided (including as to version) by Company to GE pursuant to the Transition Services Agreement. The Licensed Company Software shall not include: (i) any code in any versions not provided or required to be provided by Company to GE under the Transition Service Agreement (but only to the extent such code is not also included or required to be included in the Software as provided or required to be provided by Company to GE under the Transition Services Agreement), or (ii) any Improvements.

(s) "Notice" has the meaning set forth in Exhibit D.

(t) "Party" and "Parties" have the meanings set forth in the Preamble.

(u) "Person" means an individual, corporation, partnership, joint venture, association, trust, unincorporated organization, limited liability company or governmental or other entity.

(v) "Predix Software" means GE's Predix platform Software (generally described on the date hereof at www.predix.io) as of the applicable date of provision or required

provision of the Co-Developed Software, Additional Predix-Based Apps and the Licensed Company Software, as applicable, from one Party to the other Party under the Transition Services Agreement.

(w) "Public Software" means any Software that contains, or is derived in any manner from, in whole or in part, any Software that is distributed as freeware, shareware, open source Software (e.g., Linux) or similar licensing or distribution models that (i) require the licensing or distribution of source code to any other Person, (ii) prohibit or limit the receipt of consideration in connection with sublicensing or distributing any Software, (iii) except as specifically permitted by applicable Law, allow any Person to decompile, disassemble or otherwise reverse-engineer any Software, or (iv) require the licensing of any Software to any other Person for the purpose of making derivative works. For the avoidance of doubt, "Public Software" includes, without limitation, Software licensed or distributed under any of the following licenses or distribution models (or licenses or distribution models similar thereto): (A) the GNU General Public License (GPL) or Lesser/Library GPL (LGPL); (B) the Artistic License (e.g., PERL); (C) the Mozilla Public License; (D) the Netscape Public License; (E) the Sun Community Source License (SCSL); (F) the Sun Industry Standards Source License (SISSL); (G) the BSD License; (H) Red Hat Linux; (I) the Apache License; and (J) any other license or distribution model described by the Open Source Initiative as set forth on www.opensource.org.

(x) "Receiving Party" has the meaning set forth in Section 5.01.

(y) "Representatives" means, with respect to a Person, the Affiliates of such Person and the directors, officers, partners, employees, agents, consultants, contractors, advisors, legal counsel, accountants and other representatives of such Person and its Affiliates.

(z) "Software" means computer software, programs and databases in any form or format, including compilations, tool sets, data compilers, higher level or "proprietary" language and macros, Internet web sites, web content and links, all versions, updates, corrections, enhancements, replacements and modifications thereof, and all documentation, flow charts, diagrams, descriptive texts and programs, computer print-outs, underlying media and materials related thereto, whether in source code, object code or human readable form.

(aa) "Stockholders Agreement" means that certain Stockholders Agreement entered into by GE and Baker Hughes, a GE company, dated as of July 3, 2017 (as amended, modified or supplemented from time to time in accordance with its terms).

(bb) "Subsidiary" means, 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.

(cc) "Transition Services Agreement" means that certain Transition Services Agreement dated as of the date hereof, between GE and Company (as amended, modified or supplemented from time to time in accordance with its terms).

Section 1.02 **Interpretations**. When a reference is made in this Agreement to an Article, Section or Exhibit, such reference shall be to an Article, Section or Exhibit to this Agreement unless otherwise indicated. The words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation." Any references in this Agreement to "the date hereof" refers to the date of execution of this Agreement. 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. References to "this Agreement," "hereof," "herein," and "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement and include exhibits or other attachments to this Agreement. All terms defined in this Agreement shall have the defined meanings when used in any certificate or other document made or delivered pursuant hereto unless otherwise defined therein. The definitions contained in this Agreement are applicable to the singular as well as the plural forms of such terms and to the masculine as well as to the feminine and neuter genders of such term. Any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified or supplemented, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. References to a Person are also to its permitted successors and assigns. The Parties have participated jointly in the negotiation and drafting of this Agreement with the assistance of counsel and other advisors and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the Parties and no presumption or burden of proof shall arise favoring or disfavoring either Party by virtue of the authorship of any provision of this Agreement or interim drafts of this Agreement.

ARTICLE II
OWNERSHIP AND LICENSE RIGHTS

Section 2.01 **Joint Ownership of the Co-Developed Software**.

(a) The Parties acknowledge and agree that, subject to the terms and conditions of this Agreement (including this Section 2.01), each Party has an equal and undivided ownership interest (without any duty to account) in the Co-Developed Software. To the extent such equal and undivided ownership interest does not vest in a Party, the other Party hereby irrevocably assigns (on behalf of itself and its Affiliates), and shall cause its Affiliates to irrevocably assign, an equal and undivided joint ownership interest (without any duty to account) in the Co-Developed Software to such first Party.

(b) Neither Party shall have any obligation to account to the other Party or right to share in any consideration (including both monetary and non-monetary consideration) received by the other Party in connection with any permitted license or exploitation of such first Party's rights in the Co-Developed Software, and each Party hereby waives any such obligation or right. As joint owners of the Co-Developed Software, each Party acknowledges and agrees that, to the extent a Party's use of the Co-Developed Software is not restricted herein, (i) such Party shall have the right to exercise their equal and undivided ownership interest in such Party's joint ownership interest in Co-Developed Software within any field of use but solely for internal use by such Party's

and its Affiliates' employees, directors and officers (subject to clause (ii) of this paragraph) and (ii) such Party and its Affiliates may (A) provide an instance of its Co-Developed Software to a commercial hosting services provider (*e.g.,* AWS) solely for hosting for such Party or any of its Affiliates, (B) permit customers or third party vendors or suppliers to access such Party's or any of its Affiliates' instance of the Co-Developed Software solely through such Party or any of its Affiliates (it being understood, for the avoidance of doubt, that such instance which is accessed may be hosted by a commercial hosting services provider in accordance with the foregoing clause (A)), and (C) permit third party service providers to provide products or services to such Party or any of its Affiliates with respect to the further development, enhancement, testing, maintenance or support of the Co-Developed Software; provided, however, as a condition to permitting any third party to exercise such rights pursuant to the foregoing clause (A), (B) (except with respect to customers) or (C), the applicable Party or its Affiliate, as applicable, will obtain a written agreement from such third party: (1) with confidentiality undertakings that are no less restrictive than those contained in this Agreement; and (2) that provides that such third party shall only use the Co-Developed Software solely for the benefit of such Party and its Affiliates and not for the independent use of any such third party. For the avoidance of doubt, references in this Section 2.01(b) to internal use by a Party's Affiliates include use by any Person that becomes such Party's Affiliate after the Effective Date (for so long as such Person remains an Affiliate of such Party).

Section 2.02 License to the Predix Software. GE hereby grants and agrees to grant, and shall cause its Affiliates to grant and agree to grant, to Company and its Affiliates a non-exclusive, non-transferable (except as provided in Section 6), perpetual, irrevocable, royalty-free, fully paid-up, worldwide right and license to use the Predix Software (including the Intellectual Property embodied thereby) included in, and solely as part of any Company Predix Apps (including any Improvements thereto made by or on behalf of Company or any of its Affiliates), subject to the same terms and conditions set forth in this Agreement that apply to the Co-Developed Software (except, for the avoidance of doubt, Section 2.01(a)). Neither Company, nor any of its Affiliates, shall, or shall authorize any third party to, use the Predix Software included in the Company Predix Apps to, or use the foregoing to attempt to, decompile, disassemble or otherwise reverse-engineer any other Software or products of GE or any of its Affiliates (including, for the avoidance of doubt, any Predix Software other than in the Company Predix Apps). For the avoidance of doubt, references to Company's Affiliates in this Section 2.02 include any Person that becomes Company's Affiliate after the Effective Date (for so long as such Person remains an Affiliate of Company).

Section 2.03 License to the Licensed Company Software and Additional Predix-Based Apps. Company hereby grants and agrees to grant, and shall cause its Affiliates to grant and agree to grant, to GE and its Affiliates a non-exclusive, non-transferable (except as provided in Section 6), perpetual, irrevocable, royalty-free, fully paid-up, worldwide right and license to use the Licensed Company Software (including the Intellectual Property embodied thereby) and, solely to the extent used by GE or any of its Affiliates as of the date hereof, the Additional Predix-Based Apps (including the Intellectual Property embodied thereby), in each case, subject to the same terms and conditions set forth in this Agreement that apply to the Co-Developed Software (except, for the avoidance of doubt, Section 2.01(a)). Neither GE, nor any of its Affiliates, shall, or shall authorize any third party to, use the Licensed Company Software or Additional Predix-Based Apps to, or use the foregoing to attempt to, decompile, disassemble or otherwise reverse-

engineer any other Software or products of Company or any of its Affiliates. For the avoidance of doubt, references to GE's Affiliates in this Section 2.03 include any Persons that becomes GE's Affiliate after the Effective Date (for so long as such Person remains an Affiliate of GE).

Section 2.04 **Reference License to the Additional Predix-Based Apps**. Company hereby grants and agrees to grant, and shall cause its Affiliates to grant and agree to grant, to GE and its Affiliates a non-exclusive, non-transferable (except as provided in Section 6), perpetual, irrevocable, royalty-free, fully paid-up, worldwide right and license to use the source code version of the Additional Predix-Based Apps which utilizes or incorporates Predix Software (including the Intellectual Property embodied thereby) solely for purposes of reference of the use of such Predix Software therein. Neither GE, nor any of its Affiliates, shall, or shall authorize any third party to, use any of the Additional Predix-Based Apps to, or use the foregoing to attempt to, decompile, disassemble or otherwise reverse-engineer any other Software or products of Company or any of its Affiliates. For the avoidance of doubt, references to GE's Affiliates in this Section 2.04 include any Persons that becomes GE's Affiliate after the Effective Date (for so long as such Person remains an Affiliate of GE).

Section 2.05 **Improvements**. As between the Parties, and unless otherwise agreed to in writing by the Parties, Improvements, and all Intellectual Property rights therein, shall be owned by the Party making such Improvement.

Section 2.06 **Reservation of Rights**. All rights not expressly granted by a Party hereunder are reserved by such Party. Without limiting the generality of the foregoing, the Parties expressly acknowledge that, except as expressly set forth in Sections 2.02, 2.03 and 2.04, nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses.

Section 2.07 **Access**. For the avoidance of doubt, nothing in this Agreement shall be interpreted as requiring either Party (a) to transfer to the other Party or (b) to grant to the other Party access to, in each case of (a) and (b), technological embodiments (including Software) of, or know-how or Confidential Information related to, the Co-Developed Software, the Predix Software, the Additional Predix-Based Apps or the Licensed Company Software. Any transfer or grant of access by either Party to such technological embodiments, know-how and Confidential Information shall be made solely pursuant to the terms of the Transition Services Agreement or a separate written agreement between the Parties, and nothing in this Agreement is intended to limit or expand any Party's access rights or obligations under the Transition Services Agreement.

ARTICLE III
COVENANTS

Section 3.01 **Open Source**. Neither Party shall use any Public Software in connection with the development of, incorporate any Public Software into, distribute any Public Software with or otherwise use the Public Software in connection with, in any case of the foregoing, the Co-Developed Software in a manner that (i) requires the licensing, disclosure or distribution of any source code of the Co-Developed Software (other than source code that is a part of such Public Software) or Intellectual Property in the Co-Developed Software or in any other Software or products

of the other Party (except as permitted by a separate written agreement between the Parties or their respective Affiliates with respect to such other Software or products), in each case, to licensees or any other Person, (ii) prohibits or limits the receipt of consideration in connection with licensing, sublicensing or distributing the Co-Developed Software or any other Software or products of the other Party (except as permitted by a separate written agreement between the Parties or their respective Affiliates with respect to such other Software or products), (iii) except as specifically permitted by Law, allows any Person to decompile, disassemble or otherwise reverse-engineer the Co-Developed Software or any other Software or products of the other Party (except as permitted by a separate written agreement between the Parties or their respective Affiliates with respect to such other Software or products), or (iv) requires the licensing of the Co-Developed Software or any other Software or products of the other Party (except as permitted by a separate written agreement between the Parties or their respective Affiliates with respect to such other Software or products) to any other Person for the purpose of making derivative works.

Section 3.02 **Prosecution and Maintenance**. Neither Party shall file or prosecute applications to register Software, patents, copyrights (including in Software) and mask work rights based on the Intellectual Property embodied by the Co-Developed Software without the express written consent of the other Party. For the avoidance of doubt, this Section 3.02 shall apply only to the Intellectual Property embodied by the Co-Developed Software and shall not apply to any Intellectual Property embodied by any code that is excluded from the Co-Developed Software by the second sentence of the definition thereof.

Section 3.03 **Further Assurances**. The Parties shall, and shall cause their respective Affiliates to, execute and deliver such instruments, documents, and agreements and take such other actions as are necessary to memorialize or perfect the assignments of Intellectual Property provided for in this Agreement.

ARTICLE IV
TERM

Section 4.01 **Term**. This Agreement shall remain in full force and effect in perpetuity unless terminated by mutual written agreement of the Parties.

ARTICLE V
CONFIDENTIALITY

Section 5.01 **Confidential Information**. Except as set forth in Section 5.02, each Party (as the "Receiving Party") shall keep all Confidential Information of the other Party (the "Disclosing Party") confidential and shall not disclose any such Confidential Information to any third party without the prior written consent of the Disclosing Party, except, under obligations of confidentiality no less restrictive than those set forth herein, to the Receiving Party's and its Affiliates' (a) third party service providers, solely for the purposes permitted by Section 2.01(b)(ii)(A), Section 2.01(b)(ii)(B) (except with respect to customers) or Section 2.01(b)(ii)(C) (and subject to compliance with the proviso set forth at the end of Section 2.01(b)(ii)), (b) other Representatives who have a "need-to-know" such Confidential Information and are authorized to receive such Confidential Information pursuant to Article II, or (c) legal counsel, accountants, auditors or lenders

solely for the purpose of providing the applicable professional services to the Receiving Party or its Affiliates. The Receiving Party shall exercise at least the same degree of care to safeguard the confidentiality of the Confidential Information of the Disclosing Party as it does to safeguard its other proprietary or confidential information of equal importance, but not less than a reasonable degree of care.

Section 5.02 **Exclusions**. The confidentiality obligations in this Article V shall not apply to any Confidential Information which:

(a) is or becomes generally available to and known by the public (other than as a result of a non-permitted disclosure or other wrongful act or failure to act directly or indirectly by the Receiving Party or its Affiliates, or any Representatives acting on behalf of the Receiving Party or its Affiliates;

(b) is or becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party or its Affiliates; provided that (i) the Receiving Party has no knowledge that such source was at the time of disclosure to the Receiving Party bound by a confidentiality agreement with the Disclosing Party or its Affiliates or other obligation of secrecy which was breached by the disclosure, and (ii) this clause (b) shall not apply to any source code for the Co-Developed Software;

(c) has been or is hereafter independently acquired or developed by the Receiving Party without reference to such Confidential Information and without otherwise violating any confidentiality agreement with or other obligation of secrecy to the Disclosing Party or its Affiliates; provided that this clause (c) shall not apply to any source code for the Co-Developed Software; or

(d) is required (by oral question, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) to be disclosed by any Governmental Entity or pursuant to applicable Law; provided that the Receiving Party: (i) uses all reasonable efforts to provide the Disclosing Party with written notice of such request or demand as promptly as practicable under the circumstances so that the Disclosing Party shall have an opportunity to seek an appropriate protective order or other appropriate remedy; (ii) furnishes only that portion of the Confidential Information which is in the opinion of the Receiving Party's counsel legally required; and (iii) takes, and causes its Representatives to take, all other reasonable steps necessary to obtain confidential treatment for any such Confidential Information required to be furnished.

Section 5.03 **Confidentiality Obligations**. Each Party shall ensure, by instruction, contract or otherwise with its Representatives that such Representatives comply with the provisions of this Article V. Each Party shall indemnify and hold harmless the other Party and its Affiliates in the event of any breach by such first Party's Representatives of this Article V. Each Party shall promptly notify the other Party in the event that the first Party learns of any unauthorized use or disclosure of such Confidential Information by it or its Representatives and shall promptly take all actions necessary to correct and prevent such use or disclosure.

ARTICLE VI
GENERAL PROVISIONS

Section 6.01 Assignment.

(a) This Agreement shall not be assignable, in whole or in part, by any Party to any third party, including Affiliates of any Party, without the prior written consent of the other Party, and any attempted assignment without such consent shall be null and void. Notwithstanding the foregoing, this Agreement may be assigned by any Party as follows without obtaining the prior written consent of the other Party:

(i) GE, in its sole discretion, may assign this Agreement, and any or all of its rights under this Agreement, and may delegate any or all of its duties under this Agreement to any Affiliate of GE at any time;

(ii) Company, in its sole discretion, may assign this Agreement, and any or all of its rights under this Agreement, and may delegate any or all of its duties under this Agreement to any Affiliate of Company at any time; and

(iii) Either Party may assign any or all of its rights or delegate any or all of its duties under this Agreement to: (1) an acquirer of all or substantially all of the equity or assets of the business of each Party to which this Agreement relates; (2) an acquirer of any portion of the business of such Party to which this Agreement relates; or (3) the surviving entity in any merger, consolidation, equity exchange, reorganization or other comparable transaction involving such Party; provided, that in the case of any assignment of this Agreement, in whole or in part, in connection with (1)-(3), such acquirer or surviving entity, as the case may be, executes an agreement in form and substance reasonably satisfactory to the other Party to be bound by the obligations of such Party, as applicable, under this Agreement and a copy of such assumption agreement is provided to such other Party in advance of any such assignment, or in the case of (3), the consummation of such transaction, as applicable.

(b) This Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties and their successors, legal representatives and permitted assigns. Notwithstanding the foregoing, each Party acknowledges and agrees that it shall not independently assign or otherwise transfer its rights under the Co-Developed Software except subject to the terms and conditions of this Agreement and subject to the recipient of such rights being bound by terms and conditions consistent with this Agreement and applicable to such Party.

Section 6.02 Representations and Warranties; Disclaimer of Warranties.

(a) Authority. Each Party represents and warrants that (i) it has full power and authority to enter into and perform this Agreement, and (ii) those persons signing this Agreement on behalf of such Party are duly authorized Representatives of such Party and properly empowered to execute this Agreement.

(b) Formation and Authority of Parties; Enforceability. Each Party represents and warrants that it is a corporation or a limited liability company, duly incorporated, formed or organized, validly existing and in good standing under the Laws of its jurisdiction of incorporation. Each Party represents and warrants that it has the requisite corporate power to execute, deliver and perform its obligations under this Agreement. Each Party represents and warrants that it has the requisite corporate power to operate its business as now conducted and is duly qualified as a foreign corporation to do business, and to the extent legally applicable, is in good standing, in each jurisdiction in which the character of its owned, operated or leased properties or the nature of its activities makes such qualification necessary, except for jurisdictions where the failure to be so qualified or in good standing would not reasonably be expected to adversely affect its ability to perform its obligations under this Agreement. Each Party represents and warrants that this Agreement has been executed and delivered and constitutes the legal, valid and binding obligations of either Party, enforceable against such Party in accordance with its respective terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

(c) DISCLAIMERS. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, BUT WITHOUT LIMITING OR EXPANDING ANYTHING UNDER THE TRANSITION SERVICES AGREEMENT OR THE REPRESENTATIONS AND WARRANTIES IN SECTIONS 6.02(a)-(c) ABOVE, THE CO-DEVELOPED SOFTWARE, AND ALL SOFTWARE LICENSED UNDER THIS AGREEMENT, IS FURNISHED "AS IS", WITH ALL FAULTS AND WITHOUT WARRANTY OF ANY KIND, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, QUALITY, USEFULNESS, COMMERCIAL UTILITY, ADEQUACY, COMPLIANCE WITH ANY LAW, DOMESTIC OR FOREIGN, AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE OR THE VALIDITY OF ANY INTELLECTUAL PROPERTY THEREIN. WITHOUT LIMITING THE FOREGOING OR LIMITING OR EXPANDING ANYTHING IN THE TRANSITION SERVICES AGREEMENT, EXCEPT FOR CLAIMS ARISING FROM FRAUD, WILLFUL MISCONDUCT ON THE PART OF A PARTY OR A BREACH OF ARTICLE V BY A PARTY, NEITHER PARTY SHALL HAVE ANY LIABILITY WHATSOEVER TO THE OTHER PARTY OR ANY OTHER PERSON FOR OR ON ACCOUNT OF ANY INJURY, LOSS, OR DAMAGE, OF ANY KIND OR NATURE, SUSTAINED BY, OR ANY DAMAGE ASSESSED OR ASSERTED AGAINST, OR ANY OTHER LIABILITY INCURRED BY OR IMPOSED ON SUCH OTHER PARTY OR ANY OTHER PERSON, INCLUDING ANY SUCH LIABILITY ARISING OUT OF OR IN CONNECTION WITH OR RESULTING FROM (I) THE MANUFACTURE, USE, OFFER FOR SALE, SALE, OR IMPORT OF ANY PRODUCTS OR THE PRACTICE OF THE CO-DEVELOPED SOFTWARE OR ANY SOFTWARE LICENSED UNDER THIS AGREEMENT; (II) THE USE OF OR ANY ERRORS OR OMISSIONS IN ANY SUCH CO-DEVELOPED SOFTWARE OR ANY SUCH SOFTWARE LICENSED UNDER THIS AGREEMENT; OR (III) ANY ADVERTISING OR OTHER PROMOTIONAL ACTIVITIES CONCERNING ANY OF THE FOREGOING.

Section 6.03 **Consequential and Other Damages**. WITHOUT LIMITING OR EXPANDING ANYTHING IN THE TRANSITION SERVICES AGREEMENT, NEITHER PARTY SHALL BE LIABLE TO THE OTHER PARTY FOR ANY SPECIAL, INDIRECT, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (PROVIDED THAT ANY SUCH LIABILITY WITH RESPECT TO A THIRD-PARTY CLAIM SHALL BE CONSIDERED DIRECT DAMAGES) OF THE OTHER PARTY ARISING IN CONNECTION WITH THIS AGREEMENT, WHETHER ARISING FROM BREACH OF CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE OR THE PARTY AGAINST WHOM SUCH LIABILITY IS CLAIMED HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Section 6.04 **Assumption of Risk**. Without limiting or expanding anything in the Transition Services Agreement:

(a) Company, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with Company's and its Affiliates' use of the Co-Developed Software and the Additional Predix-Based Apps.

(b) GE, on behalf of itself and its Affiliates, hereby assumes all risk and liability in connection with GE's and its Affiliates' use of the Co-Developed Software, the Licensed Company Software and the Additional Predix-Based Apps.

Section 6.05 **Governing Law; Submission to Jurisdiction; Specific Performance**.

(a) This Agreement 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 Parties consent specifically to the personal and exclusive jurisdiction of any state or federal court having subject matter jurisdiction in the County of New York, State of New York for any action or proceeding to enforce any award of the arbitrators pursuant to Section 6.12 or the provisions set forth in Section 6.12, and any action for injunctive relief, and irrevocably waive their right to contest venue in any such courts. Each of the Parties agrees that a judgment in any such action may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. The successful Party in any action seeking enforcement of this Agreement shall be entitled to an award of all costs, fees and expenses, including reasonable attorneys' fees, to be paid by the other Party.

(b) The Parties agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Each Party agrees that, in the event of any breach or threatened breach by any other Party of any covenant or obligation contained in this Agreement, the non-breaching Party shall be entitled (in addition to any other remedy that may be available to it whether in law or equity, including monetary damages) to (i) a decree or order of specific performance to enforce

the observance and performance of such covenant or obligation, and (ii) an injunction restraining such breach or threatened breach.

Section 6.06 **Notices**. All notices, requests, claims, demands and other communications under this Agreement shall be in writing or electronic mail and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by electronic delivery with receipt confirmed, delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) 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 6.06):

If to GE and its Affiliates, to:

General Electric Company
33-41 Farnsworth Street
Boston, Massachusetts 02210

Attention: Michael Buckner, Senior Executive Counsel, M&A
Telephone: (617) 443-3030
Facsimile: (617) 428-8402
Email: michael.buckner@ge.com

If to Company to:

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

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

Baker Hughes, a GE company, LLC
14490 Yorktown Plaza Dr.
Houston, Texas 77040
Attention: Al Riddle
Telephone: (281) 231-3091
Email: al.riddle@bhge.com

Section 6.07 **Severability**. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be 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. 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 transactions contemplated by this Agreement be consummated as originally contemplated to the greatest extent possible.

Section 6.08 **Entire Agreement**. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, both written and oral, between or on behalf of the Parties with respect to the subject matter of this Agreement.

Section 6.09 **No Third-Party Beneficiaries**. This Agreement is for the sole benefit of the Parties and their Affiliates, permitted sublicensees, successors and assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 6.10 **Amendment**. No provision of this Agreement may be amended or modified except by a written instrument signed by the Parties to this Agreement. No waiver by any Party of any provision hereof shall be effective unless explicitly set forth in writing and executed by the Party so waiving. The waiver by either Party of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other subsequent breach.

Section 6.11 **Counterparts**. This Agreement may be executed in one or more 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 this Agreement by electronic mail or facsimile shall be as effective as delivery of a manually executed counterpart of this Agreement.

Section 6.12 **Dispute Resolution**. Any dispute, controversy or claim arising out of or relating to this Agreement or the validity, interpretation, breach or termination of any provision of this Agreement ("Dispute") shall be resolved in accordance with Exhibit D.

Section 6.13 **No Waiver**. Failure by either Party at any time to enforce or require strict compliance with any provision of this Agreement shall not affect or impair that provision in any way or the rights of such Party to avail itself of the remedies it may have in respect of any subsequent breach of that or any other provision. The waiver of any term, condition or provision of this Agreement must be in writing and signed by an authorized representative of the waiving Party. Any such waiver shall not be construed as a waiver of any other term, condition or provision, nor as a waiver of any subsequent breach of the same term, condition or provision, except as provided in a signed writing.

Section 6.14 **Relationship of the Parties**. Nothing contained herein is intended or shall be deemed to make any Party the agent, employee, partner or joint venturer of the other Party or be deemed to provide such Party with the power or authority to act on behalf of the other Party or to bind the other Party to any contract, agreement or arrangement with any other individual or entity.

IN WITNESS WHEREOF, GE and Company have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

GENERAL ELECTRIC COMPANY

By /s/ John Godsman
Name: John Godsman
Title: Vice President

BAKER HUGHES, A GE COMPANY, LLC

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

Exhibit 10.10

BRIDGE SUPPLY AND TECHNOLOGY DEVELOPMENT AGREEMENT

dated as of July 31, 2019

by and between

GENERAL ELECTRIC COMPANY, acting through its GE Aviation business unit

and

BAKER HUGHES, A GE COMPANY, LLC

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BRIDGE SUPPLY AND TECHNOLOGY DEVELOPMENT AGREEMENT

This Bridge Supply and Technology Development Agreement (as amended, modified or supplemented from time to time in accordance with its terms, the "Agreement"), entered into as of July 31, 2019, is made by and between General Electric Company, a New York corporation ("GE"), acting through its GE Aviation business unit and legal entities to the extent operating on its behalf ("GE Aviation"; for the avoidance of doubt, GE Aviation shall not include GE Power (as defined below) unless GE Power is acting on behalf of GE Aviation), and Baker Hughes, a GE company, LLC, a Delaware limited liability company ("BHGE"). GE Aviation and BHGE may be referred to individually herein as a "Party" and, collectively as the "Parties".

RECITALS

WHEREAS, pursuant to that certain Master Agreement, dated as of November 13, 2018, among GE, BHGE and Baker Hughes, a GE company, a Delaware corporation (as amended, modified or supplemented from time to time in accordance with its terms, the "Master Agreement"), GE and BHGE desire to restructure their existing relationships to accommodate GE's intention to exit its ownership interest in BHGE over time (the "Restructuring");

WHEREAS, pursuant to the terms of the Master Agreement, and in connection with, and in furtherance of the Restructuring, GE, on behalf of its power business unit ("GE Power") and BHGE agreed to form an aeroderivative joint venture ("ADGTJV") pursuant to that certain Transaction Agreement, dated as of February 28, 2019, among BHGE, GE Power and Aero Products and Services JV, LLC (f/k/a GE Aero Power LLC) (as amended, modified or supplemented from time to time in accordance with its terms, the "Transaction Agreement");

WHEREAS, in connection with, and in furtherance of, the Restructuring, GE and BHGE entered into that certain Umbrella Agreement, by and between GE and BHGE, dated as of November 13, 2018 (as amended, modified or supplemented from time to time in accordance with its terms, the "Umbrella Agreement"), which will have the effect of clarifying the scope of the licenses and other rights granted to BHGE for GE Aviation's Intellectual Property and Engineering Licensed Tools (as defined in the STDA) as between (i) that certain Amended and Restated Cross License Agreement, by and between GE and BHGE, dated November 13, 2018 (as amended, modified or supplemented from time to time in accordance with its terms, the "A&R Cross License Agreement"), and (ii) that certain Supply and Technology Development Agreement, by and among GE Aviation, BHGE and GE Power, dated as of November 13, 2018 (as may be amended, modified or supplemented from time to time in accordance with its terms, the "STDA");

WHEREAS, pursuant to Section 9.17 of the STDA, if the JV Effective Date has not occurred as of the Trigger Date (as each such date is hereinafter defined), GE Aviation and BHGE are required to enter into a separate supply and technology development agreement on the same terms and conditions as those set forth in the STDA (except, among other things, for such changes as are necessary so that such agreement does not reference GE Power or ADGTJV);

WHEREAS, the Parties anticipate that the JV Effective Date will not have occurred as of the Trigger Date, and are entering into this Agreement as required under such Section 9.17 of the STDA;

WHEREAS, in connection with the STDA and this Agreement, the Parties and GE Power are simultaneously herewith entering into a side agreement superseding certain terms of the STDA and providing for additional terms in connection with the subject matter of the STDA and this Agreement (the "Side Agreement");

WHEREAS, BHGE desires to purchase from GE Aviation certain aero-derivative gas turbine products, equipment or component parts (including licenses to software embedded therein), and obtain certain related Aftermarket Services and Engineering Services (each as hereinafter defined), and the Parties desire to engage in certain research and development programs regarding certain GE Aviation aero-derivative gas turbine products, equipment or component parts; and

WHEREAS, the Parties desire that this Agreement, the STDA, the GE Aviation Supplemental Terms, the Umbrella Agreement, the Side Agreement, and any POs (as hereinafter defined) issued, acknowledged and agreed to by GE Aviation pursuant to this Agreement (including any PO Modification Agreement), establish the exclusive terms and conditions with respect to the foregoing.

