

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Amendment No. 3
to
FORM S-1
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

Hornbeck Offshore Services, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

4424
(Primary Standard Industrial
Classification Code Number)

72-1375844
(I.R.S. Employer
Identification No.)

103 Northpark Boulevard, Suite 300
Covington, Louisiana 70433
Telephone: (985) 727-2000

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

Todd M. Hornbeck
Chairman of the Board, President and Chief Executive Officer
103 Northpark Boulevard, Suite 300
Covington, Louisiana 70433
Telephone: (985) 727-2000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

With copies to:

Matthew R. Pacey, P.C.
Ieuan A. List
Kirkland & Ellis LLP
609 Main Street
Houston, TX 77002
(713) 836-3786

T. Mark Kelly
E. Ramey Layne
Vinson & Elkins LLP
845 Texas Avenue
Houston, TX 77002
(713) 758-2222

Approximate date of commencement of proposed sale to the public: As soon as practicable after this Registration Statement is declared effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933 check the following box:

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

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

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until this registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

Hornbeck Offshore Services, Inc. is filing this Amendment No. 3 to the Registration Statement on Form S-1 (File No. 333-275939) solely to file certain exhibits thereto. This Amendment No. 3 does not modify any provision of the preliminary prospectus contained in Part I of the Registration Statement. Accordingly, the preliminary prospectus has been omitted.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 13. Other Expenses of Issuance and Distribution.

The following table sets forth the expenses payable by Hornbeck Offshore Services, Inc. expected to be incurred in connection with the issuance and distribution of common stock being registered hereby (other than underwriting discounts and commissions). All of such expenses are estimates, except for the Securities and Exchange Commission, or the SEC, registration fee, the Financial Industry Regulatory Authority, or FINRA, filing fee and listing fee.

SEC registration fee	*
FINRA filing fee	*
Listing fee	*
Printing fees and expenses	*
Legal fees and expenses	*
Blue sky fees and expenses	*
Registrar and transfer agent fees	*
Accounting fees and expenses	*
Miscellaneous expenses	*
Total	<u>\$</u> *

* To be completed by amendment.

Item 14. Indemnification of Directors and Officers.

Section 145 of the DGCL provides that a corporation may indemnify directors and officers as well as other employees and individuals against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement in connection with any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, in which such person is made a party by reason of the fact that the person is or was a director, officer, employee or agent of the corporation (other than an action by or in the right of the corporation—a "derivative action"), if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. A similar standard is applicable in the case of derivative actions, except that indemnification only extends to expenses (including attorneys' fees) incurred in connection with the defense or settlement of such action, and the statute requires court approval before there can be any indemnification where the person seeking indemnification has been found liable to the corporation. The statute provides that it is not exclusive of other indemnification that may be granted by a corporation's bylaws, disinterested director vote, stockholder vote, agreement or otherwise.

Our amended and restated certificate of incorporation provides that no director or officer shall be liable to us or our stockholders for monetary damages for breach of fiduciary duty as a director or officer, as applicable, except to the extent such exemption from liability or limitation on liability is not permitted under the DGCL, as now in effect or as amended. Currently, Section 102(b)(7) of the DGCL requires that liability be imposed for the following:

- any breach of the director's or officer's duty of loyalty to our company or our stockholders;
- any act or omission not in good faith or which involved intentional misconduct or a knowing violation of law;
- unlawful payments of dividends or unlawful stock repurchases or redemptions as provided in Section 174 of the DGCL;
- any transaction from which the director or officer derived an improper personal benefit;
- with respect to the officer, any derivative action.

Our amended and restated charter provides that, to the fullest extent authorized or permitted by the DGCL, as now in effect or as amended, we will indemnify any person who was or is a party or is threatened to be made a party to or is otherwise involved (including involvement, without limitation, as a witness) in any actual or threatened action, suit or proceeding by reason of the fact that such person is or was our director, advisory director, board observer or officer, or by reason of the fact that our director, advisory director, board observer or officer is or was serving, at our request, as a director, advisory director, board observer, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans. We will indemnify such persons against expenses, liabilities, and loss (including attorneys' fees and related disbursements, judgments, fines, excise taxes or penalties under the Employee Retirement Income Security Act of 1974, penalties and amounts paid in settlement) reasonably incurred or suffered in connection with such action.

We have obtained policies that insure our directors and officers and those of our subsidiaries against certain liabilities they may incur in their capacity as directors and officers. Under these policies, the insurer, on our behalf, may also pay amounts for which we have granted indemnification to the directors or officers.

The underwriting agreement provides for indemnification by the underwriters of us and our officers and directors, and by us of the underwriters, for certain liabilities arising under the Securities Act or otherwise in connection with this offering.

Item 15. Recent Sales of Unregistered Securities.

Service-Related Issuances

The Company has issued 255,925 shares of common stock pursuant to the 2020 Management Incentive Plan. Additionally, since the Chapter 11 Cases, and prior to March 23, 2023, the Company has granted 597,804 stock options and 1,065,254 restricted stock units pursuant to the 2020 Management Incentive Plan.

Further, (i) on March 23, 2023, the Board of Directors granted certain employees and directors additional restricted stock unit awards pursuant to the 2020 Management Incentive Plan, of which 196,704 shares of common stock vested immediately and an additional 196,703 shares will vest pursuant to the terms of the respective award agreements, and (ii) on April 1, 2024 the Board of Directors granted certain directors additional restricted stock unit awards pursuant to the 2020 Management Incentive Plan, of which 5,590 shares of common stock vested immediately and an additional 5,585 shares will vest pursuant to the terms of the respective award agreements. These shares will net-settle within 60 days of the date of vesting.

The foregoing issuances were exempt from registration under Section 4(a)(2) of the Securities Act.

Additional Issuances of Securities

On December 22, 2021, the Company issued 283,732 shares of common stock and 1,567,013 Jones Act Warrants in a preemptive rights offering relating to the conversion of \$15 million of outstanding indebtedness on December 22, 2021. Concurrent with the closing of the preemptive rights offering on December 22, 2021, the Company issued 100,745 shares of common stock under a Stock Purchase Plan that was established on November 29, 2021 for gross cash proceeds of \$2.0 million.

The foregoing issuances were exempt from registration under Section 1145 of the Bankruptcy Code or Section 4(a)(2) of the Securities Act.

Item 16. Exhibits and Financial Statement Schedules.

Exhibit No.	Description
1.1*	<u>Form of Underwriting Agreement.</u>
2.1*	<u>Plan of Reorganization Under Chapter 11 of the U.S. Bankruptcy Code.</u>
3.1*	<u>Third Amended and Restated Certificate of Incorporation of Hornbeck Offshore Services, Inc.</u>
3.2*	<u>Fifth Amended and Restated Bylaws of Hornbeck Offshore Services, Inc.</u>
3.3*	<u>Form of Fourth Amended and Restated Certificate of Incorporation of Hornbeck Offshore Services, Inc., to be effective upon consummation of this offering.</u>
3.4*	<u>Form of Sixth Amended and Restated Bylaws of Hornbeck Offshore Services, Inc., to be effective upon consummation of this offering.</u>
4.1^*	<u>Jones Act Warrant Agreement, dated as of September 4, 2020, between Hornbeck Offshore Services, Inc. and Computershare, Inc. and Computershare Trust Company, N.A.</u>
4.2*	<u>Amendment No. 1 to Jones Act Warrant Agreement, dated as of December 31, 2020, by and among Hornbeck Offshore Services, Inc., Computershare Inc., Computershare Trust Company, N.A. and certain holders signatory thereto.</u>
4.3*	<u>Jones Act Anti-Dilution Warrant Agreement, dated as of September 4, 2020, between Hornbeck Offshore Services, Inc. and Computershare, Inc. and Computershare Trust Company, N.A.</u>
4.4^*	<u>Creditor Warrant Agreement, dated as of September 4, 2020, between Hornbeck Offshore Services, Inc. and Computershare, Inc. and Computershare Trust Company, N.A.</u>
4.5*	<u>Securityholders Agreement, dated as of September 4, 2020, by and among Hornbeck Offshore Services, Inc. and the other parties thereto.</u>
4.6*	<u>Amendment No. 1 to Securityholders Agreement, dated as of December 2, 2021, by and among Hornbeck Offshore Services, Inc. and the other parties thereto.</u>
4.7*	<u>Amendment No. 2 to Securityholders Agreement, dated as of July 7, 2023, by and among Hornbeck Offshore Services, Inc. and the other parties thereto.</u>
4.8*	<u>Form of Amended and Restated Securityholders Agreement.</u>
4.9	<u>Form of Registration Rights Agreement.</u>
5.1*	<u>Form of Opinion of Kirkland & Ellis LLP as to the legality of the common stock.</u>
10.1*	<u>Form of Indemnification Agreement (between Hornbeck Offshore Services, Inc. and its directors and officers).</u>
10.2†*	<u>2020 Management Incentive Plan of Hornbeck Offshore Services, Inc.</u>
10.3†*	<u>First Amendment to the 2020 Management Incentive Plan of Hornbeck Offshore Services, Inc.</u>
10.4†*	<u>Form of Hornbeck Offshore Services, Inc. 2024 Omnibus Incentive Plan.</u>
10.5†	<u>Form of Employment Agreement (Todd M. Hornbeck).</u>
10.6†	<u>Form of Employment Agreement (Non-CEO Executive Officers).</u>
10.7†*	<u>Amended and Restated Employment Agreement dated September 4, 2020, by and between Hornbeck Offshore Operators, LLC and Todd M. Hornbeck.</u>
10.8†*	<u>Amended and Restated Employment Agreement dated September 4, 2020, by and between Hornbeck Offshore Operators, LLC and James O. Harp, Jr.</u>
10.9†*	<u>Amended and Restated Employment Agreement dated September 4, 2020, by and between Hornbeck Offshore Operators, LLC and John S. Cook.</u>

Exhibit No.	Description
10.10†*	<u>Amended and Restated Employment Agreement dated September 4, 2020, by and between Hornbeck Offshore Operators, LLC and Samuel A. Giberga.</u>
10.11†*	<u>Amended and Restated Employment Agreement dated September 4, 2020, by and between Hornbeck Offshore Operators, LLC and Carl G. Annessa.</u>
10.12^*	<u>Second Lien Term Loan Credit Agreement, dated September 4, 2020, by and among Hornbeck Offshore Services, Inc., as parent borrower, Hornbeck Offshore Services, LLC, as co-borrower, Wilmington Trust, National Association, as administrative agent and collateral agent, and the lenders party thereto.</u>
10.13*	<u>Amendment No. 1 to Second Lien Credit Agreement and Amendment No. 1 to the Effective Date Junior Lien Intercreditor Agreement, dated December 22, 2021, by and among Hornbeck Offshore Services, Inc., as parent borrower, Hornbeck Offshore Services, LLC, as co-borrower, Wilmington Trust, National Association, as administrative agent and collateral agent, and the lenders party thereto.</u>
10.14*	<u>Second Amendment to Second Lien Credit Agreement, dated June 6, 2022, by and among Hornbeck Offshore Services, Inc., as parent borrower, Hornbeck Offshore Services, LLC, as co-borrower, Wilmington Trust, National Association, as administrative agent and collateral agent, and the lenders party thereto.</u>
10.15^*	<u>Credit Agreement, dated as of August 13, 2024, by and among Hornbeck Offshore Services, Inc., DNB Bank ASA, New York Branch, as administrative agent, Wilmington Trust, National Association, as collateral agent, and the lenders party thereto.</u>
10.16*	<u>Third Amended and Restated Trade Name and Trademark License Agreement, dated September 4, 2020, by and among HFR, LLC and Hornbeck Offshore Operators, LLC.</u>
10.17*	<u>Form of Fourth Amended and Restated Trade Name and Trademark License Agreement.</u>
10.18*	<u>Settlement Term Sheet, effective as of October 3, 2023, by and among Hornbeck Offshore Services, LLC, Gulf Island Shipyards, LLC, Gulf Island Fabrication, Inc., Fidelity & Deposit Company of Maryland and Zurich American Insurance Company.</u>
10.19*	<u>Takeover Agreement, dated as of October 3, 2023, by and among Hornbeck Offshore Services, LLC, Fidelity & Deposit Company of Maryland and Zurich American Insurance Company.</u>
10.20	<u>Form of Non-Qualified Stock Option Award Agreement.</u>
10.21	<u>Form of Restricted Stock Unit Award Agreement.</u>
15.1*	<u>Letter from Ernst & Young LLP regarding Unaudited Interim Financial Information.</u>
21.1*	<u>Subsidiaries of the Registrant.</u>
23.1*	<u>Consent of Ernst & Young LLP.</u>
23.2**	Consent of Kirkland & Ellis LLP (included in Exhibit 5.1 to this Registration Statement).
24.1*	<u>Powers of Attorney (included in the signature page of the initial filing of this Registration Statement).</u>
24.2*	<u>Power of Attorney of James McConeghy.</u>
99.1*	<u>Consent of Admiral John Richardson (USN Ret.) to be named as a Director.</u>
107*	<u>Filing Fee Table.</u>

* Previously filed.

** To be included by amendment.

† Compensatory plan or arrangement.

[^] Certain of the exhibits or schedules to this Exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The registrant agrees to furnish a copy of all omitted exhibits and schedules to the Securities and Exchange Commission upon its request.

No financial statement schedules are provided because the information called for is not applicable or is shown in the financial statements or notes.

Item 17. Undertakings.

The undersigned registrant hereby undertakes to provide to the underwriters at the closing specified in the underwriting agreement, certificates in such denominations and registered in such names as required by the underwriters to permit prompt delivery to each purchaser.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrant hereby undertakes that:

- (i) For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this registration statement in reliance upon Rule 430A and contained in a form of prospectus filed by the registrant pursuant to Rule 424(b)(1) or (4) or 497(h) under the Securities Act shall be deemed to be part of this registration statement as of the time it was declared effective; and
- (ii) For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in St. Tammany Parish, Louisiana, on October 10, 2024.

HORNBECK OFFSHORE SERVICES, INC.

By: /s/ Todd M. Hornbeck

Name: Todd M. Hornbeck

Title: Chairman of the Board, President and Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement and power of attorney have been signed by the following persons in the capacities indicated on October 10, 2024.

<u>Signature</u>	<u>Capacity</u>
<u>/s/ Todd M. Hornbeck</u> Todd M. Hornbeck	Chairman of the Board, President and Chief Executive Officer (Principal Executive Officer)
<u>*</u> James O. Harp, Jr	Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer)
<u>*</u> Kurt M. Cellar	Lead Independent Director
<u>*</u> Evan Behrens	Director
<u>*</u> Bobby Jindal	Director
<u>*</u> Sylvia Jo Sydow Kerrigan	Director
<u>*</u> James McConeghy	Director
<u>*</u> Jacob Mercer	Director
<u>*</u> L. Don Miller	Director
<u>*</u> Aaron Rosen	Director
<u>*By: /s/ Todd M. Hornbeck</u> Todd M. Hornbeck <i>Attorney-in-fact</i>	

HORNBECK OFFSHORE SERVICES, INC.
FORM OF REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this “Agreement”) is made as of [•], 2024 (the “Effective Date”) among Hornbeck Offshore Services, Inc., a Delaware corporation (the “Company”), each Person (as defined herein) listed on the signature pages hereto and any other Person who executes a Joinder and becomes a party hereto from time to time in accordance with this Agreement (such Persons, collectively, the “Holders”). Except as otherwise specified herein, all capitalized terms used in this Agreement are defined in Exhibit A attached hereto.

In consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Agreement hereby agree as follows:

Section 1. Demand Registrations.

(a) Requests for Registration. From and after [•], 2025¹, at any time and from time to time, each 5% Holder shall have the right to request registration under the Securities Act of all or any portion of their Registrable Securities on Form S-1 or any similar long-form registration statement (“Long-Form Registrations”) or on Form S-3 or any similar short-form registration statement (“Short-Form Registrations”), if available, and each 2% Holder shall have the right to request Short-Form Registrations, if available, of all or any portion of their Registrable Securities (any such requested registration, a “Demand Registration”). Any Holder making such demand may request that any Demand Registration be made pursuant to Rule 415 under the Securities Act (a “Shelf Registration”) and (if the Company is a WKSI at the time any such request is submitted to the Company or will become one by the time of the filing of such Shelf Registration) that such Shelf Registration be an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) (an “Automatic Shelf Registration Statement”). Each request for a Demand Registration must specify the approximate number or dollar value of Registrable Securities requested to be registered by the requesting Holders and (if known) the intended method of distribution. Each 5% Holder will be entitled to request not more than three Long-Form Registrations in any twelve month period, nor more than one Long-Form Registration in any 90-day period, and each 2% Holder shall be entitled to request unlimited Short-Form Registrations; provided, that, the aggregate offering value of the Registrable Securities requested to be registered in any Long-Form Registration must equal at least \$10,000,000 or in any Short-Form Registration must equal at least \$3,000,000. The Company will pay all Registration Expenses, whether or not any such registration is consummated. The Company will, as expeditiously as possible, but subject to Section 1(e), use its best efforts to consummate such Demand Registration.

(b) Notice to Other Holders. Within four Business Days after receipt of any such request, the Company will give written notice of the Demand Registration to (x) all 2% Holders, if the Demand Registration is not a Shelf Registration or is a Long-Form Registration that is also a Shelf Registration or (y) all other Holders, if the Demand Registration is a Short-Form Registration that is a Shelf Registration, and, subject to the terms of Section 1(e), will include in

¹ NTD: To be six months following the closing of the IPO.

such Demand Registration (and in all related registrations and qualifications under state blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 10 days after the receipt of the Company's notice; provided that, with the written consent of the demanding 5% Holder, the Company may, or at the written request of the demanding 5% Holder, the Company shall, instead provide notice of the Demand Registration to all other Holders entitled to receipt thereof within three Business Days following the non-confidential filing of the registration statement with respect to the Demand Registration so long as such registration statement is not an Automatic Shelf Registration Statement. For the avoidance of doubt, the Company's obligation to include Registrable Securities in the Demand Registration as set forth above will not be affected by its decision to provide notice after the non-confidential filing of a registration statement.

(c) Form of Registrations. All Long-Form Registrations will be underwritten registrations unless otherwise approved by the Applicable Approving Party. Demand Registrations will be Short-Form Registrations whenever the Company is permitted to use any applicable short form unless otherwise requested by the Applicable Approving Party; provided that such Short-Form Registrations shall not be counted against the number of Long-Form Registrations permitted under Section 1(a).

(d) Shelf Registrations.

(i) For so long as a registration statement for a Shelf Registration (a "Shelf Registration Statement") is and remains effective, each 5% Holder (and, solely with respect to a Shelf Registration Statement on Form S-3, each 2% Holder) shall have the right at any time or from time to time to elect to sell pursuant to an offering (including an underwritten offering) of Registrable Securities pursuant to such registration statement ("Shelf Registrable Securities"). If any 5% Holder (or, solely with respect to a Shelf Registration Statement on Form S-3, any 2% Holder) desires to sell Shelf Registrable Securities pursuant to an underwritten offering, then such Holder(s) may deliver to the Company a written notice (a "Shelf Offering Notice") specifying the number of Shelf Registrable Securities that such Holders desire to sell pursuant to such underwritten offering (the "Shelf Offering"). As promptly as practicable, but in no event later than two Business Days after receipt of a Shelf Offering Notice, the Company will give written notice of such Shelf Offering Notice to all other Holders of Shelf Registrable Securities that have been identified as selling stockholders in such Shelf Registration Statement and are otherwise permitted to sell in such Shelf Offering, which such notice shall request that each such Holder specify, within seven days after the Company's receipt of the Shelf Offering Notice, the maximum number of Shelf Registrable Securities such Holder desires to be disposed of in such Shelf Offering. The Company, subject to Section 1(e) and Section 7, will include in such Shelf Offering all Shelf Registrable Securities with respect to which the Company has received timely written requests for inclusion. The Company will, as expeditiously as possible (and in any event within 14 days after the receipt of a Shelf Offering Notice), but subject to Section 1(e), use its best efforts to consummate such Shelf Offering. For purposes of clarity, any Shelf Registration effected pursuant to Section 1(d) shall not be counted against the number of Long-Form Registrations permitted under Section 1(a).

(ii) If a 5% Holder desires to engage in an underwritten block trade or bought deal pursuant to a Shelf Registration Statement (either through filing an Automatic Shelf Registration Statement or through a take-down from an already existing Shelf Registration Statement) (each, an “Underwritten Block Trade”), then notwithstanding the time periods set forth in Section 1(d)(i), such Holder(s) may notify the Company of the Underwritten Block Trade (such notifying Holders, the “Block Trade Initiating Holders”) not less than two Business Days prior to the day such offering is first anticipated to commence. Upon receiving such notice of the Underwritten Block Trade from the Block Trade Initiating Holders, the Company will promptly notify the other 5% Holders and, only if requested by the Block Trade Initiating Holders, all other Holders, of such Underwritten Block Trade and such notified Holders (each, a “Potential Participant”) may elect whether or not to participate no later than the next Business Day (*i.e.* one Business Day prior to the day such offering is to commence) (unless a longer period is agreed to by the Block Trade Initiating Holders), and the Company will as expeditiously as possible use its best efforts to facilitate such Underwritten Block Trade (which may close as early as two Business Days after the date it commences); provided further that, notwithstanding the provisions of Section 1(d)(i), no Holder (other than a 5% Holder) will be permitted to participate in an Underwritten Block Trade without the written consent of the Block Trade Initiating Holders. Any Potential Participant’s request to participate in an Underwritten Block Trade shall be binding on the Potential Participant.

(iii) All determinations as to whether to complete any Shelf Offering and as to the timing, manner, price and other terms of any Shelf Offering contemplated by this Section 1(d) shall be determined by the Applicable Approving Party, and the Company shall use its best efforts to cause any Shelf Offering to occur in accordance with such determinations as promptly as practicable.

(iv) The Company will, at the request of any 2% Holder, file any prospectus supplement or any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by such Holder(s) to effect such Shelf Offering.

(e) Priority on Demand Registrations and Shelf Offerings. The Company will not include in any Demand Registration any securities which are not Registrable Securities without the prior written consent of the Applicable Approving Party. If a Demand Registration or a Shelf Offering is an underwritten offering and the managing underwriters advise the Company in writing that in their opinion the number of Registrable Securities and (if permitted hereunder) other securities requested to be included in such offering exceeds the maximum dollar amount or maximum number of Registrable Securities and other securities (if any), which can be sold therein without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering (such maximum dollar amount or maximum number of such securities, as applicable, the “Maximum Number of Securities”), then the Company will include in such offering (prior to the inclusion of any securities which are not Registrable Securities) (i) (A) in the case of a Long-Form Registration, (I) first, the number of Registrable Securities requested to be included by 5% Holders which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among such 5% Holders on the basis of the number of Registrable Securities owned by each such 5% Holder, and (II) second, to the extent that the Maximum

Number of Securities has not been reached under the foregoing clause (I), the number of Registrable Securities requested to be included by any Holder (other than 5% Holders participating in clause (I)) which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among such Holders on the basis of the number of Registrable Securities owned by each such Holder; and (B) in the case of a Short-Form Registration, (I) first, the number of Registrable Securities requested to be included by any Holder which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among such Holders on the basis of the number of Registrable Securities owned by each such Holder; and (II) thereafter, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (I), the Common Stock of other Persons that the Company is obligated to include in such offering pursuant to separate written contractual arrangements and that can be sold without any such adverse effect. Notwithstanding anything to the contrary herein, the Registrable Securities of a Holder and one or more of its Affiliates that are permitted to be included in any such underwritten offering after application of the priorities set forth in this Section 1(e), may be allocated amongst such affiliated Holders in such Holders' sole discretion.

(f) Restrictions on Demand Registration and Shelf Offerings.

