**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	**Case No. 26-90338 (CML)**
	§	
AXIP ENERGY SERVICES, LP, *et al.*,	§	**(Chapter 11)**
	§	
Debtors.[1]	§	**(Jointly Administered)**
	§	

**ORDER AUTHORIZING THE
RETENTION AND EMPLOYMENT OF EVERCORE GROUP L.L.C. AS
INVESTMENT BANKER, EFFECTIVE AS OF THE PETITION DATE**

Upon the application (the "***Application***")[2] filed by the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (the "***Order***") (a) authorizing the employment and retention of Evercore Group L.L.C. ("***Evercore***") as investment banker to the Debtors, in accordance with the terms and conditions set forth in that certain engagement letter, dated as of March 18, 2025 and as amended and supplemented as of October 3, 2025 (as may be amended, supplemented, or modified from time to time prior to the date hereof, the "***Engagement Letter***"), a copy of which is attached as **Exhibit 1** to the Order; (b) approving the terms of Evercore's employment and retention, including the fee and expense structure and the indemnification, contribution, reimbursement, and related provisions set forth in the Engagement Letter; and (c) granting related relief, all as more fully set forth in the Application and in the *Declaration of Robert A. Pacha, Senior Managing Director, in Support of the Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Evercore Group*

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1 The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers are: Axip Energy Services, LP (9220); Axip Energy Services Management, LLC (9986); Axip Holdings, LLC (6302); Axip Leasing Company, LLC (5678); Axip Producer Services - Marcellus I, LLC (3312); Axip Producer Services, LLC (4792); and E3 Compression Holdings LLC (0825). The location of the Debtors' corporate headquarters is: 1221 McKinney, Suite 3175, Houston, Texas 77010.

2 Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Application.

L.L.C. as Investment Banker to the Debtors, Effective as of March 18, 2025 (the "***Pacha Declaration***") which is attached as Exhibit B to the Application and incorporated by reference herein; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the terms and conditions of Evercore's employment, including but not limited to the Fee Structure set forth in the Engagement Letter and summarized in the Application, are reasonable as required by section 328(a) of the Bankruptcy Code; and this Court having found that the relief requested in the Application is necessary and essential for the Debtors' efforts in the Chapter 11 Cases and such relief is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that Evercore is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code; and this Court having found that the Debtors' notice of the Application and opportunity for a hearing on the Application were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Application and having heard the statements in support of the relief requested therein at a hearing before this Court (the "***Hearing***"); and this Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, and the Court having found that the relief requested in the Application is in the best interests of the Debtors and their respective estates, creditors, and other parties in interest; and the Court having found that proper and adequate notice of the Application and hearing thereon has been given and that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Application after having given due deliberation to the Application and all of the proceedings had before the Court in connection with the Application, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, to employ and retain Evercore as their investment banker in accordance with the terms and conditions set forth in the Application, the Pacha Declaration, and the Engagement Letter, effective as of March 18, 2025, and to pay fees and reimburse expenses to Evercore on the terms and at the times specified in the Engagement Letter, as modified by this Order.

2. The terms of the Engagement Letter, attached hereto as **Exhibit 1**, are approved in all respects except as modified by this Order.

3. All of Evercore's compensation set forth in the Engagement Letter, to the extent modified by this Order, including, without limitation, the Fee Structure, is approved pursuant to section 328(a) of the Bankruptcy Code, and Evercore shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Letter, to the extent modified by this Order, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable orders of this Court.

4. None of the fees payable to Evercore shall constitute a "bonus" or fee enhancement under applicable law.

5. Notwithstanding anything to the contrary in the Application, Engagement Letter, or the Pacha Declaration, to the extent the Debtors wish to expand the scope of Evercore's services beyond those services set forth in the Application, Engagement Letter, or the Pacha Declaration, such other services shall be subject to separate application and approval by Court order.

6. Notwithstanding anything to the contrary herein, the U.S. Trustee retains all rights to object to Evercore's interim and final fee applications (including expense reimbursement and any request for counsel fees) based on the reasonableness standard in section 330 of the Bankruptcy Code, not section 328(a) of the Bankruptcy Code.

7. Evercore shall include in its fee applications, among other things, time records setting forth, in a summary format and organized by project category, a description of the services rendered by each professional, and the amount of time spent on each date by each such individual in rendering services on behalf of the Debtors in half-hour (.50) increments, but Evercore shall be excused from keeping time in tenth-hour (.10) increments and shall not be required to provide or conform to any schedules of hourly rates for its professionals.

8. Notwithstanding anything to the contrary in the Application, the Engagement Letter, or the Pacha Declaration, to the extent that Evercore uses the services of independent or third-party contractors or subcontractors (the "***Contractors***") in these cases and Evercore seeks to pass through the fees and/or costs of the Contractors to the Debtors, Evercore shall (a) pass through the fees of such Contractors to the Debtors at the same rate that Evercore pays the Contractors; and (b) seek reimbursement for actual costs of the Contractors only. In addition, the Debtors shall ensure that the Contractors perform the conflicts checks as required for Evercore and file such disclosures as required by the Bankruptcy Code and Bankruptcy Rules.