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 1

DEFINITIONS

Section 1.01. Certain Defined Terms. The following capitalized terms used in this Agreement shall have the meanings set forth below:

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

"Administrative Employee Cost Estimate" shall have the meaning set forth in Section 3.03(c) of Schedule 15.

"Advanced Components" shall have the meaning set forth in Section 1.01 of Schedule 15.

"Advanced Processes" shall have the meaning set forth in Section 1.01 of Schedule 15.

"Advanced Repairs" shall mean repairs on Advanced Components, and shall include Existing Advanced Repairs and New Advanced Repairs.

"Advanced Spare Parts" shall mean Spare Parts for Advanced Components.

"AE Employees" shall have the meaning set forth in Section 3.03(c) of Schedule 15.

"Affected Module" shall have the meaning set forth in Section 7.09(a)(iii)(A)(1).

"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 be considered Affiliates of GE Aviation and its Affiliates (other than BHGE and its Subsidiaries), and (ii) GE Aviation and its Affiliates (other than BHGE and its Subsidiaries) shall not be considered Affiliates of BHGE and its Subsidiaries. As used in this definition, "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.

"Aftermarket Services" shall mean the provision of Spare Parts, maintenance, and Repair Services for LM Products.

"Aftermarket Services Price" shall have the meaning set forth in Section 7.03(b).

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

"Alliance Managers" shall have the meaning set forth in Section 3.01(a).

"APCC" shall have the meaning set forth in Section 3.02(a).

"APCC Chairperson" shall have the meaning set forth in Section 3.02(b)(ii).

"Applicable Price" shall mean, individually or collectively, the Aftermarket Services Price, the Engineering Services Price and the Supply Product Price.

"A&R Cross License Agreement" shall have the meaning set forth in the Recitals.

"Bankruptcy Code" shall have the meaning set forth in Section 6.07.

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

"BHGE Background IP" shall mean all Intellectual Property Controlled by BHGE that is relevant to the anticipated scope of ADGTJV (as contemplated as of the Trigger Date by Section 2.05(a) of Schedule K of the Transaction Agreement) and is created or acquired by or on behalf of BHGE independently and outside any development work funded by BHGE under this Agreement.

"BHGE Field of Use" shall mean customers operating in the oil and gas industry 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 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). The Parties acknowledge that the BHGE Field of Use includes the opportunity to sell aero-derivative gas turbine engines and parts and components and provide services to customers otherwise within the BHGE Field of Use (pursuant to one of the clauses of the immediately preceding sentence) where fifty percent (50%) or less of the power generated by such aero-derivative gas turbine engines (or the aero-derivative gas turbine engines to which such parts and components of such engines correspond) will be dispatched to the grid, but not where more than fifty percent (50%) of such power generated will be dispatched to the grid.

"BHGE Foreground IP" shall have the meaning set forth in Section 6.03(a)(ii)(C).

"BHGE Indemnitees" shall mean BHGE and its directors, officers, employees and agents.

"BHGE's Instructions" shall have the meaning set forth in Section 6.18(c).

"BHGE Option Patents" shall have the meaning set forth in Section 6.15(b).

"BHGE PCBs" shall have the meaning set forth in Section 3.02(c).

"BHGE Technical Documents" shall have the meaning set forth in Section 6.04(d).

"Breaching Party" shall have the meaning set forth in Section 4.02(d)(i).

"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, with respect to BHGE, (i) any sale, transfer, assignment or other disposition (directly or indirectly) by BHGE, 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 GEA Competitor, (ii) any sale, transfer, assignment or other disposition (directly or indirectly) to a GEA Competitor by BHGE, whether in a single transaction or series of related transactions, of all or substantially all of the assets of the Turbomachinery & Process Solutions (TPS) unit or any other unit that sells items (or provides services related thereto) to customers (other than, in either case, Affiliates) incorporating the LM Product Lines, excluding any business unit (A) the principal business of which is not to sell items (or provide services related thereto) incorporating the LM Product Lines or (B) that sells items (or provides services related thereto) incorporating the LM Product Lines, of which the LM Products and related services does not represent more than ten percent (10%) of the total sales from GE Aviation to BHGE (using the average of three (3) years of sales to determine such threshold) for the BHGE Field of Use, or (iii) any consolidation, merger or reorganization of BHGE 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 GEA Competitor's outstanding equity interests possessing the voting power (under ordinary circumstances) to elect a majority of such GEA 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 Arrangement" shall have the meaning set forth in Section 5.05(e) of Schedule 15.

"Confidential Information" shall have the meaning set forth in Section 9.08(a).

"Contract Year" shall mean each consecutive twelve (12) month period beginning on January 1st and ending on December 31st during the Term, provided that (i) the first Contract Year shall commence on the Trigger Date and end on December 31st, 2019 and (ii) the final Contract Year shall commence on the January 1st immediately preceding the expiration or termination of this Agreement and end on such expiration or termination.

"Control" or "Controlled" shall mean, with respect to any Intellectual Property, the right to grant a license or sublicense to such Intellectual Property, as provided for herein without: (i) violating the terms of any agreement or other arrangement with any third party; (ii) requiring any consent, approvals or waivers from any third party, or any breach or default by the Party being granted any such license or sublicense being deemed a breach or default affecting the rights of the Party granting such license or sublicense; or (iii) requiring the payment of compensation that is not immaterial to any third party.

"Cost Baseline" shall have the meaning set forth in Section 7.03(d)(i).

"Costs" shall have the meaning set forth in Section 8.03(a)(v)(C).

"Derivative" shall mean a modified or enhanced aero-derivative engine that is substantially based on an existing LM Product Line aero-derivative engine. For example, and for the sake of clarity, the LM2500+G5 is a "Derivative" of the LM2500.

"Designated Agreements" shall mean the set of contracts listed on Schedule 15.

"Development Program" shall have the meaning set forth in Section 2.02.

"Disclosing Party" shall have the meaning set forth in Section 9.08(a).

"Dispute" shall have the meaning set forth in Section 9.07(a).

"End of Production Date" shall have the meaning set forth in Section 4.03(a).

"End User Confidentiality Acknowledgment" shall have the meaning set forth in Section 6.04(e).

"Engine Unit Proportion for BHGE Field of Use" shall mean the number of production engines from the LM Product Lines purchased by BHGE for the BHGE Field of Use,

divided by the aggregate number of production engines from the LM Product Lines purchased by BHGE for the BHGE Field of Use plus any new non-aero-derivative engines (including a derivative of an existing BHGE engine as of the Signing Date, which requires substantial development with at least fifty million U.S. Dollars ($50,000,000) of new product introduction funding or a competing product against the LM Product Line procured from a third party) sold by BHGE for the BHGE Field of Use in a particular Power Class, based on an average calculated over a two-year period.

"Engineering Rates" shall have the meaning set forth in Section 7.04(b)(i).

"Engineering Services" shall mean those engineering services set forth on Schedule 7.

"Engineering Services Cost" shall have the meaning set forth in Section 7.04(b)(i).

"Engineering Services Price" shall have the meaning set forth in Section 7.04(a).

"Exclusive Field of Use" shall mean the provision of Exclusive Products/Services in the BHGE Field of Use.

"Exclusive Products/Services" shall mean collectively:

(i) the development (as approved by the APCC) of LM Products and Spare Parts, including upgrades and industrial-grade Spare Parts;

(ii) the provision of LM Products and Spare Parts;

(iii) the development of New Advanced Repairs, except as provided in Section 7.09;

(iv) the provision of Repair Services subject to and as provided in Section 7.10; and

(v) the provision of Repair Services by vendors for GE Aviation proprietary repairs on non-Advanced Components solely for use on OE aero-derivative engines or Spare Parts.

"Existing Advanced Repairs" shall mean the Advanced Repairs owned by or proprietary to GE Aviation, including derivations, improvements or modifications thereof.

"Existing Non-Advanced Repairs" shall mean the Non-Advanced Repairs owned by or proprietary to GE Aviation, including derivations, improvements or modifications thereof.

"Extended Cure Period" shall have the meaning set forth in Section 4.02(d)(ii).

"Field Event Process" shall have the meaning set forth in Section 8.03(a)(v)(A).

"First Party" shall have the meaning set forth in Section 6.14.

"Forecast" shall have the meaning set forth in Section 7.02(d).

"Foreground IP" shall mean all Intellectual Property created by or acquired through development work funded by BHGE under this Agreement.

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

"GE Aviation Supplied Content" shall have the meaning set forth in Section 6.04(d).

"GEA Competitor" shall mean each of the Persons set forth on Schedule 8 or any of their respective Affiliates or any entity that acquires control of these Persons or the majority of such Person's relevant assets.

"GE Aviation" shall have the meaning set forth in the Preamble.

"GE Aviation Background IP" shall mean all Intellectual Property that (a) was Controlled by GE Aviation as of the Signing Date or (b) was or is created or acquired by or on behalf of GE Aviation after the Signing Date, including developments, modifications, derivative works or improvements to such Intellectual Property under the foregoing clause (a) created or acquired by or on behalf of GE Aviation, independently and outside any development work funded by BHGE under this Agreement.

"GE Aviation Customer Concessions" shall have the meaning set forth in Section 8.03(a)(v)(A).

"GE Aviation Foreground IP" shall have the meaning set forth in Section 6.03(a)(ii)(A).

"GE Aviation Option Patents" shall have the meaning set forth in Section 6.15(a).

"GE Aviation PCBs" shall have the meaning set forth in Section 3.02(c).

"GE Aviation Supplemental Terms" shall mean the supplemental terms and conditions applicable to POs issued relating to the sale of the LM Products, Spare Parts and Services attached as Schedule 3, which includes amendments, modifications and supplements as agreed upon between the Parties.

"GE Power" shall have the meaning set forth in the Recitals.

"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.

"ICC" shall mean the International Chamber of Commerce.

"Independently Performed Repairs" shall have the meaning set forth in Section 7.10(b)(ii).

"Initial Cure Period" shall have the meaning set forth in Section 4.02(d)(ii).

"Intellectual Property" shall mean all of the following, whether protected, created or arising under the Laws of the United States or any other foreign jurisdiction, including: (i) patents, patent applications (along with all patents issuing thereon), statutory invention registrations, divisions, continuations, continuations-in-part, substitute applications of the foregoing and any extensions, reissues, restorations and reexaminations thereof, and all rights therein provided by international treaties or conventions, (ii) copyrights, moral rights, mask work rights and design rights, whether or not registered, published or unpublished, and registrations and applications for registration thereof; and all rights therein whether provided by international treaties or conventions or otherwise, (iii) confidential and proprietary information, including rights relating to know-how or trade secrets, (iv) all other applications and registrations related to any of the intellectual property rights set forth in the foregoing clauses (i) - (iii) above, and (v) intellectual property rights in Technology. As used in this Agreement, the term "Intellectual Property" expressly excludes (x) trademarks, service marks, trade names, service names, domain names, trade dress, logos, and other identifiers of same, all goodwill associated therewith, 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 and (y) rights arising from or in respect of domain names, domain name registrations and reservations.

"Joint Foreground IP" shall have the meaning set forth in Section 6.03(a)(ii)(B).

"JV Effective Date" shall mean the Closing under (and as defined in) the Transaction Agreement.

"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.

"Lead Time" shall have the meaning set forth in Section 7.02(c)(i).

"Legacy LM Product Lines" shall mean each of LM500, LM1600, LM2500, LM5000, LM6000, and LMS100 aero-derivative engine lines, along with all Derivatives of the foregoing that (a) are subject to Legacy NPIs and NTIs, or (b) do not require in the future substantial new product introduction or other Technology development between BHGE, on the one hand, and GE Aviation, on the other hand.

"Legacy NPIs and NTIs" shall mean those research and development programs initiated prior to the Signing Date in connection with any one or more Legacy LM Product Lines and/or the LM9000 Product Line in development as of the Signing Date, as specified on Schedule 10 of the STDA.

"Level 5 Repairs" shall have the meaning set forth in Section 7.10(b)(i).

"Liabilities" shall mean losses, damages, liabilities, costs and expenses.

"Licensed Aviation Field of Use" shall mean the aerospace field into which GE Aviation sells products and services, including gas turbine engines and components for aerospace applications, excluding the BHGE Field of Use.

"Licensed Trademarks" shall mean, and is limited to, (i) the word mark "GE", (ii) the word mark "GE Aviation" and (iii) the GE monogram.

"LLP" shall mean life limited parts as listed in Chapter 5 of GE Aviation's "Engine Shop Manual" ("ESM") for the flight version of the aero-derivative engine model, which GE Aviation will make available to BHGE.

"LLP Influencing Parts" shall mean parts that help establish the safe operating conditions of one or more LLP, including parts that exert mechanical loads on the LLP, exert pressure loads on the LLP, provide potential vibratory stimulus to the LLP, or influence the thermodynamic environment of the LLP, as listed in ESM for the flight version of the aero-derivative engine.

"LM9000 OE Parts" shall mean all production parts for the LM9000 Product Line, except for the parts provided by or procured by BHGE.

"LM9000 Product Line" shall mean the LM9000 aero-derivative gas turbine product line, along with all Derivatives added by the APCC pursuant to Section 5.03.

"LM Product Lines" shall mean, individually or collectively, the LM500, LM1600, LM2500, LM5000, LM6000, LMS100, and LM9000 aero-derivative engine lines (including variants and configurations thereof), along with any Derivative added by the APCC pursuant to Section 5.03 (but excluding any new centerline new product introduction aero-derivative engine).

"LM Products" shall mean engines, modules and/or parts of an LM Product Line. For the avoidance of doubt, the parts included in this definition refer only to parts of the core engine, and do not include sensors, cables, piping (fixed or flexible), etc. which BHGE purchased from outside vendors as of the Signing Date.

"Margin Percentage" shall have the meaning set forth on Schedule 2.

"Marine Field of Use" shall mean the marine field into which GE Aviation sells aero-derivative products and services, including propulsion, mechanical drive, hybrid, electric drive and combined cycle configuration engines and components for gas turbine based power solutions for commercial or military ship applications, excluding any floating platform or FPSO (floating production storage offloading) vessels used for oil and gas applications or power generation applications. For the avoidance of doubt, if the floating platform or FPSO vessel has an engine for propulsion (with such engine for propulsion of the vessel) it shall be inside the Marine Field of Use.

"Market Share Threshold Percentage" shall have the meaning set forth in Section 5.05(c) of Schedule 15.

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

"New Advanced Repairs" shall mean Advanced Repairs to be developed by either GE Aviation or BHGE under one or more Technology Development Program Plans, excluding any repairs that are based upon, derived from, an improvement of, or a modification of Existing Advanced Repairs.

"New Non-Advanced Repairs" shall mean Non-Advanced Repairs to be developed by either GE Aviation or BHGE under one or more Technology Development Program Plans, excluding any repairs that are based upon, derived from, an improvement of, or a modification of Existing Advanced Repairs.

"Non-Advanced Components" shall mean any components of LM Products and Spare Parts that are not Advanced Components.

"Non-Advanced Repairs" shall mean repairs for Non-Advanced Components and includes both Existing Non-Advanced Repairs and New Non-Advanced Repairs.

"Non-breaching Party" shall have the meaning set forth in Section 4.02(d)(i).

"Notice of Material Breach" shall have the meaning set forth in Section 4.02(d)(i).

"Notice of Termination" shall have the meaning set forth in Section 4.02(d)(iii).

"Outside Warranty Period" shall have the meaning set forth in Section 8.03(a)(v)(A).

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

"PCB" shall have the meaning set forth in Section 3.02(a).

"Person" shall mean an individual, corporation, partnership, joint venture, association, trust, unincorporated organization, limited liability company or governmental or other entity.

"PO Modification Agreement" shall have the meaning set forth in Section 7.01(b)(ii).

"PO Modifications" shall have the meaning set forth in Section 7.01(b)(ii).

"POs" shall have the meaning set forth in Section 7.01(a).

"Power Class" shall mean a range of power within which an aero-derivative engine is capable of providing power measured in megawatts at ISO conditions. For purposes of this Agreement, there shall be five Power Classes defined by the following: (a) 0-19MW, (b) 20-40MW, (c) 41-60MW, (d) 61-95MW and (e) 95+ MW.

"Product Cost" shall mean the following costs incurred in connection with LM Products, Spare Parts, or conducting Repair, including the manufacturing, assembling, testing, and repairing thereof:

(a) direct labor costs (including salary and wages);

(b) cost of materials used (including raw material, components, scrap, packaging materials, shipping and handling costs, freight-in charges, supplier charges, any applicable sales taxes and/or customs duties and brokers fees, and lot charges, including special process substantiation, vendor substantiation and manufacturing engineering support at supplier shops);

(c) allocation of overhead (including indirect labor costs, supplies and materials, manufacturing engineering support, plant insurance, property taxes, and other like costs) and facilities and equipment expense (including rent, utilities, repairs and maintenance costs, equipment rental and leases, and depreciation expense);

(d) sourcing and material procurement, storage, and other applicable activities, including quality control and quality assurance, performed directly in support of the applicable activity;

(e) if applicable, costs for third party contract manufacturers or service providers;

(f) fuel costs associated with engine tests; and

(g) any royalties payable to a third party attributable to the applicable activity.

"Products Warranty" shall have the meaning set forth in Section 8.03(a).

"Products Warranty Period" shall have the meaning set forth in Section 8.03(a).

"Products/Services Claims" shall have the meaning set forth in Section 8.01(b).

"Prohibited Supplier List" shall have the meaning set forth in Section 7.09(a)(iii)(B).

"Receiving Party" shall have the meaning set forth in Section 9.08(a).

"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, foreseeability, strict or absolute liability, breach of duty (statutory or otherwise) of any person, including in each of the foregoing cases of the indemnified person, or any defect in any premises; for all of the above, 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.

"Repair Services" shall mean performance of Advanced Repairs and Non-Advanced Repairs.

"Repair Royalty Fee" shall have the meaning set forth in Section 7.10(c)(i).

"Repair Warranty" shall have the meaning set forth in Section 8.03(b)(i).

"Repair Warranty Period" shall have the meaning set forth in Section 8.03(b)(i).

"Repairs" shall mean Advanced Repairs and Non-Advanced Repairs.

"Representatives" shall mean the applicable Party's respective directors, officers, members, employees, representatives, agents, attorneys, consultants, contractors, accountants, financial advisors and other advisors.

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

"RSP Materials" shall mean products and services sourced from RSPs.

"RSPs" shall mean revenue share participants that have entered into a revenue share participant program (which is a risk and revenue-sharing program), the terms of which are set forth in joint contractual arrangements between such participants and GE, and pursuant to which such participants design, develop, manufacture, sell and/or support parts or component parts of the LM Products, Spare Parts and Services, and each of such participants, among other things, funds its share of effort on such program, assumes the corresponding risks and rewards, and receives compensation from sales of such LM Products, Spare Parts and Services based upon such participant's share of such program.

"Serial Defect" shall have the meaning set forth in Section 8.03(a)(v)(A).

"Services" shall mean, individually or collectively, the Aftermarket Services and the Engineering Services.

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

"Signing Date" shall mean November 13, 2018.

"Site" shall mean the premises where LM Products and Spare Parts are used or Services are performed, not including GE Aviation's premises from which it performs Services.

"Software" shall have the meaning set forth in Section 6.17(a).

"Spare Parts" shall mean an individual part or assembly of parts, including modules, of an LM Product, typically identified by a unique part number, which can be sold individually or in the aggregate, but without being installed on such engine.

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

"STDA Effective Date" shall have the meaning given to the term "Effective Date" in the STDA.

"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.

"Supply Product Price" shall have the meaning set forth in Section 7.03(a).

"Supply Program" shall have the meaning set forth in Section 2.02.

"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, all technology, software, hardware, data, databases, models, designs, formulae, algorithms, procedures, methods, discoveries, processes, techniques, ideas, know-how, research and development, tools, materials, specifications, 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, specifications, reports, presentations, analyses, other writings and other tangible embodiments of the foregoing, in any form, whether or not specifically listed herein, and all related technology.

"Technology Deliverables" shall mean all information and Technology whether pre-existing or generated as a result of this Agreement which has been or may be furnished or made available by GE Aviation to BHGE, other than the Engineering Tools (as defined in the STDA).

"Technology Development Program Plan" shall mean a written agreement on a technology development program plan for any new product introduction or other Technology development in substantial conformance with the template set forth in Schedule 6.

"Term" shall have the meaning set forth in Section 4.01.

"Third Party Repair Supplier" shall have the meaning set forth in Section 7.10(a).

"Third Party Repair Supplier Conditions" shall have the meaning set forth in Section 7.10(a).

"Threshold Percentage" shall have the meaning set forth in Section 1.01 of Schedule 15.

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

"Trigger Date" shall have the meaning set forth in that certain Amended and Restated Stockholders Agreement between GE and Baker Hughes, a GE company, a Delaware corporation, dated as of November 13, 2018 (as amended, modified or supplemented from time to time in accordance with its terms).

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

"Unapproved Operations" shall have the meaning set forth in Section 8.03(a)(iv)(E).

"Unapproved Repair" shall have the meaning set forth in Section 7.09(a)(i)(B).

"Unapproved Spare Part" shall have the meaning set forth in Section 7.09(a)(i)(B).

ARTICLE 2

EFFECTIVENESS; PURPOSE AND SCOPE

Section 2.01. [Intentionally Omitted]

Section 2.02. Purpose. The purpose of this Agreement is to set forth the terms and conditions governing: (a) the supply by GE Aviation to BHGE of the LM Products and Spare Parts and the provision by GE Aviation to BHGE of the Aftermarket Services and Engineering Services, as ordered and fulfilled pursuant to POs issued in accordance with Section 7.01 (the "Supply Program"); and (a) the Engineering Services and research and development programs that are unanimously agreed upon by the APCC and set forth in a written Technology Development Program Plan (the "Development Program").

Section 2.03. Supply Program.

(a) Scope of LM Products and Spare Parts. Subject to the terms and conditions of this Agreement (including the exclusivity provisions set forth in ARTICLE 5), GE Aviation shall sell and supply to BHGE, and BHGE shall purchase from GE Aviation, LM Products, Spare Parts and Services, and as ordered and fulfilled pursuant to POs issued in accordance with Section 7.01.

(b) Exclusions. Notwithstanding anything to the contrary in this Agreement, any new centerline new product introduction aero-derivative engine and any derivatives thereof shall not be supplied as part of the Supply Program under this Agreement and are not subject to any terms set forth in this Agreement other than Section 5.03 (including those related to supply, development, maintenance, repair or engineering services). The inclusion of such engine will be subject to the APCC's approval and any terms for such inclusion shall be separately negotiated between the Parties in good faith and based on market considerations.

(c) Limitations Regarding the LM9000. The inclusion of the LM9000 in the Supply Program under this Agreement, and GE Aviation's obligations with respect to the LM9000,

shall be limited to providing LM9000 OE Parts, and providing and repairing LM9000 OE Parts and related Spare Parts only, and shall not include any final assembly or testing responsibilities with respect to the LM9000 (with the exception of the first four (4) production units and the development program).

Section 2.04. Development Program.

(a) Scope. Subject to the terms and conditions of this Agreement, the Parties may engage in Development Programs pursuant to one or more Technology Development Program Plans, pursuant to Section 6.01.

(b) Third Party Providers. GE Aviation shall have the right, in its sole discretion, to designate or cause an Affiliate or third party provider to provide to BHGE any applicable Service(s), which shall be consistent with GE Aviation's current and ordinary course practices, subject to any such third party provider agreeing in writing to provide such Services in accordance with the applicable terms and conditions of this Agreement. For the avoidance of doubt, GE Aviation will remain liable for the provision of Services by an Affiliate or such third party provider, in accordance with the terms of this Agreement.

ARTICLE 3

PROGRAM MANAGEMENT; AERO-DERIVATIVE PRODUCT COMPETITIVENESS COMMITTEE

Section 3.01. Program Management and Operations.

(a) Alliance Managers. Promptly after the Trigger Date, each Party shall appoint an experienced cross-functional senior business leader to act as an alliance manager (each, an "Alliance Manager"), who shall oversee the fulfillment of this Agreement and the alignment of the Parties' interests, and shall notify the other Party of its Alliance Manager. The Alliance Managers shall be the primary point of contact for the Parties regarding the collaboration activities contemplated by this Agreement and shall help facilitate all such activities hereunder.

(b) Alliance Manager Responsibilities. The Alliance Managers shall have the following responsibilities:

(i) To create and maintain a collaborative work environment between the Parties;

(ii) To lead execution work assigned by the APCC to each Party and to serve as the single unifying element in the organization of each Party to ensure consistency and simplification as appropriate;

(iii) To coordinate the various functional representatives developing and executing strategies and plans for GE Aviation's supply of the LM Products, Spare Parts and Services;

(iv) To provide single-point leadership for generating consensus both internally within their respective Parties' organizations and externally across party lines regarding key strategy and plan issues;

(v) To ensure the ability for rapid decision-making regarding the execution of strategies and plans approved by the APCC to avoid the need for excessive APCC meetings and input;

(vi) To identify and raise cross company, cross region and/or cross function disputes to the APCC; and

(vii) To plan and coordinate efforts aimed at establishing and maintaining the functionality of GE Aviation's supply of the LM Products, Spare Parts and Services.

Section 3.02. Committees.

(a) Governance. The Parties have agreed to establish the following committees to assist in achieving the Parties' goals: (i) an Aero-derivative Product Competitiveness Committee ("APCC"), the functions, composition, meeting requirements, decision-making authority and record keeping requirements for which are set forth in Section 3.02(b), and (i) Program Control Boards (each, a "PCB"), the functions, decision-making authority and record keeping requirements for which are set forth in Section 3.02(c). The Parties have agreed that the oversight and management structures provided by the APCC and the PCBs as established by the Parties should facilitate quick decision-making and issue resolution. The Parties have also agreed that such oversight and management structure should facilitate maximum allowable collaboration between the Parties to achieve these goals and align the Parties interests, yet cause as little disruption as possible to the organizational structures of the Parties and their Affiliates. In addition, the Parties wish to establish an effective and efficient management coordination system so as to optimize the long term profitability of the LM Products, Spare Parts and Services.

(b) APCC.

(i) *Function*. The APCC shall have the following functions:

(A) evaluate and review cost competitiveness concerns after taking into account total cost of ownership, durability, reliability, availability, output, efficiency, and other similar value differentiators and then negotiate to modify the pricing terms to improve alignment and cost competitiveness, which modifications may include (1) reducing budget costs, which if achieved would be immediately captured by BHGE through a reduction of price during the interim term, (1) rebalancing of margin rates across LM Products, Spare Parts and Services, (1) temporary price concessions or (1) other economic currency as agreed by the Parties; provided that BHGE has provided the APCC with documentation to support such cost competitiveness concern that the LM Products, Spare Parts and Services costs are higher than the market rates of other similar manufacturers of aero-derivative

engines of a comparable quality and such rates have been consistently offered for at least one (1) year;

(B) if requested by a Party, address major market concerns resulting from the commercial end market or the supply chain environment and potential corresponding adjustments to the Cost Baseline or Applicable Price;

(C) make determinations on long range forecasting for sales and operations planning, based on input from BHGE's customer channel representatives and GE Aviation's planning and fulfillment representatives;

(D) approve and guide joint technology development initiatives, including Development Program prioritization, funding and execution, based on input from BHGE's engineers and product managers and GE Aviation's engineers and product management;

(E) review and make decisions regarding proposals for new Derivatives;

(F) oversee the management of the LM Products, Spare Parts and Service (including product cost out opportunities, product safety, non-aero part industrialization, lead time reduction ideas, end of life product management and new supplier development);

(G) oversee the configuration management of the LM Products or Spare Parts (including technical reviews);

(H) review of Repairs and Spare Parts introduction, development substantiation, approval and whether to allow new Repairs and Spare Parts introductions to the extent such introductions did not receive approval from GE Aviation's engineering team for reasons related to safety concerns along with associated documentation related to the foregoing;

(I) sustaining engineering of the LM Products or Spare Parts;

(J) determine the funding and joint management of Development Programs under each Technology Development Program Plan;

(K) resolve any Disputes regarding ownership or licensing of Intellectual Property in accordance with the requirements of ARTICLE 6;

(L) at the request of BHGE to restart any LM Product Line that is terminated pursuant to Section 4.03, consider the associated business case by evaluating the cost and benefit of restarting such terminated LM Product Line and, if the APCC determines to resume such terminated LM Product Line, such LM Product Line will be reinstated in this Agreement subject to pricing and lead time changes, if any;

(M) at the request of BHGE if there is a substantial need to extend the support period under Section 4.03(c) for Aftermarket Services or Engineering Services, consider granting an extension of such period;

(N) review Lead Time reduction in accordance with Section 7.02(c);

(O) update the Prohibited Supplier List periodically and consider, upon written request of the Parties, making exceptions to the Prohibited Supplier List, provided that the APCC unanimously approves making such exceptions;

(P) approve content contributed by GE Aviation required to construct Industrial Repair Manuals (IRMs) for LM Products;

(Q) address the matters relating to introduction of new Repairs and Spare Parts as set forth in Section 7.09 and Section 7.10(a), including any exclusive buy or sell obligations between the Parties related thereto; and

(R) make funding decisions on actions recommended by, or decisions made by, the PCBs.