(i) The Company may postpone, for up to 60 days (or with the consent of the Applicable Approving Party, a longer period) from the date of the request (the "Suspension Period"), the filing or the effectiveness of a registration statement for a Demand Registration or suspend the use of a prospectus that is part of a Shelf Registration Statement (and therefore suspend sales of the Shelf Registrable Securities) by providing written notice to the Holders if the following conditions are met: (A) the Company determines that the offer or sale of Registrable Securities would reasonably be expected to have a material adverse effect on any proposal or plan by the Company or any Subsidiary to engage in any material acquisition of assets or stock (other than in the ordinary course of business) or any material merger, consolidation, tender offer, recapitalization, reorganization, financing or other transaction involving the Company and (B) upon advice of counsel, the sale of Registrable Securities pursuant to the registration statement would require disclosure of material non-public information not otherwise required to be disclosed under applicable law, and either (x) the Company has a bona fide business purpose for preserving the confidentiality of such transaction, (y) disclosure would have a material adverse effect on the Company or the Company's ability to consummate such transaction, or (z) such transaction renders the Company unable to comply with SEC requirements, in each case under circumstances that would make it impractical or inadvisable to cause the registration statement (or such filings) to become effective or to promptly amend or supplement the registration statement on a post effective basis, as applicable. The Company may delay or suspend the effectiveness of a Demand Registration or Shelf Registration Statement pursuant to this Section 1(f)(i) only once in any 12-month period (for avoidance of doubt, in addition to the Company's rights and obligations under Section 4(a)(vi)) unless additional delays or suspensions are approved by the Applicable Approving Party.

(ii) In the case of an event that causes the Company to suspend the use of a Shelf Registration Statement as set forth in Section 1(f)(i) above or pursuant to Section 4(a)(vi) (a "Suspension Event"), the Company will give a notice to the Holders whose Registrable Securities are registered pursuant to such Shelf Registration Statement

(a “Suspension Notice”) to suspend sales of the Registrable Securities and such notice must state generally the basis for the notice and that such suspension will continue only for so long as the Suspension Event or its effect is continuing. Each Holder agrees not to effect any sales of its Registrable Securities pursuant to such Shelf Registration Statement (or such filings) at any time after it has received a Suspension Notice from the Company and prior to receipt of an End of Suspension Notice. A Holder may recommence effecting sales of the Registrable Securities pursuant to the Shelf Registration Statement (or such filings) following further written notice to such effect (an “End of Suspension Notice”) from the Company, which End of Suspension Notice will be given by the Company to the Holders promptly following the conclusion of any Suspension Event (and in any event during the permitted Suspension Period). Notwithstanding any provision herein to the contrary, if the Company gives a Suspension Notice with respect to any Shelf Registration Statement pursuant to this Section 1(f), the Company will extend the period of time during which such Shelf Registration Statement will be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Suspension Notice to and including the date of receipt by the Holders of the End of Suspension Notice and provide copies of the supplemented or amended prospectus necessary to resume sales, with respect to each Suspension Event.

(g) Selection of Underwriters. The Company shall select the investment banker(s) and manager(s) to administer any underwritten offering in connection with any Demand Registration or Shelf Offering, subject to the same being acceptable to the Applicable Approving Party.

(h) Other Registration Rights. The Company shall not, without the prior written consent of the Majority Holders, enter into any agreement with any current or future holder of any securities of the Company that would allow such current or future holder to require the Company to include securities in any registration statement filed by the Company for other Holders unless such securities are included in the applicable registration statement on a basis that is expressly subordinate to the rights of the Holders of Registrable Securities hereunder; provided that, with the prior approval of the Majority Holders, the Company may grant rights to employees of the Company and its Subsidiaries to participate in Piggyback Registrations so long as they sign a Joinder.

(i) Revocation of Demand Notice or Shelf Offering Notice. At any time prior to the effective date of the registration statement relating to a Demand Registration or the “pricing” of any offering relating to a Shelf Offering Notice, the applicable 2% Holder(s) or 5% Holder(s) who initiated such Demand Registration or Shelf Offering may revoke or withdraw such notice of a Demand Registration or Shelf Offering Notice on behalf of all Holders participating in such Demand Registration or Shelf Offering without liability to such Holders (including, for the avoidance of doubt and if applicable, the other Participating 5% Holders), in each case by providing written notice to the Company. A notice of Demand Registration or Shelf Offering Notice that has been revoked or withdrawn shall not count as one of the permitted Long-Form Registrations or Short-Form Registrations.

(j) Confidentiality. Each Holder agrees to treat as confidential the receipt of any notice hereunder (including notice of a Demand Registration, a Shelf Offering Notice and a Suspension Notice) and the information contained therein, and not to disclose or use the information contained in any such notice (or the existence thereof) without the prior written consent of the Company until such time as the information contained therein is or becomes available to the public generally (other than as a result of disclosure by such Holder in breach of the terms of this Agreement).

Section 2. Piggyback Registrations.

(a) Right to Piggyback. Whenever the Company proposes to register any of its Equity Securities under the Securities Act (including primary and secondary registrations, and other than pursuant to an Excluded Registration) (a “Piggyback Registration”), the Company will give prompt written notice (and in any event within three Business Days after the public filing of the registration statement relating to the Piggyback Registration) to all 2% Holders of its intention to effect such Piggyback Registration and, subject to the terms of Section 2(b) and Section 2(c), will include in such Piggyback Registration (and in all related registrations or qualifications under blue sky laws and in any related underwriting) all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 10 days after delivery of the Company’s notice. Any participating Holder may withdraw its request for inclusion at any time prior to executing the underwriting agreement, or if none, prior to the applicable registration statement becoming effective. For purposes of clarity, any Piggyback Registration effected pursuant to Section 2 shall not be counted against the number of Long-Form Registrations permitted under Section 1(a).

(b) Priority on Primary Registrations. If a Piggyback Registration is an underwritten primary registration on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the Maximum Number of Securities, the Company will include in such registration (i) first, the securities the Company proposes to sell, (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the number of Registrable Securities requested to be included in such registration by any Holder which, in the opinion of such underwriters, can be sold, without any adverse effect, pro rata among such Holders on the basis of the number of Registrable Securities owned by each such Holder and (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any adverse effect. Notwithstanding anything to the contrary herein, the Registrable Securities of a Holder and one or more of its Affiliates that are permitted to be included in any such Piggyback Registration that is an underwritten primary offering after application of the priorities set forth in this Section 2(b) may be allocated amongst such affiliated Holders in such Holders’ sole discretion.

(c) Priority on Secondary Registrations. If a Piggyback Registration is an underwritten secondary registration on behalf of holders of the Company’s Equity Securities (other than pursuant to Section 1 hereof), and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold in such offering without adversely affecting the marketability, proposed offering price, timing or method of distribution of the offering, the Company will include in such registration (i) first, the securities requested to be included therein by the holders initially requesting such registration which, in the opinion of the underwriters, can be sold without any such adverse effect, (ii) second, the number of Registrable Securities requested to be included in

such registration by any Holder which, in the opinion of such underwriters, can be sold, without any such adverse effect, pro rata among such Holders on the basis of the number of Registrable Securities owned by each such Holder and (iii) third, other securities requested to be included in such registration which, in the opinion of the underwriters, can be sold without any such adverse effect. Notwithstanding anything to the contrary herein, the Registrable Securities of a Holder and one or more of its Affiliates that are permitted to be included in any such Piggyback Registration that is an underwritten secondary offering after application of the priorities set forth in this Section 2(c), may be allocated amongst such affiliated Holders in such Holders' sole discretion.

(d) Right to Terminate Registration. The Company will have the right to terminate or withdraw any registration initiated by it under this Section 2, whether or not any holder of Registrable Securities has elected to include securities in such registration.

(e) Selection of Underwriters. If any Piggyback Registration is an underwritten offering, the Company shall select the investment banker(s) and manager(s) for the offering.

Section 3. Holdback Agreements.

(a) Holdings. Each 5% Holder agrees that in connection with any underwritten Public Offering, and upon request from the managing underwriter(s) for that offering, that Holder shall not, without the prior written consent of that managing underwriter(s), during such period as is reasonably requested by the managing underwriter(s) (which period shall in no event be longer than three days prior to and 90 days after the pricing of such offering), (i) offer, sell, contract to sell, pledge or otherwise dispose of (including sales pursuant to Rule 144), directly or indirectly, any Registrable Securities, (ii) enter into a transaction which would have the same effect as described in clause (i) above, (iii) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences or ownership of any Registrable Securities, whether such transaction is to be settled by delivery of such Registrable Securities, in cash or otherwise (each of (i), (ii) and (iii) above, a "Sale Transaction"), or (iv) publicly disclose the intention to enter into any Sale Transaction. The restrictions in this Section 3(a) shall not apply to offers or sales of Registrable Securities that are included in an offering pursuant to Sections 1 or 2 of this Agreement and shall be applicable to the Holders only if, for so long as and to the extent that the Company, all the directors and executive officers of the Company, each selling stockholder included in such offering and each other Person holding or beneficially owning at least 10% of the outstanding Common Stock are subject to the same restrictions. Each Holder agrees to execute and deliver such other agreements as may be reasonably requested by the managing underwriter(s) that are consistent with the provisions of this Section 3(a) and are necessary to give further effect to those provisions.

(b) The Company. To the extent requested by the managing underwriter(s) for the applicable offering, the Company shall not effect any sale registered under the Securities Act of Equity Securities during the period commencing three days prior to and ending 90 days after the pricing of an underwritten Public Offering pursuant to Section 1 of this Agreement, other than a registration (i) pursuant to a Registration Statement on Form S-8 (or other registration solely relating to an offering or sale to employees or directors of the Company pursuant to any employee stock plan or other employee benefit arrangement), (ii) pursuant to a Registration Statement on Form S-4 (or similar form that relates to a transaction subject to Rule 145 under the Securities Act

or any successor rule to Rule 145), (iii) in connection with any dividend or distribution reinvestment or similar plan or (iv) as consideration to any third-party seller in connection with the bona fide acquisition by the Company or any subsidiary of the Company of the assets or securities of any Person in any transaction approved by the Company's board of directors. Each Holder agrees to execute and deliver such other agreements as may be reasonably requested by the managing underwriter(s) that are consistent with the provisions of this Section 3(b) and are necessary to give further effect to those provisions.

Section 4. Registration Procedures.

(a) Company Obligations. Whenever the Holders have requested that any Registrable Securities be registered pursuant to this Agreement or have initiated a Shelf Offering, the Company will use its best efforts to effect the registration and the sale of such Registrable Securities in accordance with the intended method of disposition thereof, and pursuant thereto the Company will as expeditiously as possible:

(i) prepare and file with (or submit confidentially to) the SEC a registration statement, and all amendments and supplements thereto and related prospectuses, with respect to such Registrable Securities and use its best efforts to cause such registration statement to become effective, all in accordance with the Securities Act and all applicable rules and regulations promulgated thereunder (provided that before filing or confidentially submitting a registration statement or prospectus or any amendments or supplements thereto, the Company will furnish to the counsel selected by the Applicable Approving Party copies of all such documents proposed to be filed or submitted, which documents will be subject to the review and comment of such counsel);

(ii) notify each Holder of (A) the issuance by the SEC of any stop order suspending the effectiveness of any registration statement or the initiation of any proceedings for that purpose, (B) the receipt by the Company or its counsel of any notification with respect to the suspension of the qualification of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose, and (C) the effectiveness of each registration statement filed hereunder;

(iii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective for a period ending when all of the securities covered by such registration statement have been disposed of in accordance with the intended methods of distribution by the sellers thereof set forth in such registration statement (but not in any event before the expiration of any longer period required under the Securities Act or, if such registration statement relates to an underwritten Public Offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with sale of Registrable Securities by an underwriter or dealer) and comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement during such period in accordance with the intended methods of disposition by the sellers thereof set forth in such registration statement;

(iv) furnish, without charge, to each seller of Registrable Securities thereunder and each underwriter, if any, such number of copies of such registration statement, each amendment and supplement thereto, the prospectus included in such registration statement (including each preliminary prospectus) (in each case including all exhibits and documents incorporated by reference therein), each amendment and supplement thereto, each Free Writing Prospectus and such other documents as such seller or underwriter, if any, may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such seller (the Company hereby consenting to the use in accordance with all applicable laws of each such registration statement, each such amendment and supplement thereto, and each such prospectus (or preliminary prospectus or supplement thereto) or Free Writing Prospectus by each such seller of Registrable Securities and the underwriters, if any, in connection with the offering and sale of the Registrable Securities covered by such registration statement or prospectus);

(v) use its best efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as any seller reasonably requests and do any and all other acts and things which may be reasonably necessary or advisable to enable such seller to consummate the disposition in such jurisdictions of the Registrable Securities owned by such seller (provided that the Company will not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph or (B) consent to general service of process in any such jurisdiction or (C) subject itself to taxation in any such jurisdiction);

(vi) notify in writing each seller of such Registrable Securities (A) promptly after it receives notice thereof, of the date and time when such registration statement and each post-effective amendment thereto has become effective or a prospectus or supplement to any prospectus relating to a registration statement has been filed and when any registration or qualification has become effective under a state securities or blue sky law or any exemption thereunder has been obtained, (B) promptly after receipt thereof, of any request by the SEC for the amendment or supplementing of such registration statement or prospectus or for additional information, and (C) at any time when a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event or of any information or circumstances as a result of which the prospectus included in such registration statement contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading, and, subject to Section 1(f), if required by applicable law or to the extent requested by the Applicable Approving Party, the Company will use its best efforts to promptly prepare and file a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading and (D) if at any time the representations and warranties of the Company in any underwriting agreement, securities sale agreement, or other similar agreement, relating to the offering shall cease to be true and correct;

(vii) (A) use best efforts to cause all such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if not so listed, to be listed on a securities exchange and, without limiting the generality of the foregoing, to arrange for at least two market makers to register as such with respect to such Registrable Securities with FINRA, and (B) comply (and continue to comply) with the requirements of any self-regulatory organization applicable to the Company, including without limitation all corporate governance requirements;

(viii) use best efforts to provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of such registration statement;

(ix) enter into and perform such customary agreements (including, as applicable, underwriting agreements in customary form) and take all such other actions as the Applicable Approving Party or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (including, without limitation, making available the executive officers of the Company and participating in "road shows," investor presentations, marketing events and other selling efforts and effecting a stock or unit split or combination, recapitalization or reorganization);

(x) make available for inspection by any seller of Registrable Securities, any underwriter participating in any disposition or sale pursuant to such registration statement and any attorney, accountant or other agent retained by any such seller or underwriter, all financial and other records, pertinent corporate and business documents and properties of the Company as will be necessary to enable them to exercise their due diligence responsibility, and cause the Company's officers, directors, employees, agents, representatives and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant or agent in connection with such registration statement and the disposition of such Registrable Securities pursuant thereto;

(xi) take all actions to ensure that any Free Writing Prospectus utilized in connection with any Demand Registration or Piggyback Registration or Shelf Offering hereunder complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related prospectus, prospectus supplement and related documents, will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(xii) otherwise use its best efforts to comply with all applicable rules and regulations of the SEC, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least 12 months beginning with the first day of the Company's first full calendar quarter after the effective date of the registration statement, which earnings statement will satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xiii) permit any Holder which, in its sole and exclusive judgment, might be deemed to be an underwriter or a controlling person of the Company, to participate in the preparation of such registration or comparable statement and to allow such Holder to provide language for insertion therein, in form and substance satisfactory to the Company, which in the reasonable judgment of such Holder and its counsel should be included;

(xiv) use best efforts to (A) make Short-Form Registration available as provided herein for the sale of Registrable Securities and (B) prevent the issuance of any stop order suspending the effectiveness of a registration statement, or the issuance of any order suspending or preventing the use of any related prospectus or suspending the qualification of any Common Stock included in such registration statement for sale in any jurisdiction use, and in the event any such order is issued, best efforts to obtain promptly the withdrawal of such order;

(xv) use its best efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other governmental agencies or authorities as may be necessary to enable the sellers thereof to consummate the disposition of such Registrable Securities;

(xvi) cooperate with the Holders covered by the registration statement and the managing underwriter or agent, if any, to facilitate the timely preparation and delivery of certificates, if any, representing Registrable Securities to be sold and not bearing any restrictive legends (or arrange for book entry transfer of securities in the case of uncertificated securities), and enable such Registrable Securities to be in such denominations and registered in such names as the managing underwriter, or agent, if any, or such Holders may request at least two Business Days prior to any proposed sale of Registrable Securities to the underwriters;

(xvii) if requested by any managing underwriter, include in any prospectus or prospectus supplement updated financial or business information for the Company's most recent period or current quarterly period (including estimated results or ranges of results) if required for purposes of marketing the offering in the view of the managing underwriter;

(xviii) take no direct or indirect action prohibited by Regulation M under the Exchange Act; provided, however, that to the extent that any prohibition is applicable to the Company, the Company will take such action as is necessary to make any such prohibition inapplicable;

(xix) cooperate with each Holder covered by the registration statement and each underwriter or agent participating in the disposition of such Registrable Securities and their respective counsel in connection with the preparation and filing of applications, notices, registrations and responses to requests for additional information with FINRA, the New York Stock Exchange, Nasdaq or any other national securities exchange on which the shares of Common Stock are or are to be listed, and to the extent required by the rules and regulations of FINRA, retain a qualified independent underwriter acceptable to the managing underwriter;

(xx) in the case of any underwritten offering, use its best efforts to obtain, and deliver to the underwriter(s), in the manner and to the extent provided for in the applicable underwriting agreement, one or more cold comfort letters from the Company's independent public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters;

(xxi) use its best efforts to provide (A) a legal opinion of the Company's outside counsel, dated the effective date of such registration statement addressed to the Company, (B) on the date that such Registrable Securities are delivered to the underwriters for sale in connection with a Demand Registration or Shelf Offering, if such securities are being sold through underwriters, or, if such securities are not being sold through underwriters, on the closing date of the applicable sale, (1) one or more legal opinions of the Company's outside counsel, dated such date, in form and substance as customarily given to underwriters in an underwritten public offering or, in the case of a non-underwritten offering, to the broker, placement agent or other agent of the Holders assisting in the sale of the Registrable Securities and (2) one or more "negative assurances letters" of the Company's outside counsel, dated such date, in form and substance as is customarily given to underwriters in an underwritten public offering or, in the case of a non-underwritten offering, to the broker, placement agent or other agent of the Holders assisting in the sale of the Registrable Securities, in each case, addressed to the underwriters, if any, or, if requested, in the case of a non-underwritten offering, to the broker, placement agent or other agent of the Holders assisting in the sale of the Registrable Securities and (3) customary certificates executed by authorized officers of the Company as may be requested by any Holder or any underwriter of such Registrable Securities;

(xxii) if the Company files an Automatic Shelf Registration Statement covering any Registrable Securities, use its best efforts to remain a WKSI (and not become an ineligible issuer (as defined in Rule 405 under the Securities Act)) during the period during which such Automatic Shelf Registration Statement is required to remain effective;

(xxiii) if the Company does not pay the filing fee covering the Registrable Securities at the time an Automatic Shelf Registration Statement is filed, pay such fee at such time or times as the Registrable Securities are to be sold;

(xxiv) if the Automatic Shelf Registration Statement has been outstanding for at least three years, at the end of the third year, refile a new Automatic Shelf Registration Statement covering the Registrable Securities, and, if at any time when the Company is required to re-evaluate its WKSI status the Company determines that it is not a WKSI, use its best efforts to refile the Shelf Registration Statement on Form S-3 and, if such form is not available, Form S-1 and keep such registration statement effective during the period during which such registration statement is required to be kept effective; and

(xxv) if requested by any Holder, cooperate with such Holder and with the managing underwriter or agent, if any, on reasonable notice to facilitate any Charitable Gifting Event and to prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to permit any such recipient Charitable Organization to sell in the underwritten offering if it so elects.

(b) Officer Obligations. Each Holder that is an officer of the Company agrees that if and for so long as he or she is employed by the Company or any Subsidiary thereof, he or she will participate fully in the sale process in a manner customary for persons in like positions and consistent with his or her other duties with the Company, including the preparation of the registration statement and the preparation and presentation of any road shows.

(c) Automatic Shelf Registration Statements. If the Company files any Automatic Shelf Registration Statement for the benefit of the holders of any of its securities other than the Holders, and no 5% Holders request that their Registrable Securities be included in such Shelf Registration Statement, the Company agrees that, at the request of any 5% Holder, it will include in such Automatic Shelf Registration Statement such disclosures as may be required by Rule 430B in order to ensure that the 5% Holders may be added to such Shelf Registration Statement at a later time through the filing of a prospectus supplement rather than a post-effective amendment. If the Company has filed any Automatic Shelf Registration Statement for the benefit of the holders of any of its securities other than the Holders, the Company shall, at the request of any 5% Holder, file any post-effective amendments necessary to include therein all disclosure and language necessary to ensure that the holders of Registrable Securities may be added to such Shelf Registration Statement.

(d) Additional Information. The Company may require each seller of Registrable Securities as to which any registration is being effected to furnish the Company such information regarding such seller and the distribution of such securities as the Company may from time to time reasonably request in writing, as a condition to such seller's participation in such registration.

(e) In-Kind Distributions. If any 5% Holder (and/or any of their Affiliates) seeks to effectuate an in-kind distribution of all or part of their Registrable Securities to their respective direct or indirect equityholders, the Company will, subject to any applicable lock-ups, reasonably cooperate with and assist such Holder, such equityholders and the Company's transfer agent to facilitate such in-kind distribution in the manner reasonably requested by such Holder (including the delivery of instruction letters by the Company or its counsel to the Company's transfer agent, the delivery of customary legal opinions by counsel to the Company and the delivery of the Registrable Securities without restrictive legends, to the extent no longer applicable).

(f) Suspended Distributions. Each Person participating in a registration hereunder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 4(a)(vi), such Person will immediately discontinue the disposition of its Registrable Securities pursuant to the registration statement until such Person's receipt of the copies of a supplemented or amended prospectus as contemplated by Section 4(a)(vi), subject to the Company's compliance with its obligations under Section 4(a)(vi).

(g) Registrable Securities Transactions. If requested by any Holder in connection with any transaction involving any Registrable Securities (including any sale or other transfer of such securities without registration under the Securities Act, any margin loan with respect to such securities and any pledge of such securities), the Company agrees to provide such Holder with customary and reasonable assistance to facilitate such transaction, including, without limitation, (i) such action as such Holder may reasonably request from time to time to enable such Holder to sell Registrable Securities without registration under the Securities Act and (ii) entering into an "issuer's agreement" in connection with any margin loan with respect to such securities in customary form.

(h) Other. To the extent that any of the Participating 5% Holders is or may be deemed to be an “underwriter” of Registrable Securities pursuant to any SEC comments or policies, the Company agrees that (i) the indemnification and contribution provisions contained in Section 6 shall be applicable to the benefit of such Participating 5% Holder in their role as an underwriter or deemed underwriter in addition to their capacity as a holder and (ii) such Participating 5% Holder shall be entitled to conduct the due diligence which they would normally conduct in connection with an offering of securities registered under the Securities Act, including without limitation receipt of customary opinions and comfort letters addressed to such Participating 5% Holder.

Section 5. Registration Expenses. All expenses incident to the Company’s performance of or compliance with this Agreement and/or in connection with any Demand Registration, Piggyback Registration or Shelf Offering, whether or not the same shall become effective, shall be paid by the Company, including, without limitation: (i) all registration and filing fees, and any other fees and expenses associated with filings required to be made with the SEC, FINRA, the New York Stock Exchange, Nasdaq or any other national securities exchange on which the shares of Common Stock are or are to be listed, (ii) all fees and expenses in connection with compliance with any securities or “blue sky” laws, (iii) all printing, duplicating, word processing, messenger, telephone, facsimile and delivery expenses (including expenses of printing certificates for the Registrable Securities in a form eligible for deposit with The Depository Trust Company or other depository and of printing prospectuses and Company Free Writing Prospectuses), (iv) all fees and disbursements of counsel for the Company and of all independent certified public accountants of the Company (including the expenses of any special audit and cold comfort letters required by or incident to such performance), (v) Securities Act liability insurance or similar insurance if the Company so desires or the underwriters so require in accordance with then-customary underwriting practice, (vi) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange on which similar securities of the Company are then listed, (vii) all applicable rating agency fees with respect to the Registrable Securities, (viii) all fees and disbursements of legal counsel for the Company, (ix) all reasonable fees and disbursements of one legal counsel for selling Holders selected by the Applicable Approving Party (which may be the same counsel as selected for the Company) together with any necessary local counsel as may be required by the Participating 5% Holders, (x) any fees and disbursements of underwriters customarily paid by issuers or sellers of securities, (xi) all fees and expenses of any special experts or other Persons retained by the Company or the Applicable Approving Party in connection with any Demand Registration, Piggyback Registration or Shelf Offering, (xii) all of the Company’s internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties) and (xiii) all expenses related to the “road-show” for any underwritten offering, including all travel, meals and lodging. All such expenses are referred to herein as “Registration Expenses.” The Company shall not be required to pay, and each Person that sells securities pursuant to a Demand Registration, Shelf Offering or Piggyback Registration hereunder will bear and pay, all underwriting discounts and commissions applicable to the Registrable Securities sold for such Person’s account and all transfer taxes (if any) attributable to the sale of Registrable Securities.