9. The Debtors shall be bound by the indemnification, contribution, reimbursement, and exculpation provisions set forth in the Engagement Letter, subject to the following modifications during the pendency of these Chapter 11 Cases:

(a) Subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and to provide contribution and reimbursement to, and shall indemnify and provide contribution and reimbursement to, any Indemnified Person in accordance with the terms of the Engagement Letter, as specified in the Application, and to the extent permitted by applicable law for any claim arising from, related to, or in connection with the services described in the Engagement Letter;

(b) The Debtors shall have no obligation to indemnify any Indemnified Person, or provide contribution or reimbursement to any Indemnified Person, for any claim or expense that is either (i) judicially determined (the determination having become final) to have arisen from such Indemnified Person's actual fraud, bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct, or (ii) settled prior to a judicial determination as to the exclusions set forth in clause (i) above, but determined by this Court, after notice and a hearing, to be a claim or expense for which such Indemnified Person is not entitled to receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order; and

(c) If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these Chapter 11 Cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these Chapter 11 Cases, any Indemnified Person believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, such Indemnified Person must file an application therefor in this Court, and the Debtors may not pay any such amounts to such Indemnified Person before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period during which the Court shall have jurisdiction over any request for fees and expenses by Indemnified Persons for indemnification, contribution, or reimbursement, and not as a provision limiting the duration of the Debtors' obligation to indemnify the Indemnified Persons. All parties in interest shall retain the right to object to any application by an Indemnified Person for indemnification, contribution, or reimbursement.

(d) Notwithstanding the foregoing, the Debtors' indemnification obligations shall not contravene *Bank of N.Y. Trust Co. v. Official Unsecured Creditors' Comm. (In re Pacific Lumber Co.)*, 584 F.3d 229 (5th Cir. 2009), *In re Southmark Corp.*, 163 F.3d 925 (5th Cir. 1999), or 11 U.S.C. § 524(e), to the extent such authorities are applicable.

(e) Paragraph 3 of Schedule I of the Engagement Letter is modified by deleting the following from clause (ii) thereof: "provided, however, that, to the extent permitted by applicable law, in no event shall Evercore or any other Indemnified Person be required to contribute an aggregate amount in excess

> of the aggregate fees actually paid to Evercore for such financial advisory services."

10. Evercore shall file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code; provided, however, that the fee applications filed by Evercore shall be subject to review only pursuant to the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code, except as otherwise expressly set forth herein.

11. Evercore shall use reasonable efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these Chapter 11 Cases.

12. In the event that, during the pendency of these chapter 11 cases, Evercore seeks reimbursement for any attorneys' fees and/or expenses pursuant to the Engagement Letter, the invoices and supporting time records from such attorneys (which may be redacted for privilege) shall be included in Evercore's fee applications and such invoices and time records shall be in compliance with the Local Rules and approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained pursuant to section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code; provided, however, that Evercore shall not seek reimbursement from the Debtors' estates for any attorneys' fees or expenses incurred in defending against any formal objections to Evercore's fee applications filed in these chapter 11 cases.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

14. Notwithstanding any Bankruptcy Rule to the contrary, this Order shall be immediately effective and enforceable upon its entry.

15. The relief granted herein shall be binding upon any chapter 11 trustee appointed in these Chapter 11 Cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to cases under chapter 7.

16. To the extent that this Order is inconsistent with the Engagement Letter, the terms of this Order shall govern.

17. The Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Signed: May 20, 2026

Christopher M. Lopez

Christopher Lopez
United States Bankruptcy Judge

4899-3350-3903

<u>Exhibit 1</u>

Engagement Letter

March 18, 2025

Axip Energy Services, LP
1221 McKinney, Suite 3175
Houston, TX 77010

Attn.: Robert Stiles
President & Chief Executive Officer

Dear Robert:

This engagement letter (this "Agreement") confirms the understanding and agreement between Evercore Group L.L.C. ("Evercore") and Axip Energy Services, LP (together with its subsidiaries, the "Partnership") that Evercore will act as the Partnership's exclusive financial advisor for the purposes, and on the terms and conditions, set forth herein.

Evercore will provide financial advisory services to the Partnership in connection with (i) its efforts to raise capital from one or a limited number of investors or other financing sources (each, a "Potential Investor") (a) through the issuance by the Partnership or one of its affiliates in a private placement of equity (including equity-linked) securities in one or a series of transactions, regardless of the form or structure thereof (a "Preferred or Structured Equity Raise") and/or (b) through the issuance by the Partnership or one of its affiliates in a private placement of debt securities, or through one or more loans or other financing arrangements, in each case, in one or a series of transactions, regardless of the form or structure thereof (a "Debt Raise" and each of a Preferred or Structured Equity Raise and a Debt Raise may be referred to herein as a "Capital Raise") and (ii) the possible sale to a party unaffiliated with any existing owner of the Partnership of (a) the currently outstanding equity interests of the Partnership representing at least 50% of the aggregate voting power of the Partnership or (b) a majority of the assets of the Partnership (each of the foregoing clauses (a) and (b), a "Sale Transaction", and collectively with any Capital Raise referred to herein as a "Transaction"). For the avoidance of doubt, any internal restructuring or recapitalization of the business, equity or assets of the Partnership or any of its subsidiaries, or any dividend or other distribution paid by the Partnership or any of its subsidiaries shall not be considered a Transaction.

