

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (date of earliest event reported): March 31, 2022

ProPetro Holding Corp.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-38035
(Commission File Number)

26-3685382
(I.R.S. Employer
Identification No.)

1706 S. Midkiff
Midland, TX
(Address of principal executive offices)

79701
(Zip Code)

Registrant's telephone number, including area code: (432) 688-0012

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

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

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	PUMP	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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

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

As previously disclosed by ProPetro Holding Corp. (the “Company”) in its Current Report on Form 8-K filed with the Securities and Exchange Commission on February 18, 2022, Phillip A. Gobe resigned from his position as Executive Chairman of the Company, effective March 31, 2022 (the “Separation Date”), but continues to serve as a non-employee Chairman of the Board of Directors (the “Board”) of the Company. Effective as of March 31, 2022, the Company and Mr. Gobe entered into a Resignation from Employment agreement (the “Gobe Agreement”) memorializing the terms of his termination of employment. The Gobe Agreement provides that Mr. Gobe shall receive the following payments and benefits following the Separation Date, subject to his execution and non-revocation of the Gobe Agreement and his compliance with certain restrictive covenants, including obligations regarding confidentiality, non-competition, non-solicitation and non-disparagement: (i) the 198,759 restricted stock units (“RSUs”) held by Mr. Gobe immediately prior to the Separation Date vested as of the Separation Date and (ii) the service requirement associated with the 647,125 performance share units (“PSUs”) held by Mr. Gobe immediately prior to the Separation Date was deemed to be fulfilled and the PSUs will remain outstanding and will vest, if at all, based on the Company’s actual performance over the applicable performance period. The RSUs will be settled following the date that the Gobe Agreement becomes irrevocable but no later than thirty days following the Separation Date. The PSUs will be settled, if at all, at the time originally specified in the applicable award agreement. In addition, the Gobe Agreement provides that the Company will pay for the reasonable attorneys’ fees incurred by Mr. Gobe in connection with the negotiation of the Gobe Agreement.

The foregoing description of the Gobe Agreement is not complete and is qualified in its entirety to the full text of the Gobe Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description of Exhibit
<u>10.1</u>	<u>Resignation From Employment, effective as of March 31, 2022, by and between Phillip A. Gobe, ProPetro Services Inc. and, solely for the purposes set forth therein, ProPetro Holding Corp.</u>
104	Cover Page Interactive Data File. The cover page XBRL tags are embedded within the inline XBRL document (contained in Exhibit 101)

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SIGNATURES

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

PROPETRO HOLDING CORP.

Date: April 1, 2022

By: /s/ Newton W. Wilson III
Newton W. Wilson III
General Counsel and Corporate Secretary

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RESIGNATION FROM EMPLOYMENT

This RESIGNATION FROM EMPLOYMENT (this “*Agreement*”) is entered into by and between ProPetro Services Inc., a Texas corporation (the “*Company*”), and Phillip A. Gobe (“*Gobe*”). ProPetro Holding Corp., a Delaware corporation and parent of the Company (the “*Parent*”), enters into this Agreement for the limited purpose of acknowledging and agreeing to the provisions set forth in Sections 2(a) and 2(b) and Section 6. Gobe and the Company are sometimes referred to herein individually as a “*Party*” and collectively as the “*Parties*.”

WHEREAS, Gobe has resigned from his position as the Parent’s Chief Executive Officer, an executive officer of the Parent and an employee of the Company, effective as of March 31, 2022 (the “*Separation Date*”);

WHEREAS, the Parties wish to amend equity awards granted to Gobe in connection with his termination of employment so that he may have the opportunity to receive settlement of or earn, as the case may be, such awards as set forth in this Agreement, which amendments are conditioned upon Gobe’s timely execution of and compliance with the terms of this Agreement; and

WHEREAS, the Parties wish to resolve any and all claims or causes of action that the Parties have or may have against each other, including any claims or causes of action that Gobe may have arising out of Gobe’s employment or end of such employment.