Section 6. Indemnification and Contribution.

(a) By the Company. The Company will indemnify and hold harmless, to the fullest extent permitted by law and without limitation as to time, each Holder, such Holder's officers, directors employees, agents, fiduciaries, stockholders, managers, partners, members, affiliates, direct and indirect equityholders, consultants and representatives, and any successors and assigns thereof, and each Person who controls such holder (within the meaning of the Securities Act) (the "Indemnified Parties") against all losses, claims, actions, damages, liabilities and expenses (including with respect to actions or proceedings, whether commenced or threatened, and including reasonable attorney fees and expenses) (collectively, "Losses") caused by, resulting from, arising out of, based upon or related to any of the following (each, a "Violation") by the Company: (i) any untrue or alleged untrue statement of material fact contained in (A) any registration statement, prospectus, preliminary prospectus or Free Writing Prospectus, or any amendment thereof or supplement thereto or (B) any application or other document or communication (in this Section 6, collectively called an "application") executed by or on behalf of the Company or based upon written information furnished by or on behalf of the Company filed in any jurisdiction in order to qualify any securities covered by such registration under the "blue sky" or securities laws thereof, (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading or (iii) any violation or alleged violation by the Company of the Securities Act or any other similar federal or state securities laws or any rule or regulation promulgated thereunder applicable to the Company and relating to action or inaction required of the Company in connection with any such registration, qualification or compliance. In addition, the Company will reimburse such Indemnified Party for any legal or any other expenses reasonably incurred by them in connection with investigating or defending any such Losses. Notwithstanding the foregoing, the Company will not be liable in any such case to the extent that any such Losses result from, arise out of, are based upon, or relate to an untrue statement, or omission, made in such registration statement, any such prospectus, preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto, or in any application, in reliance upon, and in conformity with, written information prepared and furnished in writing to the Company by such Indemnified Party expressly for use therein or by such Indemnified Party's failure to deliver a copy of the registration statement or prospectus or any amendments or supplements thereto after the Company has furnished such Indemnified Party with a sufficient number of copies of the same as requested by such Indemnified Party. In connection with an underwritten offering, the Company will indemnify such underwriters, their officers and directors, and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Indemnified Parties or as otherwise agreed to in the underwriting agreement executed in connection with such underwritten offering. Such indemnity and reimbursement of expenses shall remain in full force and effect regardless of any investigation made by or on behalf of such Indemnified Party and shall survive the transfer of such securities by such seller.

(b) By Holders. In connection with any registration statement in which a Holder is participating, each such Holder will furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such registration statement or prospectus and, to the extent permitted by law, will indemnify the Company, its officers, directors, employees, agents and representatives, and each Person who controls the Company (within the meaning of the Securities Act) against any Losses resulting from (as

determined by a final and appealable judgment, order or decree of a court of competent jurisdiction) any untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein; provided that the obligation to indemnify will be individual, not joint and several, for each Holder and will be limited to the net amount of proceeds received by such Holder from the sale of Registrable Securities pursuant to such registration statement. The Company and the Holders hereby acknowledge and agree that, unless otherwise expressly agreed to in writing by a Holder, the only information furnished or to be furnished to the Company for use in any registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto are statements specifically relating to (i) the beneficial ownership of Company Securities by such Holder and its Affiliates, (ii) the name and address of such Holder and (c) any additional information about such Holder or the plan of distribution (other than for an underwritten Public Offering) required by law or regulation to be disclosed in any such document.

(c) Claim Procedure. Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice will impair any Person's right to indemnification hereunder only to the extent such failure has prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. In such instance, the conflicted indemnified parties will have a right to retain one separate counsel, chosen by the majority of the conflicted indemnified parties involved in the indemnification and approved by the Applicable Approving Party, at the expense of the indemnifying party.

(d) Contribution. If the indemnification provided for in this Section 6 is held by a court of competent jurisdiction to be unavailable to, or is insufficient to hold harmless, an indemnified party or is otherwise unenforceable with respect to any Loss referred to herein, then such indemnifying party will contribute to the amounts paid or payable by such indemnified party as a result of such Loss, (i) in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions which resulted in such Loss as well as any other relevant equitable considerations or (ii) if the allocation provided by clause (i) of this Section 6(d) is not permitted by applicable law, then in such proportion as is appropriate to reflect not only such relative fault but also the relative benefit of the Company on the one hand and of the sellers of Registrable Securities and any other sellers participating in the registration statement on the other in connection

with the statement or omissions which resulted in such Losses, as well as any other relevant equitable considerations; provided that the maximum amount of liability in respect of such contribution will be limited, in the case of each seller of Registrable Securities, to an amount equal to the net proceeds actually received by such seller from the sale of Registrable Securities effected pursuant to such registration. The relative fault of the indemnifying party and of the indemnified party will be determined by reference to, among other things, whether the untrue (or, as applicable alleged) untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties hereto agree that it would not be just or equitable if the contribution pursuant to this Section 6(d) were to be determined by pro rata allocation or by any other method of allocation that does not take into account such equitable considerations. The amount paid or payable by an indemnified party as a result of the Losses referred to herein will be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending against any action or claim which is the subject hereof. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who is not guilty of such fraudulent misrepresentation.

(e) Release. No indemnifying party will, except with the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement that does not include as an unconditional term thereof giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

(f) Non-exclusive Remedy; Survival. The indemnification and contribution provided for under this Agreement will be in addition to any other rights to indemnification or contribution that any indemnified party may have pursuant to law or contract (and the Company and its Subsidiaries shall be considered the indemnitors of first resort in all such circumstances to which this Section 6 applies) and will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and will survive the transfer of Registrable Securities and the termination or expiration of this Agreement.

Section 7. Cooperation with Underwritten Offerings. No Person may participate in any underwritten registration hereunder unless such Person (i) agrees to sell such Person's securities on the basis provided in any underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements (including, without limitation, pursuant to the terms of any over-allotment or "green shoe" option requested by the underwriters; provided that no Holder will be required to sell more than the number of Registrable Securities such Holder has requested to include in such registration) and (ii) completes, executes and delivers all questionnaires, powers of attorney, stock powers, custody agreements, indemnities, underwriting agreements and other documents and agreements required under the terms of such underwriting arrangements or as may be reasonably requested by the Company and the lead managing underwriter(s). To the extent that any such agreement is entered into pursuant to, and consistent with, Section 3, Section 4 and/or this Section 7, the respective rights and obligations created under such agreement will supersede the respective rights and obligations of the Holders, the Company and the underwriters created thereby with respect to such registration.

Section 8. Joinder; Additional Parties. The Company may from time to time (with the prior written consent of the Majority Holders) permit any Person who acquires Common Stock (or rights to acquire Common Stock) to become a party to this Agreement and to be entitled to and be bound by all of the rights and obligations as a Holder by obtaining an executed joinder to this Agreement from such Person in the form of Exhibit B attached hereto (a "Joinder"). Upon the execution and delivery of a Joinder by such Person, the Common Stock beneficially owned by such Person and all shares of Common Stock issuable upon conversion or exercise of any Company Securities beneficially owned by such Person shall become Registrable Securities, and such Person shall be deemed to be a Holder hereunder.

Section 9. General Provisions.

(a) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended, modified or waived only with the prior written consent of the Company and the Majority Holders; provided that no such amendment, modification or waiver that would treat a specific Holder or group of Holders of Registrable Securities in a manner materially and adversely different than any other Holder or group of Holders will be effective against such Holder or group of Holders without the consent of the holders of a majority of the Registrable Securities that are held by the group of Holders that is materially and adversely affected thereby. The failure or delay of any Person to enforce any of the provisions of this Agreement will in no way be construed as a waiver of such provisions and will not affect the right of such Person thereafter to enforce each and every provision of this Agreement in accordance with its terms. A waiver or consent to or of any breach or default by any Person in the performance by that Person of his, her or its obligations under this Agreement will not be deemed to be a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person under this Agreement.

(b) Remedies. The parties to this Agreement will be entitled to enforce their rights under this Agreement specifically (without posting a bond or other security), to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights existing in their favor. The parties hereto agree and acknowledge that a breach of this Agreement would cause irreparable harm and money damages would not be an adequate remedy for any such breach and that, in addition to any other rights and remedies existing hereunder, any party will be entitled to specific performance and/or other injunctive relief from any court of law or equity of competent jurisdiction (without posting any bond or other security) in order to enforce or prevent violation of the provisions of this Agreement.

(c) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be prohibited, invalid, illegal or unenforceable in any respect under any applicable law or regulation in any jurisdiction, such prohibition, invalidity, illegality or unenforceability will not affect the validity, legality or enforceability of any other provision of this Agreement in such jurisdiction or in any other jurisdiction, but this Agreement will be reformed, construed and enforced in such jurisdiction as if such prohibited, invalid, illegal or unenforceable provision had never been contained herein.

(d) Entire Agreement. Except as otherwise provided herein, this Agreement contains the complete agreement and understanding among the parties hereto with respect to the subject matter hereof and supersedes and preempts any prior understandings, agreements or representations by or among the parties hereto, written or oral, which may have related to the subject matter hereof in any way including the other documents referred to herein.

(e) Successors and Assigns. Except as otherwise provided herein, this Agreement will bind and inure to the benefit and be enforceable by the Company and its successors and permitted assigns and the Holders and their respective successors and permitted assigns (whether so expressed or not).

(f) Notices. Any notice, demand or other communication to be given under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given (i) when delivered personally to the recipient, (ii) when sent by confirmed electronic mail or facsimile if sent during normal business hours of the recipient; but if not, then on the next Business Day, (iii) one Business Day after it is sent to the recipient by reputable overnight courier service (charges prepaid) or (iv) three Business Days after it is mailed to the recipient by first class mail, return receipt requested. Such notices, demands and other communications will be sent, as applicable, to the Company at the address specified below, or to the applicable Holder(s) at the address specified on the signature page hereto or any Joinder and to any holder, or at such address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party. Any party may change such party's address for receipt of notice by giving prior written notice of the change to the sending party as provided herein. The Company's address is:

Hornbeck Offshore Services, Inc.
103 Northpark Blvd., Suite 300
Covington, LA 70433
Attn: James O. Harp, Jr., Executive Vice President and Chief Financial Officer
Email: james.harp@hornbeckoffshore.com

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

Hornbeck Offshore Services, Inc.
103 Northpark Blvd., Suite 300
Covington, LA 70433
Attn: Samuel A. Giberga, Executive Vice President, General Counsel and Chief Compliance Officer
Email: samuel.giberga@hornbeckoffshore.com

(g) Business Days. If any time period for giving notice or taking action hereunder expires on a day that is not a Business Day, the time period will automatically be extended to the Business Day immediately following such Saturday, Sunday or legal holiday.

(h) Governing Law. The corporate law of the State of Delaware will govern all issues and questions concerning the relative rights of the Company and its equityholders. All issues and questions concerning the construction, validity, interpretation and enforcement of this Agreement and the exhibits and schedules hereto will be governed by, and construed in accordance with, the laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

(i) MUTUAL WAIVER OF JURY TRIAL. AS A SPECIFICALLY BARGAINED FOR INDUCEMENT FOR EACH OF THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT (AFTER HAVING THE OPPORTUNITY TO CONSULT WITH COUNSEL), EACH PARTY HERETO EXPRESSLY WAIVES THE RIGHT TO TRIAL BY JURY IN ANY LAWSUIT OR PROCEEDING RELATING TO OR ARISING IN ANY WAY FROM THIS AGREEMENT OR THE MATTERS CONTEMPLATED HEREBY.

(j) CONSENT TO JURISDICTION AND SERVICE OF PROCESS. EACH OF THE PARTIES IRREVOCABLY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE COURT OF CHANCERY IN THE STATE OF DELAWARE (OR, SOLELY IF THE COURT OF CHANCERY IN THE STATE OF DELAWARE DECLINES SUBJECT MATTER JURISDICTION, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE OR STATE COURTS OF DELAWARE, LOCATED IN WILMINGTON), FOR THE PURPOSES OF ANY SUIT, ACTION OR OTHER PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY OR THEREBY. EACH OF THE PARTIES HERETO FURTHER AGREES THAT SERVICE OF ANY PROCESS, SUMMONS, NOTICE OR DOCUMENT BY U.S. REGISTERED MAIL TO SUCH PARTY'S RESPECTIVE ADDRESS SET FORTH HEREIN WILL BE EFFECTIVE SERVICE OF PROCESS FOR ANY ACTION, SUIT OR PROCEEDING WITH RESPECT TO ANY MATTERS TO WHICH IT HAS SUBMITTED TO JURISDICTION IN THIS PARAGRAPH. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY OBJECTION TO THE LAYING OF VENUE OF ANY ACTION, SUIT OR PROCEEDING ARISING OUT OF THIS AGREEMENT, ANY RELATED DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY IN COURT OF CHANCERY IN THE STATE OF DELAWARE (OR, SOLELY IF THE COURT OF CHANCERY IN THE STATE OF DELAWARE DECLINES SUBJECT MATTER JURISDICTION, IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE OR STATE COURTS OF DELAWARE, LOCATED IN WILMINGTON), AND HEREBY AND THEREBY FURTHER IRREVOCABLY AND UNCONDITIONALLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION, SUIT OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM.

(k) No Recourse. Notwithstanding anything to the contrary in this Agreement, the Company and each Holder agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement, will be had against any current or future director, officer, employee, general or limited partner or member of any Holder or any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever will attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Holder or

any current or future member of any Holder or any current or future director, officer, employee, partner or member of any Holder or of any Affiliate or assignee thereof, as such for any obligation of any Holder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

(l) Descriptive Headings; Interpretation. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement. The use of the word “including” in this Agreement will be by way of example rather than by limitation.

(m) No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction will be applied against any party.

(n) Counterparts. This Agreement may be executed in multiple counterparts, any one of which need not contain the signature of more than one party, but all such counterparts taken together will constitute one and the same agreement.

(o) Electronic Delivery. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent executed and delivered by means of a photographic, photostatic, facsimile or similar reproduction of such signed writing using a facsimile machine or electronic mail will be treated in all manner and respects as an original agreement or instrument and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto will re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument will raise the use of a facsimile machine or electronic mail to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or electronic mail as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

(p) Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Holder agrees to execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and the transactions contemplated hereby.

(q) Dividends, Recapitalizations, Etc. If at any time or from time to time there is any change in the capital structure of the Company by way of a stock split, stock dividend, combination or reclassification, or through a merger, consolidation, reorganization or recapitalization, or by any other means, appropriate adjustment will be made in the provisions hereof so that the rights and privileges granted hereby will continue.

(r) No Third-Party Beneficiaries. No term or provision of this Agreement is intended to be, or shall be, for the benefit of any Person not a party hereto, and no such other Person shall have any right or cause of action hereunder, except as otherwise expressly provided herein.

(s) Current Public Information. At all times after the Company has filed a registration statement with the SEC pursuant to the requirements of either the Securities Act or the Exchange Act, the Company will file all reports required to be filed by it under the Securities Act and the Exchange Act and will take such further action as the Majority Holders may reasonably request, all to the extent required to enable such Holders to sell Registrable Securities, unless otherwise agreed by the Majority Holders.

(t) Effectiveness. This Agreement is effective as of immediately prior to the consummation of the Company's initial public offering on the Effective Date.

(u) Termination of Original Securityholders Agreement. The Company and the Holders initially party hereto, representing at least 90% of the Fully Diluted Securities as of the effectiveness of this Agreement, hereby agree and consent to the termination of the Original Securityholders Agreement pursuant to and in accordance with Section 8.2 thereof, effective immediately upon the effectiveness of this Agreement.

(v) Term. This Agreement shall terminate with respect to any Holder and each of its Affiliates that is a Holder upon the later of (x) the second anniversary of the Effective Date and (y) the date on which (A) such Holder's Total Ownership Percentage is less than 5% and (B) such Holder's Registrable Securities are eligible for resale under Rule 144 without volume or manner-of-sale restrictions and without the requirement for the Company to be in compliance with the current public information requirement under Rule 144(c)(1). Notwithstanding the foregoing, the provisions of Section 5, Section 6 and this Section 9 shall survive any such termination. Upon the written request of the Company, each Holder agrees to promptly deliver a certificate to the Company setting forth the number of Registrable Securities then beneficially owned by such Holder.

IN WITNESS WHEREOF, the parties have executed this Registration Rights Agreement as of the date first written above.

HORNBECK OFFSHORE SERVICES, INC.

By: _____
Name:
Title:

[Signature Page to Registration Rights Agreement]

HOLDERS:

[•]

By: _____

Name:

Title:

Address: [•]

Email: [•]

[Signature Page to Registration Rights Agreement]

EXHIBIT A
DEFINITIONS

“2% Holder” at any time of determination means each Holder that has a Security Ownership Percentage at such time greater than or equal to 2%.

“5% Holder” at any time of determination means each Holder that has a Security Ownership Percentage at such time greater than or equal to 5%.

“Affiliate” of any specified Person means (i) each other Person who, directly or indirectly, controls, is controlled by or is under common control with such specified Person and (ii) each Affiliated Fund of such specified Person, and the term “control” (including the terms “controlled,” “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by contract (including proxy) or otherwise; provided, however, that no Holder shall be deemed an Affiliate of any other Holder and no Holder shall be deemed an Affiliate of the Company or any of its Subsidiaries (or vice versa), in each case solely on account of ownership of Company Securities or being party to the Securityholders Agreement.

“Affiliated Fund” means, with respect to any Person, a fund, pooled investment vehicle, managed account (including separately managed accounts) or other entity now or hereafter existing that is directly or indirectly controlled, managed, advised or sub-advised by (i) such Person, (ii) such Person’s or any of such Person’s Affiliates’ investment manager, advisor or subadvisor or (iii) an Affiliate of (x) such Person or (y) such Person’s or any of such Person’s Affiliates’ investment manager, advisor or subadvisor (in each case, excluding, except for the purpose of calculating beneficial ownership of Fully Diluted Securities, any portfolio company of such Person).

“Agreement” has the meaning set forth in the recitals.

“Applicable Approving Party” means a majority (as measured by the aggregate number of Registrable Securities included in the applicable offering or registration) of the Holders that are participating or requesting to participate in the applicable offering or registration.

“Automatic Shelf Registration Statement” has the meaning set forth in Section 1(a).

“Business Day” means a day that is not a Saturday or Sunday or a day on which banks in New York City are authorized or requested by law to close.

“Charitable Gifting Event” means any transfer by a Holder, or any subsequent transfer by such Holder’s members, partners or other employees, in connection with a bona fide gift to any Charitable Organization on the date of, but prior to, the execution of the underwriting agreement entered into in connection with any underwritten offering.

“Charitable Organization” means a charitable organization as described by Section 501(c)(3) of the Internal Revenue Code of 1986, as in effect from time to time.

“Common Stock” means the Company’s common stock, par value \$0.00001 per share.

“Common Stock Equivalents” means, without duplication, Common Stock and any warrants (including the Creditor Warrants and Jones Act Warrants), options, securities or other rights exercisable for or convertible or exchangeable into, directly or indirectly, Common Stock, whether exercisable, convertible or exchangeable at the time of issuance or upon the passage of time or the occurrence of some future event, including, for greater clarity, restricted stock units, performance stock units or any substantially similar award, whether or not settled in Common Stock or a Common Stock Equivalent, if the value of such award is derived from or measured in part or in full from the value of the Common Stock or a Common Stock Equivalent.

“Company” has the meaning set forth in the preamble and shall include its successor(s).

“Company Securities” means (i) the Common Stock, (ii) the Warrants, (iii) all other Common Stock Equivalents and Equity Securities of the Company and (iv) all securities, bonds, notes, guarantees, indebtedness, options or other rights or instruments exercisable or exchangeable for or convertible into any of the foregoing. As of the Effective Date, the Company Securities consist solely of (A) the Common Stock and Warrants and (B) awards under the MIP and the Equity Incentive Plan.

“Creditor Warrant Agreement” means the Creditor Warrant Agreement, dated as of September 4, 2020, between the Company and Computershare, Inc. and Computershare Trust Company, N.A., collectively as warrant agent, with respect to the Creditor Warrants, as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Creditor Warrants” means warrants to purchase a number of shares of Common Stock, which warrants shall have the terms set forth in and as governed by the Creditor Warrant Agreement.

“Demand Registrations” has the meaning set forth in Section 1(a).

“Effective Date” has the meaning set forth in the preamble.

“End of Suspension Notice” has the meaning set forth in Section 1(f)(ii).

“Equity Incentive Plan” means the Hornbeck Offshore Services, Inc. 2024 Equity Incentive Plan adopted as of [•], 2024, as amended, restated, amended and restated, waived, supplemented or otherwise modified from time to time in accordance with its terms, and any other equity incentive plan approved by the Company’s board of directors pursuant to which Common Stock, Common Stock Equivalents, or any other Company Security may be issued to employees, consultants, officers and/or directors of the Company and its Subsidiaries as incentive compensation.

“Equity Interest” in any Person means all of the units, membership interests, partnership interests, trust interests or shares of capital stock of, or other ownership or profit interests in, such Person.

“Equity Security” means with respect to any Person, (i) any of the Equity Interests of such Person, (ii) any of the options, warrants or other rights for the purchase or acquisition from such Person of Equity Interests of such Person, and (iii) any security, bond, note, guarantee, indebtedness, option or other right or instrument exercisable or exchangeable for or convertible into any of the foregoing.

“Exchange Act” means the Securities Exchange Act of 1934, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

“Excluded Registration” means any registration (i) pursuant to a Demand Registration (which is addressed in Section 1(a)), or (ii) in connection with registrations on Form S-4 or S-8 promulgated by the SEC or any successor or similar forms.

“Family Group” means with respect to any individual, such individual’s current or former spouse, their respective parents, descendants of such parents (whether natural or adopted) and the spouses of such descendants, any trust, limited partnership, corporation or limited liability company established solely for the benefit of such individual or such individual’s current or former spouse, their respective parents, descendants of such parents (whether natural or adopted) or the spouses of such descendants.

“FINRA” means the Financial Industry Regulatory Authority.

“Free Writing Prospectus” means a free-writing prospectus, as defined in Rule 405.

“Fully Diluted Securities” means the aggregate number of issued and outstanding shares of Common Stock after giving effect to a hypothetical exercise of all of the issued and outstanding Jones Act Warrants (and not, for the avoidance of doubt, the Creditor Warrants) into shares of Common Stock, without regard to whether such Jones Act Warrants are then exercisable in accordance with their respective terms or the terms of the Company’s organizational documents (but disregarding and without giving effect to the issuance, conversion or exercise, as applicable, of any Common Stock, Common Stock Equivalent or other Equity Security of the Company issued or issuable pursuant to the MIP or the Equity Incentive Plan). References to the Fully Diluted Securities beneficially owned by any Holder shall be to the aggregate number of issued and outstanding shares of Common Stock beneficially owned by such Holder and, without duplication, its Affiliates, after giving effect to such hypothetical exercise.

“Holder” means a holder of Registrable Securities who is a party to this Agreement (including by way of Joinder), including its Permitted Transferees who hold Registrable Securities.

“Indemnified Parties” has the meaning set forth in Section 6(a).

“Joinder” has the meaning set forth in Section 8.

“Jones Act Warrant Agreement” means the warrant agreement, dated September 4, 2020, between the Company and Computershare, Inc. and Computershare Trust Company, N.A., collectively as warrant agent, as amended by Amendment No. 1 to Jones Act Warrant Agreement, dated as of December 31, 2020, and as may be further amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Jones Act Warrants” means warrants to purchase a number of shares of Common Stock, which warrants shall have the terms set forth in and as governed by the Jones Act Warrant Agreement.

“Long-Form Registrations” has the meaning set forth in Section 1(a).

“Losses” has the meaning set forth in Section 6(a).

“Majority Holders” means the holders of the majority of the Registrable Securities.

“MIP” means the Hornbeck Offshore Services, Inc. Management Equity Incentive Plan adopted on September 4, 2020, as amended, restated, amended and restated, waived, supplemented or otherwise modified from time to time in accordance with its terms, and any other equity incentive plan approved by the board of directors of the Company pursuant to which Common Stock, Common Stock Equivalents, or any other Company Security may be issued to employees, consultants, officers and/or directors of the Company and its Subsidiaries as incentive compensation.