Evercore will provide financial advisory services as customarily may be provided by Evercore in connection with engagements of this type, which may include but not be limited to:

- Evaluating and analyzing the business, operations and financial position of the Partnership and potential acquirors;
- Coordinating a virtual data room for due diligence and managing such due diligence review;
- Performing valuation analyses;
- Assisting with consideration of strategic and financial alternatives;

- Developing a list of Potential Investors and potential acquirors and, with the Partnership's prior consent, soliciting indications of interest from such Potential Investors and acquirors;
- Assisting the Partnership in the preparation and review of presentations, offering memoranda and other documentation relating to a Transaction;
- Analyzing and evaluating proposals received from Potential Investors and potential acquirors, including the proposed consideration and financing terms; and
- Assisting with structuring and negotiating the terms of a Transaction.

In connection with Evercore's engagement hereunder, the Partnership agrees to pay Evercore the following fees as set forth below:

1. Sale Success Fee: A cash fee in an amount equal to 1.0% of Transaction Value (as defined below) (the "Sale Success Fee"), which will be paid promptly upon consummation of a Sale Transaction.
2. Preferred or Structured Equity Raise Fee: Upon the first closing of any part of a Preferred or Structured Equity Raise and upon each subsequent closing, if any, the Partnership shall pay to Evercore a cash fee (each, a "Preferred or Structured Equity Raise Fee") equal to 2.5% of the aggregate amount of any financing irrevocably committed at or in connection with such closing, whether or not drawn down.
3. Debt Raise Fee: Upon the first closing of any part of a Debt Raise and upon each subsequent closing, if any, the Partnership shall pay to Evercore a cash fee (each, a "Debt Raise Fee") equal to (i) 0.50% of the aggregate amount of any new asset-based loan ("ABL") financing irrevocably committed and (ii) 2.0% of the aggregate amount of any other secured or unsecured debt financing irrevocably committed, in each case at or in connection with such closing and whether or not drawn down; provided, however, that a Debt Raise Fee equal to 0.25% will be applicable to the aggregate amount of any secured ABL financing committed by any of the lenders in the Partnership's current ABL due September 2025, as set forth on Exhibit A.

For purposes of calculating the Sale Success Fee, the "Transaction Value" of the Sale Transaction shall be (a) the total amount of cash and the fair market value of other property paid or to be paid for the equity or assets of the Partnership in connection with a Sale Transaction, or the implied value for all of the equity or assets of the Partnership in the event a sale of at least a majority (but not all) of the equity or assets is undertaken (in each case including consideration payable with respect to options, convertible securities and warrants and including dividends and equity repurchases made in anticipation of or in connection with a Sale Transaction), plus, without duplication, (b) the aggregate value of any debt and preferred equity obligations (whether consolidated, off-balance sheet or otherwise) of the Partnership assumed, retired, cancelled or defeased in connection with the Sale Transaction (or, in the case of the sale, exchange or purchase of equity securities, any debt and preferred equity obligations (whether consolidated, off-balance sheet or otherwise) of the Partnership outstanding at the closing of the Sale Transaction), in each case, less any cash or cash equivalents of the Partnership outstanding at the closing of the Sale Transaction. Any amounts to be paid by the buyer(s) contingent upon future events shall be estimated for purposes of the Sale Success Fee calculation at an expected value mutually agreeable to the parties to this Agreement at the time of closing of the Sale Transaction, except that the portion of the Sale Success Fee attributable to such amounts that are contingent on future events or conditions or held in escrow shall not be due and payable to Evercore until such time as such contingent future events or conditions or release from escrow to the equityholders of the Partnership shall have occurred or have been satisfied; provided however, that amounts held in escrow for the support of Partnership or seller representations and warranties shall be deemed paid in full at closing of the Sale Transaction.

The Partnership will also reimburse Evercore quarterly, and upon consummation of the Transaction or upon termination of this Agreement, for its reasonable expenses (including, without limitation, expenses relating to research, third party data fees and legal fees, expenses and disbursements) incurred in connection with its engagement ("Engagement Expenses"). Such Engagement Expenses for which Evercore seeks reimbursement pursuant to this paragraph (other than the fees and expenses of Evercore's outside legal counsel—which, if reimbursement is sought pursuant to this paragraph, shall be subject to the Partnership's prior written approval, which shall not be unreasonably withheld—and virtual data room expenses) shall not exceed $40,000 (the "Expense Cap") without the prior consent of the Partnership (which consent shall not be unreasonably withheld); provided that the Partnership agrees to negotiate with Evercore, in good faith, an increase in the Expense Cap at such time as the Engagement Expenses exceed 75% of the Expense Cap. The Partnership instructs Evercore to send an invoice related to Engagement Expenses to Robert Stiles at the address above or at rstiles@axip.com. Nothing in this paragraph shall in any way affect or limit the obligations of the Partnership as set forth on Schedule I attached hereto.

The Partnership will provide or cause to be provided (and will use reasonable efforts to cause other potential parties to a Transaction to provide or cause to be provided) to Evercore (i) such access to management and other representatives of the Partnership (or such potential party) as Evercore may reasonably request, and (ii) all information and data that Evercore reasonably deems appropriate, in each case in connection with its services, and will not omit or withhold any material information. The Partnership recognizes and consents to the fact that (a) in connection with its engagement, Evercore will rely upon and assume the accuracy and completeness of all information provided to, discussed with or reviewed by Evercore (including, without limitation, publicly available information), and (b) Evercore has no duty to verify any such information and shall not assume responsibility or have any liability therefor, and may rely without independent verification upon, the accuracy and completeness of any such information. With respect to any financial forecasts or projections made available to Evercore by the Partnership or any potential party to a Transaction and used by Evercore in its analyses, Evercore shall be entitled to assume that such forecasts or projections have been reasonably prepared in good faith on bases reflecting the best currently available estimates and judgments of the management of the Partnership or the management of any potential party to the Transaction, as the case may be.