NOW, THEREFORE, in consideration of the promises and benefits set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Gobe and the Company, the Parties agree as follows:

1. **Separation from Employment; Deemed Resignations.** The Parties acknowledge and agree that as of the Separation Date, Gobe is no longer employed by the Company. The Parties further acknowledge and agree that, as of the Separation Date, Gobe was automatically be deemed to have resigned, to the extent applicable, (i) as an officer of the Parent, the Company and each of their respective Affiliates (as defined below) for which Gobe served as an officer and (ii) from the board of directors or board of managers (or similar governing body) of any corporation, limited liability entity, unlimited liability entity, or other entity in which the Parent, the Company or any of their respective Affiliates holds an equity interest and with respect to which board of directors or board of managers (or similar governing body) Gobe served as the Parent’s, Company’s or such other subsidiary’s member’s designee or other representative; for the avoidance of doubt this (ii) shall not include resignation from the Board of Directors of the Parent (the “*Board*”) and, following the Separation Date, Gobe shall serve as non-executive Chairman of the Board.

2. **Separation Payment.** Provided that Gobe (x) executes this Agreement and returns a signed copy of it to the Company, care of Newton W. “Trey” Wilson III, ProPetro Holding Corp., 1706 S. Midkiff, Bldg. B, Midland, Texas 79701 (e-mail: trey.wilson@propetro.com), so that it is received no earlier than the Separation Date and no later than the close of business on the date that is twenty-one (21) days after Gobe receives this Agreement, and it is not subsequently revoked by Gobe in accordance with Section 5 and (y) satisfies the other terms and conditions set forth in this Agreement, Gobe shall receive the following consideration:

(a) All restricted stock units granted on each of October 7, 2019, February 11, 2020, and March 13, 2020 to Gobe under the ProPetro Holding Corp. 2017 Incentive Award Plan (the “*2017 Plan*”) and on February 17, 2021 to Gobe under the ProPetro Holding Corp. 2020 Long Term Incentive Plan (the “*2020 Plan*”) and, in each case, outstanding as of the Separation Date (the “*RSUs*”) will be deemed to be amended immediately prior to the Separation Date to provide that such awards shall vest on the Separation Date and shall be settled following the date that this Agreement becomes irrevocable but no later than thirty days following the Separation Date;

(b) All performance share units granted on each of February 11, 2020, and March 13, 2020 to Gobe under the 2017 Plan and on February 17, 2021 to Gobe under the 2020 Plan and, in each case, outstanding as of the Separation Date (the “*PSUs*”) will be deemed to be amended immediately prior to the Separation Date to provide (i) that the service requirement associated with such awards will be deemed to be fulfilled as of the Separation Date; provided, however, that the PSUs will remain outstanding and the number of PSUs that actually vest (i.e., between 0% and 200% of such target number) will be determined based on the Parent’s actual performance as compared to the performance metrics outlined in the applicable award agreement over the relevant performance period and such vested PSUs, if any, shall be settled at the time originally specified in the applicable award agreement. For the avoidance of doubt, the vesting and timing of settlement with respect to the PSUs would not be impacted by the death of Mr. Gobe following the Separation Date.

Gobe acknowledges and agrees that the consideration described in this Section 2 represents the entirety of the amounts Gobe is eligible to receive as severance pay from the Company, the Parent or any other Company Party, including under the 2017 Plan, the 2020 Plan and the ProPetro Services, Inc. Second Amended and Restated Executive Severance Plan. Gobe acknowledges that he is aware of the ongoing obligations he will have under the Parent’s Insider Trading Policy, applicable securities laws and any other applicable requirements related to any trading in the Parent’s securities. Gobe further acknowledges that he shall be eligible to receive compensation for his service on the Board following the Separation Date, consistent with the terms of the Amended and Restated Non-Employee Director Compensation Policy.