“Original Securityholders Agreement” means that certain Securityholders Agreement, dated as of September 4, 2020, by and among the Company and the securityholders party thereto (as amended by that certain Amendment No. 1 to Securityholders Agreement, dated as of December 2, 2021, and that certain Amendment No. 2 to Securityholders Agreement, dated as of July 7, 2023).

“Participating 5% Holders” means any 5% Holder(s) participating in the request for a Demand Registration, Shelf Offering, Piggyback Registration or Underwritten Block Trade.

“Permitted Transferee” means any transferee pursuant to a transfer of Company Securities (i) in the case of a Holder that is an individual, by such Holder to or among such Holder’s Family Group (including, without limitation, for estate planning purposes) or pursuant to applicable laws of descent and distribution, provided that (x) Company Securities may not be transferred to a Holder’s spouse in connection with a divorce proceeding and (y) any Holder that is a trust or estate planning vehicle or entity must remain for the benefit of the same person(s) for so long as such trust holds Company Securities or (ii) in the case of any Holders, to any of their respective Affiliates (other than the Company or any of its Subsidiaries), in each case of clauses (i) and (ii), that is a party to this Agreement or agrees to become party to, and be bound to the same extent as its transferor by, the terms of this Agreement by signing a Joinder.

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

“Piggyback Registrations” has the meaning set forth in Section 2(a).

“Public Offering” means any sale or distribution by the Company, one of its Subsidiaries and/or Holders to the public of Common Stock or other securities convertible into or exchangeable for Common Stock pursuant to an offering registered under the Securities Act.

“Registrable Securities” means (i) all shares of Common Stock beneficially owned by any Holder, (ii) all shares of Common Stock issuable upon conversion or exercise of any Company Securities beneficially owned by any Holder, and (iii) any Equity Securities of the Company or any Subsidiary issued or issuable with respect to the securities referred to in clauses (i) and (ii) above by way of dividend, distribution, split or combination of securities, or any recapitalization, merger, consolidation or other reorganization. As to any particular Registrable Securities, such securities will cease to be Registrable Securities when they have been (a) sold or distributed pursuant to a Public Offering, (b) sold in compliance with Rule 144, or (c) repurchased by the Company or a Subsidiary of the Company.

“Registration Expenses” has the meaning set forth in Section 5.

“Rule 144,” “Rule 158,” “Rule 405” and “Rule 415,” mean, in each case, such rule promulgated under the Securities Act (or any successor provision) by the SEC, as the same will be amended from time to time, or any successor rule then in force.

“Sale Transaction” has the meaning set forth in Section 3(a).

“SEC” means the United States Securities and Exchange Commission.

“Securities Act” means the Securities Act of 1933, as amended from time to time, or any successor federal law then in force, together with all rules and regulations promulgated thereunder.

“Security Ownership Percentage” of any Holder at any time of determination means a fraction (expressed as a percentage), (i) the numerator of which is the aggregate number of Fully Diluted Securities beneficially owned by such Holder and, without duplication, its Affiliates at such time and (ii) the denominator of which is the aggregate number of Fully Diluted Securities at such time beneficially owned by all Holders.

“Securityholders Agreement” means the Amended and Restated Securityholders Agreement, by and among the Company and the holders listed therein, dated as of [•], 2024, as may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Shelf Offering” has the meaning set forth in Section 1(d)(i).

“Shelf Offering Notice” has the meaning set forth in Section 1(d)(i).

“Shelf Registrable Securities” has the meaning set forth in Section 1(d)(i).

“Shelf Registration” has the meaning set forth in Section 1(a).

“Shelf Registration Statement” has the meaning set forth in Section 1(d).

“Short-Form Registrations” has the meaning set forth in Section 1(a).

“Subsidiary” means, with respect to the Company, any corporation, limited liability company, partnership, association or other business entity of which (i) if a corporation, a majority of the total voting power of shares of stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more of the other Subsidiaries of the Company or a combination thereof, or (ii) if a limited liability company, partnership, association or other business entity, a majority of the limited liability company, partnership or other similar ownership interest thereof is at the time owned or controlled, directly or indirectly, by the Company or one or more Subsidiaries of the Company or a combination thereof. For purposes hereof, a Person or Persons will be deemed to have a majority ownership interest in a limited liability company, partnership, association or other business entity if such Person or Persons will be allocated a majority of limited liability company, partnership, association or other business entity gains or losses or will be or control the managing director or general partner of such limited liability company, partnership, association or other business entity.

“Suspension Event” has the meaning set forth in Section 1(f)(ii).

“Suspension Notice” has the meaning set forth in Section 1(f)(ii).

“Suspension Period” has the meaning set forth in Section 1(f)(i).

“Total Ownership Percentage” of any Holder at any time of determination means a fraction (expressed as a percentage), (i) the numerator of which is the aggregate number of Fully Diluted Securities beneficially owned by such Holder and, without duplication, its Affiliates at such time and (ii) the denominator of which is the aggregate number of outstanding Fully Diluted Securities.

“Violation” has the meaning set forth in Section 6(a).

“Warrants” means, collectively, the Jones Act Warrants and the Creditor Warrants.

“WКСI” means a “well-known seasoned issuer” as defined under Rule 405.

EXHIBIT B

The undersigned is executing and delivering this Joinder pursuant to the Registration Rights Agreement dated as of _____, 20__ (as amended, modified and waived from time to time, the "Registration Rights Agreement"), among Hornbeck Offshore Services, Inc., a Delaware corporation (the "Company"), and the other persons named as parties therein (including pursuant to other Joinders). Capitalized terms used herein have the meaning set forth in the Registration Rights Agreement.

By executing and delivering this Joinder to the Company, the undersigned hereby agrees to become a party to, to be bound by, and to comply with the provisions of, the Registration Rights Agreement as a Holder in the same manner as if the undersigned were an original signatory to the Registration Rights Agreement, and the undersigned will be deemed for all purposes to be a Holder thereunder and the undersigned's [] shares of Common Stock (including [] shares issuable upon conversion or exercise of Company Securities) will be deemed for all purposes to be Registrable Securities under the Registration Rights Agreement.

Accordingly, the undersigned has executed and delivered this Joinder as of the ___ day of _____, 20__.

Signature

Print Name

Address: _____

Agreed and Accepted as of

_____, 20__:

HORNBECK OFFSHORE SERVICES, INC.

By: _____

Its: _____

SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This **SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (this “**Agreement**”) is entered into as of [_____] (the “**Effective Date**”), by and among Hornbeck Offshore Operators, LLC, a Delaware limited liability company (the “**Company**”), Hornbeck Offshore Services, Inc., a Delaware corporation (“**Parent**”), and Todd M. Hornbeck, an individual (the “**Executive**”). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in **Section 24**.

WHEREAS, the Executive and the Company are party to that certain Amended and Restated Employment Agreement, dated as of September 4, 2020 (the “**Original Agreement**”), which this Agreement will replace and supersede in its entirety, effective as of the Effective Date;

WHEREAS, the Executive is currently employed by the Company and serves as the President and Chief Executive Officer of Parent and the Chairman of the Board (as defined below); and

WHEREAS, the Company and the Executive desire to enter into this Agreement to set out the terms and conditions for the continued employment relationship of the Executive with the Company.

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

1. **Term**. The Company agrees to continue to employ the Executive pursuant to the terms of this Agreement, and the Executive agrees to continue to be so employed, commencing as of the Effective Date and ending on [_____] (the “**Initial Term**”). On the last day of the Initial Term and on each one (1)-year anniversary thereof, the term of this Agreement shall be automatically extended for an additional one (1)-year period, unless either party hereto elects not to extend this Agreement by giving written notice to the other party at least ninety (90) days prior to any such renewal date. Notwithstanding the foregoing, the Executive’s employment hereunder may be earlier terminated in accordance with **Section 4** hereof. The period of time between the Effective Date and the termination of the Executive’s employment hereunder is referred to herein as the “**Term**.” Upon any termination of the Executive’s employment with the Company, the Executive shall be deemed to have resigned from all positions with any member of the Company Group.

2. Positions and Duties.

(a) During the Term, the Executive shall continue to serve as the President and Chief Executive Officer of Parent. In these capacities, the Executive shall have the duties, authorities and responsibilities generally commensurate with the duties, authorities and responsibilities of persons serving in similar capacities in similarly sized and situated companies, and such other duties, authorities and responsibilities as the Board of Directors of Parent (the “**Board**”) shall designate from time to time that are not inconsistent with the Executive’s positions, which duties, authorities and responsibilities will include reviewing Confidential Information and providing services to Parent’s direct and indirect Subsidiaries. The Executive shall report directly to the Board.

(b) The Executive shall devote substantially all of the Executive's business time to the performance of the Executive's duties hereunder and the advancement of the business and affairs of Parent and the Company; provided, that the Executive shall be entitled to: (i) serve as a member of the board of directors (or equivalent governing body) of, or advisor to, (A) the entities listed on Exhibit A attached hereto and (B) such other entities that are not Competitive Enterprises, subject to the Executive providing prior written notice to the Board, (ii) serve on civic, charitable, educational, religious, public interest or public service boards, and (iii) manage the Executive's personal and family investments, in each case, to the extent such activities do not interfere, individually or in the aggregate, with the performance of the Executive's duties and responsibilities hereunder or create a business or fiduciary conflict; and provided, further, that, the Company acknowledges and agrees that the Executive's roles and responsibilities with respect to both (I) the [Fourth] Amended and Restated Trade Name and Trademark License Agreement, dated as of [_____], and entered into by and between HFR, LLC, a Texas limited liability company ("HFR"), and Parent (the "Trademark License Agreement"), and (II) the [Second] Amended and Restated Facilities Use Agreement, dated as of [_____], by and between Larry D. Hornbeck and Parent (the "Facilities Use Agreement"), shall not, under any circumstances, be deemed to create a potential business or fiduciary conflict].

(c) The Executive's principal place of employment will continue to be in Covington, Louisiana; provided, that the Executive may be required to travel from time to time for business purposes.

(d) So long as the Executive serves as the Chief Executive Officer of Parent, the Executive will continue to serve as a member of the Board until the Executive's seat is first scheduled for election following the Effective Date and thereafter Parent shall nominate the Executive for election as a member of the Board at each shareholders' meeting occurring during the Term that the Executive's seat is scheduled for election and shall use best efforts to have the Executive so elected. The Executive will serve as the Chairman of the Board (subject to the Executive's continued service as a member of the Board) until the earlier to occur of (i) the Executive's resignation or removal as Chief Executive Officer of Parent and (ii) the second anniversary of the Effective Date (such earlier date, the "Chairman End Date"). For clarity, the Executive may serve as Chairman of the Board following the Chairman End Date if the Executive is or remains designated as Chairman of the Board in accordance with Parent's bylaws then in effect.

3. Compensation and Benefits.

(a) Base Salary. During the Term, the Company shall pay to the Executive a base salary at an annual rate of not less than \$750,000, in substantially equal installments in accordance with the regular payroll practices of the Company, but not less frequently than monthly. The Executive's base salary shall be subject to annual review by the Compensation Committee of the Board (the "Committee") and may be increased, but not decreased, from time to time by the Committee. The base salary as determined herein and adjusted from time to time shall constitute "Base Salary" for purposes of this Agreement.

(b) Annual Bonus. During each fiscal year during the Term, the Executive shall be eligible to participate in the Company's annual bonus plan, as established by the Committee and in effect from time to time for its senior executives, and will be paid a cash annual bonus under such plan (the "Annual Bonus"), to the extent earned based on performance against reasonably obtainable objective performance criteria. The performance criteria for each fiscal year shall be determined by the Committee, after consultation with the Executive, no later than ninety (90) days following the commencement of the applicable fiscal year. The Executive's target Annual Bonus opportunity for each fiscal year shall equal 100% of the Executive's annualized Base Salary for that fiscal year (the "Target Bonus"). The Executive's actual Annual Bonus for each fiscal year will equal a percentage of the Target Bonus, determined as follows: (i) 100% of the Target Bonus, if target levels of performance for that fiscal year are achieved; (ii) 50% of the Target Bonus, if threshold levels of performance for that fiscal year are achieved; (iii) 200% of the Target Bonus, if maximum levels of performance for that fiscal year are achieved; and (iv) a percentage of the Target Bonus determined in accordance with the plan, if performance for that fiscal year is in between threshold, target and maximum levels of performance. Unless otherwise determined by the Committee, the Executive will not earn an Annual Bonus if threshold levels of performance are not achieved. The Executive's Annual Bonus for each fiscal year shall be determined by the Committee after the end of the applicable fiscal year and shall be paid to the Executive when bonuses for such fiscal year are paid to other senior executives of the Company generally, but in no event later than seventy-four (74) days following the end of such fiscal year, subject to the Executive's continued employment with the Company through the end of the fiscal year with respect to which such Annual Bonus was earned. In carrying out its functions under this Section 3(b), the Committee shall at all times act reasonably and in good faith.

(c) Benefit Plans. During the Term, the Executive shall be entitled to participate in any employee benefit plan that the Company has adopted or may adopt, maintain or contribute to for the benefit of its employees generally and/or for the benefit of its senior executives as in effect from time to time, subject to satisfying the applicable eligibility requirements, except to the extent such plans are duplicative of the benefits otherwise provided hereunder; provided, however, that the Company shall make commercially reasonable efforts to ensure that any health insurance benefit plan will not provide for a preexisting condition limitation. The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies. Notwithstanding the foregoing, the Company may modify or terminate any employee benefit plan at any time.

(d) Business Expenses. The Executive is authorized to incur reasonable business expenses in carrying out the Executive's duties and responsibilities under this Agreement. The Executive shall be promptly reimbursed for all reasonable out-of-pocket business expenses incurred and paid by the Executive during the Term, subject to and in accordance with the Company's expense reimbursement policy as in effect from time to time.

(e) Automobile. During the Term, the Company shall continue to provide the Executive with an automobile and pay for such automobile's auto insurance, maintenance and fuel; provided, that the automobile shall be substantially equivalent to the highest value automobile provided to any other officer of the Company or Parent; provided, further, that the Executive shall pay all taxes related to the Executive's personal use of the automobile.

4. Termination of Employment; Severance.

(a) General. The Executive's employment and the Term shall terminate upon the earliest to occur of (i) the Executive's death, (ii) a termination by the Company due to the Executive's Disability, (iii) a termination by the Company with or without Cause, (iv) a termination by the Executive with or without Good Reason, and (v) the expiration of the Term (the date of such termination, the "Termination Date"). On the Termination Date, the Executive's role as (A) an officer of any member of the Company Group, (B) a member of the Board or similar body of any member of the Company Group and (C) a fiduciary of any Company Group benefit plan shall be deemed to have terminated, in each case, to the extent applicable and the Executive shall confirm the foregoing by submitting to the Company a written confirmation of such resignations upon request by the Board; provided, that the foregoing shall not modify or diminish in any way the rights and/or remedies otherwise available to the Executive in connection with such termination.

(b) Termination Due to the Executive's Death or Disability. The Executive's employment and the Term shall terminate automatically upon the Executive's death. The Company may terminate the Executive's employment and the Term upon a final determination as to the occurrence of the Executive's Disability (with such determination made, for the avoidance of doubt, in accordance with the definition of Disability set forth below), with such termination to be effective ten (10) days following the date on which the Company provides written notice to the Executive of such determination in accordance with this Agreement and of such termination. Upon a termination of the Executive's employment and the Term due to the Executive's death or Disability, the Executive's estate or the Executive, as applicable, shall be entitled to the following:

- (i) payment of any earned but unpaid Base Salary through the Termination Date, no later than sixty (60) days following the Termination Date (or such earlier date as may be required by applicable law);
- (ii) payment of any earned but unpaid Annual Bonus for the fiscal year preceding the fiscal year in which the Termination Date occurs, to be paid in accordance with Section 3(b) (the "Prior Year Bonus");
- (iii) payment in lieu of any earned but unused vacation time in accordance with Company policy as in effect from time to time;
- (iv) all other payments, benefits or fringe benefits to which the Executive shall be entitled under the terms of any applicable compensation arrangement or benefit, equity or fringe benefit plan or program or grant or this Agreement, payable in accordance therewith;
- (v) reimbursement for any unreimbursed business expenses incurred through the Termination Date, in accordance with Section 3(d) (with the payments and benefits described in subparagraphs (i), (ii), (iii), (iv) and (v) hereof, collectively, the "Accrued Benefits");

(vi) a pro-rata portion of the Annual Bonus for the fiscal year in which the Termination Date occurs, determined by multiplying (A) the Annual Bonus that the Executive would have received for such fiscal year, based on actual performance (provided, that, any subjective performance goals will be deemed satisfied at target levels), by (B) a fraction, (I) the numerator of which is the number of calendar days that the Executive was employed with the Company during the fiscal year in which the Termination Date occurs, and (II) the denominator of which is the total number of calendar days in the fiscal year in which the Termination Date occurs, which amount shall be paid in accordance with Section 3(b); provided, however, that, for the avoidance of doubt, the requirement in Section 3(b) that payment of the Annual Bonus be subject to the Executive's continued employment with the Company through the end of the fiscal year with respect to which such Annual Bonus was earned shall not apply (the "Pro-Rata Bonus"); and

(vii) subject to the Executive timely electing to continue the Executive's coverage, reimbursement for the employer portion of the monthly cost of maintaining medical, dental and/or vision benefits for the Executive and the Executive's covered dependents under a group health plan of the Company for purposes of the Consolidated Omnibus Budget Reconciliation Act of 1985 (as amended, "COBRA"), based on the premium rate applicable to similarly situated active employees of the Company (the "Benefit Payment"), until the earlier to occur of (A) twelve (12) months following the Termination Date and (B) the date the Executive ceases to be eligible for such COBRA coverage under applicable law or plan terms. The first installment of the Benefit Payment shall be paid on the sixtieth (60th) day following the Termination Date and shall include all amounts that would otherwise have been paid prior thereto absent the delay.

For the avoidance of doubt, any equity awards outstanding as of the Termination Date will receive the treatment set forth in the applicable award agreement. Following a termination of the Executive's employment due to death or Disability, except as set forth in this Section 4(b), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(c) Termination by the Company for Cause. The Company may terminate the Executive's employment at any time for Cause, effective upon delivery to the Executive of written notice of such termination. If the Executive's employment is terminated by the Company for Cause, the Executive shall be entitled only to the Accrued Benefits, exclusive, for the avoidance of doubt, of the Prior Year Bonus (if any), which shall be forfeited upon a termination for Cause.

Following the termination of the Executive's employment by the Company for Cause, except as set forth in this Section 4(c), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(d) Termination by the Company Without Cause, Termination by the Executive for Good Reason or Termination Due to the Company's Non-Renewal of the Term. The Company may terminate the Executive's employment at any time without Cause, effective upon delivery to the Executive of written notice of such termination. The Executive may terminate the Executive's employment for Good Reason by providing the Company written notice in the manner set forth below. In the event that the Executive's employment is terminated by the Company without Cause (other than due to the Executive's death or Disability), by the Executive for Good Reason or due to the Company's non-renewal of the Term (each, a "Qualifying Termination"), in each case, subject to Section 4(g) below, the Executive shall be entitled to:

(i) the Accrued Benefits;

(ii) the Pro-Rata Bonus;

(iii) an amount equal to two and one-half (2.5) times the sum of the Executive's (A) Base Salary, at the rate in effect as of the Termination Date, and (B) Target Bonus, at the rate in effect as of the Termination Date (provided, that if the Qualifying Termination is due to the Executive's termination of employment for Good Reason caused, in whole or in part, by a reduction in the Executive's Base Salary and/or Target Bonus, or if the Executive would have had grounds to terminate the Executive's employment for Good Reason on such basis at the time of a Qualifying Termination, each such amount shall be included in the foregoing calculation at the rate in effect prior to any decrease thereof) (the "Cash Severance"), which amount shall be payable in equal monthly installments over the twenty-four (24) month period following the Termination Date, provided, that, the first installment shall be paid on the sixtieth (60th) day following the Termination Date and shall include all amounts that would otherwise have been paid prior thereto absent the delay; and

(iv) the Benefit Payment, which shall be an aggregate amount equal to thirty (30) months of Benefit Payments, payable over the twenty-four (24)-month period following the Termination Date, or, if earlier, until the date on which the Executive ceases to be eligible for such COBRA coverage under applicable law or plan terms (with the payments described in subparagraphs (ii), (iii) and (iv) hereof, collectively, the "Severance Benefits").

For the avoidance of doubt, any equity awards outstanding as of the Termination Date will receive the treatment set forth in the applicable award agreement; provided, that, to the extent not already provided in the applicable award agreement (and notwithstanding anything to the contrary therein), upon a termination by the Executive for Good Reason or by the Company without Cause, all time- or service-based vesting conditions applicable to any equity awards outstanding as of the Termination Date will be deemed to be fully satisfied (and, for clarity, the treatment of any performance-based vesting conditions will receive the treatment set forth in the applicable award agreement). Payments and benefits provided in this Section 4(d) shall be in lieu of any termination or severance payments or benefits for which the Executive may be eligible under any of the plans, policies or programs of the Company Group or under the Worker Adjustment Retraining Notification Act of 1988 or any similar state statute or regulation.

Following the termination of the Executive's employment due to a Qualifying Termination, except as set forth in this Section 4(d), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(e) Change of Control Qualifying Termination. This Section 4(e) shall apply if (i) the Executive's Qualifying Termination occurs during the two (2)-year period immediately following a Change of Control, or (ii) the Executive is terminated by the Company without Cause within the six (6)-month period immediately prior to a Change of Control (each, a "Change of Control Qualifying Termination"). To the extent a Change of Control Qualifying Termination occurs and the Executive is already receiving the benefits described in Section 4(d) in accordance with the terms thereof, the Executive shall no longer be eligible for the benefits described in

Section 4(d) and instead shall be entitled exclusively to all of the benefits provided in this Section 4(e); provided, that the benefits set forth under this Section 4(e) shall be reduced by any payments and benefits that the Executive already received in accordance with the terms of Section 4(d). For the avoidance of doubt, there shall be no duplication of the benefits under Section 4(d). If any such Change of Control Qualifying Termination occurs, the Executive (or the Executive's estate, if the Executive dies after such termination and execution of the Release (as defined in Section 4(g)) but before receiving such amount) shall receive the benefits set forth in Section 4(d), except that (A) the amount of the Pro-Rata Bonus shall be determined based on deemed achievement of all performance criteria at target levels; (B) the Pro-Rata Bonus, Cash Severance and Benefit Payment will be payable in a lump sum; and (C) the Executive shall continue to receive the benefits set forth in Section 3(e) until the earlier to occur of (x) the Executive's death and (y) the thirty (30)-month anniversary of the Qualifying Termination. For the avoidance of doubt, the initial public offering of the common stock of Parent (the "IPO") will not constitute a Change of Control.

(f) Termination by the Executive Without Good Reason or Due to the Executive's Non-Renewal of the Term. The Executive may terminate the Executive's employment without Good Reason by providing sixty (60) days' prior written notice to the Company or by electing not to renew the Term in accordance with Section 1 hereof. Upon receipt of such notice, the Company may, in its sole discretion, remove the Executive's title and require that the Executive not attend the workplace, perform any duties or contact any clients, suppliers or employees of the Company or any associated persons through the Termination Date (the "Garden Leave Period"); provided, that, for the avoidance of doubt, the foregoing restriction shall not prohibit the Executive from contacting employees for logistical or human resources purposes, in each case relating to the transition of the Executive's duties and/or termination of his employment, attending the workplace for purposes of removing the Executive's personal effects from the workplace (as reasonably permitted by the Company) or performing other ministerial tasks as required by the Company; and provided, further, that during the Garden Leave Period, the Company shall continue to (i) pay to the Executive the Base Salary and (ii) provide to the Executive the existing benefits in accordance with the terms of the applicable plans. Upon the Executive's voluntary termination of employment without Good Reason, the Executive shall be entitled only to the Accrued Benefits. For the avoidance of doubt, any equity awards outstanding as of the Termination Date will receive the treatment set forth in the applicable award agreement. Following any such termination of the Executive's employment, except as set forth in this Section 4(f), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(g) Release of Claims, Continued Compliance. Notwithstanding any provision herein to the contrary, the payment and provision of the Severance Benefits pursuant to Section 4(d) or Section 4(e) shall be conditioned upon the Executive's execution, delivery to the Company and non-revocation of the general release of claims substantially in the form attached hereto as Exhibit B (the "Release") (and the expiration of any revocation period contained in such Release) within sixty (60) days following the Termination Date, as well as the Executive's acknowledgement of, and the Executive's material compliance with, the Executive's obligations under Section 7, as further outlined in this paragraph below. If the Executive fails to execute the Release in such a timely manner so as to permit any revocation period to expire prior to the end of such sixty (60)-day period, or timely revokes such release following its execution, the Executive shall not be entitled to any of the Severance Benefits. If the period of time during which the Executive may consider the Release begins in one calendar year and ends in the next calendar year,

any amounts payable under this Section 4 that are contingent upon the execution and non-revocation of the Release shall be paid as soon as practicable in the second calendar year (provided, that the Release has become effective and non-revocable), even if the Release first became effective and non-revocable in the first calendar year. Notwithstanding any provision in this Agreement to the contrary, if the Executive materially breaches any of the covenants contained in Section 7 while receiving the Severance Benefits under Section 4(d), the Company shall have the right, but not the obligation, to cease providing such Severance Benefits under Section 4(d); provided, that, such material breach has a substantial detrimental impact on the Company or could reasonably be expected to have a substantial detrimental impact on the Company as determined by the Board in good faith; provided, further, that a material breach of Section 7 can only occur for purposes of this Section 4(g) (and otherwise, without limiting any other remedies with respect thereto) if (i) the Company provides the Executive with written notice of the circumstances constituting the alleged material breach of such covenants within ninety (90) days after becoming aware of such circumstances and (ii) the alleged breach, if curable (which includes any commercial relationship resulting from such prohibited conduct), has not been cured within fifteen (15) days after receipt of the written notice described in clause (i) above.