(ii) *Composition*. The APCC shall consist of a total of four (4) members, and be composed of two (2) senior leaders (who shall be officers, directors or senior employees) appointed by each of GE Aviation and BHGE immediately following the Trigger Date. GE Aviation and BHGE shall jointly appoint a chairperson to serve as the leader of the APCC (the "APCC Chairperson"). GE Aviation and BHGE shall have the right from time to time to substitute individuals, on a permanent or temporary basis for any of its previously designated members of the APCC, upon written notice to the other Party.

(iii) *Meetings*. Unless the APCC otherwise agrees, regular meetings of the APCC shall be held at least once every fiscal quarter to establish goals, approve strategies and plans, review progress versus goals and to discuss issues. All meetings shall be held at such times and places as the APCC may determine. The APCC Chairperson shall be responsible for coordinating and distributing an agenda to the members of the APCC prior to meetings. The APCC Chairperson may call a special meeting of the APCC upon request of any member by written or oral notice to the other members. Notice of the place, date and time of all meetings of the APCC shall be mailed to a member's last officially communicated place of business at least ten (10) days before the meeting or given by electronic communication at least five (5) days before the meeting. Attendance at a meeting shall constitute waiver of notice. Any meeting may be held by telephone or teleconference so long as all members participating in the meeting can hear one another at the same time. Telephone or teleconference meetings shall be governed by the same rules as other meetings of the APCC except as to location.

(iv) *Quorum*. A duly constituted quorum of the APCC for purposes of making any decision or taking any action required or permitted to be made or taken pursuant to this Agreement shall be at least two (2) members from each of GE Aviation and BHGE present in person, via telephone or teleconference. Any member unable to attend in person may attend via telephone or teleconference and shall have all rights to participate fully and vote, provided that members of the APCC may not delegate their attendance responsibility.

(v) *Decision Making*. The APCC shall review processes and reach decisions after taking into consideration each Party's interests, including in the areas of cost competitiveness, services footprint dynamics, growth opportunities and customer dynamics. Decisions shall be made on a business case basis (A) after reviewing the necessary facts and risk assessments provided by the engineering and supply chain teams and (A) after taking into account input from the commercial teams regarding the end market for use in the business case. Any decision or action required or permitted to be made or taken by the APCC shall only be made or taken upon the unanimous agreement of all members of the APCC. If the APCC does not unanimously agree with respect to any matter, then such matter shall be resolved pursuant to the mechanisms described in Section 9.07 of this Agreement. Any decision or action that might be made or taken at any meeting of the APCC may be made or taken, in lieu of a meeting, by an instrument in writing executed by the members of the APCC. Such instruments may be executed in counterparts.

(vi) *Records*. The APCC shall keep accurate minutes of all meetings to reflect any and all decisions or actions made or taken. The APCC Chairperson shall designate a member of the APCC or another person agreed by the APCC to prepare and circulate a draft of the minutes of each meeting. Drafts of such minutes shall be delivered to the members of the APCC within twenty (20) days after the meeting, and shall be edited and issued in final form as soon as practical after the meeting, with the approval and agreement of the members of the APCC, as evidenced by their (or their designee's) signatures on the minutes. The APCC shall also keep such other records as it deems appropriate.

(c) Program Control Board (PCB). There shall be a PCB formed for each LM Product Line (e.g., LM2500, LM6000, LMS100, and LM9000), including its related Derivatives and variants with respect to (1) flange to flange decisions ("GE Aviation PCBs") and (2) overall package and turbine integration decisions ("BHGE PCBs").

(i) *Function*. Each PCB shall have the following functions:

(A) Making decisions on design changes in the factory and the field;

(B) Monitoring business operations, considering technical and business risk;

(C) Approving control documents such as engineering scope of work, technical publications and service bulletins;

(D) Overseeing supply chain management and manufacturing programs management; and

(E) Managing allocation of approved funds and budgeting.

(ii) *Meetings*. A GE Aviation-appointed PCB chairperson will call and lead meetings and there shall be at least one BHGE appointee for GE Aviation PCBs. A BHGE-appointed PCB chairperson will call and lead meetings and there shall be at least one GE Aviation appointee for BHGE PCBs.

(iii) *Decision Making*. Any decision or action required or permitted to be made or taken by a PCB shall only be made or taken upon the unanimous agreement of all members of such PCB; provided that:

(A) any decision or action associated with flange to flange turbines and associated Technology shall be led by GE Aviation, with at least one (1) representative from BHGE having the right to provide input, provided that if a PCB cannot reach unanimous agreement then the issue will be escalated within the organizations to attempt to reach an agreement at a more senior level, but GE Aviation shall have the final decision authority,

(B) any decision or action associated with installation design manuals for GE Aviation-supplied hardware for LM Products shall be led by GE Aviation, with at least one (1) representative from BHGE having the right to provide input, provided that if a PCB cannot reach unanimous agreement then the issue will be escalated within the organizations to attempt to reach an agreement at a more senior level, but GE Aviation shall have the final decision authority, and

(C) any decision or action associated with the overall package and turbine integration of LM Products, and associated package and integration Technology, shall be led by BHGE, with at least one (1) representative from GE Aviation having the right to provide input; provided that, to the extent a formal program control process does not exist at BHGE, then BHGE shall provide necessary updates to GE Aviation on the package development and provide GE Aviation with an opportunity to provide comment, provided that if a PCB cannot reach unanimous agreement then the issue will be escalated within the organizations to attempt to reach an agreement at a more senior level, but BHGE shall have the final decision authority.

(iv) *Records*. Each PCB shall keep accurate minutes of all meetings to reflect any and all decisions or actions made or taken. A member of each PCB shall prepare and circulate a draft of the minutes of each meeting. Drafts of such minutes shall be delivered to the members of such PCB within twenty (20) days after the

meeting, and shall be edited and issued in final form as soon as practical after the meeting, with the approval and agreement of the members of such PCB, as evidenced by their (or their designee's) signatures on the minutes. Each PCB shall also keep such other records as it deems appropriate.

Section 3.03. Agreement Implementation.

(a) Spare Part PO Placement Process. The Parties acknowledge that there is a need to implement a workable process for the placement and acceptance of POs and that the parties to the STDA are working to develop and implement such a process for use thereunder prior to the Trigger Date. The Parties may use such same process for the purposes of this Agreement or may use such other process as the Parties may mutually agree upon in writing.

(b) Spare Parts Storage and Warehousing. Due to the fact that the current BHGE process for storing and warehousing Spare Parts (and certain LM Products components) is fully integrated into the GE Aviation material management processes, and such processes and facilities cannot be maintained in the same manner following the Trigger Date, but recognizing that fully separating such processes is a complex and time consuming process, the Parties agree that they will work together to mutually agree on a new process or resolution for the storing and warehousing of such goods, if needed, by no later than December 31, 2019 (or such other date as mutually agreed by the Parties). Such new process shall allow for title transfer, care, custody and control and risk of loss for Spare Parts (and any other LM Products) to occur at delivery as contemplated by any purchase orders issued under the process agreed through the previous section. The Parties shall recommend the revised process to the APCC for approval; provided that the revised process shall seek to minimize costs that each Party shall have to bear. For the avoidance of doubt, the Parties recognize that (i) this will require the establishment of a separate warehousing solution that is not owned or leased by GE Aviation and (ii) such process or resolution established hereunder also may be used under the STDA if the parties thereto agree to do so. In the case that BHGE is not ready with a solution, then BHGE shall pay GE Aviation the required cost to keep inventory until a solution is in place.

(a) Administrative and Management Organization Costs. The Parties agree to the rights and obligations set forth in Section 3.03(c) of Schedule 15.

ARTICLE 4

TERM AND TERMINATION

Section 4.01. Term. The term of this Agreement shall commence on the Trigger Date and shall expire, automatically and immediately (without further action by any Party) upon the STDA Effective Date, unless earlier terminated in accordance with Section 4.02 or Section 4.03 (the "Term").

Section 4.02. Termination Events.

(a) Mutual Agreement. This Agreement may be terminated upon the mutual written agreement of the Parties.

(b) Bankruptcy; Insolvency. Any Party may terminate this Agreement immediately by written notice to the other Party upon the occurrence of any of the following events: (i) such 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; (i) such 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; (i) such other Party files a voluntary petition under the United States Bankruptcy Code (or any successor statute) or any analogous foreign statute; or (i) such 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) [Intentionally Omitted]

(d) Material Breach.

(i) In the event of a material breach by a Party (the "Breaching Party"), the other Party (the "Non-breaching Party") shall provide written notice to 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 such 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.

(ii) The Breaching Party shall have the automatic right during the ninety (90) day period 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 a further thirty (30) days 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 agree to 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 this Agreement by delivering written notice to such effect to the Breaching Party (the "Notice of Termination"), but the Breaching Party shall be entitled to commence a Dispute under the applicable dispute resolution clause herein to determine if a material breach has occurred. Termination shall be without prejudice to any other rights or remedies to which any Party may be entitled under this Agreement or applicable Law.

(iv) If the termination is due to GE Aviation's material breach, if so specified by BHGE, upon a Notice of Termination of this Agreement, GE Aviation shall promptly stop work under any POs outstanding as of such notice date as directed in the notice.

(v) If the termination is due to BHGE's material breach, GE Aviation shall have the right to promptly stop work under any POs outstanding as of such notice date and BHGE shall not place further subcontracts/orders in respect of any such outstanding POs.

(vi) This Agreement may not be terminated for any reason other than as expressly set forth in this Section 4.02.

(e) [Intentionally Omitted]

(f) Breaches of POs. For the avoidance of doubt, the breach of a PO shall not automatically constitute a breach of this Agreement, provided that such breach may still give rise to other relief. However, GE Aviation may terminate this Agreement upon notice to BHGE: (i) for material and chronic breaches of the POs by BHGE that BHGE has not cured within one hundred eighty (180) days following written notice of default from GE Aviation, or (i) default by BHGE of its payment obligations under any PO or POs, for amounts not subject to a good faith dispute, individually or in the aggregate, in excess of fifty million U.S. Dollars ($50,000,000).

Section 4.03. LM Product Line Termination Upon Production Cessation.

(a) Subject to Section 4.03(b) and Section 4.03(c) and without prejudice to any other clauses in this Agreement, GE Aviation shall not have an obligation to provide engines of an LM Product Line if (a) any LM Product Line has not been delivered for a period of twelve (12) consecutive months (so long as such one (1) year period has not expired due to delivery delays caused by GE Aviation) (the end of such period, an "End of Production Date"), and (b) GE Aviation sends BHGE a request to terminate engine production on such LM Product Line, and (c) BHGE consents in writing to such termination, provided that BHGE shall reasonably and promptly consider GE Aviation's request.

(b) If BHGE wishes to restart an LM Product Line terminated in accordance with the above, it may make a request of the APCC as set forth in Section 3.02(b)(i)(L). Should GE Aviation restart the LM Product Line previously ceased, all rights and obligations under this Agreement shall be reinstated.

(c) For any LM Product Line terminated in accordance with the above, GE Aviation shall continue to support and fulfill POs for Spare Parts, Repairs and Engineering Services issued by BHGE in accordance with this Agreement for a period of twenty-five (25) years following the relevant End of Production Date. If BHGE has a substantial need to extend such period for Spare Parts, Repairs or Engineering Services, the APCC may grant an extension of such period in accordance with Section 3.02(b)(i)(M).

Section 4.04. Effects of Expiration or Termination.

(a) Tooling Purchase Option Upon Termination. Following any termination of this Agreement (other than (i) termination by GE Aviation pursuant to Section 4.02(d) for material breach by BHGE or (ii) expiration of this Agreement on the STDA Effective Date), GE Aviation shall notify BHGE in writing if GE Aviation intends to sell any tooling assets that GE Aviation owns and that are exclusively used in connection with assembly and/or testing of the LM Product Lines that are exclusive to the BHGE Field of Use outside of the sale of the associated GE Aviation business. BHGE shall then have a right, exercisable by written notice to GE Aviation within sixty (60) days following receipt of GE Aviation's notice, to purchase such tooling. If BHGE exercises such right to purchase such tooling, the Parties shall negotiate in good faith for a period of one hundred twenty (120) days with respect to the price and other terms in connection with such sale. If the Parties are unable to enter into such an agreement, then GE Aviation may thereafter pursue such sale to any third party.

(b) Other Effects of Expiration or Termination.

(i) Except as set forth in Section 4.05, expiration or termination of this Agreement shall terminate any and all rights and obligations hereunder; provided that the expiration or earlier termination of this Agreement shall not relieve any Party of any of its rights or liabilities arising prior to or upon such expiration or earlier termination or for POs under execution.

(ii) The acceptance of any PO from, or the sale or provision of any LM Products, Spare Parts or Services to, BHGE after the expiration or termination of this Agreement shall not be construed as a renewal or extension hereof, nor as a waiver of termination, but in the absence of a written agreement signed by one of the authorized representatives of GE Aviation herein, all such transactions shall be governed by provisions identical to the provisions of this Agreement; provided that, for the avoidance of doubt, in the case of the expiration of this Agreement on the STDA Effective Date, all such transactions shall be governed by the STDA.

(iii) Except as set forth in Section 4.05, each Party shall promptly, but in no event greater than within thirty (30) days, return all Confidential Information of

the other Party or their Affiliates that is in such Party's or its Affiliates' possession and control, subject to any rights such Party and its Affiliates may rightfully possess to the same hereunder; provided that this clause (iii) shall not apply to the extent that the STDA remains in effect at the time of the expiration or termination of this Agreement (in which case all Confidential Information under this Agreement shall be deemed Confidential Information of the relevant Party under the STDA as though disclosed thereunder).

Section 4.05. Survival. On any expiration or termination of this Agreement, the following provisions shall survive in full force and effect: ARTICLE 1 (Definitions); Section 4.04 (Effects of Expiration or Termination); this Section 4.05 (Survival); Section 6.02 (Background IP) with respect to the provisions set forth in such section that expressly survive; Section 6.03 (Foreground IP) with respect to the provisions of such section that expressly survive in accordance with Section 6.03(g); Section 6.04(f) (Technology Deliverables); Section 6.06 (Third Party Licenses); Section 6.07 (Section 365(n) of the Bankruptcy Code); Section 6.09 (Reservation of Rights); Section 6.10 (Further Assurances); Section 6.13 (Prosecution and Maintenance); Section 6.14 (Third Party Infringements, Misappropriations and Violations); Section 6.17 (Embedded Software License); Section 7.02(a) (Terms and Conditions of Purchase); Section 7.05 (Lump Sum Payment); ARTICLE 8 (Allocation of Liability); and ARTICLE 9 (General Provisions). Expiration or termination of this Agreement shall not affect any rights or liabilities which have accrued prior to expiration or termination. In addition, any payment obligations that have accrued under this Agreement at the time of such expiration or termination shall remain in full force and effect until they are satisfied in full.

ARTICLE 5

EXCLUSIVITY

Section 5.01. BHGE Exclusive Purchasing Commitment. During the Term and subject to Section 5.04, BHGE, directly or through its Affiliates, shall purchase from or through GE Aviation, as its sole supplier, one hundred percent (100%) of their requirements for Exclusive Products/Services for the BHGE Field of Use. Subject to the exceptions referenced above, BHGE expressly covenants and agrees on behalf of itself and its Affiliates that, during the Term, (i) they will not obtain Exclusive Products/Services from any source other than GE Aviation, and (ii) they will not provide Exclusive Products/Services other than for the BHGE Field of Use.

Section 5.02. GE Aviation Exclusive Supplying Commitment. During the Term and subject to Section 5.05, GE Aviation, and its Affiliates acting on its behalf, shall sell to BHGE the Exclusive Products/Services ordered by BHGE under and pursuant to the terms of this Agreement as GE Aviation's sole third party customer for the Exclusive Products/Services for the BHGE Field of Use. For the avoidance of doubt, Engineering Services, other than those captured in the definition of Exclusive Products/Services, that are provided by GE Aviation to BHGE and covered by the terms of this Agreement shall be provided on a non-exclusive basis (and shall also be subject to the terms of the exclusive license grants in ARTICLE 6).

Section 5.03. Rights Regarding New Engines.

(a) If GE Aviation or any Affiliates acting on its behalf (or an Affiliate thereof utilizing any GE Aviation Intellectual Property provided to such Affiliate for development of an aeroderivative engine or other GE Aviation engineering resources), or BHGE or any of BHGE's Affiliates, intends to (i) develop a new engine (including derivatives) for the BHGE Field of Use that neither GE Aviation nor BHGE makes as of the Trigger Date in a particular Power Class, or (i) procure a competing engine for the BHGE Field of Use in a particular Power Class, whether independently or with or through a third party, then GE Aviation or BHGE, as applicable, shall first provide the APCC with notice of such intention for discussion in good faith to determine if BHGE can reach agreement with GE Aviation in a reasonable timeframe on terms (including funding) on which they, jointly or collectively, would pursue such new engine opportunity as set forth in Section 5.03(b)(i) and Section 5.03(b)(ii) below.

(b) If GE Aviation and BHGE do not reach agreement within six (6) months of such notice, then the Party seeking to pursue such new engine opportunity can pursue such new engine opportunity independently of the other Party, if and only if:

(i) In the case where GE Aviation is the Party pursuing the new engine opportunity, (A) such new engine opportunity would require more than seventy-five million U.S. dollars ($75,000,000) in total development and procurement costs, and (A) at least sixty percent (60%) of the total product cost (based on the estimated cost of the fiftieth (50th) production unit) of the new engine is attributable to engine parts not present in any LM Product Line as of the date of such notice. Under such circumstances, such new engine opportunity would thereafter be deemed outside the scope of this Agreement such that this Agreement would not apply to such new engine opportunity except for Intellectual Property addressed in a Technology Development Program Plan under ARTICLE 6.

(ii) In the case where BHGE is the Party pursuing the new engine opportunity, such new engine opportunity would require more than fifty million U.S. dollars ($50,000,000) in total development and procurement costs, or BHGE procures a competing engine for use in the BHGE Field of Use. Under such circumstances, any sales of such new engine would contribute to the denominator of the applicable Engine Unit Proportion for BHGE Field of Use.

Section 5.04. Termination of BHGE Exclusive Purchasing Commitment. Without prejudice to any other rights or remedies to which BHGE may be entitled under this Agreement or applicable Law, including the right to seek damages, specific performance and injunctive relief in accordance with this Agreement, upon written notice to GE Aviation, BHGE shall no longer be bound by Section 5.01 for a particular Power Class (but not any other Power Class) if:

(a) GE Aviation materially and chronically defaults on delivery obligations for the Exclusive Products/Services in such Power Class and is not able within one hundred eighty (180) days to develop a plan to cure following written notice of default from BHGE; or

(b) GE Aviation materially breaches its supply commitment under Section 5.02.

Section 5.05. Termination of GE Aviation Exclusive Supply Commitment. Upon written notice to BHGE, GE Aviation shall no longer be bound by its exclusive supply obligations under Section 5.02 for the specific Power Class and BHGE Field of Use if any one of the following occurs, as follows:

(a) As set forth in Section 5.05(a) of Schedule 15:

(b) [Intentionally Omitted]:

(c) As set forth in Section 5.05(c) of Schedule 15.

(d) For the BHGE Field of Use and all Power Classes, BHGE materially breaches its purchasing commitment under Section 5.01.

(e) As set forth in Section 5.05(e) of Schedule 15.

(f) As set forth in Section 5.05(f) of Schedule 15.

Section 5.06. Change of Control of BHGE.

(a) [Intentionally Omitted]

(b) If a GEA Competitor acquires (directly or indirectly) more than forty percent (40%) of BHGE, GE Aviation may terminate the exclusive supply obligations under Section 5.02 and exclusive licenses granted under ARTICLE 6 would become non-exclusive for all Exclusive Fields of Use (i.e., both GE Aviation and BHGE would be entitled to sell into the Exclusive Field of Use).

(c) Upon the occurrence of a Change in Control of BHGE, GE Aviation may terminate the exclusive supply obligations under Section 5.02 and exclusive licenses granted under ARTICLE 6 would become non-exclusive in the Exclusive Field of Use.

For the avoidance of doubt, a Change in Control shall not affect or otherwise terminate the exclusive purchase commitment of BHGE. Unless otherwise set forth in this Agreement, all other terms of this Agreement shall continue to apply.

ARTICLE 6

DEVELOPMENT PROGRAMS AND INTELLECTUAL PROPERTY

Section 6.01. Development Programs.

(a) Legacy NPIs. The Parties agree that Schedule 10 of the STDA sets forth:

(i) the Technology Development Program Plans for the Legacy NPIs and NTIs;

(ii) the designation of BHGE Foreground IP, GE Aviation Foreground IP and Joint Foreground IP for Legacy NPIs and NTIs (in addition to the designation of certain Intellectual Property as "GE Power Foreground IP"); and

(iii) the Technology Deliverables for each such Legacy NPIs and NTIs.

(b) Engineering Programs. If at any time either of the Parties anticipate that the labor costs to BHGE of any Engineering Services project not already covered by a Technology Development Program Plan will exceed five million dollars ($5,000,000), notice shall be provided to the other Party and the Parties shall execute a Technology Development Program Plan that addresses ownership and license rights of Foreground IP for that project, which may deviate from the allocation of rights pursuant to Section 6.03(a)(ii). If any Engineering Services have already commenced, such Engineering Services shall stop when such limit is reached unless and until such Technology Development Program Plan is executed, unless continuation of the work is otherwise authorized in writing by the Alliance Managers. GE Aviation will provide reasonable advance notice of anticipated work stoppage. GE Aviation shall not have any liability or obligations under this Agreement resulting from such a work stoppage, including in connection with the Supply Program relating to such Engineering Services (including pursuant to Section 7.02(b)), until such Technology Development Program is executed by the Parties. Either Party may also demand a Technology Development Program Plan to be executed for projects under five million dollars ($5,000,000).

(c) Records and Reports. Each Party shall maintain records in sufficient detail to enable one skilled in the art to understand the nature of the work and properly reflect all work done and results achieved in the performance of a Development Program (including all data in the form usually maintained by such Party). Upon reasonable request of one Party and in compliance with this Agreement, the other Party shall provide a copy of such records to the extent reasonably necessary to demonstrate its performance of its obligations under this Agreement; provided that each Party shall maintain Confidential Information of the other Party contained in such records in confidence in accordance with the protection of Confidential Information as set forth in Section 9.08 and shall not use such records or Confidential Information except to the extent permitted by this Agreement.

(d) Order of Precedence. In the event of a conflict between the rules for allocating ownership and/or licensing of Foreground IP, the following order of precedence shall prevail:

(i) a Technology Development Program Plan; and

(ii) the terms of this Agreement.

Section 6.02. Background IP.

(a) GE Aviation Background Intellectual Property. As between the Parties, GE Aviation shall own and control all GE Aviation Background IP. The Parties hereby acknowledge and agree that, without limiting anything under the A&R Cross License Agreement (but subject to the Umbrella Agreement), from and after December 1, 2018, the licenses granted to BHGE and its Affiliates under Section 6.02(a)(ii) of the STDA also shall apply, in each case otherwise in accordance with the terms and conditions of such Section 6.02(a)(ii), to all LM Products that (i) are sold by GE Aviation to BHGE or any of its Affiliates hereunder or are otherwise subject to the Side Agreement, and (ii) use GE Aviation Background IP.

(b) BHGE Background IP.

(i) *Ownership*. As between the Parties, BHGE shall own and control all BHGE Background IP. "BHGE Background IP" identified on Schedule 10 of the STDA shall be deemed BHGE Background IP for the purposes of this Agreement.

(ii) *License of BHGE Background IP to GE Aviation*.

(A) Subject to the terms and conditions of this Agreement, BHGE, on behalf of itself and its Affiliates, hereby grants to GE Aviation and its Affiliates an irrevocable, worldwide, exclusive (in accordance with this Section 6.02(b)(ii)) right and license under the BHGE Background IP solely as necessary for GE Aviation and its Affiliates to:

(1) sell, package, maintain and provide services and repairs for products that use BHGE Background IP in the Licensed Aviation Field of Use and

(2) sell, package, maintain and provide aero-derivative products and services that use both (a) hardware supplied by BHGE under a supply agreement and (b) BHGE Background IP in the Marine Field of Use.

(B) Such licenses shall be exclusive in the Licensed Aviation Field of Use and Marine Field of Use, respectively, for the duration and extent of GE Aviation's supply commitment obligations under ARTICLE 5. If GE Aviation's supply commitment obligations pursuant to ARTICLE 5 terminate with respect to a specific Power Class, then the license rights granted pursuant to this Section 6.02(b) shall thereafter become non-exclusive as to that Power Class in the Licensed Aviation Field of Use and the Marine Field of Use. Following termination of this Agreement, the license rights granted pursuant to this Section 6.02(b) shall survive as to products already sold during the Term, but shall otherwise cease such that BHGE shall be free to exploit BHGE Background IP in any and all Power Classes and fields of use.

(C) GE Aviation shall have the right to sublicense the foregoing license rights under this Section 6.02(b) to third party vendors, solely as strictly necessary to have-made packaging products (but not parts) and installation and

maintenance services, and solely in accordance with the scope of the license grant from BHGE pursuant to this Section 6.02(b) and subject to the supply commitment obligations in ARTICLE 5; provided that, GE and GE Aviation shall remain liable (jointly and severally) to BHGE for any breach of the license conditions by such third party vendors.

(c) Cooperation with respect to Designated Agreements. GE Aviation and BHGE will work together in good faith to obtain amendments to the licenses set forth in the Designated Agreements as necessary to allow GE Aviation to fulfill its supply commitments and other obligations hereunder and so that the licenses granted under this Agreement, and the ability of BHGE to operate its business, are not limited by the scope of the licenses set forth in the Designated Agreements. In the event such amendments are not obtained and, as a result thereof, GE Aviation is not able to supply LM Products and Spare Parts hereunder, GE Aviation shall not incur any liquidated damages under Section 7.02(b). For avoidance of doubt, nothing herein shall be construed as an admission that any of the rights subject to the Designated Agreements are used in or necessary for any supply or licensing obligations under this Agreement.

Section 6.03. Foreground IP.

(a) Identification of Owners.

(i) With respect to the Legacy NPIs and NTIs, Foreground IP is assigned to the Parties as designated in Schedule 10 of the STDA. The Parties and the respective Affiliates of the foregoing hereby assign, and agree to assign, to one another any and all right, title and interest in and to such Foreground IP in accordance with such designation.

(ii) Subject to Section 6.01(b) and unless otherwise specified in a Technology Development Program Plan (including, for the avoidance of doubt, any Technology Development Program Plan set forth on Schedule 10 of the STDA), or as otherwise agreed in writing, Foreground IP shall be assigned as follows:

(A) all Foreground IP that incorporates GE Aviation Confidential Information, is a derivative work (it being understood under that such term as used hereunder has the meaning ascribed to it under U.S. copyright law) of GE Aviation Background IP that constitutes a work of authorship, or is a modification of, or improvement of any GE Aviation Background IP shall be owned by GE Aviation ("GE Aviation Foreground IP");

(B) all Foreground IP that is the result of a joint collaboration between GE Aviation, on the one hand, and BHGE, on the other hand, shall be jointly owned by the Parties ("Joint Foreground IP"); and

(C) all Foreground IP that is neither GE Aviation Foreground IP, nor identified as "GE Power Foreground IP" on Schedule 10 of the STDA, nor Joint Foreground IP shall be owned by BHGE ("BHGE Foreground IP"). For clarity, all

Foreground IP that is designated in a Technology Development Program Plan (including those set forth in Schedule 10 of the STDA) as "BHGE Foreground IP" shall be deemed BHGE Foreground IP for the purposes of this Agreement.

(b) GE Aviation Foreground IP.

(i) *Ownership*. As between the Parties, GE Aviation shall own and control all GE Aviation Foreground IP. BHGE and its Affiliates hereby assign, and agree to assign, to GE Aviation any and all right, title and interest in and to the GE Aviation Foreground IP.

(ii) *License of GE Aviation Foreground IP to BHGE*. Subject to the terms and conditions of this Agreement, as part of the consideration of this Agreement (with no other payment due), GE Aviation hereby grants to BHGE an irrevocable, worldwide, sublicensable (solely in accordance with Section 6.03(b)(iii) below) right and license under the GE Aviation Foreground IP solely as necessary to make, have made, use, sell, package, maintain and provide LM Products, services and repairs using GE Aviation Foreground IP, subject, in each case, to: (A) the license restrictions regarding GE Aviation Background IP (including the Technology transfer) set forth in Section 6.02 (to the extent any such GE Aviation Background IP is implicated in the use of such GE Aviation Foreground IP under this Section 6.03(b)(ii)), and (A) any purchase commitment obligations imposed on BHGE pursuant to ARTICLE 5. Such license grant shall (x) be perpetual and exclusive as to BHGE for the BHGE Field of Use, (y) be non-exclusive outside of the BHGE Field of Use, and (z) in all cases shall exclude the Marine Field of Use and the Licensed Aviation Field of Use.