3. **Complete Release of Claims**

(a) In exchange for the consideration received by Gobe herein, which consideration Gobe was not entitled to but for Gobe’s entry into this Agreement, Gobe hereby releases, discharges and forever acquits the Company, Parent, and their respective Affiliates (as defined below) and subsidiaries, and each of the foregoing entities’ respective past, present and future members, partners (including general partners and limited partners), directors, trustees, officers, managers, employees, agents, attorneys, heirs, legal representatives, insurers, benefit plans (and their fiduciaries, administrators and trustees), and the successors and assigns of the foregoing, in their personal and representative capacities (collectively, the “*Company Parties*”), from liability for, and hereby waives, any and all claims, damages, or causes of action of any kind related to Gobe’s ownership of any interest in any Company Party, Gobe’s employment with any Company Party, the termination of such employment, and any other acts or omissions related to any matter occurring on or prior to the date that Gobe executes this Agreement, including (i) any alleged violation through such date of: (A) any federal, state or local anti-discrimination law or anti-retaliation law, regulation or ordinance including Title VII of the Civil Rights Act of 1964, as amended, the Civil Rights Act of 1991, Sections 1981 through 1988 of Title 42 of the United States Code, as amended and the Americans with Disabilities Act of 1990, as amended; (B) the Employee Retirement Income Security Act of 1974, as amended; (C) the Immigration Reform Control Act, as amended; (D) the National Labor Relations Act, as amended; (E) the Occupational Safety and Health Act, as amended; (F) the Family and Medical Leave Act of 1993; (G) the Texas Labor Code (specifically including the Texas Payday Law, the Texas Anti-Retaliation Act, Chapter 21 of the Texas Labor Code, and the Texas Whistleblower Act); (H) any federal, state or local wage and hour law; (I) the Age Discrimination in Employment Act of 1967, as amended; (J) any other local, state or federal law, regulation or ordinance; or (K) any public policy, contract, tort, or common law claim; (ii) any allegation for costs, fees, or other expenses including attorneys’ fees incurred in or with respect to a Released Claim; (iii) any and all rights, benefits or claims Gobe may have under any employment contract, severance plan, incentive compensation plan, or equity based plan with any Company Party (including any award agreement) or to any ownership interest in any Company Party, including the 2017 Plan, the 2020 Plan and the ProPetro Services, Inc. Second Amended and Restated Executive Severance Plan; and (iv) any claim for compensation or benefits of any kind not expressly set forth in this Agreement (collectively, the “*Released Claims*”). This Agreement is not intended to indicate that any such claims exist or that, if they do exist, they are meritorious. Rather, Gobe is simply agreeing that, in exchange for any consideration received by him pursuant to Section 2, any and all potential claims of this nature that Gobe may have against the Company Parties, regardless of whether they actually exist, are expressly settled, compromised and waived. Notwithstanding the foregoing, the Released Claims do not include (I) any rights to indemnification, advancement of expenses incurred in connection with the same, or directors’ and officers’ liability insurance coverage that Gobe has under Delaware law, the charter, bylaws, other organizational documents and insurance policies of any Company Party or any agreement with any Company Party; and (II) any rights to enforce the terms of this Agreement, including those in Section 2(a) of this Agreement related

For purposes of this Agreement, “*Affiliate*” shall mean, with respect to any Person (as defined below), any other Person directly or indirectly controlling, controlled by, or under common control with, such Person where “control” shall have the meaning given such term under Rule 405 of the Securities Act of 1933, as amended from time to time. For purposes of this Agreement, “*Person*” shall mean any individual, natural person, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company, or joint stock company), incorporated or unincorporated association, governmental authority, firm, society or other enterprise, organization, or other entity of any nature.

(b) Notwithstanding this release of liability, nothing in this Agreement prevents Gobe from filing any non-legally waivable claim (including a challenge to the validity of this Agreement) with the Equal Employment Opportunity Commission (“*EEOC*”) or comparable state or local agency or participating in (or cooperating with) any investigation or proceeding conducted by the EEOC or comparable state or local agency or cooperating in any such investigation or proceeding; however, Gobe understands and agrees that Gobe is waiving any and all rights to recover any monetary or personal relief or recovery from a Company Party as a result of such EEOC or comparable state or local agency or proceeding or subsequent legal actions. Further, nothing in this Agreement prohibits or restricts Gobe from filing a charge or complaint with, or cooperating in any investigation with, the Securities and Exchange Commission, the Financial Industry Regulatory Authority, or any other securities regulatory agency or authority (each, a “*Government Agency*”). This Agreement does not limit Gobe’s right to receive an award for information provided to a Government Agency. Further, in no event shall the Released Claims include (i) any claim which arises after the date that this Agreement is executed by Gobe or (ii) any claim to vested benefits under an employee benefit plan. Finally, the Released Claims shall not include the Company’s obligations or Gobe’s rights under the Indemnification Agreement dated October 4, 2019 between the Company and Gobe, which shall continue in full force and effect notwithstanding the execution of this Agreement.

(c) Gobe hereby represents and warrants that, as of the time Gobe executes this Agreement, Gobe has not brought or joined any lawsuit or filed any charge or claim against any of the Company Parties in any court or before any Government Agency or arbitrator for or with respect to a matter, claim, or incident that occurred or arose out of one or more occurrences that took place on or prior to the time at which Gobe signs this Agreement. Gobe warrants and represents that (i) he is the sole owner of each and every claim, cause of action, and right compromised, settled, released or assigned pursuant to Section 3 of this Agreement and has not previously assigned, sold, transferred, conveyed, or encumbered same; (ii) he has the full right, power, capacity, and authority to enter into and execute this Agreement; and (iii) he fully understands this Agreement releases any and all past claims regardless of whether he is now aware of such claims.