(h) No Offset. In the event of termination of the Executive's employment for any reason, the Executive shall be under no obligation to seek other employment, and there shall be no offset against amounts due to the Executive on account of any remuneration or benefits provided by any subsequent employment the Executive may obtain. The Company's obligation to make any payment pursuant to, and otherwise to perform its obligations under, this Agreement shall not be affected by any offset, counterclaim or other right that the Company or any other member of the Company Group may have against the Executive for any reason.

5. Lapse of Transfer Restrictions on MIP Options and PSUs. Notwithstanding anything to the contrary set forth in the 2020 Management Incentive Plan of Hornbeck Offshore Services, Inc. (the "MIP"), the Emergence Option Award Agreement, dated as of September 4, 2020, by and between the Executive and Parent, as amended as of November 7, 2022 (the "Option Agreement"), the Performance Restricted Stock Unit Award Agreement, dated as of June 9, 2022, by and between the Executive and Parent (the "PSU Agreement"), the Transfer Restriction Agreement, dated as of June 6, 2022, by and between the Executive and Parent, attached to the PSU Agreement, and any document referenced in the MIP, Option Agreement or PSU Agreement (collectively, the "MIP Documents"), any transfer restrictions set forth in the MIP Documents (the "Transfer Restrictions") with respect to shares of Parent common stock issued in respect of the options granted to the Executive pursuant to the Option Agreement (the "Options") or the performance restricted stock units granted to the Executive pursuant to the PSU Agreement (the "PSUs") will terminate in accordance with the following schedule: (a) upon the IPO, the Transfer Restrictions will terminate with respect to 50% of the Executive's outstanding Options that are or became vested as of the IPO and 50% of the Executive's PSUs that are or became vested as of the IPO, (b) upon the one-year anniversary of the IPO (the "One-Year IPO Anniversary"), the Transfer Restrictions will terminate for 100% of the Executive's outstanding Options that are or become vested as of the One-Year IPO Anniversary and 100% of the Executive's outstanding PSUs that are or become vested as of the One-Year IPO Anniversary, and (c) on the applicable vesting date for any of the Executive's outstanding Options and PSUs that vest following the One-Year IPO Anniversary, the Transfer Restrictions will terminate immediately upon the applicable vesting date. Notwithstanding the foregoing, (i) if the Transfer Restrictions terminate earlier than as set forth in the immediately preceding sentence, the Transfer Restrictions shall terminate in

accordance with their terms and (ii) this Section 5 shall not affect any transfer restrictions with respect to the shares of Parent common stock issued pursuant to the Options and the PSUs that the Executive is or may become subject to pursuant to a lock-up agreement with any underwriter of the IPO. This Section 5 shall be deemed to amend each of the MIP Documents, and except as explicitly amended by this Section 5, the MIP Documents will remain in full force and effect.

6. Section 280G of the Code.

(a) Shareholder Approval Exemption. If the applicable member of the Company Group is eligible for the shareholder vote exemption at the time of a Change of Control, the applicable member of the Company Group will subject the Executive's payments to a shareholder vote in accordance with Treasury Regulation Section 1.280G-1 and recommend approval thereof; provided, that, the Executive cooperates with all reasonable and customary requests in connection with such vote, including execution of any required documentation in connection therewith.

(b) Best-Net Cutback. Notwithstanding any other provision of this Agreement or any other plan, arrangement or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company Group to the Executive or for the Executive's benefit pursuant to the terms of this Agreement or otherwise ("Covered Payments") constitute parachute payments within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the "Code"), and would, but for this Section 6, be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the "Excise Tax"), then prior to making the Covered Payments, a calculation shall be made comparing (i) the Net Benefit (as defined below) to the Executive of the Covered Payments after payment of the Excise Tax to (ii) the Net Benefit to the Executive if the Covered Payments are limited to the extent necessary to avoid being subject to the Excise Tax. Only if the amount calculated under subparagraph (i) above is less than the amount under subparagraph (ii) above will the Covered Payments be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax. "Net Benefit" shall mean the present value of the Covered Payments net of all federal, state, local and foreign income, employment and excise taxes.

(c) Method of Reduction. The Covered Payments shall be reduced in a manner that maximizes the Executive's economic position. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A of the Code; provided, that (i) cash payments shall be reduced before non-cash payments; and (ii) payments to be made on a later payment date shall be reduced before payments to be made on an earlier payment date.

(d) Determination. Any determination required under this Section 6, including whether any payments or benefits are parachute payments, shall be made in the sole discretion of a nationally recognized, independent accounting or consulting firm selected and paid for by the Company using reasonable assumptions on the Executive's tax rates (as determined by such firm). The Executive shall provide the Company with such information and documents as the Company and such accounting firm may reasonably request in order to make a determination under this Section 6. The parties shall cooperate to the extent necessary to reduce the Excise Tax, including determining "reasonable compensation" under Sections 280G and 4999 of the Code (which may involve the valuation of the Executive's non-compete obligations). The firm's determination shall be final and binding on the Executive and the Company absent manifest error.

7. Restrictive Covenants. The Company and the Executive acknowledge and agree that during the Executive's employment with the Company, the Executive will have access to and may assist in developing Confidential Information and will occupy a position of trust and confidence with respect to the affairs and business of the Company, Parent and their respective Subsidiaries. The Executive further acknowledges that (I) the Executive performs services of a unique nature for the Company that are irreplaceable and that the Executive's performance of such services to a competing business will result in irreparable harm to the Company, Parent and their respective Subsidiaries; (II) the Executive has had and will continue to have access to Confidential Information which, if disclosed, would unfairly and inappropriately assist in competition against the Company, Parent or their respective Subsidiaries; (III) in the course of the Executive's employment by a competitor, the Executive inevitably would use or disclose such Confidential Information; (IV) the Company, Parent and their respective Subsidiaries have substantial relationships with their customers, and the Executive has had and will continue to have access to these customers; and (V) the Executive has received and will receive specialized training from the Company, Parent and their respective Subsidiaries. Accordingly, the Executive agrees that the following obligations are necessary to preserve the confidential and proprietary nature of Confidential Information and to protect the Company, Parent and their respective Subsidiaries against harmful solicitation of employees and customers, harmful competition and other actions by the Executive that would result in serious adverse consequences for the Company, Parent and their respective Subsidiaries:

(a) **Confidentiality.** Subject to Sections 7(e)(iii) and 9, during the Executive's employment and at all times thereafter, the Executive shall not, directly or indirectly, use, make available, sell, copy, disseminate, transfer, communicate or otherwise disclose any Confidential Information, other than as authorized in writing by the Company or within the scope of the Executive's duties with the Company as determined reasonably and in good faith by the Executive. Anything herein to the contrary notwithstanding, the term "Confidential Information" shall not include, and the provisions of this Section 7(a) shall not apply to, information that (i) was known to the public prior to its disclosure to the Executive; (ii) becomes generally known to the public subsequent to disclosure to the Executive through no wrongful act of the Executive or any representative of the Executive; (iii) the Executive is required to disclose by applicable law, regulation or legal process (provided, that to the extent permissible, the Executive provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information); or (iv) was owned by the Executive and/or any of the Executive's Affiliates and used by the Company (A) pursuant to the Trademark License Agreement or the Facilities Use Agreement or (B) as listed on Schedule 1 hereto.

(b) **Materials.** The Executive will use Confidential Information only for normal and customary use in the Company's business, as determined reasonably and in good faith by the Company. The Executive will return to the Company all Confidential Information and copies thereof and all other property of the Company or any other member of the Company Group at any time upon the request of the Company and in any event immediately after termination of the Executive's employment. The Executive agrees to identify and return to the Company any copies of any Confidential Information after the Executive ceases to be employed by the Company.

Anything to the contrary notwithstanding, nothing in this Section 7 shall prevent the Executive from retaining a home computer (provided all Confidential Information has been removed), papers and other materials of a personal nature, including diaries, calendars and contact lists (excluding customer lists), information relating to the Executive's compensation or relating to reimbursement of expenses, information obtained in the Executive's capacity as an investor in the Company or any of its Affiliates, information that may be needed for tax purposes, and copies of plans, programs and agreements relating to the Executive's employment.

(c) Non-Competition; Non-Solicitation.

(i) During the Restricted Period and within the Restricted Area, the Executive shall not, directly or indirectly: (A) solicit or service, or attempt to solicit or service, any Customer for the purpose of engaging in or assisting any other individual, person, firm or other entity in engaging in a Competitive Enterprise; (B) interfere with or damage any relationship and/or agreement between any member of the Company, Parent or their respective Subsidiaries and any Customer; or (C) act as a sole proprietor, owner, employer, partner, principal, investor, joint venturer, shareholder, associate, employee, member, consultant, contractor, director or otherwise with any Competitive Enterprise; provided, however, that (x) the Executive may own, as a passive investor, securities of any such entity that has outstanding publicly traded securities, so long as the Executive's direct holdings in any such entity shall not in the aggregate constitute more than 5% of the voting power of such entity, and (y) the exercise of any rights or remedies of the Executive or any of his Affiliates under any other agreements with the Company or any of its Affiliates, including, without limitation, the Trademark License Agreement and the Facilities Use Agreement, will not be deemed to be a breach of this Section 7(c). The Executive acknowledges that this covenant has a unique, very substantial and immeasurable value to the Company, that the Executive has sufficient assets and skills to provide a livelihood for the Executive while such covenant remains in force, and that, as a result of the foregoing, in the event that the Executive breaches such covenant, monetary damages would be an insufficient remedy for the Company and equitable enforcement of the covenant would be proper.

(ii) During the Restricted Period and within the Restricted Area, the Executive shall not solicit, entice, persuade or induce any individual who is employed or engaged by the Company, Parent or their respective Subsidiaries (or who was so employed or engaged within six (6) months immediately preceding the Executive's Termination Date) to terminate or refrain from continuing such employment or engagement or to become employed by or enter into contractual relations with any Competitive Enterprise, and the Executive shall not hire, directly or indirectly, on the Executive's behalf or on behalf of any other person, as an employee, consultant or otherwise, any such person.

(d) Mutual Non-Disparagement. The Executive agrees not to, at any time, make negative comments about or otherwise disparage the Company, Parent or their respective Subsidiaries or any officer, director, employee, shareholder, agent or product of the Company, Parent or their respective Subsidiaries, other than (i) to officers, employees or directors of the Company, Parent or their respective Subsidiaries in the good faith performance of the Executive's duties to the Company while the Executive is employed by the Company or (ii) as necessary to correct misinformation or misunderstanding with respect to the Executive on the part of others or

to address negative statements attributed to the Executive; provided, that this clause (ii) will only permit statements that the Executive has a good faith and reasonable basis, after due inquiry of all facts, for believing are true and accurate. The Company agrees that it will direct the senior officers of Parent, the Company and their respective Subsidiaries as of the Termination Date and the members of the Board as of the Termination Date to refrain from making negative comments about the Executive or otherwise disparaging the Executive in any manner, including by making or issuing any official public statements or press releases disparaging the Executive. The foregoing shall not be violated by any statements covered by Sections 7(e)(iii) and 9 or any truthful statements in response to legal process, required governmental testimony or filings or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings).

(e) Inventions.

(i) The Executive acknowledges and agrees that all ideas, methods, inventions, discoveries, improvements, work products, developments, software, know-how, processes, techniques, works of authorship and other work product, whether patentable or unpatentable, (A) that are reduced to practice, created, invented, designed, developed, contributed to or improved with the use of any Company Group resources and/or within the scope of the Executive's work with the Company Group, or that relate to the business, operations or actual or demonstrably anticipated research or development of the Company Group, and that are made or conceived by the Executive, solely or jointly with others, during the Term, or (B) suggested by any work that the Executive performs in connection with the Company Group, either while performing the Executive's duties with the Company Group or on the Executive's own time, shall belong exclusively to the Company Group (or its designee), whether or not patent or other applications for intellectual property protection are filed thereon (the "Inventions"). The Executive will keep full and complete written records (the "Records"), in the manner prescribed by the Company, of all Inventions and will promptly disclose all Inventions completely and in writing to the Company. The Records shall be the sole and exclusive property of the Company, and the Executive will surrender them upon the termination of the Term, or upon the Company's earlier written request. The Executive irrevocably conveys, transfers and assigns to the Company the Inventions and all patents or other intellectual property rights that may issue thereon in any and all countries, whether during or subsequent to the Term, together with the right to file, in the Executive's name or in the name of the Company (or its designee), applications for patents and equivalent rights (the "Applications"). The Executive will, at any time during and subsequent to the Term, make such applications, sign such papers, take all rightful oaths and perform all other acts as may be requested from time to time by the Company to perfect, record, enforce, protect, patent or register the Company's rights in the Inventions, all without additional compensation to the Executive from the Company. The Executive will also execute assignments to the Company (or its designee) of the Applications, and give the Company and its attorneys all reasonable assistance (including the giving of testimony) to obtain the Inventions and all patents or other intellectual property rights that may issue thereon for the Company's benefit, all without additional compensation to the Executive from the Company, but entirely at the Company's expense.

(ii) In addition, the Inventions will be deemed Work for Hire, as such term is defined under the copyright laws of the United States, on behalf of the Company, and the Executive agrees that the Company will be the sole owner of the Inventions, and all underlying rights therein, in all media now known or hereinafter devised, throughout the universe and in perpetuity without any further obligations to the Executive. If the Inventions, or any portion thereof, are deemed not to be Work for Hire, or the rights in such Inventions do not otherwise automatically vest in the Company, the Executive hereby irrevocably conveys, transfers and assigns to the Company all rights, in all media now known or hereinafter devised, throughout the universe and in perpetuity, in and to the Inventions, including, without limitation, all of the Executive's right, title and interest in the copyrights (and all renewals, revivals and extensions thereof) to the Inventions, including, without limitation, all rights of any kind or any nature now or hereafter recognized, including, without limitation, the unrestricted right to make modifications, adaptations and revisions to the Inventions, to exploit and allow others to exploit the Inventions and all rights to sue at law or in equity for any infringement, or other unauthorized use or conduct in derogation of the Inventions, known or unknown, prior to the date hereof, including, without limitation, the right to receive all proceeds and damages therefrom. In addition, the Executive hereby waives any so-called "moral rights" with respect to the Inventions. To the extent that the Executive has any rights in the results and proceeds of the Executive's service to the Company that cannot be assigned in the manner described herein, the Executive agrees to unconditionally waive the enforcement of such rights. The Executive hereby waives any and all currently existing and future monetary rights in and to the Inventions and all patents and other registrations for intellectual property that may issue thereon, including, without limitation, any rights that would otherwise accrue to the Executive's benefit by virtue of the Executive being an employee of or other service provider to the Company.

(iii) 18 U.S.C. Section 1833(b) provides: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal." Nothing in this Agreement is intended to conflict with 18 U.S.C. Section 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. Section 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state and local government officials or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

(iv) For the avoidance of doubt, this Section 7(e), does not require Executive to assign to the Company the trade names and trademarks owned by HFR that are licensed to the Company pursuant to the Trademark License Agreement.

(f) **Conflicting Obligations and Rights.** The Executive agrees to inform the Company of any apparent conflicts between the Executive's work for the Company and any obligations the Executive may have to preserve the confidentiality of another's proprietary information or related materials before using the same on the Company's behalf. The Company shall receive such disclosures in confidence and consistent with the objectives of avoiding any conflict of obligations and rights or the appearance of any conflict of interest.

(g) **Reasonableness of Restrictive Covenants.** In signing this Agreement, the Executive gives the Company assurance that the Executive has carefully read and considered all of the terms and conditions of this Agreement, including the restraints imposed under this Section 7 hereof. The Executive agrees that these restraints are necessary for the reasonable and proper protection of the Company, Parent and their respective Subsidiaries and their Confidential Information, and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area, and that these restraints, individually or in the aggregate, will not prevent the Executive from obtaining other suitable employment during the period in which the Executive is bound by the restraints. The Executive acknowledges that each of these covenants has a unique, very substantial and immeasurable value to the Company, Parent and their respective Subsidiaries, and that the Executive has sufficient assets and skills to provide a livelihood while such covenants remain in force. The Executive further covenants that the Executive will not challenge the reasonableness or enforceability of any of the covenants set forth in this Section 7. It is also agreed that the Company, Parent and their respective Subsidiaries will have the right to enforce all of the Executive's obligations to the Company, Parent and their respective Subsidiaries under this Agreement, including, without limitation, pursuant to this Section 7.

(h) **Reformation.** If it is determined by a court of competent jurisdiction in any state that any restriction in this Section 7 is excessive in duration or scope or is unreasonable or unenforceable under applicable law, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the laws of that state.

(i) **Enforcement.** The Executive acknowledges that, in the event of any breach or threatened breach of this Section 7, the business interests of the Company, Parent and their respective Subsidiaries might be irreparably injured, the full extent of the damages to the Company, Parent and their respective Subsidiaries might be impossible to ascertain, monetary damages might not be an adequate remedy for the Company, Parent and their respective Subsidiaries, and the Company will be entitled to seek to enforce this Agreement by a temporary, preliminary and/or permanent injunction or other equitable relief. The Executive understands that the Company may waive some of the requirements expressed in this Agreement, but that such a waiver to be effective must be made in writing and should not in any way be deemed a waiver of the Company's right to enforce any other requirements or provisions of this Agreement. The Executive agrees that each of the Executive's obligations specified in this Agreement is a separate and independent covenant and that the unenforceability of any of them shall not preclude the enforcement of any other covenants in this Agreement.

8. Cooperation. Upon the receipt of reasonable notice from the Company (including through outside counsel), the Executive agrees that, while employed by the Company and thereafter, the Executive will respond and provide information with regard to matters in which the Executive has knowledge as a result of the Executive's employment with the Company, and will provide reasonable assistance to the Company, Parent, their respective Subsidiaries and their respective representatives, in defense of any claims that may be made against the Company, Parent

or their respective Subsidiaries, and will assist the Company, Parent and their respective Subsidiaries in the prosecution of any claims that may be made by the Company, Parent or their respective Subsidiaries, to the extent that such claims are based on facts occurring during the Executive's employment with the Company (collectively, the "Claims"). During the pendency of any litigation or other proceeding involving Claims, subject to Sections 7(e)(iii) and 9, the Executive shall not communicate with anyone (other than the Executive's attorneys and tax and/or financial advisors, and except to the extent that the Executive determines in good faith is necessary in connection with the performance of the Executive's duties hereunder) with respect to the facts or subject matter of any pending or potential litigation or regulatory or administrative proceeding involving the Company, Parent or their respective Subsidiaries without, to the extent legally permitted to do so, giving prior written notice to the Company or the Company's counsel. Upon presentation of appropriate documentation, the Company shall pay or reimburse the Executive for all reasonable out-of-pocket travel, duplicating or telephonic expenses incurred by the Executive in complying with this Section 8. The Company shall cooperate with the Executive on the timing and location of the Executive's cooperation and use its good faith efforts to limit any travel or interference with the Executive's other professional commitments. In addition, following the Executive's termination of employment, to the extent the Executive is not receiving any Severance Benefits in respect of such post-termination period, the Executive shall be compensated for the time spent for such cooperation at an hourly rate determined based on the Executive's Base Salary at the rate in effect as of the Termination Date.

9. Whistleblower Protection; Protected Activity.

(a) Notwithstanding anything to the contrary contained herein, no provision of this Agreement shall be interpreted so as to impede the Executive (or any other individual) from reporting possible violations of federal law or regulation to any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General (collectively, "Governmental Authorities"), (ii) initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by any Governmental Authority regarding a possible violation of any law, (iii) responding to any inquiry or legal process from any such Governmental Authorities, (iv) testifying, participating or otherwise assisting in an action or proceeding by any such Governmental Authorities relating to a possible violation of law or (v) making other disclosures under the whistleblower provisions of federal or state law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures, and the Executive shall not be required to notify the Company that such reports or disclosures have been made.

(b) The Executive hereby acknowledges and agrees that nothing in this Agreement shall in any way limit or prohibit the Executive from engaging for a lawful purpose in any Protected Activity. For purposes of this Agreement, "Protected Activity" shall mean (i) filing a charge, complaint or report with, or otherwise communicating with, cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Equal Employment Opportunity Commission, the Department of Labor, the Occupational Safety and Health Administration and the National Labor Relations Board (the "Government Agencies"); or (ii) any rights the Executive may have under Section 7 of the National Labor Relations Act or equivalent state law to engage in concerted protected activity or to discuss the terms of employment or working conditions with

or on behalf of coworkers, or to bring such issues to the attention of the Board at any time. The Executive understands that, in connection with such Protected Activity, the Executive is permitted to disclose documents or other information as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, the Executive agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Confidential Information to any parties other than the relevant Government Agencies. The Executive further understands that Protected Activity does not include the disclosure of any Company Group attorney-client privileged communications, and that any such disclosure without the Company's written consent shall constitute a material breach of this Agreement.

10. **Notices.** All notices, demands, requests or other communications, which may be or are required to be given or made by any party to any other party pursuant to this Agreement, shall be in writing and shall be hand delivered, mailed by first-class registered or certified mail, return receipt requested, postage prepaid, delivered by overnight air courier, or transmitted by e-mail or facsimile transmission, addressed as follows:

- (a) If to Parent or the Company:

103 Northpark Blvd., Suite 300

Covington, LA 70433

Attention: [_____]

E-Mail: [_____]

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

Kirkland & Ellis LLP

609 Main Street

Houston, Texas 77002

Attn: [_____]

Email: [_____]

and

WINSTEAD PC

24 Waterway Ave., Suite 500

The Woodlands, Texas 77380

Attention: [_____]

E-Mail: [_____]

- (b) If to the Executive:

Address last shown on the Company's books and records

Each party may designate by notice in writing a new address to which any notice, demand, request or communication may thereafter be so given, served or sent. Each notice, demand, request or communication that shall be given or made in the manner described above shall be deemed sufficiently given or made for all purposes at such time as it is delivered to the addressee (with the return receipt, the delivery receipt, confirmation of facsimile transmission or the affidavit of messenger being deemed conclusive but not exclusive evidence of such delivery) or at such time as delivery is refused by the addressee upon presentation.

11. **Severability.** The provisions of this Agreement shall be deemed severable. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by applicable law. If any term or provision of this Agreement is found to be invalid or unenforceable by a final determination of a court of competent jurisdiction, the invalid or unenforceable term or provision hereof shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision hereof.

12. **Survival.** It is the express intention and agreement of the parties hereto that the provisions of Sections 5 through 24 shall survive the termination of employment of the Executive. In addition, all obligations of the Company to make payments hereunder shall survive any termination of this Agreement on the terms and conditions set forth herein.

13. **No Assignments.** The rights and obligations of the parties to this Agreement shall not be assignable or delegable, except that (a) in the event of the Executive's death, the personal representative or legatees or distributees of the Executive's estate, as the case may be, shall have the right to receive any amount owing and unpaid to the Executive hereunder; and (b) the rights and obligations of Parent and the Company hereunder shall be assignable and delegable to an Affiliate or in connection with any subsequent merger, consolidation, sale of all or substantially all of the assets or equity interests of Parent or the Company, or similar transaction involving Parent or the Company or a successor corporation. Parent and the Company shall require any successor to Parent or the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that Parent or the Company would be required to perform it if no such succession had taken place.