(iii) *Sublicensing*. BHGE shall also have the right to sublicense the foregoing license rights to third party vendors, solely as strictly necessary to have-made packaging products and industrialized parts, and for installation, maintenance and repair services (in the case of industrialized parts and repair services, to the extent BHGE is permitted to use third party vendors for such parts and repairs under Section 7.09 or Section 7.10), and in each case solely in accordance with the scope of the license grant from GE Aviation pursuant to this Section 6.03(b), and subject to the purchase commitment obligations in ARTICLE 5; provided that, BHGE shall remain liable to GE Aviation for any breach of the license conditions by such third party vendors.

(iv) *GE Aviation Not Restricted in Non-Exclusive Fields*. For the avoidance of doubt, GE Aviation shall be entitled to freely exploit the GE Aviation Foreground IP in all non-exclusive fields of use; provided, however, that GE Aviation shall ensure appropriate contractual limitations are in place with respect to any such license to ensure encroachment into the fields of use for which exclusivity has been granted under the GE Aviation Foreground IP would clearly be in violation of such license rights.

(c) BHGE Foreground IP.

(i) *Ownership*. As between the Parties, BHGE shall own and control all BHGE Foreground IP. GE Aviation and its Affiliates hereby assign, and agree to assign, to BHGE any and all right, title and interest in and to the BHGE Foreground IP.

(ii) *Exclusive License of BHGE Foreground IP to GE Aviation*.

(A) Subject to the terms and conditions of this Agreement and as part of the consideration of this Agreement (with no other payment due), BHGE, on behalf of itself and its Affiliates, hereby grants to GE Aviation and its Affiliates an exclusive, worldwide right and license under the BHGE Foreground IP solely as necessary for GE Aviation and its Affiliates to (i) sell, package, maintain and provide services and repairs for products that use BHGE Foreground IP in the Licensed Aviation Field of Use and (ii) sell, package, maintain and provide aero-derivative products and services that use both (a) hardware supplied by BHGE under a supply agreement and (b) BHGE Foreground IP in the Marine Field of Use. Such licenses shall be exclusive in the Licensed Aviation Field of Use and Marine Field of Use, respectively, for the duration and extent of GE Aviation's supply commitment obligations under ARTICLE 5. If GE Aviation's supply commitment obligations pursuant to ARTICLE 5 terminate with respect to a specific Power Class, then the license rights granted pursuant to this Section 6.03(c) shall thereafter become non-exclusive with respect to such Power Class. Following termination of this Agreement, the license rights granted pursuant to this Section 6.03(c) shall survive as to services, repairs, products or other LM Products and Spare Parts already sold during the Term, but shall otherwise cease such that BHGE shall be free to exploit BHGE Foreground IP in any and all Power Classes or the Licensed Aviation Field of Use or the Marine Field of Use.

(B) GE Aviation shall have the right to sublicense the foregoing license rights under this Section 6.03(c) to third party vendors, solely as strictly necessary to have-made packaging products (but not parts) and installation and maintenance services, and solely in accordance with the scope of the license grant from BHGE pursuant to this Section 6.03(c) and subject to the supply commitment obligations in ARTICLE 5; provided that, GE and GE Aviation shall remain liable (jointly and severally) to BHGE for any breach of the license conditions by such third party vendors.

(d) Joint Foreground IP.

(i) *Ownership*. The Parties shall jointly own an equal and undivided interest in all Joint Foreground IP. Any obligations of a Party to provide access to any Technology or Technology transfer to another Party shall be set forth in an applicable Technology Development Program Plan. Each Party that is a party to a Technology Development Program Plan hereby assigns, and agrees to assign, to the other Party a joint, equal and undivided interest in all right, title and interest in and to the Joint Foreground IP, subject to the licenses granted in this Section 6.03(d).

(ii) *Exclusive License to BHGE*. Subject to the terms and conditions of this Agreement, GE Aviation hereby grants BHGE a perpetual, worldwide, exclusive, sublicensable right and license to use, practice, improve, modify and make derivative works of the Joint Foreground IP in the BHGE Field of Use. For the avoidance of doubt, the Parties agree that the foregoing license does not convey any rights to the GE Aviation Background IP or GE Aviation Foreground IP.

(iii) *Exclusive License to GE Aviation*. Subject to the terms and conditions of this Agreement, BHGE hereby grants to GE Aviation and its Affiliates a perpetual, worldwide, exclusive, sublicensable right and license to use, practice, improve, modify and make derivative works of the Joint Foreground IP in the Licensed Aviation Field of Use and the Marine Field of Use. For the avoidance of doubt, the Parties agree that the foregoing license does not convey any rights to the BHGE Background IP or BHGE Foreground IP.

(iv) *Acknowledgment of Rights of Other Party to Joint Foreground IP*. Subject to the exclusive licenses granted under this Section 6.03(d), each of the Parties acknowledges and agrees that the other Party will be free to fully use, practice, improve, modify and make derivative works of the Joint Foreground IP to the same extent as the other Party, without requiring any approval of (including any approval to license), or any notification, reporting, accounting or payment to, such Party; so long as such Party does not inhibit, conflict or interfere, in any way, with the other Party's right to freely use and exploit such Joint Foreground IP as joint owner. Each of the Parties acknowledges and agrees that the Joint Foreground IP (other than any patents or published patent applications) shall be deemed to be Confidential Information of both Parties, which shall be treated in accordance with Section 9.08 and subject to the same exceptions in Section 9.08.

(v) *Prosecution and Maintenance of Patents Included in Joint Foreground IP*. The cost of obtaining and maintaining any patents or patent applications included in the Joint Foreground IP shall be shared equally by the Parties. The Parties shall make the initial decision on whether to seek patent protection on Joint Foreground IP. Either Party, at any time, shall have the right to decline to participate in the cost of obtaining or maintaining any patent on Joint Foreground IP, and in such event, the nonpaying Party shall assign, subject to the licenses and rights granted in this Agreement, its ownership interest in such patent to the Party paying the cost of obtaining or maintaining such patent; provided, however, the non-paying Party shall have a license to practice the inventions under any such patent to use and practice such patent (a) in the case of BHGE as the non-paying Party, the BHGE Field of Use and (b) in the case of GE Aviation as the non-paying Party, the Licensed Aviation Field of Use and Marine Field of Use.

(e) [Intentionally Omitted]

(f) Enforcement of Foreground IP. With respect to the exclusive license rights granted pursuant to this ARTICLE 6 above to Foreground IP, the applicable exclusive licensee

thereunder shall have the full right (but not the obligation) to enforce the applicable Foreground IP in their respective exclusive field of use, for the periods in which such licenses are exclusive (and continue to survive in accordance with Section 6.03(g)). The other Party shall reasonably cooperate in such enforcement, including by being a party to any such enforcement action if required to fully enforce any rights in such Foreground IP. The enforcing Parties shall mutually agree on the division of any applicable fees and costs associated with any such enforcement, as well as any settlement proceeds or judicial awards arising from such enforcement.

(g) Survival of Foreground IP Provisions. Sections 6.03(a), 6.03(b)(i), 6.03(c)(i), 6.03(d) and 6.03(f), and this Section 6.03(g), shall survive any expiration or termination of this Agreement. Sections 6.03(b)(ii)-(iv) and 6.03(c)(ii) shall survive any early termination of this Agreement but shall automatically expire, and shall be of no further force or effect, upon the STDA Effective Date (including if the STDA Effective Date occurs after the early termination of this Agreement); however the Parties acknowledge and agree that continuity of the license rights granted pursuant to Sections 6.03(b)(ii)-(iv) and 6.03(c)(ii) shall be maintained nonetheless because the licenses granted in Sections 6.03(b), 6.03(c) and 6.03(e) of the STDA shall become effective upon the STDA Effective Date.

Section 6.04. Technology Deliverables.

(a) For each of the LM Product Lines, GE Aviation shall provide the Technology Deliverables set forth in Schedule 13 to BHGE.

(b) Except as set forth on Schedule 13 or as otherwise expressly agreed by the Parties in writing and subject to Section 6.04(a), GE Aviation shall not be obligated to provide the following:

(i) drawings, material specifications, and manufacturing specifications relating to GE Aviation Background IP or GE Aviation Foreground IP;

(ii) drawings of parts common to GE Aviation flight engines and Legacy LM Product Lines (excluding new product introductions), which are GE Aviation Background IP;

(iii) material curves, Design Practices, Design Record Books, mathematical/software models; or

(iv) any other GE Aviation Background IP (or Technology transfer in connection therewith) unless strictly necessary to employees of BHGE on a need-to-know basis for (a) use and integration of hardware supplied by GE Aviation with hardware or packaging of BHGE, unless separately licensed on a case-by-case or LM Product Line-specific basis, or (b) use by RSP personnel (e.g., as needed for the LM9000).

(c) All Technology Deliverables set forth on Schedule 13 shall be considered Confidential Information of GE Aviation, subject to Section 9.08, and GE Aviation Background IP.

(d) To the extent required in light of Section 3.03(c)(iv) of Schedule 15 of the STDA and GE Aviation's responsibilities thereunder, BHGE will continue to maintain all GE Aviation content provided under Schedule 13 ("GE Aviation Supplied Content") for the ICD, cycle decks, IDM, IRM, IRD, RD, Departure Records, Service Bulletins, Operation Manuals, IPB, drawings, bill of materials, CID, RSS SPM, ESM and other documents provided thereunder ("BHGE Technical Documents"), as BHGE does as of the Trigger Date. BHGE will provide GE Aviation with all BHGE Technical Documents. Other than GE Aviation Supplied Content and GE Aviation Background IP, BHGE Technical Documents shall be considered confidential and BHGE Background IP. BHGE Technical Documents shall be considered Confidential Information of BHGE, subject to Section 9.08, and licensed to GE Aviation and its Affiliates in the Licensed Aviation Field of Use and Marine Field of Use.

(e) In the event that GE Aviation agrees to provide any employees of BHGE access to GE Aviation drawings, specifications (as called out on the drawing), and CIDs, on a need-to-know, case-by-case basis, in a manner approved by GE Aviation, such as using GE Aviation computers, BHGE shall cause all users of the foregoing to execute an acknowledgement letter substantially similar to Schedule 4 (the "End User Confidentiality Acknowledgement"). Notwithstanding the foregoing, the Parties acknowledge and agree that (i) the End User Confidentiality Acknowledgment is between (A) the employee of BHGE on the one hand and (B) GE Aviation on the other hand and (ii) nothing in the End User Confidentiality Acknowledgment is intended to expand or diminish any obligation or liability of BHGE under this Agreement.

(f) Each Party's Confidential Information contained in Technology Deliverables shall remain the property and Confidential Information of such Party, used solely to further the purposes and rights of this Agreement (and, following the STDA Effective Date, the STDA), and treated according to the Confidentiality provisions of Section 9.08; provided that, BHGE may use or furnish to its customers, packagers, and suppliers such Technology Deliverables set forth under Section 6.04(a) only as set forth on Schedule 13 and necessary to effect any contract (including purchase orders) under which there is to be performed by BHGE, or by others, routine installation, operation, or maintenance of LM Products supplied to BHGE under this Agreement and GE Aviation is granted third party beneficiary rights under such contract to enforce such limitations.

Section 6.05. [Intentionally Omitted.]

Section 6.06. Third Party Licenses. To the extent that any Intellectual Property licensed under this ARTICLE 6 is owned by a third party, the license of such Intellectual Property under this Agreement shall be subject to all of the terms and conditions of the relevant agreement with such third party pursuant to which such Intellectual Property has been licensed to GE Aviation or BHGE, as applicable. The licenses granted in this ARTICLE 6 are subject to, and limited by, any and all licenses, rights, limitations and restrictions with respect thereto granted to or otherwise obtained by any third party that were in effect as of the Signing Date.

Section 6.07. Section 365(n) of the Bankruptcy Code. All rights and licenses granted under this Agreement are, and shall otherwise be deemed to be, for purposes of Section 365(n) of the United States Bankruptcy Code (the "Bankruptcy Code"), licenses of rights to "intellectual property" as defined under Section 101(35A) of the Bankruptcy Code. The Parties

shall retain and may fully exercise all of their respective rights and elections under the Bankruptcy Code.

Section 6.08. Customers. Each Party agrees that it shall use reasonable efforts to not knowingly bring any legal action or proceeding against, or otherwise communicate with, any customer of the other Party with respect to any alleged infringement, misappropriation or violation of any Intellectual Property of such Party to the extent licensed by such Party hereunder based on such customer's use of the other Party's products or services without first providing such other Party written notice of such alleged infringement, misappropriation or violation.

Section 6.09. Reservation of Rights. All rights not expressly granted by a Party hereunder are reserved by such Party. Without limiting the generality of the foregoing, the Parties expressly acknowledge that nothing contained herein shall be construed or interpreted as a grant, by implication or otherwise, of any licenses other than the licenses expressly set forth in this ARTICLE 6, unless expressly agreed in a writing executed by the Parties or GE specifically referencing this Agreement.

Section 6.10. Further Assurances. The Parties shall, and shall cause their respective Affiliates to, execute and deliver such instruments, documents, and agreements and take such other actions as are necessary to memorialize or perfect the assignments of Intellectual Property provided for in this ARTICLE 6 and to file registrations of, maintain, enforce or defend such assigned Intellectual Property.

Section 6.11. Access. For the avoidance of doubt, except as expressly set forth in this ARTICLE 6, Schedule 10 of the STDA, a PO or Technology Development Program Plan, nothing in this Agreement shall be interpreted as requiring any Party (i) to transfer to the other Party or (i) to grant to the other Party access to, in each case of (i) and (ii), technological embodiments (including software) of, or know-how or Confidential Information related to Intellectual Property, as the case may be.

Section 6.12. Further Assistance. Each Party hereby covenants and agrees that it shall, at the request and expense of the other Party, use commercially reasonable efforts to assist such other Party in its efforts to obtain any third-party consent, approval or waiver necessary to enable such other Party to obtain a license to any Intellectual Property that, as of the date of this Agreement and but for the requirements set forth in this Section 6.12, would be the subject of a license granted pursuant to ARTICLE 6 hereunder, including by using all reasonable efforts to take, or cause to be taken, all appropriate action, do or cause to be done all things necessary, proper or advisable under applicable Laws and execute and deliver such documents and other papers, including powers of attorney, as may be required to carry out the provisions of this Agreement and consummate and make effective the transactions contemplated by this Agreement; provided, however, that such Party shall not be required to seek broader rights or more favorable terms for such other Party than those applicable to such Party prior to the date hereof or as may be applicable to such Party from time to time thereafter. The Parties acknowledge and agree that there can be no assurance that any Party's efforts will be successful or that the other Party will be able to obtain such licenses or rights on acceptable terms or at all.

Section 6.13. Prosecution and Maintenance. Other than with respect to Joint Foreground IP, each Party retains the sole right to protect the Intellectual Property solely owned by such Party at such Party's sole discretion, including deciding whether and how to file and prosecute applications to register software, patents, copyrights (including in software) and mask work rights included in such Intellectual Property, whether to abandon prosecution of such applications and whether to discontinue payment of any maintenance or renewal fees with respect to any patents. With respect to Joint Foreground IP, the Parties shall retain such rights jointly and make all such decisions jointly; provided that, they may designate one Party to lead such decisions. All costs and expenses shall be shared equally by the Parties sharing an interest in any Joint Foreground IP.

Section 6.14. Third Party Infringements, Misappropriations and Violations. Each Party shall promptly notify the other Party in writing of any actual or possible material infringement, misappropriation or other violation by a third party of any Intellectual Property of the other Party being licensed hereunder that comes to such first Party's attention. Such first Party shall also promptly notify the other Party of the identity of such third party and any evidence of such infringement, misappropriation or other violation within such first Party's custody or control that such first Party is reasonably able to provide. The Party having exclusive rights in a field during any period ("First Party") shall have the sole right to determine whether any action shall be taken in response to such infringements, misappropriations or other violations at such First Party's sole discretion in such field during such period. The other Party shall reasonably cooperate in such enforcement, including joining as required as a necessary party to any such action. The First Party (and the other Party if such other Party joins such action) shall agree on the division of all recoveries and costs associated with any such enforcement as well as any settlement proceeds or judicial awards arising from such enforcement.

Section 6.15. Abandonment of Foreground IP.

(a) GE Aviation shall provide (i) reasonable notice to BHGE at least thirty (30) days prior to any intentional abandonment by GE Aviation of any patent owned by GE Aviation or one of its Affiliates and included in the GE Aviation Foreground IP (the "GE Aviation Option Patents"), provided that, in no event shall any sale, conveyance, assignment, lease, license or other transfer of any GE Aviation Option Patent be construed as an abandonment of such GE Aviation Option Patent under this Section 6.15, and (i) the opportunity for BHGE, by providing GE Aviation with written notice within seven (7) days of receiving such notice from GE Aviation, to obtain ownership of any such GE Aviation Option Patent for no additional cost or expense but subject to BHGE's obligation to bear all costs and expenses of prosecution, maintenance, and enforcement or otherwise in connection with such GE Aviation Option Patent thereafter. In the event that BHGE timely elects to obtain such ownership with respect to any such GE Aviation Option Patents, then (A) GE Aviation and/or its Affiliates, as applicable, shall execute all documents reasonably requested and necessary to transfer all of GE Aviation's right, title and interest in such GE Aviation Option Patents to BHGE and/or one of its Affiliates, as applicable, and all out-of-pocket costs associated with recordations of such assignments shall be at BHGE's sole expense, and (B) upon assignment of such GE Aviation Option Patents, such GE Aviation Option Patents shall be deemed to be licensed to GE Aviation under this Agreement as BHGE Foreground IP. If BHGE does not exercise the

option to obtain such ownership within the foregoing seven (7) day period, GE Aviation and its Affiliates may abandon the GE Aviation Option Patents.

(b) BHGE shall provide (i) reasonable notice to GE Aviation at least thirty (30) days prior to any intentional abandonment by BHGE of any patent owned by BHGE included in the BHGE Foreground IP (the "BHGE Option Patents"), provided that, in no event shall any sale, conveyance, assignment, lease, license or other transfer of any BHGE Option Patent be construed as an abandonment of such BHGE Option Patent under this Section 6.15, and (i) the opportunity for GE Aviation, by providing BHGE with written notice within seven (7) days of receiving such notice from BHGE, to obtain ownership of any such BHGE Option Patent for no additional cost or expense but subject to GE Aviation's obligation to bear all costs and expenses of prosecution, maintenance, and enforcement or otherwise in connection with such BHGE Option Patent thereafter. In the event that GE Aviation timely elects to obtain such ownership with respect to any such BHGE Option Patents, then (A) BHGE and/or its Affiliates, as applicable, shall execute all documents reasonably requested and necessary to transfer all of BHGE's right, title and interest in such BHGE Option Patents to GE Aviation and/or one of its Affiliates, as applicable, and all out-of-pocket costs associated with recordations of such assignments shall be at GE Aviation's sole expense, and (B) upon assignment, such BHGE Option Patents shall be deemed to be licensed to BHGE under this Agreement as GE Aviation Foreground IP. If GE Aviation does not exercise the option to obtain such ownership within the foregoing seven (7) day period, BHGE may abandon the BHGE Option Patents.

Section 6.16. Cooperation Regarding Restrictions and Limitations Applicable to Licensed Intellectual Property. Each Party, at the request of the other Party, agrees to use commercially reasonable, good-faith efforts to provide such other Party such copies of agreements (subject to any confidentiality restrictions that would prevent disclosure of such agreements) or other information (including summaries of the applicable limitations) that are sufficient to inform such other Party about any limitations or restrictions on the use of the Intellectual Property licensed to it hereunder, as applicable, or other specific Intellectual Property licensed hereunder and identified by such other Party in writing to such Party, which has not already been provided to such other Party and which is not otherwise in the possession of such other Party. Such Party shall not have any liability to such other Party resulting or arising from the failure or inability to provide such agreements or information.

Section 6.17. Embedded Software License.

(a) License to Software. GE Aviation hereby grants BHGE a non-transferable (except to end users as embedded in the LM Products or Spare Parts that have executed an agreement to be bound by the terms of this Section 6.17), non-sublicensable, non-exclusive license to use the software embedded or provided with LM Products, Spare Parts or Deliverables ("Software") strictly in accordance with this Section 6.17.

(b) Use. BHGE and such end users of the LM Products and Spare Parts may use the Software solely for the purpose of integrating the LM Products or Spare Parts with its own systems, and for operating the LM Products. In connection with this purpose, use of the Software by BHGE and such end users of the LM Products and Spare Parts includes copying or saving

software and data in the data processing unit, executing programs, data processing and making copies in machine readable format, and connecting Software with other data processing programs.

(c) Restrictions. BHGE and such end users shall not: (i) make any changes, translations of other amendments to the Software, (i) make any back translation of the Software in the form of source programs or in other forms, or (i) change any protection or ownership notices in the Software, such as copyright notices and reservations of rights (and BHGE shall retain all such notices in any copies made by BHGE). BHGE cannot reverse engineer, decrypt, extract, reproduce, or cause the reproduction of any Software, unless expressly authorized by GE Aviation.

(d) No Access. BHGE shall not grant access to the Software in any form to any third party other than such end users as permitted herein, without the prior written consent of GE Aviation.

(e) Transfer Restriction. BHGE shall not transfer the Software or the license under this Section 6.17, or permit the use of Software by a third party other than with a sale of the LM Products to such end users as permitted herein, without the prior written consent of GE Aviation. Any attempted transfer or use without GE Aviation consent shall be void.

Section 6.18. IP Indemnification.

(a) GE Aviation IP Indemnification Obligation. GE Aviation shall indemnify, defend and hold harmless the BHGE Indemnitees from and against any and all Liabilities incurred by the BHGE Indemnitees arising from a third party claim alleging that any portion of the LM Products or Spare Parts, in each case supplied by or on behalf of GE Aviation under this Agreement, infringes or misappropriates Intellectual Property; provided that, with respect to any such portions provided by any RSP, in such cases where the RSP is responsible for the infringement (and is not merely following the detailed specifications or directions of GE Aviation), the foregoing obligations of GE Aviation shall apply only to the extent that such RSP owes comparable obligations to GE Aviation.

(b) Notice of Claims. BHGE will promptly notify GE Aviation in writing of such claims and give GE Aviation full authority, information and assistance for the defense and resolution of such claims.

(c) Exclusions. The remedies described in this Section 6.18 do not apply to any product (1) not purchased by BHGE from GE Aviation; or (1) that was modified, combined with other items (except for such combinations of LM Products or Spare Parts provided by or on behalf of GE Aviation), or was not used for its intended purpose, in each case where such modification or combination results in the infringement; or (1) that was supplied by BHGE or manufactured by GE Aviation according to BHGE's detailed specifications or directions ("BHGE's Instructions"), where a claim under Section 6.18(a) resulted from GE Aviation's use or reliance on BHGE's Instructions. With respect to products not manufactured by GE Aviation, any indemnity given by the manufacturer thereof to GE Aviation shall apply to BHGE.

(d) Apportionment. Notwithstanding anything herein to the contrary, GE Aviation shall only bear an indemnification obligation with respect to the value of the portions of the LM Products and Spare Parts supplied by or on behalf of GE Aviation and not the value of the products and systems provided by an RSP or sold by or on behalf of BHGE.

(e) Sole and Exclusive Liability. Without limiting GE Aviation's obligations or rights, as applicable, under Section 8.01(f), Section 9.07(f), and Section 9.08, the obligations recited in this ARTICLE constitute the sole and exclusive liability of GE Aviation under this Agreement for actual or alleged Intellectual Property infringement, including with respect to the LM Products and Spare Parts.

Section 6.19. Use of Trademarks. Without limiting any rights granted pursuant to that certain Trademark License Agreement, dated as of July 3, 2017, between GE and BHGE (as amended, restated, modified or supplemented from time to time in accordance with its terms), GE and BHGE will enter into, subject to the terms and conditions of this Agreement and GE's standard brand guidelines, and negotiated based off of GE's standard joint venture trademark license agreement with such modifications as the parties may agree to acting reasonably and in good faith, a royalty-free, non-transferable and non-exclusive right and license to the Licensed Trademarks in connection with (a) the marketing, promotion, demonstration, distribution, sale, offer for sale, and servicing (other than repair services) of the LM Products and Spare Parts, NPI and Services to the extent utilized by BHGE, whether as a component or otherwise, as part of its activities in the BHGE Field of Use and (a) Repairs and Repair Services approved by GE Aviation for co-branding as set forth in Section 7.09(c) and provided or performed in accordance with Section 7.09 and Section 7.10. The foregoing license shall not be dependent upon any GE ownership interest in BHGE.

ARTICLE 7

PROVISION OF LM PRODUCTS, SPARE PARTS AND SERVICES

Section 7.01. Purchase Orders.

(a) Orders. BHGE shall issue purchase orders (each, a "PO") to GE Aviation to implement its purchase of the quantities of LM Products, Spare Parts and Services that BHGE desires to purchase hereunder in accordance with this Section 7.01 and the agreed upon Lead Times pursuant to Section 7.02(c).

(b) Applicability and Treatment of POs.

(i) *Binding Commitments*. Each PO shall represent a binding commitment by BHGE to purchase and, upon acceptance, a binding commitment by GE Aviation to supply, such LM Products, Spare Parts and Services in accordance with the terms of this Agreement and the GE Aviation Supplemental Terms. For the avoidance of doubt, GE Aviation has an obligation to accept all POs from BHGE that comply with the terms of this Agreement.

(ii) *PO Modification Agreements*. In order to ensure that GE Aviation is aware of and can expressly agree to and comply with each PO, including as may be requested to meet the specification and contractual requirements of BHGE or BHGE's end customer, should BHGE wish to modify, revise, supplement or supersede any of the terms and conditions set forth in this Agreement or the GE Aviation Supplemental Terms (the "PO Modifications"), BHGE shall make such request to GE Aviation and, should GE Aviation agree, the Parties will execute a separate written agreement detailing the agreed PO Modifications, which agreement, in order to be effective, must be executed by the GE Aviation Alliance Manager, or his or her delegatee, which agreement shall then be reflected on the body of the PO (each, a "PO Modification Agreement").

(iii) *Application of PO*. This Agreement shall apply to all POs issued by BHGE or any of its Affiliates to GE Aviation on or following the Trigger Date during the Term. No pre-printed, click through, click-wrap or reverse side terms and conditions included in document(s) of either Party, other than the GE Aviation Supplemental Terms, shall be binding or have any legal effect whatsoever on this Agreement and/or any POs. In the event of any conflict between a PO and the main body of this Agreement, the main body of this Agreement will govern, except for a PO Modification Agreement reflected on the PO.

(c) PO Contents. All POs issued by BHGE or any of its Affiliates pursuant to this Agreement shall contain at least the following detail:

(i) a PO number;

(ii) a specific LM Product, Spare Part or Service description or reference and scope of supply or provision;

(iii) the required delivery or provision date(s) or forecasted date(s);

(iv) the Applicable Prices as determined in accordance with Section 7.03 and Section 7.04 of this Agreement;

(v) if applicable, the quantities to be released for delivery;

(vi) if applicable, a reference to the applicable PO Modification Agreement; and

(vii) 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 Bridge Supply and Technology Development Agreement entered into by and between General Electric Company, a New York corporation ("GE"), acting through its GE Aviation business unit, and Baker Hughes, a GE company, LLC, dated as of July 31, 2019 (as amended, modified or supplemented from time to time in accordance with its terms)"; provided that the

terms of this Agreement shall apply and govern notwithstanding the absence of such statement on the face of any PO between the Parties during the Term of this Agreement.

(d) Change Orders and Scheduling POs.

(i) All delivery or provision dates, shipping instructions, quantities ordered and other like terms of a PO may be revised upon the issuance by BHGE to GE Aviation 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 BHGE and GE Aviation. GE Aviation 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.

(A) If any such change results in an increase or decrease in the cost or time required for the performance of the work under the PO, there shall be a mutually agreed upon equitable adjustment of the PO price and the scheduled delivery or provision date(s).

(B) If BHGE requests a change to an LM Product, Spare Part or Service under an issued PO within the Lead Time, which results in materials that GE Aviation cannot otherwise utilize or convert into an LM Product, Spare Part, or Service for BHGE in a reasonable time, GE Aviation shall work with BHGE to either (x) scrap parts (and charge BHGE the direct, reasonable and documented costs incurred, provided that GE Aviation will use reasonable efforts to reduce such costs) or (y) finish conversion (and charge BHGE the Applicable Price for the LM Product, Spare Part of Service set forth in the related PO). BHGE shall pay for all work that GE Aviation commenced for which GE Aviation has incurred costs under the PO prior to any quantities being decreased. If there are completed parts or modules from a prior PO that are owned by BHGE and both Parties can find an alternative use for such parts or modules for future sale, then BHGE shall consign such materials as customer furnished material to GE Aviation.

(ii) GE Aviation agrees to provide a schedule 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 upon delivery date(s) set forth in the relevant POs as accepted by GE Aviation. Subject to appropriate safeguards for the protection of GE Aviation's and its Affiliates' proprietary or confidential information and upon reasonable advance request, GE Aviation also agrees to allow BHGE's staff regular access to its facilities to review the PO status and quality, and to provide a monthly report on schedule status. In the event that any PO falls behind schedule, GE Aviation shall (a) provide a detailed schedule and report on the recovery actions as needed with regard to the status of the PO completion and (b) allow for on-site expediting by BHGE or an agent appointed by them.

(e) 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 7.02. Terms and Conditions of Purchase.

(a) Terms and Conditions of Purchase.