The Partnership will use reasonable best efforts to assure that any information furnished to Evercore by the Partnership in connection with the services provided by Evercore pursuant to this Agreement, as of the date so furnished, was and will be true and correct in all material respects, and any such information will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading. The Partnership will promptly notify Evercore of any material change or development in the business or financial condition of the Partnership of which it becomes aware and will amend or supplement any of the information previously provided to Evercore so that such information will not be misleading in any material respect or omit to state any material fact that is required to be stated or that is necessary in order to make any such information not misleading.

The Partnership will use reasonable best efforts to assure that (i) any information made available by the Partnership, or by Evercore with the consent of the Partnership, to any Potential Investor in connection with a Capital Raise (other than the information covered by clause (ii) of this paragraph), taken as a whole, will be correct in all material respects and will not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and (ii) any projections provided by the Partnership, or by Evercore with the consent of the Partnership, to any Potential Investor in connection with a Capital Raise will have been prepared in good faith and will be based upon assumptions which, in light of the circumstances under which they are made, are reasonable (the information and projections referred to in clauses (i) and (ii), and any other oral or written information provided by the Partnership, or by Evercore with the consent of the Partnership, to any Potential Investor in due diligence, marketing or otherwise in connection with a Capital Raise, are hereinafter referred to as "Offering Materials"). The Partnership shall extend to each Potential Investor the opportunity, prior to such Potential Investor's participation in the Capital Raise, to ask questions of, and receive answers from, the Partnership concerning the Partnership and the terms and conditions of the Capital Raise, and to obtain any information that such Potential Investor may consider necessary in making an informed decision with respect to the Capital Raise or to verify the accuracy of the information contained in any Offering Materials provided to such Potential Investor in connection therewith. The Partnership shall be solely responsible for the contents of any Offering Materials made available to any Potential Investor by the Partnership or by Evercore with the consent of the Partnership.

The Partnership agrees that any information or advice rendered by Evercore in connection with this engagement is for the confidential use of the senior management and the Board of Directors (or similar governing body) of the Partnership, solely in their capacity as such, in their evaluation of a Transaction and may not be used or relied upon by any other person or for any other purpose without Evercore's prior consent, such consent not to be unreasonably withheld. The Partnership will not disclose or otherwise refer to such information, advice, the terms of this Agreement, or to Evercore, in any manner without Evercore's prior written consent; provided that nothing herein shall prohibit the Partnership from disclosing such information and advice to the Partnership's legal counsel and accountants on a need to know, confidential and non-reliance basis.

Notwithstanding anything herein to the contrary, Evercore and the Partnership agree that the Partnership (and its employees, representatives or other agents) may disclose to any and all persons, without limitation of any kind, the U.S. federal and state income tax treatment and tax structure of any Transaction and all materials (including opinions or other tax analyses) that are provided to the Partnership relating to such tax treatment and tax structure, except as confidentiality is reasonably necessary to comply with securities laws. For this purpose, "tax structure" is limited to facts relevant to the U.S. federal and state income tax treatment of any transaction and does not include information relating to the identity of the parties, their affiliates, agents or advisors.

Evercore's engagement hereunder may be terminated by the Partnership or by Evercore at any time upon written notice and without liability or continuing obligation to the Partnership or to Evercore (except for any compensation earned and expenses incurred by Evercore prior to the date of termination and as specified below); provided that this paragraph, each of the paragraphs below, the Indemnification Agreement and provisions set forth above relating to the use limitations and non-disclosure obligations of the Partnership will remain operative regardless of any such termination of this Agreement. In addition, in the event that at any time during the 12 months following termination of this Agreement, the Partnership consummates a Sale Transaction or Capital Raise or enters into an agreement that subsequently results in a Sale Transaction or Capital Raise, the Partnership shall pay Evercore the Sale Success Fee, Preferred or Structured Equity Raise Fee or Debt Raise Fee, as the case may be, as set forth above; provided that the Partnership will not be obligated to pay the Sale Success Fee, Preferred or Structured Equity Raise Fee or Debt Raise Fee pursuant to this sentence if this Agreement is terminated by Evercore for any reason or by the Partnership following conduct by Evercore that is determined to be gross negligence, willful misconduct, bad faith or a material breach of this Agreement after notice and a reasonable opportunity to cure.

Nothing in this Agreement, express or implied, is intended to confer or does confer on any person or entity (including security holders, employees or creditors of the Partnership) other than the parties hereto or their respective successors and assigns, and, to the extent expressly set forth in the Indemnification Agreement, the Indemnified Persons (as defined in the Indemnification Agreement), any rights or remedies under or by reason of this Agreement or as a result of the services to be rendered by Evercore hereunder. The Partnership acknowledges that Evercore is acting hereunder as an independent contractor with duties solely to the Partnership, that Evercore is not acting as an agent of the Partnership or its security holders, employees or creditors or in a fiduciary capacity with respect to the Partnership or its security holders, employees or creditors and that Evercore is not assuming any duties or obligations other than those expressly set forth in this Agreement. Nothing contained herein shall be construed as creating, or be deemed to create any agency, joint venture, or partnership.