14. **Binding Effect.** Subject to any provisions hereof restricting assignment, this Agreement shall be binding upon the parties hereto and shall inure to the benefit of the parties and their respective heirs, devisees, executors, administrators, legal representatives, successors and assigns.

15. **Amendments; Modifications; Waivers.** No provision of this Agreement may be amended, modified, waived or discharged, unless such amendment, modification, waiver or discharge is agreed to in writing and signed by the Executive and such officer or director of each of Parent and the Company as may be designated by the Board. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time unless such waiver specifically states that it is to be construed as a continuing waiver.

16. **Section Headings; Inconsistency.** Section and subsection headings contained in this Agreement are inserted for convenience of reference only, shall not be deemed to be a part of this Agreement for any purpose, and shall not in any way define or affect the meaning, construction or scope of any of the provisions hereof. In the event of any inconsistency between the terms of this Agreement and any form, award, plan or policy of the Company, the terms of this Agreement shall govern and control, unless otherwise expressly provided.

17. **Governing Law.** This Agreement, the rights and obligations of the parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the State of Louisiana (but not including any choice of law rule that would cause the laws of another jurisdiction to apply).

18. **Dispute Resolution.** Each of the parties hereto irrevocably and unconditionally (a) WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING RELATING TO THIS AGREEMENT OR THE EXECUTIVE'S EMPLOYMENT BY THE COMPANY OR ANY OTHER MEMBER OF THE COMPANY GROUP, or for the recognition and enforcement of any judgment in respect thereof (a "Proceeding"), whether such Proceeding is based on contract, tort or otherwise; (b) agrees that service of process in any such Proceeding may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at the Executive's or its address as provided in Section 10; and (c) agrees that nothing in this Agreement shall affect the right to effect service of process in any other manner permitted by applicable law.

19. **Indemnification.** The parties acknowledge that the Executive is eligible to receive the benefits of a separate Indemnification Agreement, entered on or around the Effective Date in connection with the IPO between the Executive and Parent.

20. **Entire Agreement; Advice of Counsel.** This Agreement constitutes the entire agreement between the parties respecting the employment of the Executive, there being no representations, warranties or commitments except as set forth herein, and supersedes and replaces all other agreements related to the subject matter hereof of, including, without limitation, the Original Agreement; provided, however, that the provisions of this Agreement are in addition to and complement (and do not replace or supersede) any other written agreement(s) or parts thereof between the Executive and any member of the Company Group that create restrictions on the Executive with respect to confidentiality, assignment of inventions, non-disclosure, non-competition, non-solicitation or non-disparagement or include any other restrictive covenants with respect to Executive. Without limiting the scope of the preceding sentence, except as otherwise expressly provided in this Section 20, all understandings and agreements preceding the Effective Date and relating to the subject matter hereof (including the Original Agreement) are hereby null and void and of no further force or effect, and this Agreement shall supersede all other agreements, written or oral, that purport to govern the terms of the Executive's employment (including the Executive's compensation) with any member of the Company Group. The Executive acknowledges and agrees that the Original Agreement is hereby terminated and has been satisfied in full, as has any other employment agreement between the Executive and any member of the Company Group. In entering into this Agreement, the Executive expressly acknowledges and agrees that the Executive has received all sums and compensation that the Executive has been owed, is owed or ever could be owed pursuant to the agreement(s) referenced in the previous sentence and for services provided to any member of the Company Group through the date that the Executive signs this Agreement, with the exception of any unpaid base salary for the pay period that includes the date on which the Executive signs this Agreement, any unpaid bonus and any incentive compensation for the portion of the current year before the execution and delivery of this

Agreement. Notwithstanding the foregoing, for clarity, the MIP Documents will continue to govern the terms of the Executive's outstanding incentive equity awards granted pursuant to the MIP in accordance with their terms, subject to Section 5. The Executive acknowledges that, in connection with the Executive's entry into this Agreement, the Executive was advised, or had the opportunity to be advised, by an attorney of the Executive's choice on the terms and conditions of this Agreement, including, without limitation, on the application of Section 409A of the Code on the payments and benefits payable or to be paid to the Executive hereunder.

21. **Counterparts.** This Agreement may be executed (including by email with scan attachment) in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

22. **Withholding.** The Company may withhold from any and all amounts payable under this Agreement or otherwise such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.

23. **Section 409A of the Code.**

(a) The intent of the parties is that payments and benefits under this Agreement comply with Section 409A of the Code and the regulations and guidance promulgated thereunder (collectively, "Section 409A of the Code") or an exemption therefrom, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith or exempt therefrom. If the Executive notifies the Company (with specificity as to the reason therefor) that the Executive believes that any provision of this Agreement (or of any award of compensation, including equity compensation or benefits) would cause the Executive to incur any additional tax or interest under Section 409A of the Code and the Company concurs with such belief or the Company (without any obligation whatsoever to do so) independently makes such determination, the Company shall, after consulting with the Executive, reform such provision to attempt to comply with or be exempt from Section 409A of the Code through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A of the Code. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A of the Code, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the Executive and the Company of the applicable provision without violating the provisions of Section 409A of the Code. For the sake of clarity, the Company Group shall have no obligation to indemnify the Executive for liabilities incurred as a result of Section 409A of the Code.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A of the Code, and for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service." If the Executive is deemed on the Termination Date to be a "specified employee" within the meaning of that term under Section 409A(a)(2)(B) of the Code, then with regard to any payment or the provision of any benefit that is considered deferred compensation under Section 409A of the Code payable on account of a "separation from service," such payment or benefit shall be made or provided at the date which is the earlier of (i) the expiration of the six (6) month period measured from the date of such "separation from service"

of the Executive, and (ii) the date of the Executive's death, to the extent required under Section 409A of the Code. Upon the expiration of the foregoing delay period, all payments and benefits delayed pursuant to this Section 23(b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to the Executive in a lump sum with interest at the prime rate as published in *The Wall Street Journal* on the first business day following the date of the "separation from service," and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) To the extent that reimbursements or other in-kind benefits under this Agreement constitute "nonqualified deferred compensation" for purposes of Section 409A of the Code, (i) all expenses or other reimbursements hereunder shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by the Executive; (ii) any right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; and (iii) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

(d) For purposes of Section 409A of the Code, the Executive's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

(e) Notwithstanding any other provision of this Agreement to the contrary, in no event shall any payment under this Agreement that constitutes "nonqualified deferred compensation" for purposes of Section 409A of the Code be subject to offset by any other amount unless otherwise permitted by Section 409A of the Code.

24. Definitions.

(a) "Affiliate" means, with respect to any person or entity, any entity controlled by, in control of or under common control with, such person or entity.

(b) "Cause" shall be limited to the following events: (i) the Executive's conviction of either (A) a felony involving moral turpitude or (B) any crime in connection with the Executive's employment that causes the Company Group a substantial detriment (in each case, excluding traffic offenses); (ii) actions or inactions by the Executive that clearly are contrary to the best interests of the Company Group and the express directives of the Board; provided, that, such actions or inactions by the Executive cause the Company Group a substantial detriment or could reasonably be expected to cause a substantial detriment to the Company Group as determined by the Board in good faith; (iii) the Executive's willful failure to take actions permitted by law and necessary to implement policies of the Board that the Board has communicated to him in writing; provided, that, such policies that are reflected in minutes of a Board meeting attended in its entirety by the Executive shall be deemed communicated to the Executive to the extent the Executive received a copy of such minutes from the Secretary or the General Counsel of the Company promptly following approval by the Board; (iv) the Executive's continued failure to attend to his material duties as an executive officer of the Company Group following the

Executive's receipt of written notice from the Board of such failure; provided, that, such failure by the Executive causes the Company Group a substantial detriment or could reasonably be expected to cause a substantial detriment to the Company Group as determined by the Board in good faith; (v) the Executive's commission of an act of fraud or material act of dishonesty or misappropriation involving the Company Group; (vi) the Executive's willful violation of law or gross negligence that is substantially detrimental to the Company Group; (vii) the material breach or material violation by the Executive of this Agreement or any other written agreement with a member of the Company Group, or any material violation of any written policy of the Company Group; provided, that, such material breach or material violation by the Executive causes the Company Group a substantial detriment or could reasonably be expected to cause a substantial detriment to the Company Group as determined by the Board in good faith; or (viii) the Executive's habitual use of illicit drugs or habitual abuse of alcohol that, in the reasonable good faith opinion of the Board, renders the Executive unfit to serve as an officer of the Company Group. If any determination of habitual use or substantial dependence under clause (viii) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three (3) physicians appointed in the manner specified in Section 24(h) of the Agreement. For purposes of this "Cause" definition, no action or inaction will be considered "willful" or will constitute "gross negligence", if the Executive had a reasonable, good faith belief that such action or inaction was in the best interests of the Company Group. Anything herein to the contrary notwithstanding, the Executive shall not be terminated for "Cause" hereunder, unless (A) written notice stating the basis for the termination is provided to the Executive, and (B) with the exception of clause (i) of this paragraph, the Executive is given thirty (30) calendar days to cure the neglect or conduct that is the basis of such claim, to the extent curable.

(c) "Change of Control" has the meaning ascribed to the term "Change in Control" set forth in the Hornbeck Offshore Services, Inc. 2024 Omnibus Incentive Plan (as may be amended from time to time) and any successor plan thereto.

(d) "Company Group" means Parent and each of its Subsidiaries and Affiliates, including the Company.

(e) "Competitive Enterprise" means the offshore transportation of petroleum products, offshore towing, offshore supply vessel services, anchor handling and towing services, well stimulation vessel services, well-test services, offshore pipeline remediation services, cable lay and repair services, ROV support services, offshore construction services, offshore renewable energy development services, military support services and other services provided by the Company, Parent and their respective Subsidiaries in the offshore construction, energy exploration and production industry, aerospace, humanitarian and disaster relief marine services, and other specialty services utilizing offshore supply vessels, multi-purpose support vessels and small tankers in coastal waters in the Restricted Area.

(f) "Confidential Information" means all non-public information concerning trade secrets, know-how, software, developments, inventions, processes, technology, designs, financial data, strategic business plans or any proprietary or confidential information, documents or materials in any form or media, including any of the foregoing relating to research, operations, finances, current and proposed products and services, vendors, customers, advertising and marketing, and other non-public, proprietary and confidential information of the Company Group. Notwithstanding anything to the contrary contained herein, the general skills, knowledge and

experience gained during the Executive's employment with the Company, information publicly available or generally known within the industry or trade in which the Company competes, and information or knowledge possessed by the Executive prior to the Executive's employment by the Company shall not be considered Confidential Information.

(g) "Customer" means any person, firm, corporation or other entity whatsoever to whom the Company, Parent or their respective Subsidiaries provided or actively sought to provide services or sold or actively sought to sell any products within a twelve (12)-month period on or before the Executive's Termination Date.

(h) "Disability" means that the Executive is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of at least three (3) months under any long term disability plan maintained by the Company that covers the Executive. In the absence of such a long term disability plan, "Disability" means the inability of the Executive, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, to perform the duties required of him under this Agreement for a period of at least ninety (90) days in any one (1)-year period. Upon such determination, the Board may terminate the Executive's employment under this Agreement, subject to providing ten (10) days' prior written notice. In the event of any dispute hereunder as to whether a Disability exists, the parties hereto agree to abide by the decision of a panel of three (3) physicians. The Executive and the Board shall each appoint one member to the panel, and the third member of the panel shall be appointed by the other two members. The Executive agrees to make himself available for, and submit to examinations by, such physicians as may be directed by the Board. Failure to submit to any such examination shall constitute a breach of a material part of this Agreement. This Section 24(h) shall be interpreted and applied so as to comply with the provisions of the Americans with Disabilities Act and any applicable state or local laws.

(i) "Good Reason" means, unless otherwise agreed to in writing by the Executive, (i) any material diminution in the Executive's titles, duties, responsibilities, status or authorities with Parent, the Company or any of their respective material operating Subsidiaries (other than as permitted by this Agreement); (ii) any reduction in the Executive's Base Salary or Target Bonus; (iii) a relocation of the Executive's primary place of employment to a location more than thirty-five (35) miles farther from the Executive's primary residence than the current location of the Company's offices in Louisiana as of the Effective Date; (iv) a material breach by the Company or Parent of this Agreement or any other agreement between the Company and the Executive; or (v) Parent's breach of Section 2(d) of this Agreement by removing the Executive as the Chairman of the Board prior to the Chairman End Date. In order to invoke a termination for Good Reason, (A) the Executive must provide written notice within forty-five (45) days of the Executive becoming aware of the occurrence of any event of "Good Reason," (B) the Company Group must fail to cure such event within thirty (30) days of the giving of such notice, and (C) the Executive must terminate employment within forty-five (45) days following the expiration of the Company Group's cure period.

(j) “Restricted Area” means each of the following in which the Competitive Enterprise is conducted by the Company, Parent or any of their respective Subsidiaries or any other parish, county or government subdivision and the state and federal waters offshore the same in which the Company, Parent or any of their respective Subsidiaries conducts or takes concrete, active steps to conduct the Competitive Enterprise during the Executive’s employment or service with the Company, Parent or any of their respective Subsidiaries, as evidenced by existing memoranda, Board minutes or other written correspondence:

(i) the following parishes of the State of Louisiana in which Employer carries on and is engaged in Hornbeck’s business: Acadia, Allen, Ascension, Assumption, Beauregard, Calcasieu, Cameron, East Baton Rouge, East Feliciana, Evangeline, Iberia, Iberville, Jefferson, Jefferson Davis, Lafayette, Lafourche, Livingston, Orleans, Plaquemines, Pointe Coupee, St. Bernard, St. Charles, St. Helena, St. James, St. John, St. Landry, St. Martin, St. Mary, St. Tammany, Tangipahoa, Terrebonne, Vermilion, Washington, West Baton Rouge, and West Feliciana and the state and federal waters offshore such parishes;

(ii) the following counties of the State of Texas in which Employer carries on and is engaged in Hornbeck’s business : Aransas, Brazoria, Calhoun, Cameron, Chambers, Fort Bend, Galveston, Harris, Houston, Jackson, Jefferson, Kenedy, Kleberg, Liberty, Matagorda, Montgomery, Nueces, Orange, Refugio, San Jacinto, San Patricio, Waller and Willacy and the state and federal waters offshore such counties;

(iii) the following government subdivisions in the country of Trinidad and Tobago: San Fernando, Galeota and Chagaramas and the state and federal waters offshore the same;

(iv) the following government subdivisions of Mexico: Ciudad del Carmen, Mexico D.F., Poza Rica, Tampico and Dos Bocas and the state and federal waters offshore the same;

(v) the following government subdivisions of Brazil: State of Rio de Janeiro; and

(vi) the following government subdivisions of Colombia: Bogota, Magdalena Department including Santa Marta, Cartagena and the offshore state and federal waters adjacent to Colombia.

(k) “Restricted Period” means the period commencing on the Effective Date and ending twenty-four (24) months following the Executive’s Termination Date.

(l) “Subsidiary” means, with respect to any entity, any subsidiary corporation of such entity within the meaning of Section 424(f) of the Code.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Agreement or have caused this Agreement to be duly executed and delivered on their behalf.

HORNBECK OFFSHORE OPERATORS, LLC

By: _____
Name: _____
Title: _____

HORNBECK OFFSHORE SERVICES, INC.

By: _____
Name: _____
Title: _____

EXECUTIVE

Todd M. Hornbeck

SCHEDULE 1
CONFIDENTIAL INFORMATION

EXHIBIT A
OUTSIDE BOARD MEMBERSHIP

EXHIBIT B
GENERAL RELEASE

I, **Todd M. Hornbeck**, in consideration of payment by Hornbeck Offshore Operators, LLC (together with its Parent and Subsidiaries, the "Company") of the amounts set forth in Section 4[(d)][(e)]¹ of the Seconded Amended and Restated Employment Agreement, dated as of [_____] (the "Agreement"), do hereby release and forever discharge, as of the date hereof, the Company and its Affiliates and all of the respective present, former and future managers, directors, officers, employees, successors and assigns of the Company and its Affiliates and direct or indirect owners[, (which, for the avoidance of doubt, shall include the Specified Investors (as defined in the Hornbeck Offshore Services, Inc. 2024 Omnibus Incentive Plan (as may be amended from time to time) and any successor plan thereto))] (collectively, the "Released Parties") to the extent provided below (this "General Release"). The Released Parties are intended to be third-party beneficiaries of this General Release, and this General Release may be enforced by each of them in accordance with the terms hereof in respect of the rights granted to such Released Parties hereunder. Terms used herein but not otherwise defined shall have the meanings given to them in the Agreement.

1. My employment with the Company terminated as of [Date], and I hereby resign from any position as an officer, member of the board of managers or directors (as applicable) or fiduciary of the Company or any other member of the Company Group (or reaffirm any such resignation that may have already occurred). I understand that any payments or benefits paid or granted to me under Section 4 of the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive certain of the payments and benefits specified in Section 4 of the Agreement, unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter. I understand and agree that such payments and benefits are subject to my continued material compliance with Section 7 of the Agreement (as more fully set forth in the Agreement) during the period in which I am paid the Severance Benefits pursuant to Section 4[(d)][(e)]² of the Agreement, which (as noted below) expressly survive my termination of employment and the execution of this General Release. Such payments and benefits will not be considered compensation for purposes of any employee benefit plan, program, policy or arrangement maintained or hereafter established by the Company or its Affiliates.
2. Except as provided in paragraphs 4, 5 and 11 below and except for the provisions of the Agreement which expressly survive the termination of my employment with the Company, I knowingly and voluntarily (for myself and my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys' fees or liabilities of any nature whatsoever in law and in equity, both past and present (through the date on which I execute this General Release) and whether known or unknown, suspected or claimed against the Company or any of the Released Parties, which I, my spouse or any of my heirs, executors, administrators or assigns may have,

¹ Note to Form: To specify applicable termination section.

² Note to Form: To specify applicable termination section.

which arise out of or are connected with my employment with, or my separation or termination from, the Company (including, but not limited to, any allegation, claim or violation, arising under: Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; Sections 23:301 to 23:369 of the Louisiana Revised Statutes; Article 2315 of the Louisiana Civil Code; the Louisiana Workers' Compensation Act; the Louisiana Employment Discrimination Law; the Louisiana Military Service Relief Act; any applicable Executive Order Programs; the Fair Labor Standards Act; or their state or local counterparts; or under any other federal, state or local civil or human rights law, or under any other local, state or federal law, regulation or ordinance; or under any public policy, contract or tort, or under common law; or arising under any policies, practices or procedures of the Company; or any claim for wrongful discharge, breach of contract, infliction of emotional distress or defamation; or any claim for costs, fees or other expenses, including attorneys' fees, incurred in these matters) (all of the foregoing collectively referred to herein as the "Claims").

3. I represent that I have made no assignment or transfer of any right, claim, demand, cause of action or other matter covered by paragraph 2 above.
4. I agree that this General Release does not waive or release any rights or claims that I may have under the Age Discrimination in Employment Act of 1967 which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action (including, without limitation, any claim under the Age Discrimination in Employment Act of 1967).
5. I agree that I hereby waive all rights to sue or obtain equitable, remedial or punitive relief from any or all Released Parties of any kind whatsoever in respect of any Claim, including, without limitation, reinstatement, back pay, front pay and any form of injunctive relief. Notwithstanding the above, I further acknowledge that I am not waiving and am not being required to waive any right that cannot be waived under law, including the right to file an administrative charge or participate in an administrative investigation or proceeding; provided, however, that I disclaim and waive any right to share or participate in any monetary award resulting from the prosecution of such charge or investigation or proceeding, subject to paragraph 11 of this General Release. Additionally, I am not waiving (a) any right to the Accrued Benefits or any Severance Benefits to which I am entitled under Section 4[(d)][(e)]³ of the Agreement, (b) any rights I have under Section 4(e) of the Agreement in the event a Qualifying Termination becomes a Change of Control Qualifying Termination, (c) any claim relating to directors' and officers' liability insurance coverage or any right of indemnification under the Company's organizational documents or otherwise, or (d) my rights as an equity or security holder in the Company or its Affiliates.

³ Note to Form: To specify applicable termination section.

6. In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state or local statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event I should bring a Claim seeking damages against the Company, or in the event I should seek to recover against the Company in any Claim brought by a governmental agency on my behalf, this General Release shall serve as a complete defense to such Claims to the maximum extent permitted by law. I further agree that I am not aware of any pending claim of the type described in paragraph 2 above as of the execution of this General Release.
7. I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.
8. I agree that I will forfeit all amounts payable by the Company pursuant to the Agreement if I challenge the validity of this General Release. I also agree that if I violate this General Release by suing the Company or the other Released Parties, I will pay all costs and expenses of defending against the suit incurred by the Released Parties, including reasonable attorneys' fees, and return all payments received by me pursuant to the Agreement on or after the termination of my employment.
9. I agree that this General Release and the Agreement are confidential and agree not to disclose any information regarding the terms of this General Release or the Agreement, except to my immediate family and any tax, legal or other counsel I have consulted regarding the meaning or effect hereof or as required by law, and I will instruct each of the foregoing not to disclose the same to anyone. The Company agrees to disclose any such information only to any tax, legal or other counsel of the Company as required by law.
10. Any non-disclosure provision in this General Release does not prohibit or restrict me (or my attorney) from responding to any inquiry about this General Release or its underlying facts and circumstances by the Securities and Exchange Commission (SEC), the National Association of Securities Dealers, Inc. (NASD), and any other self-regulatory organization or governmental entity.
11. Nothing in this General Release prevents me from filing a charge with the Equal Employment Opportunity Commission, the National Labor Relations Board or other governmental agency or commission (collectively, the "EEOC") or participating in any EEOC investigation; provided that I may not receive any relief (including, without limitation, compensation, reinstatement, back pay, front pay, damages, attorneys' or experts' fees, costs and/or disbursements) as a consequence of any charge filed with the EEOC and/or any litigation arising out of an EEOC charge to the fullest extent permitted by law. Further, nothing contained in this General Release limits, restricts or in any way affects my right to (a)

communicate with any governmental agency or entity or regulatory or any law enforcement authority or make other disclosures under the whistleblower provisions of any applicable law, rule or regulation or (b) seek or receive any monetary damages, awards or other relief in connection with protected whistleblower activity.

12. I hereby acknowledge that Sections 5 through 24 of the Agreement shall survive my execution of this General Release.
13. I represent that I am not aware of any claim by me other than the claims that are released by this General Release. I acknowledge that I may hereafter discover claims or facts in addition to or different than those which I now know or believe to exist with respect to the subject matter of the release set forth in paragraph 2 above and which, if known or suspected at the time of entering into this General Release, may have materially affected this General Release and my decision to enter into it, but I nonetheless shall continue to be bound by this General Release in all respects.
14. Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish or in any way affect any rights or claims arising out of any breach by the Company or by any Released Party of the Agreement after the date hereof.
15. Whenever possible, each provision of this General Release shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

- (i) I HAVE READ IT CAREFULLY;
- (ii) I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING, BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED; TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963; THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;
- (iii) I VOLUNTARILY CONSENT TO EVERYTHING IN IT;
- (iv) I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;

- (v) I HAVE HAD AT LEAST [TWENTY-ONE (21)]/[FORTY-FIVE (45)]⁴ DAYS FROM THE DATE OF MY RECEIPT OF THIS GENERAL RELEASE TO CONSIDER IT AND THE CHANGES MADE SINCE MY RECEIPT OF THIS GENERAL RELEASE ARE NOT MATERIAL OR WERE MADE AT MY REQUEST AND WILL NOT RESTART THE REQUIRED [TWENTY-ONE (21)-DAY]/[FORTY-FIVE (45)-DAY] PERIOD;
- (vi) I UNDERSTAND THAT I HAVE SEVEN (7) DAYS AFTER THE EXECUTION OF THIS GENERAL RELEASE TO REVOKE IT AND THAT THIS GENERAL RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED;
- (vii) I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND
- (viii) I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

SIGNED: _____

DATED: _____

⁴ Note to Form: Forty-five (45) days to be included in the event of a group termination.

SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This **SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (this "**Agreement**") is entered into as of [_____] (the "**Effective Date**"), by and among Hornbeck Offshore Operators, LLC, a Delaware limited liability company (the "**Company**"), Hornbeck Offshore Services, Inc., a Delaware corporation ("**Parent**"), and [_____] an individual (the "**Executive**"). Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in **Section 24**.