(i) Purchases made by BHGE of LM Products, Spare Parts and Services shall be subject to the following:

(A) the terms of this Agreement;

(B) the applicable GE Aviation Supplemental Terms;

(C) the terms of any PO Modification Agreement; and

(D) the terms contained in POs accepted hereunder.

(ii) In the event of a conflict, the following order of precedence will prevail:

(A) the terms of any PO Modification Agreement

(B) the terms of this Agreement, excluding the applicable GE Aviation Supplemental Terms;

(C) the applicable GE Aviation Supplemental Terms;

(D) the terms of any POs issued hereunder; and

(E) drawings, specifications and related documents specifically incorporated by reference herein or in any PO.

(iii) *2017 Supply Agreement*. Effective as of the Trigger Date, no LM Products, Spare Parts or Services 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.

(b) Liquidated Damages for Delayed Deliveries.

(i) *Liquidated Damages*. Beginning on January 1, 2020, if GE Aviation fails to (1) deliver LM Products to BHGE within the established Lead Times as described in Section 7.02(c) below or as otherwise agreed in the PO Modification Agreement or (1) satisfy its Repair obligations or its Engineering Services obligation in accordance with the established completion times for such Repairs or Engineering Services as agreed upon by the Parties, then GE Aviation shall be responsible for paying BHGE liquidated damages based on the rates set forth below.

(ii) *Rates*. Subject to the conditions set forth below, to the extent GE Aviation is required to pay liquidated damages to BHGE, the liquidated damages for the delayed delivery of (1) LM Products (other than with respect to LM9000 OE Parts which is covered by the following subsection (2)), shall be calculated based on the following rates: (A) in 2020, liquidated damages shall be equal to one-quarter percent (0.25%) of the price of the LM Product, Repair or Engineering Service to be delivered or provided per week of delay up to three percent (3%), with a one-week grace period to cure the delay, and (B) in 2021 and beyond, liquidated damages shall be equal to one-half percent (0.5%) of the price of the LM Product, Repair or Engineering Service to be delivered or provided per week of delay up to six percent (6%), with a one-week grace period to cure the delay, and (1) underlying LM9000 OE Parts shall be calculated based on the following rates: (A) in 2019 through 2021, liquidated damages shall be equal to zero percent (0%) while the margins are equal to zero percent (0%), (B) in 2022, liquidated damages shall be equal to one-quarter percent (0.25%) of the price of the LM Product, Repair or Engineering Service to be delivered or provided per week of delay up to three percent (3%), with a one-week grace period to cure the delay, and (C) in 2023 and beyond, liquidated damages shall be equal to one-half percent (0.5%) of the price of the LM Product, Repair or Engineering Service to be delivered or provided per week of delay up to six percent (6%), with a one-week grace period to cure the delay.

(iii) Conditions.

(A) BHGE shall only be entitled to receive liquidated damages from GE Aviation to the extent that GE Aviation and its sub-tier suppliers, including GE Aviation-managed RSPs, have caused the delay and BHGE has paid some damages, whether as liquidated damages, concessions, discounts, or other settlement mechanisms as a result of such delay to BHGE's end customer or has incurred in extra costs due to GE Aviation delay (including expedited shipment in accordance with Section 7.02(b)(iii)(B) below); provided that in no event shall the liquidated damages exceed the rates set forth above for the period of any GE Aviation delay of an LM Product, Repair or Engineering Service. This subsection (A) shall not apply to delays in the provision of Engineering Services, which shall be due in any event of delay as per the terms set forth above.

(B) BHGE shall use all reasonable efforts in its negotiations with customers to minimize such liquidated damages from GE Aviation.

(C) GE Aviation shall not be liable for paying liquidated damages in the following circumstances: to the extent such products are ordered within a period shorter than the applicable LM Products Lead Time (e.g., lead time for a product is forty (40) weeks and order dropped in with only 20-week lead time); provided that liquidated damages are applicable for any week of delay in excess of the applicable LM Products Lead Time, with such LM Products Lead Time calculated from the time such order was placed.

(D) With the exception of the first four (4) production units, GE Aviation shall not be liable for paying any liquidated damages (if any would be due in accordance with this Section 7.02(b)) associated with the delivery of the LM9000 full engine, provided that GE Aviation shall remain responsible for liquidated damages as it relates to delayed delivery of LM9000 OE Parts.

(E) GE Aviation shall not be liable for any liquidated damages for the delay in delivery of LM Products or Repairs to BHGE for any deliveries or provision of Aftermarket Services during the 2019 calendar year.

(c) Lead Time.

(i) GE Aviation shall establish and notify BHGE from time to time of certain lead times for the time between when BHGE initiates a PO for LM Products, Spare Parts and Services and the time such LM Products, Spare Parts and Services are delivered based on existing supplier market dynamics and consistent with past practice ("Lead Times"); provided that GE Aviation shall use reasonable commercial efforts to deliver to BHGE such LM Products, Spare Parts and Services in a shorter delivery time than the agreed Lead Time.

(ii) Through the APCC and in accordance with the principles of the APCC, both Parties shall collaborate on Lead Time reduction ideas through new supplier development, opportunities to kit material, and lean principles with a goal to reducing Lead Time from order to delivery. Lead Times for engine configurations (such as the G4) that have not been purchased for twelve (12) months will be adjusted based on supplier market conditions; provided that, any issues related to this may be brought for consideration to the APCC.

(iii) BHGE shall submit PO(s) in good faith to GE Aviation for LM Products, Spare Parts and Services consistent with the established Lead Times.

(iv) Without the prior approval of the APCC, BHGE may not (1) double its delivery volume for production engines for any particular LM Product from year to year nor (1) exceed 150% of the aggregate delivery volume for all LM Products

from the prior year; provided that for Spare Parts, should BHGE require a greater volume, GE Aviation will work in good faith to meet the increased volume request.

(d) Forecast. BHGE shall provide the GE Aviation members of the APCC a five (5) year rolling forecast for the LM Products, Spare Parts and Services to facilitate a smooth sales and operating plan process that BHGE shall update twice per year ("Forecast"). Each Forecast is non-binding and is for general planning purposes; provided that BHGE shall use reasonable efforts to promptly provide any updates to a Forecast in the event there are material changes in a Forecast.

(e) Product Quality. All quality control exercised in the manufacture and supply of LM Products and Spare Parts shall be in accordance with applicable law and GE Aviation's normal quality control policies and meet the applicable PO specification performance requirements at the time of delivery, including power, efficiency and emissions requirements.

(f) Transfer of Title and Risk of Loss. Subject to Section 3.03, and notwithstanding the historical practice prior to the Trigger Date, GE Aviation will be responsible for inventory related to raw materials and work in process (WIP). Upon delivery as set forth in the GE Aviation Supplemental Terms, title and risk of loss of the LM Products and Spare Parts shall pass to BHGE.

Section 7.03. Pricing – LM Products, Spare Parts and Aftermarket Services.

(a) Pricing – LM Products and Spare Parts. The LM Products and Spare Parts shall be sold to BHGE at a price equal to the Cost Baseline divided by the amount that is one (1) minus the Margin Percentage (as converted into a decimal number) (the "Supply Product Price"). For the avoidance of doubt, the Applicable Price shall be calculated as of the date of PO placement or delivery date, as follows:

(i) for LM9000 OE Parts, (A) from 2019 through 2023, as of the delivery date, and (B) from and after January 1, 2024, as of the date of PO placement; and

(ii) for all LM Products (other than the LM9000) and Spare Parts, (A) from 2019 through 2021, as of the delivery date, and (B) from and after January 1, 2022, as of the date of PO placement.

(b) Pricing – Aftermarket Services. The Aftermarket Services shall be sold to BHGE at a price equal to the Cost Baseline divided by the amount that is one (1) minus the Margin Percentage (as converted into a decimal number), other than for Repairs sold to BHGE in 2019, which shall be sold at a price equal to such price as listed in the Component Repair Directory ("CRD") minus thirty percent (30%) (the "Aftermarket Services Price").

(c) Product Cost. The calculation and elements of Product Cost shall be consistent with the historical product cost allocation used between GE Aviation and BHGE. For clarity, Product Cost does not include any internal GE Aviation profit or mark-up.

(d) Cost Baseline – Determination and Reset.

(i) *Cost Baseline*. The "Cost Baseline" shall mean, as of a particular date, the average Product Cost over the twenty-four (24)-month period immediately preceding such date using GE Aviation's standard cost allocation applicable to the LM Products, Spare Parts and Services as of the Trigger Date; provided, that if GE Aviation implements a change to its accounting for product cost (e.g., move from average actual to standard costing), GE Aviation will update future Cost Baselines using its new methodology but will not substantially or materially change any of its cost elements as agreed to in this Agreement and such cost elements shall continue to be consistent with the historical cost elements used between GE Aviation and BHGE, as set forth in Schedule 14. Further, no costs associated with RSP Materials, liquidated damages or warranty shall be included in any such costs.

(ii) *Cost Baseline Determination*. GE Aviation shall, promptly following the Trigger Date, determine the Cost Baseline for all existing LM Products, and such Cost Baseline shall be applicable to the LM Products until GE Aviation resets the same in accordance with Section 7.03(d)(iii) below.

(iii) *Cost Baseline Resets*.

(A) For all LM Products other than the LM9000, GE Aviation shall reset such Cost Baseline, effective as of January 1, 2024 and calculated as of September 30, 2023, and each five (5) year anniversary thereafter to be notified in writing at least forty-five (45) days before the effective reset date to BHGE for review, providing all relevant details necessary to assess the calculation.

(B) For the LM9000, GE Aviation shall reset the Cost Baseline on January 1, 2019, and each one (1) year anniversary thereafter through January 1, 2024, and shall thereafter reset the Cost Baseline on each five (5) year anniversary thereafter to be notified in writing at least forty-five (45) days before the effective reset date to BHGE for review, providing all relevant details necessary to assess the calculation.

(e) *No RSP Materials Costs*. No costs associated with RSP Materials shall be included in any GE Aviation revenues, Cost Baseline, or Applicable Price hereunder.

(i) *Cost-Out Projects*. Any significant cost out projects identified by BHGE, for which BHGE wishes to provide funding and capture the cost benefits prior to any reset of the Cost Baseline will be brought to the APCC for agreement on implementation timing and any associated re-pricing to reflect the cost out initiative within the existing Applicable Price (e.g., re-engineering a part for cost out) without waiting for the reset of the Cost Baseline. Any benefits from BHGE-funded cost out projects (if any) will be shared equally by the Parties. GE Aviation should use actual PO pricing (if available) or best estimates of Product Costs and Engineering Services Costs for estimates which are used in APCC reviews as part of joint cost-out efforts or changes in configuration that may result in cost-in.

(ii) *Costs Associated with Changes to Product Configurations or Specifications*. Any changes to configuration or product specification to any product in the LM Product Lines requested by BHGE for product management reasons (including significant module upgrades) that result in increased cost prior to the reset of the Cost Baseline for such product will be brought to the APCC for agreement on implementation timing and any associated re-pricing to reflect such increased cost in the existing Applicable Price. GE Aviation should use actual PO pricing (if available) or best estimates of Product Costs and Engineering Services Costs for estimates which are used in APCC reviews as part of joint cost-out efforts or changes in configuration that may result in cost-in.

Section 7.04. Pricing – Engineering Services.

(a) Engineering Services Price. The Engineering Services shall be sold to BHGE at a price equal to the Engineering Services Cost (as defined below) divided by the amount that is one (1) minus the Margin Percentage (as converted into a decimal number) (the "Engineering Services Price"). The Engineering Services Price will be billed based on actual Engineering Services Cost and will be billed on a regular basis that shall be no less than quarterly.

(b) Engineering Services Cost.

(i) The "Engineering Services Cost" shall mean, for any project (e.g., new repair substantiation), part (e.g., MRB support), or LM Product Line the aggregate of the following three types of costs: (1) the cost of Engineering Services provided, which is equal to the sum of the products of (a) the relevant engineering hours, based on location applied towards the project, part, or LM Product Line multiplied by (b) the compensation and benefits (i.e., labor costs), relevant depreciation, indirect costs, and overhead (the "Engineering Rates") for such relevant engineering team based on location as updated at least annually by GE Aviation; (1) any costs for engineering purchased services associated with a specific project, part, or LM Product Line; and (1) any support or parts provided by a GE Aviation production, development, test, or assembly shop to Engineering Services, which is costed based on the Product Cost.

(ii) The calculation and elements of Engineering Services Cost shall be consistent with the historical engineering cost allocation used between GE Aviation and BHGE. For clarity, GE Aviation will continue to use and apply its internal engineering rates as used for its public financial statements today. In addition, Engineering Services Cost does not include any internal GE Aviation profit or mark-up.

(iii) For avoidance of doubt, the determination of which engineers will be utilized to provide the Engineering Services will be at GE Aviation's sole discretion; provided that GE Aviation will ensure engineers are similarly qualified and experienced as those utilized in the remainder of its business.

Section 7.05. Lump Sum Payment. BHGE shall pay GE Aviation a lump sum payment in accordance with Schedule 5 of this Agreement and subject to Section 6 of the Side Agreement. For clarity, LM9000 (until January 1, 2024), MRB costs, and SG&A costs incurred by GE Aviation are not included in the calculation of the lump sum payment.

Section 7.06. Other Pricing and Costs.

(a) MRB. BHGE shall pay GE Aviation for GE Aviation's engineering support in manufacturing known as "MRB" at the Cost Baseline for such support, provided that (1) if such amounts exceed a threshold of seven (7) million U.S. dollars in any Contract Year, BHGE shall only pay fifty percent (50%) of any such amounts that exceed such threshold and (1) no such amounts for the LM9000 and any Derivatives of the LM9000 shall be applied towards such threshold until after January 1, 2024. Until January 1, 2024, BHGE shall pay GE Aviation for all MRB costs associated with the LM9000 and any Derivatives of the LM9000 at the Cost Baseline for such support.

(b) Specialized Tooling Costs. On behalf of BHGE and at BHGE's cost, GE Aviation will procure or produce specialized tooling (i.e., specific to a product line) required for the BHGE LM Products, which will be owned by BHGE and subject to a bailment.

(c) Additional Charges and Payments. Charges in addition to those determined by the applicable pricing methodology (including charges in respect of terms pursuant to Section 7.02(a)(i)(C)) shall be agreed to in writing by BHGE and GE Aviation. Pricing for categories of LM Products not established as of the Signing Date shall be determined based on pricing methodologies used by GE Aviation for pricing such LM Products during the twenty-four (24) month period immediately preceding the Trigger Date and in the absence of past orders on an arms' length basis.

(d) Applicable Price Basis. The Applicable Price is based on GE Aviation's design, manufacture and delivery of the LM Products, Spare Parts and Services pursuant to (a) its design criteria, manufacturing processes and procedures and quality assurance program, (b) those portions of applicable industry specifications, codes and standards in effect as of the date of the PO that are applicable to the LM Products, Spare Parts and Services, (c) United States Federal, State and local laws and rules of foreign Governmental Entities in effect and applicable to the LM Products, Spare Parts and Services on the date of the PO, and (d) the specifications set forth in the PO.

Section 7.07. Payment Terms; Taxes; and Audit.

(a) Payment Terms. All payments shall be made in accordance with the relevant payment provisions in the GE Aviation Supplemental Terms.

(b) Taxes.

(i) Notwithstanding Section 7.07(a), pricing is exclusive of, and BHGE 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 purchases made by BHGE pursuant to this Agreement; provided that (A) to the extent such Taxes are required to be collected and remitted by GE Aviation, BHGE shall pay such Taxes to GE Aviation upon receipt of an invoice from GE Aviation, and (A) for the avoidance of doubt, subject to Section 7.07(b)(ii), such pricing shall be inclusive of, and GE Aviation shall bear, any overall income and similar Taxes imposed on or payable by GE Aviation.

(ii) *Withholding*. All payments by BHGE pursuant to this Agreement shall be free of all withholdings of any nature whatsoever except to the extent otherwise required by Law, and if any such withholding is so required, BHGE shall pay an additional amount such that after the deduction of all amounts required to be withheld, the net amount actually received by GE Aviation shall equal the amount that GE Aviation would have received if such withholding had not been required; provided that, BHGE shall not be required to pay any such additional amount if any deduction or withholding from any payment made by BHGE under this Agreement is required solely and directly as a result (A) of an assignment by GE Aviation to a foreign affiliate pursuant to Section 9.10, or (A) of any action by GE Aviation that is not in accordance with the provisions of this Agreement, in each case, that was not at the request of BHGE.

(c) Cooperation. The Parties will cooperate with each other in good faith to minimize the imposition of, and the amount of, Taxes described in Section 7.07(b).

(d) Audits.

(i) *Cost Baseline Audit*. Upon ten (10) days' advanced written notice following a Cost Baseline reset pursuant to Section 7.03(d)(iii), but not later than ninety (90) days following such Cost Baseline reset, BHGE may audit (through an independent internationally recognized third party auditor appointed by BHGE), during regular business hours and in a manner that complies with the building and security requirements of GE Aviation, the books, records and facilities and any other relevant document of GE Aviation to the extent reasonably necessary to determine that the costs are accurately recorded and in line with GE Aviation's accounting standards and historical practices. Such documentation should be provided by GE Aviation in a timely manner to allow the audit completion by planned effectiveness of the new Cost Baseline. Any audit conducted under this Section 7.07(d) shall not interfere unreasonably with the operations of GE Aviation. BHGE shall pay the costs of conducting such audit, unless such audit reveals a discrepancy between the Cost Baseline reset calculation provided by GE Aviation and the result of the audit conducted by BHGE in excess of five percent (5%), in which case GE Aviation shall be responsible for such costs and provided that in any event the Cost Baseline reset should be modified accordingly to the audit result, whether an increase or decrease as appropriate. All information learned or obtained from such audit shall be deemed Confidential Information for purposes of this Agreement.

(e) Audit For Compliance with Agreement. Upon thirty (30) days' advanced written notice, on a bi-annual basis, either Party may audit the other (through an independent internationally recognized third party auditor appointed by the auditing Party), during regular business hours and in a manner that complies with the building and security requirements of the

other Party, the books, records and facilities and any other relevant document of the other Party to the extent reasonably necessary to determine such Party's compliance with this Agreement. Any audit conducted under this Section 7.07(d) shall not interfere unreasonably with the operations of the other Party. Any audit costs shall be borne by the Party requesting the audit. All information learned or obtained from such audit shall be deemed Confidential Information for purposes of this Agreement.

Section 7.08. Revenue Share Participant Management.

(a) GE Aviation Obligations for Existing Product Lines. GE Aviation shall assume fulfilment, logistics and planning responsibilities for all RSPs on all existing LM Legacy Product Lines and associated LM Products or Spare Parts. GE Aviation shall also be responsible for making payments to RSPs on the existing LM Legacy Product Lines and associated LM Products or Spare Parts. GE Aviation shall retain the RSP contractual management fees (i.e.: deductions and drags) for RSPs in consideration of GE Aviation's RSP responsibilities provided for in this Agreement.

(b) BHGE Obligations for Legacy LM Product Lines. BHGE shall pay GE Aviation for all RSP Materials at a price equal to the RSP Materials price (gross of any RSP contractual management fees (i.e.: deductions or drags)). For the avoidance of doubt, GE Aviation will not charge BHGE any Margin Percentage on RSP Materials.

(c) BHGE Obligations for the LM9000. BHGE and GE Aviation shall work together to jointly define responsibilities associated with the fulfilment, logistics and planning responsibilities for the RSP introduced by BHGE in the LM9000 Product Line. For the avoidance of doubt, BHGE will be responsible to make all payments to such RSP for the LM9000 Product Line in accordance with existing payment terms with such RSP. GE Aviation shall not be held liable for any damages associated with the assembly work completed by any LM9000 RSPs, so long as any necessary parts supplied by GE Aviation were provided in a timely manner as set forth in the production schedule.

(d) Future Product Lines. BHGE shall have the authority and right to propose new RSPs for LM Products and Spare Parts as part of new production introductions relating to aero-derivative gas turbines under one or more Technology Development Program Plans. GE Aviation shall have final approval on which parts are open for RSP and what technology shall be shared with RSPs, provided that to the extent that GE Aviation does not approve such RSP, GE Aviation has a rational basis for exclusion (including safety concerns). BHGE shall have the right to veto the introduction of new RSPs if it can demonstrate a material impact on its service revenue or an IP leakage concern. As part of the development of any future LM Product Line, BHGE and GE Aviation shall work together to honor and comply with any then-existing contractual arrangements with GE Aviation's RSPs.

(e) Management of RSP Obligations. The Parties intend that the RSPs shall remain liable for warranty and delivery of their hardware as set forth in their contractual arrangements and GE Aviation shall be responsible for collection of damages from such RSPs for breach of their contractual arrangements, provided that: GE Aviation shall be responsible for delays

in the delivery of RSP scope and thus shall be entitled to seek damages from the RSPs for delay. The Parties will work together to review current RSP arrangements and determine appropriate mechanisms for effectuating this Section 7.08(e), which may include assignment of RSP agreements from GE Aviation to BHGE, taking into consideration relevant limitations in RSP contractual arrangements; provided that, such mechanisms result in a financially neutral impact to GE Aviation, BHGE and the RSP and are effectuated jointly.

Section 7.09. Introduction and Substantiation of New Repairs and Spare Parts.

(a) Advanced Components.

(i) *Introduction and Substantiation Process for New Advanced Repairs and Advanced Spare Parts*.

(A) For the introduction by either Party of any (A) New Advanced Repairs that will repair Advanced Components or (B) Advanced Spare Parts (e.g., industrial parts) that will replace Advanced Components, such New Advanced Repairs and such Advanced Spare Parts must be submitted to GE Aviation's engineering substantiation for approval before implementation, and GE Aviation shall submit the substantiation results of its engineering team to the APCC, including its determination of approval or disapproval of the proposed implementation. If GE Aviation's engineering team approves a proposed New Advanced Repair or New Advanced Spare Part, then implementation and execution of such New Advanced Repairs or New Advanced Spare Parts shall be made in accordance with the terms of Section 7.10.

(B) If GE Aviation's engineering team does not approve any such New Advanced Repair or Advanced Spare Part through the substantiation process, then GE Aviation must provide BHGE a rationale for such disapproval, including whether or not such disapproval is for a safety reason ("Unapproved Repair" or "Unapproved Spare Part"). If BHGE wishes to implement and execute any New Advanced Repair or New Advanced Spare Part despite the GE Aviation engineering team's disapproval, then such implementation may only be made if: (1) in the case of disapprovals for safety reasons, approval is provided by the APCC, and in such case, the execution is made in accordance with Section 7.09(a)(ii), and (1) in the case of disapproval for reasons other than safety, the execution shall be made subject to, and in accordance with, Section 7.09(a)(iii).

(ii) *Disapproval for Safety Reasons*. Any proposed New Advanced Repairs, or Advanced Spare Parts that are disapproved by GE Aviation's engineering team for safety reasons, which are supported by sufficient evidence, may be reviewed by the APCC, and may only be implemented by BHGE if the APCC unanimously approves doing so, and subject to any terms or conditions of such implementation as agreed upon by the APCC.

(iii) *Disapproval for Non-Safety Reasons*. Any proposed New Advanced Repairs or Advanced Spare Parts that are disapproved by GE Aviation's engineering team strictly for reasons other than safety may be implemented by BHGE; provided that:

(A) all liability resulting from such implementation shall be borne by BHGE;

(1) to the extent any approved Repair or Spare Part is provided, or has been provided, by GE Aviation in the same module (e.g., compressor, hot section including combustor or high pressure turbine, low pressure turbine) in the same turbine where an Unapproved Part or Unapproved Repair has been implemented (collectively, the "Affected Module"), then GE Aviation shall not provide a warranty for such approved Repair or Spare Part;

(2) to the extent any approved Repair or Spare Part is provided, or has been provided, by GE Aviation in any other module (e.g., compressor, hot section including combustor or high pressure turbine, low pressure turbine) in the same turbine as the Affected Module, but not in the Affected Module, then GE shall continue to provide a warranty for such approved Repair or Spare Part, so long as BHGE (or its end users) (i) maintain sufficient documentation that meets at least the standards of the commercial aerospace industry and (ii) can provide sufficient evidence that any warranty on parts in the unaffected module were not impacted by the Unapproved Repair or Unapproved Spare Part;

(B) BHGE shall not use any third party suppliers identified in Schedule 9 (the "Prohibited Supplier List") for the fulfilment of such New Advanced Repairs or Advanced Spare Parts, provided that the APCC may periodically update the Prohibited Supplier List in accordance with Section 3.02(b)(i)(O), or by unanimous decision, allow for exceptions to the Prohibited Supplier List; and

(C) both Parties through the APCC shall determine a fair and equitable amount for GE Aviation to be paid for loss of revenue associated with the implementation of such New Advanced Repairs or Advanced Spare Parts (including any loss in revenue related to decreased sales of Advanced Spare Parts as a result of reduced demand from such New Advanced Repair); provided that if the Parties cannot reach an agreement as to a fair and equitable amount that should be paid to GE Aviation for loss of revenue, then;

(1) in the case of a disapproval of a proposed Advanced Spare Part, GE Aviation shall no longer be subject to its exclusivity obligations pursuant to Section 5.02 on performing or competing with BHGE on such Advanced Spare Part, and any such existing or future Advanced Repair;

(2) in the case of a disapproval of a proposed Advanced Repair (of which GE Aviation does not perform or own the rights to any similar Advanced Repair), GE Aviation shall no longer be subject to its exclusivity obligations pursuant to Section 5.02 on performing or competing with BHGE on such Advanced Spare Part, and any such New Advanced Repair;

(3) in the case of a disapproval of an Advanced Repair (of which GE Aviation *does* perform or own the rights to a similar Advanced Repair), GE Aviation shall no longer be subject to its exclusivity obligations pursuant to Section 5.02 on performing or competing with BHGE on such Existing Advanced Repairs, but such exclusivity obligations shall remain for any affected Advanced Spare Parts;

For the avoidance of doubt, in the case of clauses (C)(1), (2) or (3) above, GE Aviation may no longer claim loss of future revenue for such non-exclusive Advanced Spare Parts and related Advanced Repair if GE Aviation chooses to terminate exclusivity with respect to the New Advanced Repairs or Advanced Spare Parts affected.

(b) Non-Advanced Components. BHGE shall be free to introduce, develop and substantiate any New Non-Advanced Repairs and Spare Parts for Non-Advanced Components itself or through third parties, or it may engage GE Aviation to provide Repairs Services on such Non-Advanced Components. The execution of any such New Non-Advanced Repairs and Spare Parts for Non-Advanced Components shall be made pursuant to Section 7.10.

(c) Co-Branding. BHGE may market any Repairs and Repair Services that are approved by GE Aviation as "OEM-Approved Repairs" or similar nomenclature. Further, GE Aviation consents to BHGE co-branding such OEM-Approved Repairs, subject to GE's corporate management team's grant of any necessary license rights and compliance with GE's branding guidelines. Repairs that are not approved by GE Aviation shall not be referred to as OEM-Approved Repairs or similar nomenclature, and shall not, under any circumstances, be co-branded with GE Aviation or GE.

Section 7.10. Execution of Repairs.

(a) Conditions on Third Party Repair Service Supplier. BHGE may use a third party supplier provider to perform Repair Services (a "Third Party Repair Supplier"), subject to the following conditions:

(i) Any such Third Party Repair Provider is not on the Prohibited Supplier List;

(ii) GE Aviation agrees to work with BHGE to provide appropriate rights to any such Third Party Repair Supplier;

(iii) GE Aviation may restrict any such Third Party Repair Supplier from performing such Repair Services outside the BHGE Field of Use, or from performing or marketing such Repair Services to any other customer; and

(iv) GE Aviation shall have the right to audit any Third Party Repair Supplier to ensure compliance with rights granted and confidentiality obligations relating to such Repair Services.

(collectively, including Section 7.10(b), the "Third Party Repair Supplier Conditions").

(b) Independently Performed Repairs

(i) "*Level 5 Repairs*" shall mean component Repairs.

(ii) "*Independently Performed Repairs*" shall mean any Level 5 Repairs for LM Products performed by BHGE as of the Signing Date, either on their own behalf or through a third party.

(iii) The Parties agree to develop a written list of Independently Performed Repairs within a reasonable period after the Signing Date (to the extent such list has not already been developed under the STDA, in which case such list shall be used for the purposes hereof).

(iv) BHGE may perform itself or have performed by a third party Independently Performed Repairs with no fee to GE Aviation, but in so doing, agrees to maintain in confidence any repair specifications, documentation and drawings. Any Independently Performed Repairs that are currently performed with a supplier on the Prohibited Supplier List shall be deemed an APCC-approved exception to Section 7.09(a)(iii)(B).

(c) Advanced Repairs.

(i) *Existing Advanced Repairs*. GE Aviation shall perform, have performed by a third party, or permit BHGE to perform itself, all Existing Advanced Repairs developed by GE Aviation. Any repairs performed by GE Aviation will be subject to an applicable Margin Percentage for Repairs set forth in Schedule 2. Any Existing Advanced Repairs that BHGE wishes to perform itself, or have performed by a third party, provided the Third Party Repair Supplier Conditions shall apply, will be subject to a fair market value royalty fee to be determined by the Parties, which may vary depending on the nature of such repair ("Repair Royalty Fee"). The Repair Royalty Fee shall be commensurate with such royalties collected by GE Aviation repair licensing in the commercial engine industry.

(ii) *New Advanced Repairs Developed by GE Aviation*. GE Aviation shall perform, have performed by a third party, or permit BHGE to perform itself, all New

Advanced Repairs developed by GE Aviation. Any New Advanced Repairs developed by GE Aviation performed by GE Aviation will be subject to such applicable Margin Percentages for Repairs set forth in Schedule 2. Any New Advanced Repairs developed by GE Aviation that BHGE wishes to perform itself, or that BHGE wishes to have performed by a third party, provided the Third Party Repair Supplier Condition shall apply, will be subject to a Repair Royalty Fee.