4. Gobe’s Representations.

(a) Gobe represents that Gobe has received all leaves (paid and unpaid) that Gobe was owed or could be owed by the Company as of the date that Gobe executes this Agreement.

(b) By executing and delivering this Agreement, Gobe expressly acknowledges that:

(i) Gobe has carefully read this Agreement;

(ii) No material changes have been made to this Agreement since it was first provided to Gobe and Gobe has had at least 21 days to consider this Agreement before the execution and delivery hereof to Company;

(iii) Gobe is receiving, pursuant to this Agreement, consideration in addition to anything of value to which he is already entitled, and Gobe is not otherwise entitled to such additional consideration as set forth in this Agreement, but for his entry into this Agreement;

(iv) Gobe has been advised, and hereby is advised in writing, to discuss this Agreement with an attorney of Gobe’s choice and Gobe has had an adequate opportunity to do so prior to executing this Agreement;

(v) Gobe fully understands the final and binding effect of this Agreement; the only promises made to Gobe to sign this Agreement are those stated herein; and Gobe is signing this Agreement knowingly, voluntarily and of Gobe’s own free will, and that Gobe understands and agrees to each of the terms of this Agreement;

(vi) The only matters relied upon by Gobe and causing Gobe to sign this Agreement are the provisions set forth in writing within the four corners of this Agreement; and

(vii) No Company Party has provided any tax or legal advice regarding this Agreement and Gobe has had an adequate opportunity to receive sufficient tax and legal advice from advisors of Gobe’s own choosing such that Gobe enters into this Agreement with full understanding of the tax and legal implications thereof.

(c) Other than matters previously disclosed to the Board and outside auditors, Gobe is not aware of any material act or omission on the part of any Company employee (including Gobe), director (including directors of the Parent) or agent that may have violated any applicable law or regulation or otherwise exposed the Company or any other Company Party to any liability, whether criminal or civil, whether to any government, individual, shareholder or other entity.

5 . **Revocation Right.** Notwithstanding the initial effectiveness of this Agreement, Gobe may revoke the delivery (and therefore the effectiveness) of this Agreement within the seven-day period beginning on the date Gobe executes this Agreement (such seven day period being referred to herein as the “*Release Revocation Period*”). To be effective, such revocation must be in writing signed by Gobe and must be received by the Company, care of Newton W. “Trey” Wilson III, ProPetro Holding Corp., 1706 S. Midkiff, Bldg. B, Midland, Texas 79701 before 11:59 p.m., central time, on the last day of the Release Revocation Period. If an effective revocation is delivered in the foregoing manner and timeframe, the release of claims set forth in Section 3 above will be of no force or effect, Gobe will not receive the consideration set forth in Section 2 above, and the remainder of this Agreement will be in full force and effect.

6 . **Affirmation of Restrictive Covenants** Gobe acknowledges and agrees that he has continuing obligations to the Parent and each of its Affiliates, including obligations with respect to confidentiality, non-competition, non-solicitation, and non-disparagement, pursuant to the award agreements documenting each of the PSUs and the RSUs. In entering into this Agreement, Gobe specifically acknowledges the validity, binding effect, and enforceability of (a) Article III of the award agreements documenting the RSUs granted under the 2017 Plan, (b) Article IV of the award agreements documenting the PSUs granted under the 2017 Plan, and (c) Section 7 of the award agreement documenting the RSUs and PSUs granted under the 2020 Plan, in each case, as clarified by the following sentence. The Parent acknowledges and agrees that the only business activities restricted by the non-competition covenants set forth in the award agreements documenting the RSUs and the PSUs are those activities relating to pressure pumping, cementing and coil tubing in the oilfield services industry (the "**Restricted Services**"). For the avoidance of doubt, Gobe's involvement with any exploration and production company or other oilfield services company that does not provide such Restricted Services shall not constitute a violation of any continuing obligations.