WHEREAS, the Executive and the Company are party to that certain Amended and Restated Employment Agreement, dated as of September 4, 2020 (the "**Original Agreement**"), which this Agreement will replace and supersede in its entirety, effective as of the Effective Date;

WHEREAS, the Executive is currently employed by the Company and serves as the [_____] of Parent; and

WHEREAS, the Company and the Executive desire to enter into this Agreement to set out the terms and conditions for the continued employment relationship of the Executive with the Company.

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

1. **Term**. The Company agrees to continue to employ the Executive pursuant to the terms of this Agreement, and the Executive agrees to continue to be so employed, commencing as of the Effective Date and ending on [_____] (the "**Initial Term**"). On the last day of the Initial Term and on each one (1)-year anniversary thereof, the term of this Agreement shall be automatically extended for an additional one (1)-year period, unless either party hereto elects not to extend this Agreement by giving written notice to the other party at least ninety (90) days prior to any such renewal date. Notwithstanding the foregoing, the Executive's employment hereunder may be earlier terminated in accordance with **Section 4** hereof. The period of time between the Effective Date and the termination of the Executive's employment hereunder is referred to herein as the "**Term**." Upon any termination of the Executive's employment with the Company, the Executive shall be deemed to have resigned from all positions with any member of the Company Group.

2. Positions and Duties.

(a) During the Term, the Executive shall continue to serve as the [_____] of Parent. In these capacities, the Executive shall have the duties, authorities and responsibilities generally commensurate with the duties, authorities and responsibilities of persons serving in similar capacities in similarly sized and situated companies, and such other duties, authorities and responsibilities as the Chief Executive Officer of Parent (the "**CEO**") shall designate from time to time that are not inconsistent with the Executive's positions, which duties, authorities and responsibilities will include reviewing Confidential Information and providing services to Parent's direct and indirect Subsidiaries. The Executive shall report directly to the CEO.

(b) The Executive shall devote substantially all of the Executive's business time to the performance of the Executive's duties hereunder and the advancement of the business and affairs of Parent and the Company; provided, that the Executive shall be entitled to: (i) serve as a member of the board of directors (or equivalent governing body) of, or advisor to, (A) the entities listed on Exhibit A attached hereto and (B) such other entities that are not Competitive Enterprises, subject to the Executive providing prior written notice to the Board of Directors of Parent (the "Board"), (ii) serve on civic, charitable, educational, religious, public interest or public service boards, and (iii) manage the Executive's personal and family investments, in each case, to the extent such activities do not interfere, individually or in the aggregate, with the performance of the Executive's duties and responsibilities hereunder or create a business or fiduciary conflict.

(c) The Executive's principal place of employment will continue to be in Covington, Louisiana; provided, that the Executive may be required to travel from time to time for business purposes.

3. Compensation and Benefits.

(a) Base Salary. During the Term, the Company shall pay to the Executive a base salary at an annual rate of not less than \$400,000, in substantially equal installments in accordance with the regular payroll practices of the Company, but not less frequently than monthly. The Executive's base salary shall be subject to annual review by the Compensation Committee of the Board (the "Committee") and may be increased, but not decreased, from time to time by the Committee. The base salary as determined herein and adjusted from time to time shall constitute "Base Salary" for purposes of this Agreement.

(b) Annual Bonus. During each fiscal year during the Term, the Executive shall be eligible to participate in the Company's annual bonus plan, as established by the Committee and in effect from time to time for its senior executives, and will be paid a cash annual bonus under such plan (the "Annual Bonus"), to the extent earned based on performance against reasonably obtainable objective performance criteria. The performance criteria for each fiscal year shall be determined by the Committee, after consultation with the CEO, no later than ninety (90) days following the commencement of the applicable fiscal year. The Executive's target Annual Bonus opportunity for each fiscal year shall equal 100% of the Executive's annualized Base Salary for that fiscal year (the "Target Bonus"). The Executive's actual Annual Bonus for each fiscal year will equal a percentage of the Target Bonus, determined as follows: (i) 100% of the Target Bonus, if target levels of performance for that fiscal year are achieved; (ii) 50% of the Target Bonus, if threshold levels of performance for that fiscal year are achieved; (iii) 200% of the Target Bonus, if maximum levels of performance for that fiscal year are achieved; and (iv) a percentage of the Target Bonus determined in accordance with the plan, if performance for that fiscal year is in between threshold, target and maximum levels of performance. Unless otherwise determined by the Committee, the Executive will not earn an Annual Bonus if threshold levels of performance are not achieved. The Executive's Annual Bonus for each fiscal year shall be determined by the Committee after the end of the applicable fiscal year and shall be paid to the Executive when bonuses for such fiscal year are paid to other senior executives of the Company generally, but in no event later than seventy-four (74) days following the end of such fiscal year, subject to the Executive's continued employment with the Company through the end of the fiscal year with respect to which such Annual Bonus was earned. In carrying out its functions under this Section 3(b), the Committee shall at all times act reasonably and in good faith.

(c) Benefit Plans. During the Term, the Executive shall be entitled to participate in any employee benefit plan that the Company has adopted or may adopt, maintain or contribute to for the benefit of its employees generally and/or for the benefit of its senior executives as in effect from time to time, subject to satisfying the applicable eligibility requirements, except to the extent such plans are duplicative of the benefits otherwise provided hereunder; provided, however, that the Company shall make commercially reasonable efforts to ensure that any health insurance benefit plan will not provide for a preexisting condition limitation. The Executive's participation will be subject to the terms of the applicable plan documents and generally applicable Company policies. Notwithstanding the foregoing, the Company may modify or terminate any employee benefit plan at any time.

(d) Business Expenses. The Executive is authorized to incur reasonable business expenses in carrying out the Executive's duties and responsibilities under this Agreement. The Executive shall be promptly reimbursed for all reasonable out-of-pocket business expenses incurred and paid by the Executive during the Term, subject to and in accordance with the Company's expense reimbursement policy as in effect from time to time.

(e) Automobile. During the Term, the Company shall continue to provide the Executive with an automobile and pay for such automobile's auto insurance, maintenance and fuel; provided, that the automobile shall be substantially equivalent to the highest value automobile provided to any other officer of the Company or Parent; provided, further, that the Executive shall pay all taxes related to the Executive's personal use of the automobile.

4. Termination of Employment; Severance.

(a) General. The Executive's employment and the Term shall terminate upon the earliest to occur of (i) the Executive's death, (ii) a termination by the Company due to the Executive's Disability, (iii) a termination by the Company with or without Cause, (iv) a termination by the Executive with or without Good Reason, and (v) the expiration of the Term (the date of such termination, the "Termination Date"). On the Termination Date, the Executive's role as (A) an officer of any member of the Company Group, (B) a member of the Board or similar body of any member of the Company Group and (C) a fiduciary of any Company Group benefit plan shall be deemed to have terminated, in each case, to the extent applicable and the Executive shall confirm the foregoing by submitting to the Company a written confirmation of such resignations upon request by the Board; provided, that the foregoing shall not modify or diminish in any way the rights and/or remedies otherwise available to the Executive in connection with such termination.

(b) Termination Due to the Executive's Death or Disability. The Executive's employment and the Term shall terminate automatically upon the Executive's death. The Company may terminate the Executive's employment and the Term upon a final determination as to the occurrence of the Executive's Disability (with such determination made, for the avoidance of doubt, in accordance with the definition of Disability set forth below), with such termination to be effective ten (10) days following the date on which the Company provides written notice to the Executive of such determination in accordance with this Agreement and of such termination. Upon a termination of the Executive's employment and the Term due to the Executive's death or Disability, the Executive's estate or the Executive, as applicable, shall be entitled to the following:

(i) payment of any earned but unpaid Base Salary through the Termination Date, no later than sixty (60) days following the Termination Date (or such earlier date as may be required by applicable law);

(ii) payment of any earned but unpaid Annual Bonus for the fiscal year preceding the fiscal year in which the Termination Date occurs, to be paid in accordance with Section 3(b) (the "Prior Year Bonus");

(iii) payment in lieu of any earned but unused vacation time in accordance with Company policy as in effect from time to time;

(iv) all other payments, benefits or fringe benefits to which the Executive shall be entitled under the terms of any applicable compensation arrangement or benefit, equity or fringe benefit plan or program or grant or this Agreement, payable in accordance therewith;

(v) reimbursement for any unreimbursed business expenses incurred through the Termination Date, in accordance with Section 3(d) (with the payments and benefits described in subparagraphs (i), (ii), (iii), (iv) and (v) hereof, collectively, the "Accrued Benefits");

(vi) a pro-rata portion of the Annual Bonus for the fiscal year in which the Termination Date occurs, determined by multiplying (A) the Annual Bonus that the Executive would have received for such fiscal year, based on actual performance (provided, that, any subjective performance goals will be deemed satisfied at target levels), by (B) a fraction, (I) the numerator of which is the number of calendar days that the Executive was employed with the Company during the fiscal year in which the Termination Date occurs, and (II) the denominator of which is the total number of calendar days in the fiscal year in which the Termination Date occurs, which amount shall be paid in accordance with Section 3(b); provided, however, that, for the avoidance of doubt, the requirement in Section 3(b) that payment of the Annual Bonus be subject to the Executive's continued employment with the Company through the end of the fiscal year with respect to which such Annual Bonus was earned shall not apply (the "Pro-Rata Bonus"); and

(vii) subject to the Executive timely electing to continue the Executive's coverage, reimbursement for the employer portion of the monthly cost of maintaining medical, dental and/or vision benefits for the Executive and the Executive's covered dependents under a group health plan of the Company for purposes of the Consolidated Omnibus Budget Reconciliation Act of 1985 (as amended, "COBRA"), based on the premium rate applicable to similarly situated active employees of the Company (the "Benefit Payment"), until the earlier to occur of (A) twelve (12) months following the Termination Date and (B) the date the Executive ceases to be eligible for such COBRA coverage under applicable law or plan terms. The first installment of the Benefit Payment shall be paid on the sixtieth (60th) day following the Termination Date and shall include all amounts that would otherwise have been paid prior thereto absent the delay.

For the avoidance of doubt, any equity awards outstanding as of the Termination Date will receive the treatment set forth in the applicable award agreement. Following a termination of the Executive's employment due to death or Disability, except as set forth in this Section 4(b), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(c) Termination by the Company for Cause. The Company may terminate the Executive's employment at any time for Cause, effective upon delivery to the Executive of written notice of such termination. If the Executive's employment is terminated by the Company for Cause, the Executive shall be entitled only to the Accrued Benefits, exclusive, for the avoidance of doubt, of the Prior Year Bonus (if any), which shall be forfeited upon a termination for Cause.

Following the termination of the Executive's employment by the Company for Cause, except as set forth in this Section 4(c), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(d) Termination by the Company Without Cause, Termination by the Executive for Good Reason or Termination Due to the Company's Non-Renewal of the Term. The Company may terminate the Executive's employment at any time without Cause, effective upon delivery to the Executive of written notice of such termination. The Executive may terminate the Executive's employment for Good Reason by providing the Company written notice in the manner set forth below. In the event that the Executive's employment is terminated by the Company without Cause (other than due to the Executive's death or Disability), by the Executive for Good Reason or due to the Company's non-renewal of the Term (each, a "Qualifying Termination"), in each case, subject to Section 4(g) below, the Executive shall be entitled to:

(i) the Accrued Benefits;

(ii) the Pro-Rata Bonus;

(iii) an amount equal to two (2) times the sum of the Executive's (A) Base Salary, at the rate in effect as of the Termination Date, and (B) Target Bonus, at the rate in effect as of the Termination Date (provided, that if the Qualifying Termination is due to the Executive's termination of employment for Good Reason caused, in whole or in part, by a reduction in the Executive's Base Salary and/or Target Bonus, or if the Executive would have had grounds to terminate the Executive's employment for Good Reason on such basis at the time of a Qualifying Termination, each such amount shall be included in the foregoing calculation at the rate in effect prior to any decrease thereof) (the "Cash Severance"), which amount shall be payable in equal monthly installments over the twenty-four (24) month period following the Termination Date, provided, that, the first installment shall be paid on the sixtieth (60th) day following the Termination Date and shall include all amounts that would otherwise have been paid prior thereto absent the delay; and

(iv) the Benefit Payment for the twenty-four (24)-month period following the Termination Date, or, if earlier, until the date on which the Executive ceases to be eligible for such COBRA coverage under applicable law or plan terms (with the payments described in subparagraphs (ii), (iii) and (iv) hereof, collectively, the "Severance Benefits").

For the avoidance of doubt, any equity awards outstanding as of the Termination Date will receive the treatment set forth in the applicable award agreement. Payments and benefits provided in this Section 4(d) shall be in lieu of any termination or severance payments or benefits for which the Executive may be eligible under any of the plans, policies or programs of the Company Group or under the Worker Adjustment Retraining Notification Act of 1988 or any similar state statute or regulation.

Following the termination of the Executive's employment due to a Qualifying Termination, except as set forth in this Section 4(d), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(e) Change of Control Qualifying Termination. This Section 4(e) shall apply if (i) the Executive's Qualifying Termination occurs during the two (2)-year period immediately following a Change of Control, or (ii) the Executive is terminated by the Company without Cause within the six (6)-month period immediately prior to a Change of Control (each, a "Change of Control Qualifying Termination"). To the extent a Change of Control Qualifying Termination occurs and the Executive is already receiving the benefits described in Section 4(d) in accordance with the terms thereof, the Executive shall no longer be eligible for the benefits described in Section 4(d) and instead shall be entitled exclusively to all of the benefits provided in this Section 4(e); provided, that the benefits set forth under this Section 4(e) shall be reduced by any payments and benefits that the Executive already received in accordance with the terms of Section 4(d). For the avoidance of doubt, there shall be no duplication of the benefits under Section 4(d). If any such Change of Control Qualifying Termination occurs, the Executive (or the Executive's estate, if the Executive dies after such termination and execution of the Release (as defined in Section 4(g)) but before receiving such amount) shall receive the benefits set forth in Section 4(d), except that (A) the amount of the Pro-Rata Bonus shall be determined based on deemed achievement of all performance criteria at target levels; and (B) the Pro-Rata Bonus, Cash Severance and Benefit Payment will be payable in a lump sum. For the avoidance of doubt, the initial public offering of the common stock of Parent (the "IPO") will not constitute a Change of Control.

(f) Termination by the Executive Without Good Reason or Due to the Executive's Non-Renewal of the Term. The Executive may terminate the Executive's employment without Good Reason by providing sixty (60) days' prior written notice to the Company or by electing not to renew the Term in accordance with Section 1 hereof. Upon receipt of such notice, the Company may, in its sole discretion, remove the Executive's title and require that the Executive not attend the workplace, perform any duties or contact any clients, suppliers or employees of the Company or any associated persons through the Termination Date (the "Garden Leave Period"); provided, that, for the avoidance of doubt, the foregoing restriction shall not prohibit the Executive from contacting employees for logistical or human resources purposes, in each case relating to the transition of the Executive's duties and/or termination of his employment, attending the workplace for purposes of removing the Executive's personal effects from the workplace (as reasonably permitted by the Company) or performing other ministerial tasks as required by the Company; and provided, further, that during the Garden Leave Period, the Company shall continue to (i) pay to the Executive the Base Salary and (ii) provide to the Executive the existing benefits in accordance with the terms of the applicable plans. Upon the Executive's voluntary termination of employment without Good Reason, the Executive shall be entitled only to the Accrued Benefits. For the avoidance of doubt, any equity awards outstanding as of the Termination Date will receive the treatment set forth in the applicable award agreement. Following any such termination of the Executive's employment, except as set forth in this Section 4(f), the Executive shall have no further rights to any compensation or any other benefits under this Agreement.

(g) **Release of Claims, Continued Compliance.** Notwithstanding any provision herein to the contrary, the payment and provision of the Severance Benefits pursuant to Section 4(d) or Section 4(e) shall be conditioned upon the Executive's execution, delivery to the Company and non-revocation of the general release of claims substantially in the form attached hereto as Exhibit B (the "Release") (and the expiration of any revocation period contained in such Release) within sixty (60) days following the Termination Date, as well as the Executive's acknowledgement of, and the Executive's material compliance with, the Executive's obligations under Section 7, as further outlined in this paragraph below. If the Executive fails to execute the Release in such a timely manner so as to permit any revocation period to expire prior to the end of such sixty (60)-day period, or timely revokes such release following its execution, the Executive shall not be entitled to any of the Severance Benefits. If the period of time during which the Executive may consider the Release begins in one calendar year and ends in the next calendar year, any amounts payable under this Section 4 that are contingent upon the execution and non-revocation of the Release shall be paid as soon as practicable in the second calendar year (provided, that the Release has become effective and non-revocable), even if the Release first became effective and non-revocable in the first calendar year. Notwithstanding any provision in this Agreement to the contrary, if the Executive materially breaches any of the covenants contained in Section 7 while receiving the Severance Benefits under Section 4(d), the Company shall have the right, but not the obligation, to cease providing such Severance Benefits under Section 4(d); provided, that, a material breach of Section 7 can only occur for purposes of this Section 4(g) (and otherwise, without limiting any other remedies with respect thereto) if (i) the Company provides the Executive with written notice of the circumstances constituting the alleged material breach of such covenants within ninety (90) days after becoming aware of such circumstances and (ii) the alleged breach, if curable (which includes any commercial relationship resulting from such prohibited conduct), has not been cured within fifteen (15) days after receipt of the written notice described in clause (i) above.

(h) **No Offset.** In the event of termination of the Executive's employment for any reason, the Executive shall be under no obligation to seek other employment, and there shall be no offset against amounts due to the Executive on account of any remuneration or benefits provided by any subsequent employment the Executive may obtain. The Company's obligation to make any payment pursuant to, and otherwise to perform its obligations under, this Agreement shall not be affected by any offset, counterclaim or other right that the Company or any other member of the Company Group may have against the Executive for any reason.

5. Lapse of Transfer Restrictions on MIP Options and PSUs. Notwithstanding anything to the contrary set forth in the 2020 Management Incentive Plan of Hornbeck Offshore Services, Inc. (the "MIP"), the Emergence Option Award Agreement, dated as of September 4, 2020, by and between the Executive and Parent, as amended as of November 7, 2022 (the "Option Agreement"), the Performance Restricted Stock Unit Award Agreement, dated as of June 9, 2022, by and between the Executive and Parent (the "PSU Agreement"), the Transfer Restriction Agreement, dated as of June 9, 2022, by and between the Executive and Parent, attached to the PSU Agreement, and any document referenced in the MIP, Option Agreement or PSU Agreement (collectively, the "MIP Documents"), any transfer restrictions set forth in the MIP Documents (the "Transfer Restrictions") with respect to shares of Parent common stock issued in respect of the

options granted to the Executive pursuant to the Option Agreement (the “Options”) or the performance restricted stock units granted to the Executive pursuant to the PSU Agreement (the “PSUs”) will terminate in accordance with the following schedule: (a) upon the IPO, the Transfer Restrictions will terminate with respect to 50% of the Executive’s outstanding Options that are or became vested as of the IPO and 50% of the Executive’s PSUs that are or became vested as of the IPO, (b) upon the one-year anniversary of the IPO (the “One-Year IPO Anniversary”), the Transfer Restrictions will terminate for 100% of the Executive’s outstanding Options that are or become vested as of the One-Year IPO Anniversary and 100% of the Executive’s outstanding PSUs that are or become vested as of the One-Year IPO Anniversary, and (c) on the applicable vesting date for any of the Executive’s outstanding Options and PSUs that vest following the One-Year IPO Anniversary, the Transfer Restrictions will terminate immediately upon the applicable vesting date. Notwithstanding the foregoing, (i) if the Transfer Restrictions terminate earlier than as set forth in the immediately preceding sentence, the Transfer Restrictions shall terminate in accordance with their terms and (ii) this Section 5 shall not affect any transfer restrictions with respect to the shares of Parent common stock issued pursuant to the Options and the PSUs that the Executive is or may become subject to pursuant to a lock-up agreement with any underwriter of the IPO. This Section 5 shall be deemed to amend each of the MIP Documents, and except as explicitly amended by this Section 5, the MIP Documents will remain in full force and effect.

6. Section 280G of the Code.

(a) Shareholder Approval Exemption. If the applicable member of the Company Group is eligible for the shareholder vote exemption at the time of a Change of Control, the applicable member of the Company Group will subject the Executive’s payments to a shareholder vote in accordance with Treasury Regulation Section 1.280G-1 and recommend approval thereof; provided, that, the Executive cooperates with all reasonable and customary requests in connection with such vote, including execution of any required documentation in connection therewith.

(b) Best-Net Cutback. Notwithstanding any other provision of this Agreement or any other plan, arrangement or agreement to the contrary, if any of the payments or benefits provided or to be provided by the Company Group to the Executive or for the Executive’s benefit pursuant to the terms of this Agreement or otherwise (“Covered Payments”) constitute parachute payments within the meaning of Section 280G of the Internal Revenue Code of 1986, as amended (the “Code”), and would, but for this Section 6, be subject to the excise tax imposed under Section 4999 of the Code (or any successor provision thereto) or any similar tax imposed by state or local law or any interest or penalties with respect to such taxes (collectively, the “Excise Tax”), then prior to making the Covered Payments, a calculation shall be made comparing (i) the Net Benefit (as defined below) to the Executive of the Covered Payments after payment of the Excise Tax to (ii) the Net Benefit to the Executive if the Covered Payments are limited to the extent necessary to avoid being subject to the Excise Tax. Only if the amount calculated under subparagraph (i) above is less than the amount under subparagraph (ii) above will the Covered Payments be reduced to the minimum extent necessary to ensure that no portion of the Covered Payments is subject to the Excise Tax. “Net Benefit” shall mean the present value of the Covered Payments net of all federal, state, local and foreign income, employment and excise taxes.

(c) Method of Reduction. The Covered Payments shall be reduced in a manner that maximizes the Executive’s economic position. In applying this principle, the reduction shall be made in a manner consistent with the requirements of Section 409A of the Code; provided, that (i) cash payments shall be reduced before non-cash payments; and (ii) payments to be made on a later payment date shall be reduced before payments to be made on an earlier payment date.

(d) Determination. Any determination required under this Section 6, including whether any payments or benefits are parachute payments, shall be made in the sole discretion of a nationally recognized, independent accounting or consulting firm selected and paid for by the Company using reasonable assumptions on the Executive's tax rates (as determined by such firm). The Executive shall provide the Company with such information and documents as the Company and such accounting firm may reasonably request in order to make a determination under this Section 6. The parties shall cooperate to the extent necessary to reduce the Excise Tax, including determining "reasonable compensation" under Sections 280G and 4999 of the Code (which may involve the valuation of the Executive's non-compete obligations). The firm's determination shall be final and binding on the Executive and the Company absent manifest error.

7. Restrictive Covenants. The Company and the Executive acknowledge and agree that during the Executive's employment with the Company, the Executive will have access to and may assist in developing Confidential Information and will occupy a position of trust and confidence with respect to the affairs and business of the Company, Parent and their respective Subsidiaries. The Executive further acknowledges that (I) the Executive performs services of a unique nature for the Company that are irreplaceable and that the Executive's performance of such services to a competing business will result in irreparable harm to the Company, Parent and their respective Subsidiaries; (II) the Executive has had and will continue to have access to Confidential Information which, if disclosed, would unfairly and inappropriately assist in competition against the Company, Parent or their respective Subsidiaries; (III) in the course of the Executive's employment by a competitor, the Executive inevitably would use or disclose such Confidential Information; (IV) the Company, Parent and their respective Subsidiaries have substantial relationships with their customers, and the Executive has had and will continue to have access to these customers; and (V) the Executive has received and will receive specialized training from the Company, Parent and their respective Subsidiaries. Accordingly, the Executive agrees that the following obligations are necessary to preserve the confidential and proprietary nature of Confidential Information and to protect the Company, Parent and their respective Subsidiaries against harmful solicitation of employees and customers, harmful competition and other actions by the Executive that would result in serious adverse consequences for the Company, Parent and their respective Subsidiaries:

(a) Confidentiality. Subject to Sections 7(e)(iii) and 9, during the Executive's employment and at all times thereafter, the Executive shall not, directly or indirectly, use, make available, sell, copy, disseminate, transfer, communicate or otherwise disclose any Confidential Information, other than as authorized in writing by the Company or within the scope of the Executive's duties with the Company as determined reasonably and in good faith by the Executive. Anything herein to the contrary notwithstanding, the term "Confidential Information" shall not include, and the provisions of this Section 7(a) shall not apply to, information that (i) was known to the public prior to its disclosure to the Executive; (ii) becomes generally known to the public subsequent to disclosure to the Executive through no wrongful act of the Executive or any representative of the Executive; or (iii) the Executive is required to disclose by applicable law, regulation or legal process (provided, that to the extent permissible, the Executive provides the Company with prior notice of the contemplated disclosure and cooperates with the Company at its expense in seeking a protective order or other appropriate protection of such information).