(iii) *New Advanced Repairs Developed by BHGE*.

(A) GE Aviation shall receive an exclusive license to such New Advanced Repairs developed by BHGE, subject to a Repair Royalty Fee. BHGE shall have the right to request a quote from GE Aviation to perform New Advanced Repairs developed by BHGE, subject to the applicable Margin Percentage for Repairs set forth in Schedule 2. BHGE shall retain the right to perform New Advanced Repairs themselves in the BHGE Field of Use, but, except as expressly set forth in the following Section 7.10(c)(iii)(B), may not license such New Advanced Repairs developed by BHGE to any third parties.

(B) Any such New Advanced Repairs developed by BHGE that BHGE wishes to have performed by a third party repair service supplier, shall be subject to the Third Party Repair Supplier Conditions. For the avoidance of doubt, GE Aviation is not entitled to any fees or royalties associated with such repairs.

(d) Non-Advanced Repairs.

(i) *Existing Non-Advanced Repairs*. BHGE shall have the right to request a quote from GE Aviation to perform Existing Non-Advanced Repairs, New Non-Advanced Repairs developed by GE Aviation, or New Non-Advanced Repairs developed by BHGE.

(ii) Any repairs performed by GE Aviation will be subject to an applicable Margin Percentage for Repairs set forth in Schedule 2. BHGE may perform Existing Non-Advanced Repairs or New Non-Advanced Repairs developed by GE Aviation themselves in the BHGE Field of Use for a Repair Royalty Fee, but may not license such repairs to third parties. For any Existing Non-Advanced Repairs or New Non-Advanced Repairs developed by GE Aviation that BHGE wishes to have performed by a third party on its behalf, the Third Party Repair Supplier Conditions shall apply, subject to the Repair Royalty Fee.

(e) Level 5 Repair Materials. For the avoidance of doubt, for any repairs under Section 7.10(b), Section 7.10(c) and Section 7.10(d), which BHGE wishes to perform itself or through a third party, GE Aviation agrees to provide the appropriate Level 5 Repair specifications, documentation and drawings.

(f) Industrial Repair Manual. As set forth in Section 3.02(b)(i)(P), GE Aviation, BHGE agrees to include in each of its IRMs a listing of all Level 5 or "L5" Repairs applicable to

such LM Product by name, and further referring to users of such IRMs to either GE Aviation or BHGE for further details and quotes associated with such L5 Repairs.

Section 7.11. Separation of LM Product Lines. GE Aviation shall fully fund, an assembly line for the LM Product Lines separate from GE Aviation's other commercial assembly lines in a reasonable period of time, but no later than two (2) years after the Trigger Date, to allow for non-aerospace hardware introduction. The cost associated with the depreciation of such investment shall be borne by GE Aviation during the first five (5) years of the Cost Baseline. Upon Cost Baseline reset, standard overhead shall include all relevant and applicable depreciation associated with the existing LM Product Line.

ARTICLE 8

ALLOCATION OF LIABILITY

Section 8.01. Limitation of Liability.

(a) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY (OTHER THAN IN SECTION 8.01(b), SECTION 8.01(c) AND SECTION 8.01(e)), IN NO EVENT SHALL A PARTY'S AGGREGATE LIABILITY IN RESPECT OF ANY MATTER (OTHER THAN PRODUCTS/SERVICES CLAIMS) IN ANY PARTICULAR CONTRACT YEAR, ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER ARISING OUT OF OR RELATED TO BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, EXCEED 50% OF THE ANNUAL REVENUE RECEIVED BY GE AVIATION FROM BHGE IN SUCH CONTRACT YEAR; PROVIDED THAT SUCH LIABILITY LIMITATION SHALL NOT APPLY TO ANY PAYMENTS PAID OR REQUIRED TO BE PAID BY BHGE TO GE AVIATION FOR LM PRODUCTS, SPARE PARTS OR SERVICES PROVIDED, INCLUDING THE LUMP SUM PAYMENT, UNDER THIS AGREEMENT OR ANY PO ISSUED HEREUNDER.

(b) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY (OTHER THAN IN SECTION 8.01(e)), THE LIABILITY OF GE AVIATION ARISING OUT OF OR RELATED TO THE DEVELOPMENT AND PROVISION OF THE LM PRODUCTS OR SPARE PARTS OR THE PERFORMANCE OF SERVICES UNDER THIS AGREEMENT OR ANY PURCHASE ORDER ISSUED HEREUNDER (INCLUDING IN RESPECT OF ANY AND ALL CLAIMS RELATED THERETO, WHETHER BREACH OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), OR OTHERWISE) (THE "PRODUCTS/SERVICES CLAIMS") SHALL IN NO EVENT EXCEED THE FOLLOWING:

(i) ON AND AFTER SUCH TIME THAT THE APPLICABLE MARGIN PERCENTAGE HAS BEEN FULLY PHASED IN PURSUANT TO SCHEDULE 2, 100% OF THE TOTAL PRICE OF THE APPLICABLE LM PRODUCT, SPARE PART, AFTERMARKET SERVICE OR ENGINEERING SERVICE CALCULATED AS PER THE TERMS OF THIS AGREEMENT GIVING RISE TO A CLAIM; OR

(ii) PRIOR TO SUCH TIME THAT THE APPLICABLE MARGIN PERCENTAGE HAS BEEN FULLY PHASED IN PURSUANT TO SCHEDULE 2, SUCH PRO RATA PERCENTAGE OF THE TOTAL PRICE SET FORTH IN THE SUBSECTION ABOVE, DETERMINED BY MULTIPLYING SUCH TOTAL PRICE BY THE PERCENTAGE AMOUNT THAT SUCH MARGIN PERCENTAGE HAS BEEN PHASED IN AS OF SUCH DATE.

(c) NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE AGGREGATE LIABILITY OF BHGE ARISING OUT OF OR RELATED TO BREACH OF ANY INTELLECTUAL PROPERTY LICENSE OR ASSIGNMENT OBLIGATIONS OR RESTRICTIONS IN ARTICLE 6 ("DEVELOPMENT PROGRAMS AND INTELLECTUAL PROPERTY") OR SECTION 9.08 ("CONFIDENTIALITY"), OR IN RESPECT OF ANY OF ITS RELATED INDEMNIFICATION OBLIGATIONS HEREUNDER, SHALL NOT EXCEED TWO (2) BILLION U.S. DOLLARS ($2,000,000,000) IN THE AGGREGATE IN ANY CONTRACT YEAR WITH RESPECT TO ALL CLAIMS ARISING IN SUCH CONTRACT YEAR AND IN THE AGGREGATE WITH RESPECT TO ALL CLAIMS ARISING OUT OF ANY CAUSE OF ACTION; PROVIDED THAT THE AGGREGATE LIABILITY OF BHGE SHALL NOT EXCEED FIVE HUNDRED MILLION U.S. DOLLARS ($500,000,000) IN THE AGGREGATE IN ANY CONTRACT YEAR WITH RESPECT TO ALL CLAIMS ARISING IN SUCH CONTRACT YEAR AND IN THE AGGREGATE WITH RESPECT TO ALL CLAIMS ARISING OUT OF ANY CAUSE OF ACTION IF BHGE HAS COMPLIED WITH THE REQUIREMENTS OF SECTION 6.05(i)(iv) OF THE STDA, IN EACH CASE, SO LONG AS SUCH BREACHES ARE NOT THE RESULT OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF BHGE. FOR THE AVOIDANCE OF DOUBT, THE PARTIES AGREE THAT LOST PROFITS MAY BE AN APPROPRIATE MEASURE OF DAMAGES FOR ANY SUCH BREACH.

(d) Notwithstanding anything to the contrary contained in this Agreement, the Parties hereby agree that neither BHGE nor GE Aviation shall be liable to the other for any consequential, indirect, incidental, special, exemplary, enhanced or punitive damages Regardless of Cause or Action or regardless of claims of BHGE's customers or GE Aviation's other customers.

(e) The limitations set forth in Section 8.01(a), Section 8.01(b) and Section 8.01(c) shall not apply to damages with respect to claims brought by the U.S. Department of Defense, U.S. Department of Justice, or any U.S. or non-U.S. governmental entities due to the breach of a provision under this Agreement (including any breach of Section 9.05 (Compliance With Laws and Regulations)).

(f) Upon an allegation of patent infringement against an LM Product or Spare Part, GE Aviation may, at its option and expense, (i) procure for BHGE the right to continue using such LM Product or Spare Part; or (i) replace or modify the LM Product or Spare Part with a substantially equivalent product.

(g) The Parties acknowledge and agree that (i) except as expressly set forth in this Section 8.01(g), nothing in this Section 8.01 shall in any way limit or affect or impose a cap on the rights or Liabilities of the Parties under the STDA (it being agreed that in no event shall any Party be entitled to recover twice, or be obligated to pay or perform twice, for the same obligation,

claim or Liability under this Agreement and the STDA), and (ii) the limitations on liability set forth in this Section 8.01 and Section 8.01 of the STDA shall be understood to be co-extensive and shall be read together, and shall not be independent limitations, such that (A) Liability incurred by a Party under the STDA shall count against the relevant Party's liability cap under this Agreement that is applicable during the Contract Year in which such Liability is incurred, as though incurred hereunder, and (B) following the STDA Effective Date (but not before the STDA Effective Date), any Liability incurred by a Party under this Agreement after the STDA Effective Date shall count against the relevant Party's liability cap under the STDA, that is applicable during the Contract Year under (and as defined in) the STDA in which such Liability is incurred, as though incurred thereunder.

Section 8.02. Disclaimer of Representations and Warranties. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN THE WARRANTIES EXPRESSLY SET FORTH IN SECTION 8.03 ARE EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES AND GUARANTEES, WHETHER WRITTEN, ORAL, EXPRESSED, IMPLIED OR STATUTORY (INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE).

Section 8.03. Warranties.

(a) Products Warranty. GE Aviation warrants to BHGE that the LM Products and Spare Parts sold hereunder shall be free from defects in material, workmanship and title ("Products Warranty") for the earlier of: (x) twelve (12) months after initial use of the LM Products and Spare Parts for commercial operation or (y) thirty (30) months after the date of shipment of the LM Products and Spare Parts to BHGE (the "Products Warranty Period").

(i) If within the Products Warranty Period, any of the LM Products and Spare Parts delivered hereunder do not meet the Products Warranty and BHGE notifies GE Aviation in writing prior to the expiration of sixty (60) days from BHGE's discovery of such defect, GE Aviation shall, upon demonstration by BHGE to GE Aviation's reasonable satisfaction that such LM Product or Spare Part is defective, correct any such defect by either repairing the defective LM Product or Spare Part or making available a repaired or replacement LM Product or Spare Part at GE Aviation's facility. This obligation does not include any responsibility or obligation to remove or reinstall an LM Product or Spare Part or to remove or alter any portions of the installation performed by BHGE or its customer. At the request of GE Aviation, BHGE at BHGE's expense shall ship the defective LM Product or Spare Part to a location designated by GE Aviation. Whenever an LM Product or Spare Part is repaired or replaced, the warranty period applicable to that repaired or replaced LM Product or Spare Part shall not exceed the unexpired portion of the Products Warranty Period specified for the original LM Product or Spare Part. Any LM Product or Spare Part which is replaced shall become the property of GE Aviation.

(ii) If the Products Warranty requires GE Aviation to provide an improved LM Product or Spare Part that results in compensation to BHGE from its customers, the Parties shall meet to discuss equitable sharing of such compensation to the extent

it is in excess of any damages paid to such customers by BHGE in connection with the applicable defective LM Product or Spare Part.

(iii) The Products Warranty shall be subject to GE Aviation's receipt of available data on engine environment and performance in the field.

(iv) *Products Warranty Limitations*.

(A) Except for the first four (4) production units, GE Aviation does not provide a system-level Products Warranty for LM Products and Spare Parts in connection with the LM9000, but only a Products Warranty for LM9000 OE Parts.

(B) GE Aviation does not provide any warranty for LM Products and Spare Parts for which the Margin Percentage is zero (0). During the time period in which the Margin Percentage is being phased in per Schedule 2, the warranty obligations shall phase in progressively as well in the same proportion. Thus, the cost of fulfilling any Products Warranty obligations during such time shall be shared proportionately between GE Aviation and BHGE.

(C) The Products Warranty does not apply to any LM Products and Spare Parts that: (1) have been subjected to foreign object damages, abuse, misuse, neglect, negligence, accident, improper testing, improper installation, improper storage, improper handling, detrimental exposure, abnormal physical stress, or abnormal environmental conditions; (2) have been used, repaired, maintained or modified contrary to any of the then-current recommendations of GE Aviation as stated in its manuals, bulletins or other written communications unless separately agreed to in writing during the PO process; or (3) have been used with any third party products, hardware, parts or product that has not been previously approved in writing by GE Aviation in accordance with the substantiation and approval process of Section 7.09.

(D) The liability of GE Aviation resulting from the foregoing Products Warranty shall not in any case exceed the cost of correcting defects as provided above and shall not exceed the amounts set forth in Section 8.01, and upon expiration of the applicable Products Warranty Period, all such liability shall terminate. The foregoing shall constitute the sole remedy of BHGE and the sole liability of GE Aviation for breach of warranty; provided that to the extent such repair or replacement is not possible or is inadequate, then BHGE may seek monetary damages in accordance with the provisions of this ARTICLE 8.

(E) To the extent that BHGE introduces industrial parts over GE Aviation's objection, or an LM Product or Spare Part is operated outside of the applicable installation specifications/requirements as set forth in the aero-derivative engine IDM, as provided by or agreed to by GE Aviation at the time an order for such engine is placed by BHGE and accepted by GE Aviation ("Unapproved Operations"), the Products Warranty shall be deemed voided and the Products

Warranty shall remain only for defects that are not attributable to such industrial parts or Unapproved Operations. The scope of such Products Warranty shall be based on the root cause of the defect. If such defect is a result of BHGE's independently directed change or industrialization, then such Products Warranty shall not extend to such change. For the avoidance of doubt, to the extent that BHGE proposes industrial hardware or engine operations for which GE Aviation recommends a certain level of testing or validation at the time an order for such engine is placed by BHGE and accepted by GE Aviation and BHGE rejects such level of testing or validation, then the Products Warranty shall be voided.

(v) *Serial Defects and Outside Warranty*.

(A) If, during a period outside the Products Warranty Period (such period, the "Outside Warranty Period"), a Serial Defect with a LM Product or Spare Part is identified that is solely and directly attributable to GE Aviation and not the operating environment or any other cause, the GE Aviation product leader of the aero-derivatives business will discuss with BHGE within the APCC, and the APCC will recommend for GE Aviation's consideration, actions that would mitigate the damages asserted against GE Aviation or BHGE, e.g., by granting potential concessions, on a case by case basis, to the end customer to alleviate the costs of such defect on such customer (the "GE Aviation Customer Concessions"). A "Serial Defect" shall be defined as defects that (1) are discovered and fully disclosed to GE Aviation in reasonable detail within four (4) years of delivery of the engine/part, (2) impact fifteen (15) or more engines within the same variant/model and affecting more than one Site, facility and operator where engines are being operated within applicable installation specifications/requirements as set forth in the aero-derivative engine IDM, as provided by or agreed to by GE Aviation, and (3) have not otherwise been satisfactorily addressed by GE Aviation through execution of the Field Event Process. Under the "Field Event Process," upon notice of any field event with a LM Product or Spare Part provided by GE Aviation, GE Aviation will undertake an investigation sufficient to identify the root cause of such failure and, where appropriate, will take subsequent actions to notify the installed base and recommend actions to mitigate potential related future failures through service bulletins or other similar operator notifications.

(B) The Parties acknowledge that the discussions regarding such customer concessions will take into account the age of the affected engines, fleet history (including the history of the engine from which the LM Product or Spare Part was derived), maintenance, repair and overhaul history, fleet recommendations, operating time, and operating environment, among other relevant factors at the time.

(C) In addition, in the event that during the Outside Warranty Period, Costs arising from a Serial Defect solely and directly attributable to GE Aviation are not covered in whole or in part by insurance of any Party or the end customer, BHGE may request a refund from GE Aviation for such Costs, which will

be negotiated on a case by case basis; provided that, in no event shall the aggregate amount of the GE Aviation Customer Concessions and the Costs refunded by GE Aviation to BHGE under this Section 8.03 together exceed the amount of margin BHGE paid to GE Aviation for the particular affected engines or spare parts, as such margin is calculated pursuant to the terms of this Agreement . "Costs" as used in this paragraph are those costs, expenses and/or damages actually incurred by BHGE that are solely and directly attributable to GE Aviation as determined by the root cause analysis process in effect for the GE Aviation business (currently, TOPS8D). In addition to the foregoing, BHGE shall consult with GE Aviation before engaging in, and shall afford GE Aviation a reasonable opportunity to participate in, any negotiations with customers which may result in a request for refund to GE Aviation, and shall otherwise use all reasonable efforts to minimize Costs.

(a) Repair Warranty.

(i) GE Aviation warrants to BHGE that at the time of delivery of the repaired LM Products, the Repair Services performed by GE Aviation will have been performed in a workmanlike manner ("Repair Warranty"). GE Aviation provides no warranty for incidental materials and consumables utilized in the performance of the Repair Services and only the warranty given by the manufacturer for such incidental materials and consumables, if any, shall apply. The Repair Warranty shall apply to defects that appear within twelve (12) months from completion of the Repair Services (the "Repair Warranty Period").

(ii) If any failure to meet the foregoing Repair Warranty with respect to Repair Services appears within the Repair Warranty Period, BHGE shall notify GE Aviation in writing within sixty (60) calendar days of BHGE's discovery of the defect. Where GE Aviation reasonably agrees that a defect exists and such defect was caused by GE Aviation, GE Aviation shall thereupon correct any defect by re-performing the defective Repair Services to the extent necessary and feasible and, in the case where a Spare Part supplied by GE Aviation in performing a Repair Service is defective, GE Aviation shall, at its option, repair the defective Spare Part or make available for delivery a replacement Spare Part. BHGE shall, at BHGE's cost, make the affected BHGE's equipment available to GE Aviation at the Site (provided that BHGE can obtain the end customer's consent, if required) or at the repair facilities at GE Aviation's option. BHGE shall be responsible for performing any decontamination on the affected BHGE's equipment prior to the performance of GE Aviation's Repair Warranty obligations. The re-performance of Repair Services by GE Aviation shall extend the duration of the Repair Warranty Period for the Repair Services provided for an additional twelve (12) months. GE Aviation shall not be responsible for removal or replacement of systems, structures or other portions of BHGE's end product. The condition of any tests shall be mutually agreed upon and GE Aviation shall be notified of and may be represented at all tests that may be made.

(iii) GE Aviation does not warrant the Repair Services or any repaired or replacement Spare Parts (i) against normal wear and tear including that due to environment or operation, including excessive operation at peak capability, misuse, frequent starting, FOD damage, type of fuel, detrimental air inlet conditions or erosion, corrosion or material deposits from fluids or (ii) which have been involved in an accident. The Repair Warranty and remedies set forth herein are further conditioned upon (i) the proper storage, installation, operation, and maintenance of the LM Products and conformance with the operation instruction manuals (including revisions thereto) as applicable and (ii) repair or modification pursuant to GE Aviation's written instructions, manuals or service bulletins unless otherwise agreed in writing at the time a PO is placed. GE Aviation does not warrant any equipment or services of others provided by BHGE where GE Aviation does not normally supply such equipment or services.

(iv) The liability of the GE Aviation connected with or resulting from the Repair Warranty shall not in any case exceed the cost of correcting the defect and, upon the expiration of the Repair Warranty Period, all such liability shall terminate. The foregoing shall constitute the sole and exclusive remedy of BHGE and the sole and exclusive liability of GE Aviation for breach of warranty.

(b) Engineering Warranty.

(i) GE Aviation's obligation is limited to providing qualified personnel to perform the services ordered by BHGE and to perform the Services in a workmanlike manner. In no event shall GE Aviation be liable for, and BHGE hereby waives, releases and renounces all warranties, obligations and liabilities of GE Aviation, and rights, claims and remedies of BHGE against GE Aviation, expressed or implied, arising by law or otherwise, with respect to the quality of services or any incidental material provided under this Agreement, including: (1) any implied warranty of merchantability or fitness for a particular purpose; (2) performance, course of dealing or usage of trade; (3) any obligation, liability, right, claim or remedy in tort, whether or not arising from the negligence of GE Aviation, actual or imputed; (4) for any third party liability of BHGE to any third party; (5) where services are related to oil, gas or power facilities, any remedy, obligation, liability, right or claim for loss of or damage to any oil, gas or power facility, or for loss of use, revenue or profit with respect to any oil, gas or power facility and (6) for any other special, punitive, direct, indirect, incidental or consequential damages.

(ii) In the case of any Engineering Study/Inspection/Test Service provided in response to the POs issued pursuant to this Agreement, GE Aviation does not warrant that any desired objective will result from the Engineering Study/Inspection/Test Service performed.

Section 8.04. Insurance. BHGE, at its own expense, shall maintain liability insurance in an amount adequate to cover its obligations under this Agreement during the Term. BHGE shall provide a certificate of insurance (or evidence of self-insurance) evidencing such

coverage to GE Aviation upon request. GE Aviation, at its own expense, shall maintain liability insurance in an amount adequate to cover its obligations under this Agreement during the Term. GE Aviation shall provide a certificate of insurance (or evidence of self-insurance) evidencing such coverage to BHGE upon request.

ARTICLE 9

GENERAL PROVISIONS

Section 9.01. Representations and Warranties.

(a) Authority. Each Party represents and warrants that it has full power and authority to enter into and perform this Agreement. Each Party represents and warrants 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.

(b) Formation and Authority of Parties; Enforceability. Each Party represents and warrants that it is a corporation or a limited liability company, duly incorporated, formed or organized, validly existing and in good standing under the Laws of its jurisdiction of incorporation. Each Party represents and warrants that it has the requisite corporate power to execute, deliver and perform its obligations under this Agreement. Each Party represents and warrants that it has the requisite corporate power to operate its business as now conducted and is duly qualified as a foreign corporation to do business, and to the extent legally applicable, is in good standing, in each jurisdiction in which the character of its owned, operated or leased properties or the nature of its activities makes such qualification necessary, except for jurisdictions where the failure to be so qualified or in good standing would not reasonably be expected to adversely affect its ability to perform its obligations under this Agreement. Each Party represents and warrants that this Agreement has been executed and delivered and constitutes the legal, valid and binding obligations of either Party, enforceable against such Party in accordance with its respective terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity.

(c) No Conflict. The execution, delivery and performance by the Parties of this Agreement do not and will not violate, conflict with in any material respect, require consent under or result in any breach or default under, (i) the certificate or articles of incorporation or bylaws or similar organizational documents of the Parties, (i) any Law applicable to the Parties, or with or without notice or lapse of time or both, the provisions of any material GE Aviation contract.

Section 9.02. 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 Parties, delivery by electronic mail transmission (providing confirmation of transmission) to the Parties. Any notice sent by 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 or email address for a Party as shall be specified in a notice given in accordance with this Section 9.02.

(a) If to GE Aviation:

GE Aviation
1 Neumann Way
Cincinnati Ohio 45215

Attention: General Manager, Aero-derivatives Engine Program

with a copy to:

GE Aviation
1 Neumann Way
Cincinnati Ohio 45215

Attention: General Counsel

(b) If to BHGE:

Baker Hughes, a GE company, LLC
17021 Aldine Westfield Road
Houston, Texas 77073

Attention: William D. Marsh
Telephone: (713) 879-1257
Email: will.marsh@bhge.com

Section 9.03. Entire Agreement, Waiver and Modification. This Agreement, the STDA, the applicable GE Aviation Supplemental Terms, the Umbrella Agreement, the Side Agreement, and any POs issued hereunder, including any PO Modification Agreement, are the complete and exclusive statement of the agreement between the Parties relating to the subject matter hereof. 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 9.04. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their permitted successors and 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 GE Aviation or BHGE, 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 9.05. Compliance with Laws and Regulations. Each Party covenants and agrees to comply with any and all Laws applicable to its performance under this Agreement or use of the licenses and other information granted herein, including compliance with applicable

export laws, rules and regulations of the United States (or other foreign jurisdictions, as applicable). No Party will take any action, or refrain to take an action, in violation of any such applicable Law that could result in any liability being imposed on the other Party.

Section 9.06. Governing Law.

(a) This Agreement and any disputes (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 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.

Section 9.07. Dispute Resolution.

(a) General Provisions. Any dispute, controversy or claim arising out of or relating to this Agreement or any related agreement (a "Dispute"), including claims seeking redress or asserting rights under applicable Law relating to matters addressed in this Agreement, shall be resolved in accordance with the procedures set forth herein. Until completion of these procedures, no Party may take any action not contemplated herein to force a resolution of the Dispute by any judicial, arbitral, or similar process. In connection with any Dispute, the Parties expressly waive and forego any right to (i) punitive, exemplary, statutorily enhanced or similar damages in excess of compensatory damages and (i) trial by jury.

(b) Resolution by APCC and Senior Executives. If a Dispute cannot be resolved at an operational level, prior to submitting such Dispute to the dispute resolution mechanism set forth in Section 9.07(c), the Parties shall first submit such Dispute to the APCC who shall attempt, for a period of thirty (30) days, to resolve such Dispute (in accordance with Section 3.02(b)(v)). If, after a period of thirty (30) days, the APCC is unable to resolve such Dispute, or in the case of a Dispute arising after the Trigger Date but prior to the formation of the APCC, either Party may give written notice to the other, requesting that senior management of each Party attempt to resolve the Dispute. Within fifteen (15) days after the request, the other Party shall provide a written response. The notice and the response shall designate the Party's senior manager and provide a statement of the Party's position and a summary of reasons supporting that position. The designated senior managers shall meet in person at a mutually acceptable place, or by telephone, within ten (10) days after receiving the response to seek a resolution. If no resolution is reached by the expiration of sixty (60) days from the date of the notice of Dispute, either Party may submit the Dispute to resolution pursuant to Section 9.07(c) or as further provided herein.

(c) Mediation. If the Parties' senior management do not resolve the Dispute, either Party may submit the Dispute for resolution to non-binding mediation by providing written notice to the other Party. The mediation shall take place in Cincinnati, Ohio. Within thirty (30) days of receiving the written notice of a request for mediation, the Parties shall mutually select a mediator. The mediation shall take place within sixty (60) days after the initial request for mediation.

Within ten (10) days of the conclusion of mediation, the mediator shall provide an evaluation of the Dispute and the Parties' relative positions. If the Parties are unable to reach a resolution pursuant to this Section 9.07(c), then the Parties shall pursue resolution of such Dispute pursuant to Section 9.07(d).

(d) Arbitration.

(i) If the Parties are unable to reach a resolution pursuant to Section 9.07(c), either Party may submit the Dispute for resolution by binding arbitration pursuant to the Rules of Arbitration of the ICC in effect at the time of the arbitration, subject to such modifications set forth in this Agreement. The Parties consent to a single, consolidated arbitration for all Disputes for which arbitration is permitted, provided that such Disputes are open at the time of the arbitration proceedings.

(ii) The arbitral tribunal shall be composed of three arbitrators. Each Party shall designate one arbitrator within sixty (60) days after the request for arbitration is filed. The first two arbitrators shall select the third arbitrator within thirty (30) days after the last of the first two arbitrators has been nominated, and shall not be affiliated with either Party. In the event that the initial two arbitrators fail to agree to a third arbitrator, the third arbitrator shall be chosen by the ICC. The arbitration proceedings shall be conducted in the English language, and all documents not in English submitted by any Party must be accompanied by an English translation. In the event of a conflict between the English version and the original version of any documents so translated, the English version shall control. The arbitration shall be conducted in New York, New York, provided, however, that if such Dispute involves parties in addition to GE Aviation and BHGE, the Parties agree to consider an arbitration site other than New York if reasonable to accommodate such multiparty arbitration. Each Party shall be permitted to present its case, witnesses and evidence, if any, in the presence of the other Party. Either Party can request a written transcript of the proceedings at that Party's cost. The arbitrators shall determine the Dispute in accordance with New York law, excluding provisions relating to conflict of laws, and shall apply this Agreement according to its terms.

(iii) The Parties agree that any Disputes resolved pursuant to this Section 9.07 are commercial in nature. The Parties agree to be bound by any award or order resulting from arbitration conducted hereunder notwithstanding any country's Laws or treaties with the United States to the contrary.

(iv) The Parties agree that in the context of an attempt by either Party to enforce an arbitral award or order, any defenses relating to the Parties' capacity or the validity of this Agreement or any related agreement under any Law are waived.

(v) Any judgment on an award or order resulting from an arbitration conducted under this Section 9.07(d) may be entered and enforced in any court, in

any country, having jurisdiction over any of the Parties or their assets. The Parties hereto submit to the non-exclusive jurisdiction of the courts of New York.

(vi) Each Party in any arbitration conducted under this Section 9.07(d) shall bear its own costs and expenses including its own attorneys' fees, except that GE Aviation and BHGE shall share costs of the arbitrator equally. The award of the arbitrator shall be paid in U.S. dollars, and shall not exceed actual compensatory damages and in no case shall include punitive, exemplary or other similar damages. The Parties agree that the 1958 U.N. Convention on the Recognition and Enforcement of Foreign Arbitral Awards applies to any purchase orders incorporating these terms and conditions of sale and to any arbitral award resulting from any arbitration.