The Partnership agrees that it shall be solely responsible for any decision made regarding a Transaction regardless of the advice provided by Evercore with respect to the Transaction. The Partnership acknowledges that the Partnership's appointment of Evercore pursuant to this Agreement is not intended, and that Evercore is not in a position, to achieve or guarantee the closing of the Transaction or the Partnership's achievement of the strategic or financial goals underlying the Transaction. Evercore does not provide legal, regulatory, tax, accounting or audit advice, and Evercore's role in any due diligence will be limited to performing such review as it shall deem necessary to support its own advice and analysis and shall not be on behalf of the Partnership. The Partnership acknowledges that this Agreement does not constitute an express or implied commitment on the part of Evercore to provide any financing to the Partnership in connection with a Capital Raise or otherwise, or act as a placement agent in connection with a private placement of securities.

This Agreement (including the Indemnification Agreement) embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof. For the avoidance of doubt, the Confidentiality Agreement between the Partnership and Evercore dated February 14, 2025, shall continue to apply. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, it shall be interpreted to the fullest extent enforceable consistent with its intent, and such determination will not affect such provision in any other respect, which will remain in full force and effect. This Agreement may not be amended or modified except in writing signed by each of the parties.

The Partnership acknowledges that Evercore, in the ordinary course, may have received information and may receive information from third parties which could be relevant to this engagement but is nevertheless subject to a contractual, equitable or statutory obligation of confidentiality, and that Evercore is under no obligation hereby to disclose any such information, the fact that Evercore is in possession of such information, or include such information in its analysis or advice provided to the Partnership. In addition, Evercore or one or more of its affiliates may in the past have had, and may currently or in the future have, investment banking, investment management, financial advisory or other relationships with the Partnership and its officers, directors and affiliates, potential parties to a Transaction and their officers, directors and affiliates or persons that are competitors, customers or suppliers of (or have other relationships with) the Partnership or its affiliates or potential parties to a Transaction or their affiliates, and from which conflicting interests or duties may arise. Nothing contained herein shall limit or preclude Evercore or any of its affiliates from carrying on (i) any business with or from providing any financial or non-financial services to any party whatsoever, including, without limitation, any competitor, supplier or customer of the Partnership, or any other party which may have interests different from or adverse to the Partnership or (ii) its business as currently conducted or as such business may be conducted in the future. Notwithstanding the foregoing, during the term of this Agreement, Evercore shall not, and shall not permit its affiliates to, provide investment banking financial advisory services or financing (including acting as a lender, equity investor or placement agent) to any Potential Investor or potential acquirer, in each case, in connection with a Transaction, without the Partnership's prior written consent and provided, that in the event of such an engagement approved by the Partnership, Evercore will take reasonable steps which Evercore will advise the Partnership of, so that none of the employees involved in this engagement will be involved in providing services to such Potential Investor or potential acquirer.

The Partnership also acknowledges that Evercore and its affiliates engage in a wide range of activities for their own accounts and the accounts of customers, including corporate finance, mergers and acquisitions, equity sales, trading and research, private equity, asset management and related activities. In connection with these businesses or otherwise, Evercore and its affiliates and/or their respective employees, as well as investment funds in which any of them may have a financial interest, may at any time, directly or indirectly, hold long or short positions and may trade or otherwise effect transactions for their own accounts or the accounts of customers, in debt or equity securities, senior loans and/or derivative products relating to the Partnership or its affiliates, potential parties to a Transaction and their affiliates or persons that are competitors, customers or suppliers of the Partnership. Consistent with applicable legal and regulatory requirements, Evercore has adopted policies and procedures to establish and maintain the independence of Evercore's Equity Research Department and personnel. As a result, Evercore's research analysts may hold views, make statements or investment recommendations and/or publish research reports with respect to the Partnership, potential parties to a Transaction and/or their respective affiliates and the transactions contemplated herein that differ from the views of Evercore's investment banking personnel. In addition, following public announcement of a Transaction, the Partnership acknowledges that Evercore may disclose its engagement hereunder in any research report relating to the Partnership or its industry to the extent necessary to comply with applicable laws, rules and regulations and internal policies of Evercore's Equity Research Department; provided that Evercore shall not use in any such description any material terms of a Transaction that have not been publicly disclosed.

Evercore may, in the performance of its services hereunder, delegate the performance of all or certain services as it may select to any of its affiliated entities; provided that no such delegation by Evercore shall in any respect affect the terms hereof, and Evercore shall be responsible for any acts or omissions by any of its affiliated entities in the performance of any services delegated to such entity.

The Partnership agrees to provide and procure all corporate, financial, identification and other information regarding the Partnership and its control persons and/or beneficial owners, as Evercore may require, in order to satisfy its obligations as a U.S. financial institution under the USA PATRIOT Act and Financial Crimes Enforcement Network regulations.

For the convenience of the parties hereto, any number of counterparts of this Agreement may be executed by the parties hereto, each of which shall be an original instrument and all of which taken together shall constitute one and the same Agreement. Delivery of a signed counterpart of this Agreement by facsimile transmission or other electronic or digital transmission shall constitute valid sufficient delivery thereof.