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7 . **Non-Disparagement** Gobe shall refrain from publishing any oral or written statements about the Company or any Company Party that (a) are slanderous, libelous, or defamatory, (b) disclose confidential information of or regarding the Company's or any Company Party's business affairs, directors, officers, managers, members, employees, consultants, agents, or representatives, or (c) place the Company, any Company Party, or any of their respective directors, officers, managers, members, employees, consultants, agents, or representatives in a false light before the public. Nothing herein limits Gobe from cooperating with any investigation by any Government Agency or from making any disclosure required by applicable law or legal process. Conversely, the Company will instruct its officers and directors to refrain from publishing any oral or written statements about Gobe that (i) are slanderous, libelous or defamatory, (ii) are otherwise likely to damage the personal or professional reputation of Gobe, or (iii) place him in a false light before the public. Nothing herein limits the Company or any Company Party from cooperating with any investigation by any Government Agency, from making any disclosure necessary or appropriate under applicable securities laws or from making any disclosure required by applicable law or legal process.

8 . **No Waiver** No failure by any Party hereto at any time to give notice of any breach by any other Party of, or to require compliance with, any condition or provision of this Agreement shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

9 . **Applicable Law** This Agreement is entered into under, and shall be governed for all purposes by, the laws of the State of Texas without reference to the principles of conflicts of law thereof.

10. **Severability** To the extent permitted by applicable law, the Parties agree that any term or provision (or part thereof) of this Agreement that renders such term or provision (or part thereof) or any other term or provision of this Agreement (or part thereof) invalid or unenforceable in any respect shall be modified to the extent necessary to avoid rendering such term or provision (or part thereof) invalid or unenforceable, and such modification shall be accomplished in the manner that most nearly preserves the benefit of the Parties' bargain hereunder.

11 . **Withholding of Taxes and Other Employee Deductions** The Company may withhold from any payments made pursuant to Section 2 hereof all federal, state, local, and other taxes and withholdings as may be required pursuant to any law or governmental regulation or ruling.

12 . **Arbitration** Any dispute or controversy based on, arising under or relating to this Agreement shall be settled exclusively by final and binding arbitration, conducted before a single neutral arbitrator in Houston, Texas in accordance with the Employment Arbitration Rules and Mediation Procedures of the American Arbitration Association (the "**AAA**") then in effect. Arbitration may be compelled, and judgment may be entered on the arbitration award in any court having jurisdiction provided, however, that the Company shall be entitled to seek a restraining order or injunction in any court of competent jurisdiction to prevent any continuation of any violation of the provisions of (a) Article III of the award agreements documenting the RSUs, (b) Article IV of the award agreements documenting the PSUs, in each case of clauses (a) and (b), pursuant to which awards were granted to Gobe under the Incentive Plan, or (c) Section 7 of this Agreement, and Gobe hereby consents that such restraining order or injunction may be granted without requiring the Company to post a bond. Only individuals who are (i) lawyers engaged full-time in the practice of law and (ii) on the AAA roster of arbitrators shall be selected as an arbitrator. Within 20 days of the conclusion of the arbitration hearing, the arbitrator shall prepare written findings of fact and conclusions of law. Each party shall bear its own costs and attorneys' fees in connection with an arbitration; provided that the Company shall bear the cost of the arbitrator and the AAA's administrative fees. Further notwithstanding the foregoing, if any Dispute or any element thereof cannot, as a matter of law, be subject to arbitration pursuant to this Section 8, then (j) such non-arbitrable element(s) of such Dispute shall be severable from the arbitration procedure set forth in this Section 12, and (ii) all other elements of the Dispute shall remain subject to the arbitration procedure set forth in this Section 12.

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13 . **Continued Cooperation** Following the Separation Date, Gobe will provide the Company and, as applicable, the other Company Parties, with assistance, when reasonably requested by the Company, with respect to any matters related to Gobe's job responsibilities and otherwise providing information Gobe obtained during the provision of the duties Gobe performed for the Company and the other Company Parties, subject to reimbursement of Gobe's reasonable expenses incurred in complying with such requests for assistance. In no event, however, shall Gobe be required to provide more than twenty percent (20%) of the services he provided prior to the Separation Date.

14 . **Reasonable Assistance with Claims** Gobe shall provide reasonable assistance to the Company and any other Company Party and its counsel in any litigation or accounting matters in which such Gobe may be a witness or potential witness or with respect to which such Gobe may have knowledge of relevant facts or evidence, subject to reimbursement of Gobe's reasonable expenses incurred in complying with such requests for assistance.

15. **Counterparts** This Agreement may be executed in one or more counterparts (including portable document format (.pdf) and facsimile counterparts), each of which shall be deemed to be an original, but all of which together will constitute one and the same Agreement.