(vii) All statements made and documents provided or exchanged in connection with the Dispute Resolution process described herein are confidential and neither Party shall disclose the existence or content of the Dispute, or the results of any dispute resolution process, to third parties other than outside counsel, except with the prior written consent of the other Party or pursuant to legal process.

(e) Each Party acknowledges that in the event of any actual or threatened breach of the provisions of any of Section 6.02 - Section 6.04, or Section 9.08, the remedy at law would not be adequate, and therefore injunctive or other interim relief may be sought immediately to restrain such breach. Upon appointment of the tribunal pursuant to Section 9.07(d) following any grant of interim relief by a court, the tribunal may affirm or disaffirm such relief, and the Parties shall seek modification or rescission of the court action as necessary to accord with the tribunal's decision.

(f) The Parties agree that money damages may not be a sufficient remedy for breach of this Agreement and that the non-breaching Party may, in addition to monetary damages, seek specific performance, injunctive relief or other equitable relief from a court of competent jurisdiction located in Cincinnati, Ohio, or New York, New York, as a remedy for, or to prevent, such breach, and only to avoid irreparable harm. Each of the remedies referenced in Section 9.07(e) or this Section 9.07(f) 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.

Section 9.08. Confidentiality. In addition, and not in contravention, to the confidentiality provisions set forth in the GE Aviation Supplemental Terms and the Master Agreement, the Parties agree as follows:

(a) In connection with this Agreement, each Party (as to information disclosed, the "Disclosing Party") may provide the other Party (as to information received, the "Receiving Party") with Confidential Information. "Confidential Information" shall mean (a) all pricing for and Intellectual Property and Technology related to LM Products, Spare Parts, Services, GE Aviation Background IP, GE Aviation Foreground IP, BHGE Background IP, BHGE Foreground IP, and Joint Foreground IP, (b) all information that is designated in writing as "confidential" or "proprietary" by the Disclosing Party at the time of written disclosure, and (c) 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 ten (10) days after oral disclosure. The obligations of this Section 9.08 shall not apply as to any portion of the Confidential Information that: (i) is or becomes generally available to the public other than from disclosure by the Receiving Party, its Representatives or its Affiliates; (i) 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; (i) is independently developed by Receiving Party, its Representatives or its Affiliates, without reference to the Confidential Information as evidenced by written documents; or (i) 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 this Agreement and permitted use(s) and maintenance of the LM Products, Spare Parts and Services, (i) 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 Receiving Party to perform its obligations under this Agreement or in connection with the permitted use(s) and maintenance of the LM Products, Spare Parts and Services, and (i) not to 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 to comply with the terms of this Section 9.08 before disclosing the 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, such Receiving 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 9.08. 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 Receiving 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 (i) 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 the LM Products, Spare Parts and 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.

Section 9.09. Counterparts; Electronic Transmission of Signatures. This Agreement may be executed in any number of counterparts and by different Parties 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 9.10. Assignment. Neither Party shall assign this Agreement without the prior written consent of the other Party; provided, that, either Party may assign this Agreement, and all of its rights and obligations under this Agreement, at any time to an Affiliate that is capable of performing under this Agreement. Neither Party shall assign any PO hereunder without the prior written consent of the other Party; provided, that, either Party may assign a PO at any time to an Affiliate that is capable of performing under such PO. Any permitted assignee of a Party shall be bound by the terms and conditions of this Agreement.

Section 9.11. 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; (a) references to the terms Article, Section, paragraph and Schedule are references to the Articles, Sections, paragraphs and Schedules of this Agreement unless otherwise specified; (a) the terms "hereof", "herein", "hereby", "hereto", and derivative or similar words refer to this entire Agreement, including the Schedules hereto; (a) references to "$" shall mean U.S. dollars; (a) the word "including" and words of similar import when used in this Agreement shall mean "including without limitation," unless otherwise specified; (a) the word "or" shall not be exclusive; (a) references to "written" or "in writing" include in electronic mail form; (a) provisions shall apply, when appropriate, to successive events and transactions; (a) 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; (a) each Party has participated in the negotiation and drafting of this Agreement and all schedules 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 any Party by virtue of the authorship of any of the provisions in any of this Agreement; (a) a reference to any Person includes such Person's successors and permitted assigns; (a) any reference to "days" means calendar days unless Business Days are expressly specified; (a) 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; (a) wherever a license is granted to BHGE hereunder, such license, and all applicable related rights and obligations under ARTICLE 6, shall be understood to cover and apply to BHGE and its Affiliates (in the case of any Person that is an Affiliate, only for so long as such Person remains an Affiliate), and provided that, notwithstanding anything in the definition of Affiliates to the contrary, a Person shall not constitute an Affiliate of BHGE for the purposes of this Section 9.11 unless at least sixty percent (60%) of the equity interests of such Person are owned by BHGE and its Affiliates; and (a) where a license is granted to GE Aviation and its Affiliates hereunder, such license shall be granted to such Affiliate only for so long as such Person remains an Affiliate of GE Aviation.

Section 9.12. Non-Recourse. No past, present or future director, officer, employee, incorporator, member, partner, stockholder, Affiliate, agent, attorney or Representative of any Party 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 9.13. Subcontractor Flow Downs for United States Government Commercial Items Contracts. If LM Products, Spare Parts and Services being procured by BHGE 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, BHGE shall expressly identify such use of any LM Product, Spare Part or Service in the PO at which time GE Aviation may choose to accept or reject the PO based on its ability to produce such parts or render such services in accordance with US government requirements. In such event, the Parties will agree to additional terms to be added to this Agreement to ensure such procurement complies with all relevant government regulations.

Section 9.14. Independent Contractors. The relationship of GE Aviation and BHGE established by this Agreement is that of independent contractors.

Section 9.15. Force Majeure. No Party shall be responsible to the other Party for any failure or delay in performing any of its obligations under this Agreement (including any POs issued hereunder) or for other nonperformance hereunder (excluding, in each case, the obligation to make payments when due) to the extent such delay or nonperformance is caused by an event that is objectively outside of the reasonable control of the impacted Party, including fire, flood, earthquake, hurricane, act of God, war, act of terrorism, prolonged and unforeseeable unavailability of power or raw materials or supply, act or failure of the government of any country or of any local government. In such event, such affected Party shall use commercially reasonable efforts to resume performance of its obligations as soon as possible and minimize the impact of the force majeure event, and will keep the other Party informed of actions related thereto.

Section 9.16. Press Release and Public Statements. The initial press release with respect to the execution of this Agreement shall be a joint press release to be reasonably agreed upon by GE and BHGE. No Party nor any Affiliate or Representative of any Party, shall make, issue or cause the publication of any press release or similar public announcement or otherwise communicate with any news media with respect to this Agreement or any of the terms hereof or any disputes arising from this Agreement, without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed), except (i) as a Party believes in good faith and based on advice of counsel is required by applicable Law or by applicable rules of a national securities exchange or trading market on which such Party or its affiliates lists or trade securities (in which case the disclosing Party will (to the extent permitted by Law) use its commercially reasonable efforts to (a) advise the other Party before making such disclosure and (b) provide such other Party a reasonable opportunity to review and comment on such release or announcement, and consider in good faith any comments or positions on disclosure (including making redactions to preserve confidentiality) with respect thereto) and (i) that after any press release or public announcement has been made in accordance with this Section 9.16, each Party may make further public statements, press releases, public announcements, investor presentations

or calls, so long as such statements, press releases, public announcements, investor presentations or calls are consistent in all material respects with (and do not disclose Confidential Information or other non-public information contained in this Agreement other than information previously disclosed in) such previous statements, releases, public announcements, investor presentations or calls made jointly by BHGE and GE. Further, the Parties agree not to make any disparaging or defamatory public comments about the other Party arising from actions under this Agreement.

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

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, acting
through its GE Aviation business unit

By: /s/ Jaclyn Welsh
Name: Jaclyn Welsh
Title: GM Aeroderivative Engine Operations

BAKER HUGHES, A GE COMPANY, LLC

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

STDA SIDE AGREEMENT

This STDA Side Agreement (this "Side Agreement"), entered into and effective as of July 31, 2019 (the "Side Agreement Effective Date"), is made 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, acting through its GE Power business unit and the legal entities operating on its behalf ("GE Power"). GE Aviation, BHGE, and GE Power may be referred to individually herein as a "Party" and, collectively as the "Parties".

A. GE Power and BHGE agreed to form an aero-derivative joint venture ("ADGTJV") pursuant to that certain Transaction Agreement, dated as of February 28, 2019, among BHGE, GE Power, and Aero Products and Services JV, LLC (f/k/a GE Aero Power LLC);

B. BHGE and GE Power desire to engage with GE Aviation in the purchase of LM Products, Spare Parts and Services, as set forth in the Supply and Technology Development Agreement by and among, GE Aviation, GE Power, and BHGE, dated as of November 13, 2018 (as amended, modified or supplemented from time to time in accordance with its terms, the "STDA");

C. The Parties anticipate that the JV Effective Date will not have occurred as of the Trigger Date, and therefore GE Aviation and BHGE are entering into the Bridge Supply and Technology Development Agreement (as amended, modified or supplemented from time to time in accordance with its terms, the "Bridge STDA") simultaneously with this Side Agreement, as required pursuant to Section 9.17 of the STDA;

D. BHGE, GE Power and GE Aviation have recognized that demand for LM Products, Spare Parts and Services existing in the GE Aviation system as of the Side Agreement Effective Date was created via historical processes that did not involve POs being reviewed and accepted by GE Aviation and therefore, any Pending Demand (as defined below) is not currently valid or binding on GE Aviation;

E. BHGE, GE Power and GE Aviation have also recognized a need to clarify the terms applicable to New Demand (as defined below) placed by BHGE and GE Power with GE Aviation between the Side Agreement Effective Date and the STDA Effective Date; and

F. The Parties desire this Side Agreement to amend and supplement the terms of the Bridge STDA and STDA (as applicable) to (i) set forth their agreement as to the terms and conditions of purchase for Pending Demand and New Demand (as defined below); (ii) provide for the assignment of Pending Demand and New Demand from BHGE and GE Power, respectively, to ADGTJV upon the effectiveness of the STDA, (iii) reflect the decision of the parties to remove the G5 Reserve, and (iv) incorporate the other changes set forth in this Side Agreement.

In consideration of the foregoing and the mutual agreements contained herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms. The following capitalized terms used in this Side Agreement shall have the meanings set forth below. Capitalized terms used in this Side Agreement but not otherwise defined herein shall have the meanings assigned to such terms in the Bridge STDA or the STDA (as applicable).

    a. "2019 Delivered Interim Products" shall mean Pending Demand (other than Designated 2019 Product Orders) and New Demand that are delivered on or before December 31, 2019.

    b. "2020 Delivered Interim Products" shall mean Pending Demand and New Demand that are delivered on or after January 1, 2020.

    c. "AR Supply Agreement" shall mean the Amended and Restated Supply Agreement, dated as of November 13, 2018, between GE Aviation and BHGE.

    d. "BHGE New Demand" shall mean the purchase orders issued by BHGE and/or BHGE Affiliates to GE Aviation, or demand placed in the GE Aviation system or otherwise by or on behalf of BHGE and/or BHGE Affiliates, for LM Products, Spare Parts and Services, between the Side Agreement Effective Date and the earlier of the Bridge STDA Effective Date or the STDA Effective Date.

    e. "BHGE Orders" shall mean all Designated 2019 Product Orders, 2019 Delivered Interim Products, and 2020 Delivered Interim Products applicable to BHGE (and/or its Affiliates).

    f. "Bridge STDA Effective Date" shall mean the Trigger Date (as defined in the Bridge STDA).

    g. "Designated 2019 Product Orders" shall mean the Pending Demand set forth in Schedule 1 attached hereto and incorporated herein by this reference, which are scheduled to deliver in 2019.

h. "LM9000 Core" shall mean all production parts for the LM9000 core engine (i.e. which consists of the combination of the HPC, combustor (CDN), Air collector, HPT modules and related hardware kits), except for the parts provided by or procured by BHGE.

i. "LM9000 Launch Customer Order" shall mean that certain order placed by BHGE's Affiliate, Nuovo Pignone, and accepted by GE Aviation for a total of twenty-two (22) LM9000 engines for BHGE's launch customer, Novatek for its Arctic LNG 2 project, which is subject to that certain Purchase Order Modification Agreement by and between BHGE and GE Aviation dated as of July 31, 2019 (the "POMA").

j. "New Demand" means individually and collectively, (i) the BHGE New Demand; and (ii) all LM Products, Spare Parts and Services ordered by GE Power from GE Aviation between the Side Agreement Effective Date and the STDA Effective Date via purchase order, demand placement in the GE Aviation system or otherwise by or on behalf of GE Power. For the avoidance of doubt, the LM9000 Launch Customer Order is not New Demand.

k. "Non-Recourse Products" shall mean that the relevant LM Products, Spare Parts and Services are delivered "AS-IS" and without any express or implied warranties, or guarantees of performance, and are not subject to any liquidated damages or other liability of GE Aviation for delays.

l. "Pending Demand" shall mean demand for LM Products, Spare Parts and Services existing in the GE Aviation system before the Side Agreement Effective Date that was placed with GE Aviation via a historical process that did not involve a PO being reviewed and accepted by GE Aviation.

m. "STDA Effective Date" shall mean the Effective Date under (and as defined in) the STDA.

2. LM9000 Launch Customer Order; Pending Demand and New Demand. The Parties acknowledge that the following four (4) distinct categories of demand for LM Products, Spare Parts and Services may exist prior to the Side Agreement Effective Date and be relevant hereafter:

(A) *LM9000 Launch Customer Order*. The LM9000 Launch Customer Order is governed by and subject to the terms of the POMA. For the avoidance of doubt, the LM9000 Launch Customer Order is (i) for Non-Recourse Products (except for the two (2) STDA Engines (as such term is defined in the POMA)) and (ii) not included as part of the Pending Demand or New Demand.

(B) *Designated 2019 Product Orders*. All Designated 2019 Product Orders (Schedule 1) are for Non-Recourse Products with pricing to be calculated based on historical practices (*i.e.*, for BHGE, as provided in the AR Supply Agreement) regardless of the actual date of delivery and, subject to the foregoing, are hereby accepted by GE Aviation. Subject to Section 3 below, such Designated 2019 Product Orders shall otherwise be subject, as applicable, to the terms of the Bridge STDA or the STDA (depending on which agreement is in effect at the relevant time) for all purposes notwithstanding anything to the contrary in any purchase order or other agreement (including the AR Supply Agreement) that pertains to such Designated 2019 Product Orders (with the exception of any PO Modification Agreement entered into pursuant to Section 7.01(b)(ii) of the Bridge STDA or Section 7.01(b)(ii) of the STDA which, as expressly set forth therein, shall modify, revise, supplement or supersede the terms of the Bridge STDA or STDA, as applicable). BHGE and GE Aviation agree that the Designated 2019 Product Orders constitute mutually binding commitments as of the Side Agreement Effective Date.

(C) *2019 Delivered Interim Products*. All 2019 Delivered Interim Products shall be for Non-Recourse Products with pricing to be calculated based on historical practices (*i.e.*, for BHGE, as provided in the AR Supply Agreement). Subject to Section 3 below, such 2019 Delivered Interim Products shall otherwise be subject, as applicable, to the terms of the Bridge STDA or the STDA (depending on which agreement is in effect at the relevant time) notwithstanding anything to the contrary in any purchase order or other agreement (including the AR Supply Agreement) that could otherwise pertain to such 2019 Delivered Interim Products (with the exception of any PO Modification Agreement entered into pursuant to Section 7.01(b)(ii) of the Bridge STDA or Section 7.01(b)(ii) of the STDA which, as expressly set forth therein, shall modify, revise, supplement or supersede the terms of the Bridge STDA or STDA, as applicable).

(D) *2020 Delivered Interim Products*. Subject to Section 3 below, all 2020 Delivered Interim Products shall be subject, as applicable, to the terms and conditions of the Bridge STDA or the STDA (depending on which agreement is in effect at the relevant time) (including Articles 7, 8 and 9) regardless of when such order was placed and notwithstanding anything to the contrary in any purchase order or other agreement (including the AR Supply Agreement) that could otherwise pertain to such 2020 Delivered Interim Products (with the exception of any PO Modification Agreement entered into pursuant to Section 7.01(b)(ii) of the Bridge STDA or Section 7.01(b)(ii) of the STDA which, as expressly set forth therein, shall modify, revise, supplement or supersede the terms of the Bridge STDA or STDA, as applicable). For the avoidance of doubt, the liquidated damages pursuant to Section 7.02(b) of

the Bridge STDA or Section 7.02(b) of the STDA, as applicable, shall be applicable notwithstanding anything to the contrary in Section 3.03 of the Bridge STDA or Section 3.03 of the STDA. The Parties agree that the delivery dates listed in Schedule 2 for the 2020 Delivered Interim Products shall be binding.

3. Governing Terms. For the purposes of the Designated 2019 Product Orders, the 2019 Delivered Interim Products, and the 2020 Delivered Interim Products, the applicable terms governing the relationship between GE Aviation, on the one hand, and BHGE or GE Power (as applicable), on the other hand, shall be as follows:

   a. With respect to BHGE:

      i. commencing on the Side Agreement Effective Date and continuing until the earlier of the Bridge STDA Effective Date or the STDA Effective Date, (a) all BHGE Orders shall be subject to and performed in accordance with the terms of the AR Supply Agreement, except that the terms of Articles 7, 8 and 9 of the Bridge STDA (as though in effect) as well as the terms of this Side Agreement, shall govern, control and take precedence over the terms of the AR Supply Agreement, and (b) for the avoidance of doubt, GE Aviation shall be obligated to accept all BHGE New Demand from BHGE or BHGE Affiliates that complies with the terms of Section 7.01 of the Bridge STDA;

      ii. if the Bridge STDA Effective Date occurs prior to the STDA Effective Date, the Bridge STDA shall apply (in its entirety) with respect to all BHGE Orders and shall be considered fully in effect during the period commencing on the Bridge STDA Effective Date and ending on the STDA Effective Date, at which time the STDA shall apply (in its entirety) to all BHGE Orders and shall be considered fully in effect as of the STDA Effective Date; and

      iii. if the STDA Effective Date occurs prior to the Bridge STDA Effective Date, the STDA shall apply (in its entirety) and shall be considered fully in effect as of the STDA Effective Date.

   For clarity, and without limiting Section 3 of this Side Agreement, upon the occurrence of the Bridge STDA Effective Date or the STDA Effective Date (whichever occurs first), all BHGE Orders that have not been delivered shall automatically become subject to the terms and conditions of the Bridge STDA or the STDA (as applicable, depending on which is in effect at the relevant time) (including Articles 7, 8 and 9), regardless of when such order was placed and shall thereafter be treated as POs issued pursuant to the Bridge STDA or STDA (as applicable).

b. With respect to GE Power: (i) from the Side Agreement Effective Date until the STDA Effective Date, all Designated 2019 Product Orders, 2019 Delivered Interim Products, and 2020 Delivered Interim Products applicable to GE Power shall be subject to and performed in accordance with historical practices; and (ii) subject to Section 5 below, upon the occurrence of the STDA Effective Date, the STDA shall apply.

4. Cost Baseline Determination. Notwithstanding anything to the contrary in Section 7.03(d)(ii) of the STDA or Section 7.03(d)(ii) of the Bridge STDA, GE Aviation shall not be required to determine the initial Cost Baseline for all existing LM Products promptly after the Trigger Date, but rather shall have until December 31, 2019 to determine such initial Cost Baseline, which initial Cost Baseline shall be effective as of January 1, 2020 and applicable to the LM Products until GE Aviation resets the same in accordance with Section 7.03(d)(iii) of the STDA or Section 7.03(d)(iii) of the Bridge STDA, as applicable.

5. Assignment of Pending Demand and New Demand to ADGTJV. All Pending Demand (including the Designated 2019 Product Orders) and New Demand that have not been delivered prior to the STDA Effective Date shall be assigned by BHGE and GE Power, as applicable, to ADGTJV, effective as of the STDA Effective Date.

6. Lump Sum Payments. BHGE and GE Power acknowledge and agree that BHGE shall be responsible for all Lump Sum Payment obligations under the Bridge STDA and ADGTJV shall be responsible for all Lump Sum Payment obligations under the STDA (including all Lump Sum Payment obligations in respect of all Pending Demand and New Demand assigned by BHGE or GE Power, as applicable, to ADGTJV pursuant to Section 5 of this Side Agreement). For avoidance of doubt, this Section 6 is intended only to clarify whether a particular Lump Sum Payment is payable under the Bridge STDA by BHGE or under the STDA by ADGTJV, and this Section 6 shall in no way limit, modify, reduce, or otherwise revise the Lump Sum Payment (including the calculation of the amount thereof) payable to GE Aviation under the Bridge STDA or the STDA.

7. Termination of LM2500 G5 Payment Reduction. The Parties acknowledge and agree that Section 7.04(c) of the STDA is hereby deleted in its entirety and shall no longer be in force or effect.

8. Assembly of LM9000 Core. Notwithstanding anything to the contrary in Section 2.03(c) of the STDA or Section 2.03(c) of the Bridge STDA, the Parties agree that GE Aviation's obligations with respect to the Supply Program for the LM9000 shall include providing and assembling the LM9000 Core (except with respect to the LM9000 Launch Customer Order, for which GE Aviation's obligations shall include providing and assembling both the LM9000 Core and the booster). GE Aviation's obligations with respect to the Supply Program for the LM9000 shall not include any final assembly or testing responsibilities with

respect to the LM9000 full engine. The four (4) production units referenced in Section 2.03(c) of the STDA and in Section 2.03(c) of the Bridge STDA are included as part of the LM9000 Launch Customer Order. The Parties further agree that, for the avoidance of doubt, GE Aviation shall have the exclusive right to perform all LM9000 Core assembly work for the Supply Program for the LM9000 and that such assembly work is hereby deemed included in the definition of LM Products under the STDA and Bridge STDA for all purposes as of the Side Agreement Effective Date. Notwithstanding anything to the contrary in Section 8.03(a)(iv)(A) of the STDA or Section 8.03(a)(iv)(A) of the Bridge STDA, GE Aviation shall provide a Products Warranty for the LM9000 Core subject to Sections 8.03(iv)(B)-(E) of the STDA and Sections 8.03(iv)(B)-(E) of the Bridge STDA, as applicable, but except with respect to any LM9000 Core that is specifically designated under this Side Agreement or under the POMA as a Non-Recourse Product, in which case such Products Warranty shall not apply.

9. Bridge STDA PO Implementation Process. BHGE and GE Aviation agree to meet as soon as reasonably possible after the Side Agreement Effective Date to discuss in good faith and agree upon the PO and forecasting processes (including cost estimates until Cost Baselines are established) required for implementation of the Bridge STDA.

10 Miscellaneous. Except as expressly provided in this Side Agreement, all other provisions of the Bridge STDA and STDA shall remain unchanged by this Side Agreement and in full force and effect (in each case to the extent provided therein). In the event of a conflict between the terms of this Side Agreement and the terms of the STDA or Bridge STDA (as applicable), the terms of this Side Agreement shall govern and control. Further, the provisions of Article 9 of the STDA (other than Section 9.17 of the STDA) are incorporated herein by this reference, *mutatis mutandis*. This Side Agreement, together with the Bridge STDA and STDA, constitutes the entire agreement between the Parties regarding the matters set forth herein and may be amended only by duly executed written agreement, and supersedes all prior agreements, whether written or oral in relation to such matters. This Side Agreement may be executed by the Parties in one or more counterparts, which when executed and delivered to each other Party shall constitute one and the same document and be an original for all purposes.

REMAINDER OF PAGE INTENTIONALLY BLANK

The parties have entered into this Side Agreement on the dates set forth below to be effective as of the Side Agreement Effective Date.

BAKER HUGHES, A GE COMPANY, LLC

By: /s/ Lee Whitley
Print Name: Lee Whitley
Title: Corporate Secretary
Date: July 31, 2019

GENERAL ELECTRIC COMPANY,
acting through its GE Aviation business unit

By: /s/ Jaclyn Welsh
Print Name: Jaclyn Welsh
Title: GM Aeroderivative Engine Operations
Date: July 31, 2019

GENERAL ELECTRIC COMPANY,
acting through its GE Power business unit

By: /s/ Aman Joshi
Print Name: Aman Joshi
Title: Authorized Signatory
Date: July 31, 2019

Exhibit 10.12

SECOND AMENDMENT TO GE GLOBAL EMPLOYEE SERVICES AGREEMENT

This Second Amendment to the GE Global Employee Services Agreement (this "Amendment") is made and entered into on July 31, 2019 and shall be effective on the Trigger Date (as defined below), by and between General Electric Company, a New York corporation ("GE") in its name and on its behalf and on behalf of its Affiliates, subsidiaries, partnerships and branches, and Baker Hughes, A GE company, LLC, a Delaware limited liability company ("Baker Hughes") in its name and on its behalf and on behalf of its Affiliates, subsidiaries, partnerships, and branches, and amends the GE Global Employee Services Agreement, effective as of July 3, 2017, by and between GE and Baker Hughes and amended on May 24, 2018 (the "GE Global Employee Services Agreement"). Capitalized terms used but not defined in this Amendment shall have the respective meanings ascribed to them in the GE Global Employee Services Agreement.

WHEREAS, the parties desire to amend the GE Global Employee Services Agreement, as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. "Trigger Date" shall have the meaning ascribed to it in the Stockholders Agreement, dated as of July 3, 2017 (as it may be amended, supplemented or modified from time to time), between GE and Baker Hughes.

2. Schedule 1.1 of the GE Global Employee Services Agreement is hereby replaced in its entirety with Schedule A attached to this Amendment.

3. The provisions of Article II of the GE Global Employee Services Agreement are incorporated herein by reference, *mutatis mutandis*, to be applied and construed consistent with the application of such provisions in the GE Global Employee Services Agreement. This Amendment shall constitute a written instrument executed by each of the parties in accordance with Section 3.9 of the GE Global Employee Services Agreement.

4. Except as specifically amended by this Amendment, all other terms and conditions of the GE Global Employee Services Agreement shall continue in full force and effect.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed as of the date first above written.

GENERAL ELECTRIC COMPANY

By:/s/ John Godsman
Name: John Godsman
Title: Vice President

BAKER HUGHES, A GE COMPANY, LLC

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

Exhibit 10.13

SECOND AMENDMENT AND RESTATEMENT OF PROMISSORY NOTE

July 31, 2019
New York, New York

This Second Amendment and Restatement of Promissory Note (as amended, modified and amended and restated from time to time, the "Promissory Note") is effective as of the date hereof, by and between Baker Hughes, a GE company, LLC (together with its successors and permitted assigns, "Debtor") and GE Oil & Gas US Holdings IV, Inc. (together with its successors and permitted assigns, "Creditor", and together with Debtor, the "Parties").

RECITALS

WHEREAS, Debtor and Creditor entered into that certain Promissory Note, dated as of July 3, 2017 (the "Original Promissory Note"), which was subsequently amended and restated by that certain Amended and Restated Promissory Note, dated as of October 26, 2017 (the "First A&R Promissory Note");

WHEREAS, the Parties have agreed to take certain actions pursuant to the terms of the Transaction Structuring to allow efficient payment of the USD Note Amounts, the FX Note Amounts, the Discounted Note Amounts, the Target Repayment Amounts and the Specified Angola Amounts; and

WHEREAS, the Parties have agreed to provide Debtor further options in the settlement and payment of the USD Note Amounts, the FX Note Amounts, the Discounted Note Amounts, the Target Repayment Amounts and the Specified Angola Amounts, and accordingly, Debtor and Creditor have agreed to execute and deliver this Promissory Note.

NOW, THEREFORE, in consideration of the premises, the agreements hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby covenant and agree as follows: the Parties hereby agree that the First A&R Promissory Note is hereby amended, restated and replaced in its entirety to read as follows:

USD NOTE AMOUNTS

FOR VALUE RECEIVED, the undersigned, Debtor HEREBY PROMISES TO PAY to the order of Creditor each principal amount listed in Annex A with respect to the corresponding Account listed in Annex A (each, a "USD Note Amount"), subject to the terms and conditions hereof. Debtor shall make a payment on a given USD Note Amount on or prior to each applicable Repayment Date in an amount equal to (A) any applicable Cash Amounts, *plus* (B) any applicable Deemed Amounts, *plus* (C) any applicable Interest Payment, *minus* (D) any applicable Cost Adjustments. Each payment of any part of a given USD Note Amount pursuant to the immediately preceding sentence shall reduce the principal amount of such USD Note Amount in an amount equal to the applicable Cash Amounts and Deemed Amounts, and Debtor shall continue to be obligated hereunder in respect of the remaining principal amount of such USD Note Amount and any accrued and unpaid interest

thereon until the principal amount of such USD Note Amount and any accrued and unpaid interest thereon is reduced to $0.

Without limiting the other payment obligations under this Promissory Note, the principal amount of each USD Note Amount (*plus* any accrued and unpaid interest thereon) shall accrue interest thereon quarterly at the Interest Rate, and such accrued interest shall be repaid in accordance with the immediately preceding paragraph. "Interest Payment" means an amount equal to (A) the aggregate amount of such accrued interest, *multiplied* by a fraction equal to (B) (i) any Cash Amounts and Deemed Amounts actually repaid pursuant to the immediately preceding paragraph, *over* (ii) the principal amount of such USD Note Amount (for the avoidance of doubt, calculated without giving effect to the repayment of such Cash Amounts and Deemed Amounts) (*plus* any accrued and unpaid interest thereon).