The parties hereby irrevocably consent to the exclusive jurisdiction of any New York state or United States federal court sitting in New York County over any action or proceeding arising out of or relating to this Agreement, Evercore's engagement hereunder, or the Transaction contemplated hereby and the parties hereby irrevocably agree that all claims in respect of such action or proceeding may be heard in such New York state or federal court. Evercore and the Partnership (on its own behalf and, to the extent permitted by applicable law, on behalf of its security holders and creditors) irrevocably agree to waive all rights to trial by jury in any such action or proceeding and irrevocably consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process to each party at its address set forth above. The parties agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. This Agreement and any claim related directly or indirectly to this Agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would result in the application of any law other than the law of the State of New York). The parties further waive any objection to venue in the State of New York and any objection to any action or proceeding in such state on the basis of *forum non conveniens*.

Each party has all legally necessary power and authority to enter into this Agreement. All legally necessary action has been taken by each party for the authorization, execution, delivery of, and the performance of its respective obligations under, this Agreement, and each signatory below is duly authorized to sign this Agreement on behalf of the party it represents.

[*Signature page follows*]

If the foregoing correctly sets forth the understanding and agreement between Evercore and the Partnership, please so indicate in the space provided below, whereupon this Agreement shall constitute a binding agreement as of the date hereof.

Very truly yours,

Evercore Group L.L.C.

By: Robert A. Pacha

Robert A. Pacha
Senior Managing Director

Agreed to and Accepted as of the Date
First Written Above:

Axip Energy Services, LP

By:

Robert Stiles
President & Chief Executive Officer

Schedule I

Indemnification Agreement

In connection with the engagement of Evercore Group L.L.C. ("Evercore") to render financial advisory services to Axip Energy Services, LP (together with its subsidiaries, the "Partnership") pursuant to the engagement letter, dated March 18, 2025 (the "Engagement Letter"), the Partnership and Evercore are entering into this agreement.

1. In the event that Evercore or any of its affiliates, or any of the members, partners, officers, directors, advisors, representatives, employees, agents, or controlling persons, if any, of Evercore or any such affiliate (each of the foregoing, including Evercore, an "Indemnified Person"), become involved in any capacity in any claim, action, proceeding or investigation brought or threatened by or against any person, including the Partnership's security holders or creditors, related to, arising out of or in connection with Evercore's engagement, Evercore's performance of any service in connection therewith or any transaction contemplated thereby, the Partnership will promptly reimburse each such Indemnified Person for its reasonable legal and other expenses (including the reasonable cost of any investigation and preparation) as and when incurred; *provided*, however, if it is found in any such claim, action, proceeding or investigation that any loss, claim, damage or liability of any Indemnified Person has resulted from such Indemnified Person's gross negligence, bad faith or willful misconduct in performing the services which are the subject of the Engagement Letter, Evercore shall repay such portion of the reimbursed amounts that is attributable to the act or omission of such Indemnified Person which is the subject of such finding; provided further, that the reimbursement obligation of the Partnership shall not apply to a claim, action or proceeding brought by the Partnership and exclusively between the Partnership and Evercore related to, arising out of or in connection with the Engagement Letter, Evercore's engagement pursuant thereto, Evercore's performance of any service in connection therewith or any transaction contemplated thereby if Evercore is found in such action or proceeding to have acted with gross negligence, bad faith or willful misconduct in performing the services which are the subject of the Engagement Letter or engaged in willful misconduct.

2. The Partnership will indemnify and hold harmless each Indemnified Person from and against any and all losses, claims, damages, liabilities or expenses to which any Indemnified Person may become subject related to, arising out of or in connection with Evercore's engagement, Evercore's performance of any service in connection therewith or any transaction contemplated thereby (whether or not arising out of any pending or threatened claim, action, proceeding or investigation initiated or brought by or on the Partnership's behalf and whether or not the Partnership or an Indemnified Person is a party thereto), except to the extent that any such loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a final, non-appealable judgment to have resulted primarily from such Indemnified Person's gross negligence, bad faith or willful misconduct.

3. If for any reason the foregoing indemnification is unavailable or insufficient, then the Partnership shall contribute to the loss, claim, damage, liability or expense for which such indemnification is unavailable or insufficient in such proportion as is appropriate to reflect the relative economic interests of the Partnership and its security holders on the one hand and the party entitled to contribution on the other hand in the matters contemplated by Evercore's engagement as well as the relative fault of the Partnership and such party with respect to such loss, claim, damage, liability or expense and any other relevant equitable considerations. The Partnership agrees that for the

purposes hereof the relative economic interests of the Partnership and its security holders and Evercore shall be deemed to be in the same proportion as (i) the aggregate consideration paid or contemplated to be paid or received or contemplated to be received by the Partnership or its security holders, as the case may be, pursuant to a transaction contemplated by the engagement (whether or not consummated) for which Evercore has been engaged to perform financial advisory services bears to (ii) the fees paid to Evercore in connection with such engagement; provided, however, that, to the extent permitted by applicable law, in no event shall Evercore or any other Indemnified Person be required to contribute an aggregate amount in excess of the aggregate fees actually paid to Evercore for such financial advisory services.

4. The Partnership also agrees that no Indemnified Person shall have any liability (whether in contract, tort or otherwise) to the Partnership or its security holders or creditors related to, arising out of or in connection with Evercore's engagement, Evercore's performance of any service in connection therewith or any transaction contemplated thereby, except to the extent that any loss, claim, damage, liability or expense incurred by the Partnership is found by a court of competent jurisdiction in a final, non-appealable judgment to have resulted primarily from such Indemnified Person's gross negligence, bad faith or willful misconduct.

5. The Partnership's reimbursement, indemnity and contribution obligations under this agreement shall be in addition to any liability which the Partnership may otherwise have, shall not limit or be limited by any rights Evercore or any other Indemnified Person may otherwise have and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Partnership, Evercore, and any other Indemnified Persons.