16 . **Third-Party Beneficiaries** This Agreement shall be binding upon and inure to the benefit of the Company and each other Company Party that is not a signatory hereto, as each other Company Party that is not a signatory hereto shall be a third-party beneficiary of Gobe's release of claims, representations and covenants set forth in this Agreement.

17 . **Section 409A** Notwithstanding anything herein to the contrary: (a) Gobe's termination of employment on the Separation Date is intended to constitute a "separation from service" within the meaning of Section 1.409A-1(h) of the Department of Treasury Regulations and (b) it is the intent of the Parties that the amounts deliverable pursuant to Section 2 of this Agreement constitute "nonqualified deferred compensation" within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended, and the applicable Treasury regulations and administrative guidance issued thereunder (collectively, "**Section 409A**") or will otherwise be settled in a manner compliant with Section 409A. Notwithstanding the foregoing, the Company makes no representations that the payments and benefits provided under this Agreement are compliant with Section 409A, and in no event shall Gobe be reimbursed by the Company for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by Gobe on account of non-compliance with Section 409A.

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18. **Amendment; Entire Agreement.** This Agreement may not be changed orally but only by an agreement in writing agreed to and signed by Gobe and the Company. This Agreement constitutes the entire agreement of the Parties with regard to the subject matters hereof. Notwithstanding the foregoing, this Agreement complements (and does not supersede or replace) any other agreements between the Company or any of its Affiliates and Gobe that impose restrictions on Gobe with regard to confidentiality, non-competition, non-solicitation, or non-disparagement (including the award agreements referenced in Section 6 above).

There are no oral agreements between Gobe and the Company. No promises or inducements have been offered except as set forth in this Agreement. Gobe and the Company acknowledge that, in executing this Agreement, neither Party has relied upon any representations or warranties of any other Party. No promise or agreement which is not expressed in this Agreement has been made by the Company to Gobe or by Gobe to the Company in executing this Agreement. Each Party agrees that any omissions of fact concerning the matters covered by this Agreement are of no consequence in the decision to execute this Agreement.

19. **Interpretation.** The section headings in this Agreement have been inserted for purposes of convenience and shall not be used for interpretive purposes. The words "herein", "hereof", "hereunder," and words of similar import, when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The use herein of the word "including" following any general statement, term, or matter shall not be construed to limit such statement, term, or matter to the specific items or matters set forth immediately following such word or to similar items, or matters, whether or not non-limiting language (such as "without limitation", "but not limited to", or words of similar import) is used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter. The word "or" as used herein is not exclusive and is deemed to have the meaning "and/or." References in this Agreement to any agreement, instrument, or other document mean such agreement, instrument, or other document as amended, supplemented, and modified from time to time to the extent permitted by the provisions thereof and not prohibited by this Agreement. No provision, uncertainty or ambiguity in or with respect to this Agreement shall be construed or resolved against any Party hereto, whether under any rule of construction or otherwise. On the contrary, this Agreement has been reviewed by each of the Parties hereto and shall be construed and interpreted according to the ordinary meaning of the words used so as to fairly accomplish the purposes and intentions of the Parties.

20. **Return of Property.** Gobe acknowledges and agrees that he will return to the Company all documents, files (including electronically stored information), and other materials constituting or reflecting confidential or proprietary information of the Company or any other Company Party, and any other property belonging to the Company or any other Company Party, including all computer files, electronically stored information, and other materials, and Gobe shall not maintain a copy of any such materials in any form.

21. **Assignment.** This Agreement is personal to Gobe and may not be assigned by Gobe. The Company may assign its rights and obligations under this Agreement without Gobe's consent, including to any other Company Party and to any successor (whether by merger, purchase, or otherwise) to all or substantially all of the equity, assets, or businesses of the Company.

22. **Legal Fees.** The Company agrees to pay all reasonable legal costs incurred by Gobe in the negotiation of this Agreement upon receipt of any invoice for the same.

[Signatures begin on the following page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date(s) set forth beneath their signatures below.

PROPETRO SERVICES INC.

By: /s/ Samuel D. Sledge
Name: Samuel D. Sledge
Title: Chief Executive Officer
Date: March 30, 2022

With respect to Sections 2(a) and 2(b) and Section 6 only:

PROPETRO HOLDING CORP.

By: /s/ Samuel D. Sledge
Name: Samuel D. Sledge
Title: Chief Executive Officer
Date: March 30, 2022

PHILLIP A. GOBE

/s/ Phillip A. Gobe
Phillip A. Gobe
Date: March 31, 2022