Notwithstanding anything herein to the contrary, any Cash Amounts, Deemed Amounts, Cost Adjustments or Interest Payments that are related to any USD Note Amount and that are not denominated in Dollars shall, in connection with any repayment, be converted to Dollars on the applicable Repayment Date using the Currency Conversion Method.

FX NOTE AMOUNTS

FOR VALUE RECEIVED, the undersigned, Debtor HEREBY PROMISES TO PAY to the order of Creditor each principal amount listed in Annex B with respect to the corresponding Account listed in Annex B (each, a "FX Note Amount"), subject to the terms and conditions hereof. Debtor shall make a payment on a given FX Note Amount on or prior to each applicable Repayment Date in an amount equal to (A) any applicable Cash Amounts, *plus* (B) any applicable Deemed Amounts, *minus* (C) any applicable Cost Adjustments. Each payment of any part of a given FX Note Amount pursuant to the immediately preceding sentence shall reduce the principal amount of such FX Note Amount in an amount equal to the applicable Cash Amounts and Deemed Amounts, and Debtor shall continue to be obligated hereunder in respect of the remaining principal amount of such FX Note Amount until the principal amount of such FX Note Amount is reduced to $0.

From and after the date hereof, Debtor shall invest amounts in any Account related to an FX Note Amount only at the written direction of Creditor and then only in financial instruments that have been agreed between Debtor and Creditor in writing (such investments, "Investment Transactions"). Creditor and Debtor agree that for each Investment Transaction, the principal amount of the related FX Note Amount shall be increased in the Applicable Currency by any Increased Amounts related to such Investment Transaction and shall be decreased in the Applicable Currency by any Decreased Amounts related to such Investment Transaction.

From and after the date hereof, without Creditor's written consent, Debtor shall not, and promptly upon Creditor's written request Debtor shall, use amounts in any Account related to an FX Note Amount to enter into hedging transactions with respect to any amounts in such Account (such hedging transactions, together with any hedging transactions entered into in connection with amounts in Accounts related to an FX Note Amount in place on October 26, 2017, "Hedging Transactions"). Creditor and Debtor agree that for each Hedging Transaction, the principal amount of the related FX Note Amount shall be increased in the Applicable Currency by any Increased

Amounts related to such Hedging Transaction and shall be decreased in the Applicable Currency by any Decreased Amounts related to such Hedging Transaction.

Without limiting the other payment obligations under this Promissory Note, the principal amount of each FX Note Amount shall not accrue interest, and no interest shall be payable in respect thereof.

Notwithstanding anything herein to the contrary, any Cash Amounts, Deemed Amounts or Cost Adjustments that are related to any FX Note Amount and that are not denominated in Dollars shall, in connection with any repayment, be converted to Dollars on the applicable Repayment Date using the Currency Conversion Method.

DISCOUNTED NOTE AMOUNTS

FOR VALUE RECEIVED, the undersigned, Debtor HEREBY PROMISES TO PAY to the order of Creditor each principal amount listed in Annex C with respect to the corresponding Account listed in Annex C (each, a "Discounted Note Amount"), subject to the terms and conditions hereof. In furtherance and not by limitation of Debtor's obligations in respect of any USD Note Amount or any FX Note Amount, including the right to receive payments on a Repayment Date, Creditor has agreed to grant Debtor a discount in respect of the Accounts set forth on Annex C that have not been converted to Deemed Amounts or Cash Amounts prior to the date hereof in consideration for the payment of the Discounted Note Amounts as provided herein. With respect to each Discounted Note Amount, on or prior to September 30, 2019, Debtor shall make a payment on each such Discounted Note Amount in an amount equal to (A) the principal amount of such Discounted Note Amount, *minus* (B) the total discount amount listed in Annex C with respect to such Discounted Note Amount (each, a "Discounted Note Amount Payment"); *provided*, *however*, (x) notwithstanding any other remedies available to Creditor either at law or equity, if Debtor fails to pay any Discounted Note Amount Payment by September 30, 2019, Debtor shall be obligated to pay to Creditor, in addition to such Discounted Note Amount Payment due, and without prejudice to the other obligations in this Promissory Note, interest on such Discounted Note Amount Payment at an interest rate of 2%, compounded monthly, accruing from October 1, 2019 through the date payment of such Discounted Note Amount is actually made and (y) Debtor shall not make a Discounted Note Amount Payment in respect of the Specified Algeria Amount and the Specified Poland Amount prior to September 30, 2019. Each Discounted Note Amount Payment made pursuant to this paragraph shall reduce the principal amount of the related Discounted Note Amount to $0.

Prior to the making of a Discounted Note Amount Payment with respect to the Specified Algeria Amount and the Specified Poland Amount pursuant to the immediately preceding paragraph, Creditor shall have the right, by providing written notice to Debtor, to reclassify the Specified Algeria Amount and the Specified Poland Amount as a Target Repayment Amount, in which case Creditor and Debtor shall reasonably cooperate to update Annex C and Annex D to reflect such reclassification. Promptly after the date hereof, and in any event prior to the making of a Discounted Note Amount Payment with respect to the Specified India Amount pursuant to the immediately preceding paragraph, Creditor shall have the right to reclassify all or a portion of the Specified India

Amount as a Target Repayment Amount with a Target Repayment Date of June 30, 2020, and Debtor shall reasonably cooperate to update Annex C and Annex D to reflect such reclassification, and Annex H shall be updated to include GE Oil & Gas India Private Limited with a Gain Recognition Tax Rate to be reasonably agreed by Creditor and Debtor. This paragraph is referred to herein as the "Reclassification Paragraph".

The aggregate amount of certain transition Tax adjustments agreed by the Parties with respect to payments received by Creditor prior to the date hereof has been allocated to Discounted Note Amounts in Annex C.

OTHER PROVISIONS

In furtherance and not by limitation of Debtor's obligations in respect of any USD Note Amount or any FX Note Amount, including the right to receive payments on each Repayment Date, Annex D sets forth certain USD Note Amount Accounts and FX Note Amount Accounts and target repayment dates (each, a "Target Repayment Date") with respect to such amounts under such Accounts (the "Target Repayment Amounts") (to the extent that a Repayment Date has not occurred with respect to such amounts prior to the Target Repayment Date set forth in Annex D). Debtor shall use its reasonable best efforts to convert such Target Repayment Amounts to Cash Amounts or Deemed Amounts so that the related USD Note Amounts and FX Note Amounts will be repaid by Debtor to Creditor by the applicable Target Repayment Dates set forth on Annex D. Notwithstanding the foregoing, without the prior written consent of (or written waiver thereof by) Creditor, in no event shall any USD Note Amount or FX Note Amount that is a Target Repayment Amount be converted to a Cash Amount prior to the completion of the Transaction Structuring. For the avoidance of doubt, if any Target Repayment Amount is not paid to Creditor by the applicable Target Repayment Date, the associated Account shall be paid in accordance with the provisions in respect of a USD Note Amount or an FX Note Amount, as applicable. Debtor agrees and acknowledges that with respect to any Discounted Note Amount, Target Repayment Amount and Specified Angola Amount, Debtor shall cause its applicable Subsidiary that controls the related Account to repay such amount to Creditor prior to such Subsidiary, directly or indirectly, repatriating any other cash of such Subsidiary in the related jurisdiction that is not in an Account.

In the event that Debtor reasonably determines that a conversion of a Target Repayment Amount that is held by an entity set forth in Annex H to a Cash Amount would result in gain recognition pursuant to section 301(c)(3) of the Internal Revenue Code of 1986, as amended (a "Gain Recognition"), Debtor shall provide a written notice to Creditor no later than 30 days prior to the relevant Target Repayment Date (or with respect to a Specified Angola Amount, no later than 30 days prior to the relevant Repayment Date) (the "Gain Notice" and each such noticed amount, a "Managed Amount"). The Gain Notice shall set forth the basis of such determination, the estimated amount of Gain Recognition and such other reasonable information and data necessary for Creditor to evaluate and confirm such determination and such estimate. At Creditor's request made within 10 days of receipt of the Gain Notice (a "Structuring Request"), the Steering Committee shall use reasonable best efforts, during the 80 days following the date of the Structuring Request (the "Structuring Period"), to identify structuring options for the conversion of the Managed Amount to a Deemed Amount or a Cash Amount that (i) reduce in whole or in part Gain Recognition and

(ii) would not result in more than de minimis Implementation Costs to Debtor or its Affiliates relative to the amount of Gain Recognition that would result absent such structuring (any such Implementation Costs, "Non-De Minimis Implementation Costs"). Debtor shall reasonably cooperate with Creditor in identifying such options, including providing Creditor with data and information as reasonably requested for such purposes. Within 15 days following Creditor's identification of a structuring option that meets the Gain Standard (as defined below), Debtor shall provide a written notice to Creditor (an "Implementation Costs Estimate"), either providing that the Implementation Costs with respect to such structural alternative are de minimis or setting forth the estimated amount of Implementation Costs, the basis of such determination and such other reasonable information and data necessary for Creditor to evaluate and confirm such determination and such estimate. If, within the Structuring Period, Creditor identifies a structuring option with respect to such Managed Amount that (i) at a tax opinion comfort level of at least "more likely than not", achieves such conversion of all or a portion of such Managed Amount without Gain Recognition (the "Gain Standard"), and (ii) either (x) does not result in Non-De Minimis Implementation Costs or (y) does result in Non-De Minimis Implementation Costs that Creditor agrees in writing to treat as Cost Adjustments following the receipt of an Implementation Costs Estimate (a "Qualifying Structuring Solution"), Debtor shall as promptly as is reasonably practicable (or consistent with the timing prescribed by such Qualifying Structuring Solution) implement such Qualifying Structuring Solution.

If Creditor makes a Structuring Request with respect to a Managed Amount that is a Target Repayment Amount and the Target Repayment Date for such Target Repayment Amount is less than 90 days after the delivery of the Gain Notice, then the Target Repayment Date set forth on Annex D shall be modified to the date that is 90 days after the delivery of the Gain Notice.

If between the date of the identification of a Qualifying Structuring Solution with respect to a Managed Amount and the execution of such Qualifying Structuring Solution, there is either (i) a change in applicable Law or (ii) a change in circumstances of the Debtor or its Affiliates that is outside the control of the Debtor, as a result of which (a) such Qualifying Structuring Solution does not satisfy the Gain Standard or (b) Debtor's estimate of Implementation Costs increases by a material amount relative to the estimate set forth in the Implementation Costs Estimate, Debtor shall not be required to implement such Qualifying Structuring Solution and shall provide to Creditor a new Gain Notice or Implementation Costs Estimate, as applicable, in respect of such Managed Amount, which in addition to the required information shall identify such change and its impact on the results of the Qualifying Structuring Solution, and the applicable procedures set forth above shall apply, *mutatis mutandis*. This paragraph and the two paragraphs that precede this paragraph are referred to herein as the "Partner Gain Paragraphs".

With respect to the Specified Angola Amounts, Debtor agrees that it shall (i) use reasonable best efforts to hire one (1) full-time equivalent employee or (ii) shall hire one (1) third-party consultant identified by Creditor (that is reasonably acceptable to Debtor), in either case, with the sole directive to achieve Dollar denominated remittances for the Specified Angola Amounts in compliance with foreign exchange regulations promulgated from time to time by the Angolan Ministry of Finance or Central Bank (or successor institutions) permitting remittances of Dollars for repatriation outside of Angola by auction or otherwise. Debtor shall use its reasonable best

efforts to provide to Creditor documentation sufficient to satisfy the repatriation requirements in accordance with applicable law for all Specified Angola Amounts. Creditor shall reimburse Debtor in cash on a quarterly basis for any reasonable costs or expenses incurred by Debtor for the employment of the full-time equivalent employee or consultant as set forth above.

Debtor may make payment hereunder from any Account or any other available funds regardless of which Account triggered the repayment obligation. Debtor shall provide Creditor a quarterly report detailing any Cash Amounts, Deemed Amounts, accrued interest, Interest Payments, Cost Adjustments, Increased Amounts and Decreased Amounts for each Account for the prior quarter and the remaining principal amount thereof. With respect to each Account, unless otherwise agreed or instructed by Creditor, Debtor shall use its reasonable best efforts to mitigate and reduce the Cost Adjustments and the Additional Cost Adjustments upon any conversion to a Cash Amount (or a Deemed Amount, to the extent applicable).

Promptly following the date hereof, and until such time as all amounts under this Promissory Note have paid or discharged, the Parties shall establish a steering committee (the "Steering Committee"), which shall be comprised of up to four (4) representatives appointed by each Party, with the initial representatives of each Party designated on Annex F. The Steering Committee shall meet monthly (or at such frequency as mutually agreed in writing by the Parties from time to time) in person or telephonically and: (i) oversee the status and accounting of any payments related to the Accounts under this Promissory Note, and (ii) monitor and manage any issues arising from the performance of the Parties under this Promissory Note. Each Party shall have the right to replace its respective representatives on the Steering Committee with representatives of equal or similar seniority upon reasonable written notice to the other Party. The Steering Committee is a vehicle for discussion purposes solely of the matters referred to above; *provided*, *however*, that the Parties shall be required to take into account any instruction unanimously agreed by the Steering Committee in relation thereto. Except as expressly set forth in this Promissory Note, the Steering Committee shall have no legal powers or obligations, and under no circumstances shall the Steering Committee be entitled to agree to variations or changes to this Promissory Note. This paragraph is referred to herein as the "Steering Committee Paragraph".

Debtor agrees that it shall use its reasonable best efforts to, or to cause its Affiliates to, liquidate, dissolve or wind-up, as appropriate and in a manner determined by Debtor, GE Oil & Gas International S.à.r.l, a *société à responsabilité limitée* organized under the laws of the Grand Duchy of Luxembourg, in accordance with applicable law (the "Transaction Structuring") on or prior to September 30, 2019 (or, if the Transaction Structuring is not complete by September 30, 2019, then as promptly as practicable thereafter).

Debtor shall maintain the Accounts and shall accurately record any amounts that are or become Cash Amounts, Deemed Amounts or any other amounts payable pursuant to this Promissory Note, including the Target Repayment Amounts and the Discounted Note Amounts.

DEFINED TERMS

Unless otherwise defined in this Promissory Note, for purposes of this Promissory Note, capitalized terms used herein have the following meanings (unless a capitalized term is used herein

without definition, in which case such capitalized term shall have the meaning assigned to such term in the Merger Agreement):

"Account" means each and any account listed on Annex A related to a USD Note Amount, Annex B related to an FX Note Amount, Annex C related to any Discounted Note Amount, Annex D related to any Target Repayment Amount, Annex E related to a Specified Angola Amount, any successor account to any such account, or such other accounts as agreed between Debtor and Creditor.

"Additional Cost Adjustment" means, with respect to a Managed Amount (i) for which no Structuring Request is made, (ii) for which a Structuring Request is made but for which no Qualifying Structuring Solution is identified during the Structuring Period or (iii) in the case of an assignment of the Promissory Note (or portion thereof) as a result of which the Partnership Gain Paragraph (other than the first two sentences thereof) ceased to be of further force and effect, an amount equal to the product of (x) the amount of the Gain Recognition with respect to such Managed Amount that results in Taxes payable by the Partners (calculated on a "with and without basis") and (y) the Gain Recognition Tax Rate corresponding to the legal entity that owns such Managed Amount as set forth on Annex H. For the avoidance of doubt, the Additional Cost Adjustment shall be equal to zero for any (i) Deemed Amount, (ii) Cash Amount that has not been identified as a Managed Amount pursuant to a Gain Notice delivered to Creditor within the time period required hereunder, (iii) USD Note Amount or FX Note Amount owned by an entity other than an entity listed on Annex H, and (iv) Managed Amount with respect to which (x) there was a Structuring Request, and (y) Debtor failed to implement a Qualifying Structuring Solution.

"Affiliate" means any individual, company, organization or other entity that, directly or indirectly, is controlled by, controls or is under common control with such Person by ownership, directly or indirectly, of more than fifty percent (50%) of the stock entitled to vote in the election of directors or, if there is no such stock, more than fifty percent (50%) of the ownership interest in such individual or entity. For the purposes of this Promissory Note, Creditor shall not be deemed to be an Affiliate of Baker Hughes, a GE Company or any of its Subsidiaries (including Debtor or any of its Subsidiaries) and neither Baker Hughes, a GE Company or any of its Subsidiaries (including Debtor and any of its Subsidiaries) shall be deemed to be an Affiliate of Creditor or any of Creditor's Subsidiaries.

"Applicable Currency" means, with respect to any Account, the currency in which amounts in such Account are denominated.

"Business Day" means any day other than Saturday, Sunday and any other day on which banking institutions in New York, New York are legally authorized to be closed.

"Cash Amounts" means any cash (or any portion of any cash) in an Account related to a USD Note Amount or an FX Note Amount that is paid, transferred or distributed to Debtor or any of its Affiliates that are organized in any state of the United States.

"Cost Adjustment" means an amount equal to (i) with respect to any Cash Amount, any Taxes payable or previously paid by Debtor or any of its Subsidiaries (calculated on a "with and

without" basis) in respect of such Cash Amount in connection with the payments hereunder (other than any Taxes resulting from the application of Section 965 of the Code), *plus* (ii) with respect to any Cash Amount, any repatriation, administrative or similar costs actually incurred by Debtor in converting the related cash to a Cash Amount, *plus* (iii) with respect to any Cash Amount or Deemed Amount, an amount equal to the Transition Tax Allocation for the related Account, *multiplied* by a fraction equal to (x) such Cash Amount or Deemed Amount actually repaid to Creditor *over* (y) the aggregate principal amount of the related Account as of the date hereof; *provided* that the aggregate amount calculated pursuant to the foregoing clause (iii) for any Account shall not exceed the transition Tax allocation for such Account as set forth in Annex A or Annex B, as applicable, *plus* (iv) with respect to any Cash Amount or Deemed Amount, any bank or dealer costs, other similar costs or other transaction costs actually incurred by Debtor or any of its Affiliates in connection with any Investment Transaction or Hedging Transaction, *plus* (v) with respect to any Cash Amount or portion thereof that is also a Managed Amount, the Additional Cost Adjustment, if any, attributable to such Cash Amount, plus (vi) where a Qualifying Structuring Solution is implemented, any Non-De Minimis Implementation Costs but only to the extent consistent with the Implementation Costs Estimate. The calculation of an adjustment pursuant to any clause in the prior sentence shall be without duplication of the same amount in the calculation of an adjustment pursuant to any other clause. For the avoidance of doubt, with respect to each Discounted Note Amount, the Cost Adjustment shall be equal to zero.

"Currency Conversion Method" means the determination of the Dollar equivalent of the Applicable Currency using the rate of exchange at which, in accordance with normal banking procedures, Debtor could purchase Dollars via its preferred banks with Applicable Currency with value on the applicable Repayment Date and in an amount equal to the aggregate amount of such amount being repaid.

"Decreased Amounts" means any losses or other deductions in respect of an Account arising from Investment Transactions or Hedging Transactions.

"Deemed Amount" means any cash (or any portion of any cash) in an Account that is a USD Note Amount or an FX Note Amount and is utilized in the business of Debtor or any of its Subsidiaries (for the avoidance of doubt, investing in the business of Debtor or any of its Subsidiaries shall include, among other things, the making of any equity or similar investment, any capital reduction or share buyback, any dividend or distribution, in each case other than any such transactions solely for the conversion of any amounts in an Account to a Cash Amount).

"Dollars" or "$" or "USD" means the lawful currency of the United States of America.

"Eligible Assignee" means (a) any Affiliate of General Electric Company and (b) any commercial bank, insurance company, finance company, financial institution, any fund that invests in loans or any other "accredited investor" (as defined in Regulation D under the Securities Act of 1933); provided that in any event, "Eligible Assignee" shall not include (i) any natural person or any investment vehicle established primarily for the benefit of a natural person that is not an "accredited investor" (as defined in Regulation D under the Securities Act of 1933), (ii) any entity set forth on Annex G and (iii) any non-U.S. person for U.S. federal income tax purposes.

"Increased Amounts" means any amounts accruing in respect of an Account arising from Investment Transactions or Hedging Transactions.

"Interest Rate" means, for any interest period, Dollar-based 3-month LIBOR for such period *plus* 12 basis points.

"Implementation Cost" means, with respect to any Managed Amount, the out of pocket costs and expenses, and the present value of the net Taxes, that (x) have been or will be incurred by Debtor and its Affiliates (taken as a whole) solely as a result of implementing the Qualifying Structuring Solution and that cannot be avoided through reasonable best efforts by Debtor or its Affiliates and (y) Debtor is able to identify with reasonable certainty and precision, over any amount that (A) would otherwise have been incurred by Debtor and its Affiliates had the Qualifying Structuring Solution not been implemented and (B) is not otherwise a Cost Adjustment; *provided, however*, none of the following shall be treated, either alone or in combination, as, or contributing to, or resulting in, an Implementation Cost: (i) any amount included in the Cost Adjustment or (ii) the use, deferral, reduction or impairment of any tax basis or Tax Attribute.

"Merger Agreement" means the Transaction Agreement and Plan of Merger, dated as of October 30, 2016, among General Electric Company ("GE"), Baker Hughes Incorporated ("BHI"), Bear Newco, Inc. ("Newco"), and Bear MergerSub, Inc. ("Merger Sub"), as amended by that certain Amendment to Transaction Agreement and Plan of Merger, dated as of March 27, 2017, among GE, BHI, Newco, Merger Sub, BHI Newco, Inc., and Bear MergerSub 2, Inc. (as the same may be further amended from time to time).

"Partners" means any entities that (directly or indirectly) own equity interests in the Debtor, other than Creditor or any Affiliate of Creditor.

"Pending Managed Amount" means (i) a Managed Amount with respect to which there has been a Structuring Request that results in the relevant Target Repayment Date or Repayment Date to be a date after December 31, 2020 and (ii) any other USD Note Amount or FX Note Amount (other than the Specified Angola Amount) that Creditor and Debtor have agreed will be repaid after December 31, 2020.

"Repayment Date" means, (i) with respect to any Cash Amount or any Deemed Amount, unless otherwise agreed between Creditor and Debtor in writing, thirty (30) days following the end of the quarter in which the related cash in the applicable Account becomes a Cash Amount or Deemed Amount and (ii) with respect to any Unrestricted Cash, seven (7) Business Days from the date of Creditor's written request for payment (it being understood that any such Unrestricted Cash shall be converted to a Cash Amount prior to repayment).

"Restricted Cash" means cash and cash equivalents of Debtor and its Subsidiaries (denominated in the underlying currency) that (i) cannot be released, transferred or otherwise converted into a Western economic market currency due to lack of market liquidity, capital controls or similar monetary or exchange limitations by a Governmental Entity limiting the flow of capital out of the jurisdiction in which such cash or cash equivalents are situated and (ii) cannot reasonably

be used in its business operations by Debtor or its Subsidiaries in the jurisdiction in which such cash or cash equivalents are situated.

"Specified Algeria Amount" means the amount set forth in Annex C with respect to the corresponding Account set forth in Annex C that is identified in Annex C as the "Specified Algeria Amount".

"Specified Angola Amount" means any amount set forth in Annex E with respect to the corresponding Account set forth in Annex E.

"Specified India Amount" means any USD Note Amounts or FX Note Amounts in Accounts owned by GE Oil & Gas India Private Limited.

"Specified Poland Amount" means any USD Note Amounts or FX Note Amounts in Accounts located in Poland (and such other jurisdictions mutually agreed between Creditor and Debtor in writing) in connection with certain employee transfers from Affiliates of Creditor to Affiliates of Debtor pursuant to the Agreement on the Sale of an Organized Part of Enterprise, dated as of July 1, 2019, by and between General Electric Company Polska Sp. z.o.o, a private company incorporated and registered in Poland, and BH Poland Spółka z Ograniczoną Odpowiedzialnością, a private company incorporated and registered in Poland.

"Tax" means 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.

"Tax Attribute" means a net operating loss, net capital loss, unused investment credit, unused foreign tax credit, excess charitable contribution, general business credit or alternative minimum tax credit, or any other Tax item that could reduce a Tax.

"Transition Tax Allocation" means (i) with respect to any Account related to a USD Note Amount, the transition Tax allocation set forth in Annex A with respect to such Account and (ii) with respect to any Account related to an FX Note Amount, the transition Tax allocation set forth in Annex B with respect to such Account.

"Unrestricted Cash" means cash and cash equivalents other than Restricted Cash.

MISCELLANEOUS

This Promissory Note (including the Annexes hereto) constitutes the entire agreement between the Parties and supersedes the Original Promissory Note and the First A&R Promissory Note.

The non-exercise by Creditor of any of its rights hereunder in any particular instance shall not constitute a waiver thereof in that or any subsequent instance. Whenever in this Promissory Note reference is made to Creditor or Debtor, such reference shall be deemed to include, as applicable, a reference to their respective successors and assigns and this Promissory Note shall be binding upon and shall inure to the benefit of said successors and assigns. Notwithstanding anything herein to the contrary, neither Debtor nor Creditor, respectively, shall be permitted to assign or otherwise transfer, directly or indirectly, any of its rights, obligations or interests in this Promissory Note without the prior written consent of Creditor or Debtor, respectively; *provided* that (i) Creditor shall be permitted to assign or otherwise transfer, directly or indirectly, any of its rights, obligations or interests in this Promissory Note to any Eligible Assignee that is an Affiliate of General Electric Company (and up to five Eligible Assignees that are not Affiliates of General Electric Company) upon written notice to Debtor and (ii) in the event that as of December 31, 2020, less than seventy-five percent (75%) of the aggregate USD Note Amount, FX Note Amount and Discounted Note Amount have been repaid by Debtor to Creditor (as such percentage is calculated without regard to any Pending Managed Amounts and the Specified Angola Amounts), all the foregoing restrictions on the Creditor's ability to assign or otherwise transfer shall be null and void and Creditor shall thereafter be permitted to assign or otherwise transfer, directly or indirectly, (by operation of Law or otherwise) to any Person, any of its rights, obligations or interests in this Promissory Note without the prior written consent of Debtor; *provided further* that, upon an assignment by Creditor to any non-Affiliate of General Electric Company (x) pursuant to the foregoing clause (i), the Reclassification Paragraph, the Partner Gain Paragraphs (other than the first two sentences thereof) and the Steering Committee Paragraph shall automatically cease to be of any force or effect and (y) pursuant to the foregoing clause (ii), the Steering Committee Paragraph shall automatically cease to be of any force or effect (and any delegation of rights and duties to the Steering Committee in the Partner Gain Paragraphs shall be exercised by mutual agreement of Creditor and Debtor). Any assignment or direct or indirect transfer of any rights, obligations or interests in this Promissory Note other than in accordance with the foregoing sentence shall automatically be deemed to be null and void and of no force or effect.

Debtor shall be entitled to deduct or withhold any amounts required to be deducted or withheld under applicable law, and such amounts deducted or withheld and paid over to the applicable governmental authority shall be treated as having been paid to the Person in which such deduction or withholding was made.

This Promissory Note shall be construed in accordance with and governed by the laws of the State of New York.

Creditor may exercise any and all rights and remedies available to it at law or equity in the event of any breach of this Promissory Note by.

CREDITOR AND DEBTOR HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER, OR IN CONNECTION WITH, THIS PROMISSORY NOTE, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR ACTIONS OF CREDITOR OR DEBTOR. THIS PROVISION IS A MATERIAL INDUCEMENT FOR CREDITOR AND DEBTOR TO ENTER INTO THIS PROMISSORY NOTE.

Each of Creditor and Debtor irrevocably and unconditionally submits, for itself and its respective property and Affiliates, to the exclusive jurisdiction of the courts of the State of New York in the borough of Manhattan and of the United States of America in and for the Southern District of New York, in any legal action or proceeding arising out of this Promissory Note. By execution and delivery of this Promissory Note, Debtor accepts, for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court that such action or proceeding was brought in an inconvenient court, agrees not to plead or claim the same and waives the right to any other jurisdiction to which it may be entitled by reason of its present or future domicile or otherwise. Each of Creditor and Debtor hereby waives any right to stay or dismiss any action or proceeding under or in connection with this Promissory Note brought before the foregoing courts on the basis of *forum non-conveniens*.

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Each of the Parties has executed or has caused its respective duly authorized signatory to execute this Promissory Note by as of the date indicated as set forth above.

BAKER HUGHES, A GE COMPANY

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

GE OIL & GAS U.S. HOLDINGS IV

By: /s/ Victoria Vron
Name: Victoria Vron
Title: Vice President

Exhibit 31.1

CERTIFICATION

I, Lorenzo Simonelli, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Baker Hughes, a GE company, LLC;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 31, 2019

By: /s/ Lorenzo Simonelli

Lorenzo Simonelli

President and Chief Executive Officer

Exhibit 31.2

CERTIFICATION

I, Brian Worrell, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Baker Hughes, a GE company, LLC;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 31, 2019

By: /s/ Brian Worrell

Brian Worrell

Chief Financial Officer

Exhibit 32

CERTIFICATION PURSUANT TO

18 U.S.C. SECTION 1350

AS ADOPTED PURSUANT TO

SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Baker Hughes, a GE company, LLC (the "Company") on Form 10-Q for the period ended June 30, 2019, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, Lorenzo Simonelli, President and Chief Executive Officer of the Company, and Brian Worrell, the Chief Financial Officer of the Company, each of the undersigned hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

(i) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(ii) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of the dates and for the periods expressed in the Report.

The certification is given to the knowledge of the undersigned.

/s/ Lorenzo Simonelli

Name: Lorenzo Simonelli

Title: President and Chief Executive Officer

Date: July 31, 2019

/s/ Brian Worrell

Name: Brian Worrell

Title: Chief Financial Officer

Date: July 31, 2019