6. If any claim, action, proceeding or investigation shall be brought, threatened or asserted against an Indemnified Person in respect of which indemnity may be sought against the Partnership, Evercore shall promptly notify the Partnership if the Partnership is not a party to such claim, action, proceeding or investigation, provided that the failure to so notify the Partnership will not relieve the Partnership from any liability that the Partnership may have on account of this agreement except to the extent the Partnership shall not have otherwise learned of such claim, action, proceeding or investigation and such failure results in the forfeiture by the Partnership of substantial rights and defenses.

7. The Partnership shall be entitled to assume the defense of such claim, action, proceeding or investigation, at the Partnership's expense, with counsel selected by the Partnership so long as such counsel is reasonably satisfactory to Evercore. Such Indemnified Person shall have the right to employ separate counsel in any such claim, action, proceeding or investigation and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person except to the extent (i) the Partnership has agreed to pay such fees and expenses, (ii) the Partnership has failed to assume the defense or has failed or is failing to pursue the defense diligently or (iii) in such action, claim, suit, proceeding or investigation there is, in the reasonable belief of such Indemnified Person after consultation with counsel (internal counsel being sufficient), a conflict of interest or conflict on any material issue between the positions of the Partnership and such Indemnified Person. It is understood, however, that in the situation in which an Indemnified Person is entitled to retain separate counsel pursuant to the preceding sentence, the Partnership shall, in connection with any one such claim, action, proceeding, investigation or separate but substantially similar or related claims, actions, proceedings or investigations in the same

jurisdiction arising out of the same general allegations or circumstances, be responsible for the reasonable fees and expenses of only one separate firm of attorneys (in addition to local counsel) at any time for all such Indemnified Persons (unless in the reasonable belief of such Indemnified Persons after consultation with counsel (internal counsel being sufficient), there is a conflict of interest or a conflict on any material issue between the positions of such Indemnified Persons or the Partnership otherwise consents), which firm shall be designated in writing by Evercore.

8. The Partnership agrees that, without Evercore's prior written consent, it will not settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action, proceeding or investigation (whether or not Evercore or any other Indemnified Person is an actual or potential party) in respect of which indemnification or contribution may be sought hereunder, unless such settlement, compromise or consent includes an unconditional release from the settling, compromising or consenting party of each Indemnified Person from all liability arising out of such claim, action, proceeding or investigation and does not contain any adverse statement with respect to Evercore. Evercore agrees that no Indemnified Party shall settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action, proceeding or investigation (whether or not Evercore or any other Indemnified Person is an actual or potential party) in respect of which indemnification or contribution is sought hereunder, without the Partnership's prior written consent. No waiver, amendment or other modification of this agreement shall be effective unless in writing and signed by each party to be bound thereby.

9. For the convenience of the parties hereto, any number of counterparts of this agreement may be executed by the parties hereto, each of which shall be an original instrument and all of which taken together shall constitute one and the same agreement. Delivery of a signed counterpart of this agreement by facsimile transmission or other electronic or digital transmission shall constitute valid sufficient delivery thereof.

10. The parties hereby irrevocably consent to the exclusive jurisdiction of any New York state or United States federal court sitting in New York County over any action or proceeding arising out of or relating to this agreement, Evercore's engagement, or the transaction contemplated thereby and the parties hereby irrevocably agree that all claims in respect of such action or proceeding may be heard in such New York state or federal court. Evercore and the Partnership (on its own behalf and, to the extent permitted by applicable law, on behalf of its security holders and creditors) irrevocably agree to waive all rights to trial by jury in any such action or proceeding and irrevocably consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process to each party at its address set forth above. The parties agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. The agreement and any claim related directly or indirectly to this agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would result in the application of any law other than the law of the State of New York). The parties further waive any objection to venue in the State of New York and any objection to any action or proceeding in such state on the basis of forum non conveniens.

11. Each party has all legally necessary power and authority to enter into this agreement. All legally necessary action has been taken by each party for the authorization, execution, delivery of, and the performance of its respective obligations under, this Agreement, and each signatory below is

duly authorized to sign this agreement on behalf of the party it represents. No waiver, amendment or other modification of this agreement shall be effective unless in writing and signed by each party to be bound thereby.

12. This agreement shall survive any termination of Evercore's engagement.

[signature page follows]

The parties are signing this agreement as of the date first above written.

EVERCORE GROUP L.L.C.

By: Robert A. Pacha

Robert A. Pacha
Senior Managing Director
55 East 52nd Street
New York, NY 10055
Attention: Legal Department

AXIP ENERGY SERVICES, LP

By: Robert Stiles

Name: Robert Stiles
Title: President & Chief Executive Officer

Exhibit A

JPMorgan Chase Bank, N.A.
Bank of America, N.A.
PNC Bank, N.A.
First Horizon Bank
Webster Bank, N.A.
Barclays Bank PLC

CONFIDENTIAL

Amendment to the Engagement Letter

October 3, 2025

Axip Energy Services, LP
1221 McKinney, Suite 3175
Houston, TX 77010

Attn.: Robert Stiles
President & Chief Executive Officer

,

Re: Amendment to Engagement Letter, dated March 18, 2025, between Evercore Group L.L.C. ("**Evercore**") and Axip Energy Services, LP ("**Company**") (the "**Engagement Letter**")

Ladies and Gentlemen:

This amendment memorializes our agreement to amend and supplement, effective as of the date hereof, the Engagement Letter. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Engagement Letter.

The parties hereby agree to amend and supplement the Engagement Letter as follows:

1. The first paragraph on page 1 of the Agreement shall be deleted in its entirety and shall be replaced with the following:

   "This engagement letter (this "Agreement") confirms the understanding and agreement between Evercore Group L.L.C. ("Evercore"), Vinson & Elkins LLP ("Counsel"), as counsel to Axip Energy Services, LP (together with its subsidiaries, the "Partnership"), and the Partnership that Evercore will act as the Partnership's exclusive financial advisor for the purposes, and on the terms and conditions, set forth herein.

   Under this Agreement, Evercore will provide the services described herein to Counsel for the benefit of the Partnership, and will report to Counsel and the Partnership.

2. The third paragraph on page 1 shall be amended to read as follows:

   "Evercore will provide financial advisory services as customarily may be provided by Evercore in connection with engagements of this type, at the request of Counsel, which may include but not be limited to:"

3. The following paragraph shall be added before the last paragraph on page 2 of the Agreement:

   "For the avoidance of doubt, Counsel shall have no liability for or obligation pay Evercore's fees or expenses under this Agreement."

4. The following paragraph shall be added after the second paragraph on page 5 of the Agreement:

"In the event the Company obtains support (e.g., via an executed term sheet, restructuring support agreement, or other agreement in principle documenting the key terms of a restructuring plan or plan of reorganization, including a plan of reorganization pursuant to the Bankruptcy Code, and/or out-of-court restructuring) from one or more of the Company's key creditor classes (such creditors the "Supporting Creditors" and any such documentation of support, an "RSA"), the Company agrees that it will use best efforts to include in the RSA a provision that the Supporting Creditors affirmatively agree to support and not to object or in any way oppose: (i) the retention of Evercore; (ii) the terms and conditions set forth in this Agreement including, for the avoidance of doubt, the fee and expense structure included herein; and/or (iii) any fee statement or application submitted by Evercore to the bankruptcy court. In the event of the commencement of Chapter 11 proceedings, the Company agrees that it will use best efforts to obtain prompt authorization from the bankruptcy court to retain Evercore on the terms and conditions set forth in this Agreement under the provisions of 11 U.S.C. §§ 327 and 328 subject to the standard of review provided in Section 328(a), and not subject to the standard of review under 11 U.S.C. § 330 or any other standard of review. Subject to being so retained, Evercore agrees that during the pendency of any such proceedings, it shall continue to perform its obligations under this Agreement and that it shall file interim and final applications for allowance of the fees and expenses payable to it under the terms of this Agreement pursuant to the applicable Federal Rules of Bankruptcy Procedure, and the local rules and orders of the bankruptcy court. The Company shall supply Evercore with a draft of the application and proposed retention order authorizing Evercore's retention sufficiently in advance of the filing of such application and proposed order to enable Evercore and its counsel to review and comment thereon. Evercore shall be under no obligation to provide any services under this agreement in the event that the Company becomes a debtor under the Bankruptcy Code unless Evercore's retention under the terms of this Agreement is approved under Section 328(a) by final order of the bankruptcy court, not subject to appeal, which order is acceptable to Evercore. In so agreeing to seek Evercore's retention under Section 328(a), the Company acknowledges that it believes that Evercore's general restructuring experience and expertise, its knowledge of the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any Transaction, that the value to the Company of Evercore's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the contingent fees are reasonable under the standard set forth in Section 328(a), regardless of the number of hours to be expended by Evercore's professionals in the performance of the services to be provided hereunder. No fee payable to any other person, by the Company or any other party, shall reduce or otherwise affect any fee payable hereunder to Evercore."

Except as amended as set forth above, the provisions of the Engagement Letter (including, without limitation, the Indemnification Agreement attached as Schedule I thereto) shall remain in full force and effect in accordance with the terms thereof. From and after the date hereof, each reference in the Engagement Letter to "this Agreement", "hereunder", "hereof" or words of like import shall mean and be a reference to the Engagement Letter, as amended hereby.

The Engagement Letter (as amended to date) shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would result in the application of any law other than the law of the State of New York). For the convenience of the parties hereto, any number of counterparts of this amendment may be executed by the parties hereto, each of which shall be an original instrument and all of which taken together shall constitute one and the same instrument. Delivery of a signed counterpart of this amendment by facsimile or other electronic or digital transmission shall constitute sufficient delivery thereof.

If the foregoing correctly sets forth our agreement regarding the amendment to the Engagement Letter, please so indicate by signing in the space provided below.

Sincerely,

EVERCORE GROUP L.L.C.

By: Robert A. Pacha

Robert A. Pacha
Senior Managing Director

Agreed to and Accepted:

Vinson & Elkins LLP

Signed by:

By: David Meyer

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David Meyer
Partner

Agreed to and Accepted:

Axip Energy Services, LP

By: ______________________________

Robert Stiles
President & Chief Executive Officer

If the foregoing correctly sets forth our agreement regarding the amendment to the Engagement Letter, please so indicate by signing in the space provided below.

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EVERCORE GROUP L.L.C.

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Robert A. Pacha
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By: ______________________________

David Meyer
Partner

Agreed to and Accepted:

Axip Energy Services, LP

By: Robert Stiles

Robert Stiles
President & Chief Executive Officer