(b) Materials. The Executive will use Confidential Information only for normal and customary use in the Company's business, as determined reasonably and in good faith by the Company. The Executive will return to the Company all Confidential Information and copies thereof and all other property of the Company or any other member of the Company Group at any time upon the request of the Company and in any event immediately after termination of the Executive's employment. The Executive agrees to identify and return to the Company any copies of any Confidential Information after the Executive ceases to be employed by the Company. Anything to the contrary notwithstanding, nothing in this Section 7 shall prevent the Executive from retaining a home computer (provided all Confidential Information has been removed), papers and other materials of a personal nature, including diaries, calendars and contact lists (excluding customer lists), information relating to the Executive's compensation or relating to reimbursement of expenses, information that may be needed for tax purposes, and copies of plans, programs and agreements relating to the Executive's employment.

(c) Non-Competition; Non-Solicitation.

(i) During the Restricted Period and within the Restricted Area, the Executive shall not, directly or indirectly: (A) solicit or service, or attempt to solicit or service, any Customer for the purpose of engaging in or assisting any other individual, person, firm or other entity in engaging in a Competitive Enterprise; (B) interfere with or damage any relationship and/or agreement between any member of the Company, Parent or their respective Subsidiaries and any Customer; or (C) act as a sole proprietor, owner, employer, partner, principal, investor, joint venturer, shareholder, associate, employee, member, consultant, contractor, director or otherwise with any Competitive Enterprise; provided, however, that the Executive may own, as a passive investor, securities of any such entity that has outstanding publicly traded securities, so long as the Executive's direct holdings in any such entity shall not in the aggregate constitute more than 5% of the voting power of such entity. The Executive acknowledges that this covenant has a unique, very substantial and immeasurable value to the Company, that the Executive has sufficient assets and skills to provide a livelihood for the Executive while such covenant remains in force, and that, as a result of the foregoing, in the event that the Executive breaches such covenant, monetary damages would be an insufficient remedy for the Company and equitable enforcement of the covenant would be proper.

(ii) During the Restricted Period and within the Restricted Area, the Executive shall not solicit, entice, persuade or induce any individual who is employed or engaged by the Company, Parent or their respective Subsidiaries (or who was so employed or engaged within six (6) months immediately preceding the Executive's Termination Date) to terminate or refrain from continuing such employment or engagement or to become employed by or enter into contractual relations with any Competitive Enterprise, and the Executive shall not hire, directly or indirectly, on the Executive's behalf or on behalf of any other person, as an employee, consultant or otherwise, any such person.

(d) Mutual Non-Disparagement. The Executive agrees not to, at any time, make negative comments about or otherwise disparage the Company, Parent or their respective Subsidiaries or any officer, director, employee, shareholder, agent or product of the Company, Parent or their respective Subsidiaries, other than (i) to officers, employees or directors of the Company, Parent or their respective Subsidiaries in the good faith performance of the Executive's duties to the Company while the Executive is employed by the Company or (ii) as necessary to

correct misinformation or misunderstanding with respect to the Executive on the part of others or to address negative statements attributed to the Executive; provided, that this clause (ii) will only permit statements that the Executive has a good faith and reasonable basis, after due inquiry of all facts, for believing are true and accurate. The Company agrees that it will direct the senior officers of Parent, the Company and their respective Subsidiaries as of the Termination Date and the members of the Board as of the Termination Date to refrain from making negative comments about the Executive or otherwise disparaging the Executive in any manner, including by making or issuing any official public statements or press releases disparaging the Executive. The foregoing shall not be violated by any statements covered by Sections 7(e)(iii) and 9 or any truthful statements in response to legal process, required governmental testimony or filings or administrative or arbitral proceedings (including, without limitation, depositions in connection with such proceedings).

(e) Inventions.

(i) The Executive acknowledges and agrees that all ideas, methods, inventions, discoveries, improvements, work products, developments, software, know-how, processes, techniques, works of authorship and other work product, whether patentable or unpatentable, (A) that are reduced to practice, created, invented, designed, developed, contributed to or improved with the use of any Company Group resources and/or within the scope of the Executive's work with the Company Group, or that relate to the business, operations or actual or demonstrably anticipated research or development of the Company Group, and that are made or conceived by the Executive, solely or jointly with others, during the Term, or (B) suggested by any work that the Executive performs in connection with the Company Group, either while performing the Executive's duties with the Company Group or on the Executive's own time, shall belong exclusively to the Company Group (or its designee), whether or not patent or other applications for intellectual property protection are filed thereon (the "Inventions"). The Executive will keep full and complete written records (the "Records"), in the manner prescribed by the Company, of all Inventions and will promptly disclose all Inventions completely and in writing to the Company. The Records shall be the sole and exclusive property of the Company, and the Executive will surrender them upon the termination of the Term, or upon the Company's earlier written request. The Executive irrevocably conveys, transfers and assigns to the Company the Inventions and all patents or other intellectual property rights that may issue thereon in any and all countries, whether during or subsequent to the Term, together with the right to file, in the Executive's name or in the name of the Company (or its designee), applications for patents and equivalent rights (the "Applications"). The Executive will, at any time during and subsequent to the Term, make such applications, sign such papers, take all rightful oaths and perform all other acts as may be requested from time to time by the Company to perfect, record, enforce, protect, patent or register the Company's rights in the Inventions, all without additional compensation to the Executive from the Company. The Executive will also execute assignments to the Company (or its designee) of the Applications, and give the Company and its attorneys all reasonable assistance (including the giving of testimony) to obtain the Inventions and all patents or other intellectual property rights that may issue thereon for the Company's benefit, all without additional compensation to the Executive from the Company, but entirely at the Company's expense.

(ii) In addition, the Inventions will be deemed Work for Hire, as such term is defined under the copyright laws of the United States, on behalf of the Company, and the Executive agrees that the Company will be the sole owner of the Inventions, and all underlying rights therein, in all media now known or hereinafter devised, throughout the universe and in perpetuity without any further obligations to the Executive. If the Inventions, or any portion thereof, are deemed not to be Work for Hire, or the rights in such Inventions do not otherwise automatically vest in the Company, the Executive hereby irrevocably conveys, transfers and assigns to the Company all rights, in all media now known or hereinafter devised, throughout the universe and in perpetuity, in and to the Inventions, including, without limitation, all of the Executive's right, title and interest in the copyrights (and all renewals, revivals and extensions thereof) to the Inventions, including, without limitation, all rights of any kind or any nature now or hereafter recognized, including, without limitation, the unrestricted right to make modifications, adaptations and revisions to the Inventions, to exploit and allow others to exploit the Inventions and all rights to sue at law or in equity for any infringement, or other unauthorized use or conduct in derogation of the Inventions, known or unknown, prior to the date hereof, including, without limitation, the right to receive all proceeds and damages therefrom. In addition, the Executive hereby waives any so-called "moral rights" with respect to the Inventions. To the extent that the Executive has any rights in the results and proceeds of the Executive's service to the Company that cannot be assigned in the manner described herein, the Executive agrees to unconditionally waive the enforcement of such rights. The Executive hereby waives any and all currently existing and future monetary rights in and to the Inventions and all patents and other registrations for intellectual property that may issue thereon, including, without limitation, any rights that would otherwise accrue to the Executive's benefit by virtue of the Executive being an employee of or other service provider to the Company.

(iii) 18 U.S.C. Section 1833(b) provides: "An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that—(A) is made—(i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal." Nothing in this Agreement is intended to conflict with 18 U.S.C. Section 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by 18 U.S.C. Section 1833(b). Accordingly, the parties to this Agreement have the right to disclose in confidence trade secrets to federal, state and local government officials or to an attorney, for the sole purpose of reporting or investigating a suspected violation of law. The parties also have the right to disclose trade secrets in a document filed in a lawsuit or other proceeding, but only if the filing is made under seal and protected from public disclosure.

(f) Conflicting Obligations and Rights. The Executive agrees to inform the Company of any apparent conflicts between the Executive's work for the Company and any obligations the Executive may have to preserve the confidentiality of another's proprietary information or related materials before using the same on the Company's behalf. The Company shall receive such disclosures in confidence and consistent with the objectives of avoiding any conflict of obligations and rights or the appearance of any conflict of interest.

(g) Reasonableness of Restrictive Covenants. In signing this Agreement, the Executive gives the Company assurance that the Executive has carefully read and considered all of the terms and conditions of this Agreement, including the restraints imposed under this Section 7 hereof. The Executive agrees that these restraints are necessary for the reasonable and proper protection of the Company, Parent and their respective Subsidiaries and their Confidential Information, and that each and every one of the restraints is reasonable in respect to subject matter, length of time and geographic area, and that these restraints, individually or in the aggregate, will not prevent the Executive from obtaining other suitable employment during the period in which the Executive is bound by the restraints. The Executive acknowledges that each of these covenants has a unique, very substantial and immeasurable value to the Company, Parent and their respective Subsidiaries, and that the Executive has sufficient assets and skills to provide a livelihood while such covenants remain in force. The Executive further covenants that the Executive will not challenge the reasonableness or enforceability of any of the covenants set forth in this Section 7. It is also agreed that the Company, Parent and their respective Subsidiaries will have the right to enforce all of the Executive's obligations to the Company, Parent and their respective Subsidiaries under this Agreement, including, without limitation, pursuant to this Section 7.

(h) Reformation. If it is determined by a court of competent jurisdiction in any state that any restriction in this Section 7 is excessive in duration or scope or is unreasonable or unenforceable under applicable law, it is the intention of the parties that such restriction may be modified or amended by the court to render it enforceable to the maximum extent permitted by the laws of that state.

(i) Enforcement. The Executive acknowledges that, in the event of any breach or threatened breach of this Section 7, the business interests of the Company, Parent and their respective Subsidiaries might be irreparably injured, the full extent of the damages to the Company, Parent and their respective Subsidiaries might be impossible to ascertain, monetary damages might not be an adequate remedy for the Company, Parent and their respective Subsidiaries, and the Company will be entitled to seek to enforce this Agreement by a temporary, preliminary and/or permanent injunction or other equitable relief. The Executive understands that the Company may waive some of the requirements expressed in this Agreement, but that such a waiver to be effective must be made in writing and should not in any way be deemed a waiver of the Company's right to enforce any other requirements or provisions of this Agreement. The Executive agrees that each of the Executive's obligations specified in this Agreement is a separate and independent covenant and that the unenforceability of any of them shall not preclude the enforcement of any other covenants in this Agreement.

(j) Practice of Law. Notwithstanding the foregoing, none of the restrictions set forth in this Section 7 shall be interpreted or applied in a manner to prevent or restrict the Executive from practicing law, as it is the intent of this Section 7 to create certain limitations on the Executive's business activities only, and not to create limitations that would restrict the Executive from practicing law. For clarity, and without limiting the foregoing, nothing in this Section 7 shall prohibit the Executive from engaging in the private practice of law as a sole practitioner or member of a law firm, irrespective of whether members of a law firm with whom the Executive is affiliated or whether the Executive, in such capacity, represents businesses that are engaged in a Competitive Enterprise. The Executive acknowledges and agrees that, both before and after the Termination Date, the Executive shall be bound by all ethical and professional obligations (including those with respect to conflicts and confidentiality) that arise from the Executive's provision of legal services to, and acting as legal counsel for, Parent, the Company or any of their respective Subsidiaries (as applicable).]

8. Cooperation. Upon the receipt of reasonable notice from the Company (including through outside counsel), the Executive agrees that, while employed by the Company and thereafter, the Executive will respond and provide information with regard to matters in which the Executive has knowledge as a result of the Executive's employment with the Company, and will provide reasonable assistance to the Company, Parent, their respective Subsidiaries and their respective representatives, in defense of any claims that may be made against the Company, Parent or their respective Subsidiaries, and will assist the Company, Parent and their respective Subsidiaries in the prosecution of any claims that may be made by the Company, Parent or their respective Subsidiaries, to the extent that such claims are based on facts occurring during the Executive's employment with the Company (collectively, the "Claims"). During the pendency of any litigation or other proceeding involving Claims, subject to Sections 7(e)(iii) and 9, the Executive shall not communicate with anyone (other than the Executive's attorneys and tax and/or financial advisors, and except to the extent that the Executive determines in good faith is necessary in connection with the performance of the Executive's duties hereunder) with respect to the facts or subject matter of any pending or potential litigation or regulatory or administrative proceeding involving the Company, Parent or their respective Subsidiaries without, to the extent legally permitted to do so, giving prior written notice to the Company or the Company's counsel. Upon presentation of appropriate documentation, the Company shall pay or reimburse the Executive for all reasonable out-of-pocket travel, duplicating or telephonic expenses incurred by the Executive in complying with this Section 8. The Company shall cooperate with the Executive on the timing and location of the Executive's cooperation and use its good faith efforts to limit any travel or interference with the Executive's other professional commitments. In addition, following the Executive's termination of employment, to the extent the Executive is not receiving any Severance Benefits in respect of such post-termination period, the Executive shall be compensated for the time spent for such cooperation at an hourly rate determined based on the Executive's Base Salary at the rate in effect as of the Termination Date.

9. Whistleblower Protection; Protected Activity.

(a) Notwithstanding anything to the contrary contained herein, no provision of this Agreement shall be interpreted so as to impede the Executive (or any other individual) from reporting possible violations of federal law or regulation to any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress and any agency Inspector General (collectively, "Governmental Authorities"), (ii) initiating communications directly with, cooperating with, providing information to, causing information to be provided to, or otherwise assisting in an investigation by any Governmental Authority regarding a possible violation of any law, (iii) responding to any inquiry or legal process from any such Governmental Authorities, (iv) testifying, participating or otherwise assisting in an action or proceeding by any such Governmental Authorities relating to a possible violation of law or (v) making other disclosures under the whistleblower provisions of federal or state law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures, and the Executive shall not be required to notify the Company that such reports or disclosures have been made.

(b) The Executive hereby acknowledges and agrees that nothing in this Agreement shall in any way limit or prohibit the Executive from engaging for a lawful purpose in any Protected Activity. For purposes of this Agreement, "Protected Activity" shall mean (i) filing a charge, complaint or report with, or otherwise communicating with, cooperating with or participating in any investigation or proceeding that may be conducted by, any federal, state or local government agency or commission, including the Equal Employment Opportunity Commission, the Department of Labor, the Occupational Safety and Health Administration and the National Labor Relations Board (the "Government Agencies"); or (ii) any rights the Executive may have under Section 7 of the National Labor Relations Act or equivalent state law to engage in concerted protected activity or to discuss the terms of employment or working conditions with or on behalf of coworkers, or to bring such issues to the attention of the Board at any time. The Executive understands that, in connection with such Protected Activity, the Executive is permitted to disclose documents or other information as permitted by law, and without giving notice to, or receiving authorization from, the Company. Notwithstanding the foregoing, the Executive agrees to take all reasonable precautions to prevent any unauthorized use or disclosure of any information that may constitute Confidential Information to any parties other than the relevant Government Agencies. The Executive further understands that Protected Activity does not include the disclosure of any Company Group attorney-client privileged communications, and that any such disclosure without the Company's written consent shall constitute a material breach of this Agreement.

10. **Notices.** All notices, demands, requests or other communications, which may be or are required to be given or made by any party to any other party pursuant to this Agreement, shall be in writing and shall be hand delivered, mailed by first-class registered or certified mail, return receipt requested, postage prepaid, delivered by overnight air courier, or transmitted by e-mail or facsimile transmission, addressed as follows:

- (a) If to Parent or the Company:

103 Northpark Blvd., Suite 300
Covington, LA 70433
Attention: [_____]
E-Mail: [_____]

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

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Attn: [_____]
Email: [_____]

and

WINSTEAD PC
24 Waterway Ave., Suite 500
The Woodlands, Texas 77380
Attention: [_____]
E-Mail: [_____]

- (b) If to the Executive:

Address last shown on the Company's books and records

Each party may designate by notice in writing a new address to which any notice, demand, request or communication may thereafter be so given, served or sent. Each notice, demand, request or communication that shall be given or made in the manner described above shall be deemed sufficiently given or made for all purposes at such time as it is delivered to the addressee (with the return receipt, the delivery receipt, confirmation of facsimile transmission or the affidavit of messenger being deemed conclusive but not exclusive evidence of such delivery) or at such time as delivery is refused by the addressee upon presentation.

11. **Severability.** The provisions of this Agreement shall be deemed severable. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of any provision of this Agreement in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by applicable law. If any term or provision of this Agreement is found to be invalid or unenforceable by a final determination of a court of competent jurisdiction, the invalid or unenforceable term or provision hereof shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision hereof.

12. **Survival.** It is the express intention and agreement of the parties hereto that the provisions of Sections 5 through 24 shall survive the termination of employment of the Executive. In addition, all obligations of the Company to make payments hereunder shall survive any termination of this Agreement on the terms and conditions set forth herein.

13. **No Assignments.** The rights and obligations of the parties to this Agreement shall not be assignable or delegable, except that (a) in the event of the Executive's death, the personal representative or legatees or distributees of the Executive's estate, as the case may be, shall have the right to receive any amount owing and unpaid to the Executive hereunder; and (b) the rights and obligations of Parent and the Company hereunder shall be assignable and delegable to an Affiliate or in connection with any subsequent merger, consolidation, sale of all or substantially all of the assets or equity interests of Parent or the Company, or similar transaction involving Parent or the Company or a successor corporation. Parent and the Company shall require any successor to Parent or the Company to expressly assume and agree to perform this Agreement in the same manner and to the same extent that Parent or the Company would be required to perform it if no such succession had taken place.

14. **Binding Effect.** Subject to any provisions hereof restricting assignment, this Agreement shall be binding upon the parties hereto and shall inure to the benefit of the parties and their respective heirs, devisees, executors, administrators, legal representatives, successors and assigns.

15. **Amendments; Modifications; Waivers.** No provision of this Agreement may be amended, modified, waived or discharged, unless such amendment, modification, waiver or discharge is agreed to in writing and signed by the Executive and such officer or director of each of Parent and the Company as may be designated by the Board. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time unless such waiver specifically states that it is to be construed as a continuing waiver.

16. Section Headings; Inconsistency. Section and subsection headings contained in this Agreement are inserted for convenience of reference only, shall not be deemed to be a part of this Agreement for any purpose, and shall not in any way define or affect the meaning, construction or scope of any of the provisions hereof. In the event of any inconsistency between the terms of this Agreement and any form, award, plan or policy of the Company, the terms of this Agreement shall govern and control, unless otherwise expressly provided.

17. Governing Law. This Agreement, the rights and obligations of the parties hereto, and any claims or disputes relating thereto, shall be governed by and construed in accordance with the laws of the State of Louisiana (but not including any choice of law rule that would cause the laws of another jurisdiction to apply).

18. Dispute Resolution. Each of the parties hereto irrevocably and unconditionally (a) WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY PROCEEDING RELATING TO THIS AGREEMENT OR THE EXECUTIVE'S EMPLOYMENT BY THE COMPANY OR ANY OTHER MEMBER OF THE COMPANY GROUP, or for the recognition and enforcement of any judgment in respect thereof (a "Proceeding"), whether such Proceeding is based on contract, tort or otherwise; (b) agrees that service of process in any such Proceeding may be effected by mailing a copy of such process by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such party at the Executive's or its address as provided in Section 10; and (c) agrees that nothing in this Agreement shall affect the right to effect service of process in any other manner permitted by applicable law.

19. Indemnification. The parties acknowledge that the Executive is eligible to receive the benefits of a separate Indemnification Agreement, entered on or around the Effective Date in connection with the IPO between the Executive and Parent.

20. Entire Agreement; Advice of Counsel. This Agreement constitutes the entire agreement between the parties respecting the employment of the Executive, there being no representations, warranties or commitments except as set forth herein, and supersedes and replaces all other agreements related to the subject matter hereof of, including, without limitation, the Original Agreement; provided, however, that the provisions of this Agreement are in addition to and complement (and do not replace or supersede) any other written agreement(s) or parts thereof between the Executive and any member of the Company Group that create restrictions on the Executive with respect to confidentiality, assignment of inventions, non-disclosure, non-competition, non-solicitation or non-disparagement or include any other restrictive covenants with respect to Executive. Without limiting the scope of the preceding sentence, except as otherwise expressly provided in this Section 20, all understandings and agreements preceding the Effective Date and relating to the subject matter hereof (including the Original Agreement) are hereby null and void and of no further force or effect, and this Agreement shall supersede all other agreements, written or oral, that purport to govern the terms of the Executive's employment (including the Executive's compensation) with any member of the Company Group. The Executive acknowledges and agrees that the Original Agreement is hereby terminated and has been satisfied in full, as has any other employment agreement between the Executive and any member of the Company Group. In entering into this Agreement, the Executive expressly acknowledges and agrees that the Executive has received all sums and compensation that the Executive has been

owed, is owed or ever could be owed pursuant to the agreement(s) referenced in the previous sentence and for services provided to any member of the Company Group through the date that the Executive signs this Agreement, with the exception of any unpaid base salary for the pay period that includes the date on which the Executive signs this Agreement, any unpaid bonus and any incentive compensation for the portion of the current year before the execution and delivery of this Agreement. Notwithstanding the foregoing, for clarity, the MIP Documents will continue to govern the terms of the Executive's outstanding incentive equity awards granted pursuant to the MIP in accordance with their terms, subject to Section 5. The Executive acknowledges that, in connection with the Executive's entry into this Agreement, the Executive was advised, or had the opportunity to be advised, by an attorney of the Executive's choice on the terms and conditions of this Agreement, including, without limitation, on the application of Section 409A of the Code on the payments and benefits payable or to be paid to the Executive hereunder.

21. **Counterparts.** This Agreement may be executed (including by email with scan attachment) in one or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument.

22. **Withholding.** The Company may withhold from any and all amounts payable under this Agreement or otherwise such federal, state and local taxes as may be required to be withheld pursuant to any applicable law or regulation.

23. **Section 409A of the Code.**

(a) The intent of the parties is that payments and benefits under this Agreement comply with Section 409A of the Code and the regulations and guidance promulgated thereunder (collectively, "Section 409A of the Code") or an exemption therefrom, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted to be in compliance therewith or exempt therefrom. If the Executive notifies the Company (with specificity as to the reason therefor) that the Executive believes that any provision of this Agreement (or of any award of compensation, including equity compensation or benefits) would cause the Executive to incur any additional tax or interest under Section 409A of the Code and the Company concurs with such belief or the Company (without any obligation whatsoever to do so) independently makes such determination, the Company shall, after consulting with the Executive, reform such provision to attempt to comply with or be exempt from Section 409A of the Code through good faith modifications to the minimum extent reasonably appropriate to conform with Section 409A of the Code. To the extent that any provision hereof is modified in order to comply with or be exempt from Section 409A of the Code, such modification shall be made in good faith and shall, to the maximum extent reasonably possible, maintain the original intent and economic benefit to the Executive and the Company of the applicable provision without violating the provisions of Section 409A of the Code. For the sake of clarity, the Company Group shall have no obligation to indemnify the Executive for liabilities incurred as a result of Section 409A of the Code.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits upon or following a termination of employment unless such termination is also a "separation from service" within the meaning of Section 409A of the Code, and for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service." If the Executive is deemed on the Termination Date to be a "specified employee" within the meaning of that term under Section 409A(a)(2)(B) of the Code,

then with regard to any payment or the provision of any benefit that is considered deferred compensation under Section 409A of the Code payable on account of a “separation from service,” such payment or benefit shall be made or provided at the date which is the earlier of (i) the expiration of the six (6) month period measured from the date of such “separation from service” of the Executive, and (ii) the date of the Executive’s death, to the extent required under Section 409A of the Code. Upon the expiration of the foregoing delay period, all payments and benefits delayed pursuant to this Section 23(b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed to the Executive in a lump sum with interest at the prime rate as published in *The Wall Street Journal* on the first business day following the date of the “separation from service,” and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) To the extent that reimbursements or other in-kind benefits under this Agreement constitute “nonqualified deferred compensation” for purposes of Section 409A of the Code, (i) all expenses or other reimbursements hereunder shall be made on or prior to the last day of the taxable year following the taxable year in which such expenses were incurred by the Executive; (ii) any right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit; and (iii) no such reimbursement, expenses eligible for reimbursement, or in-kind benefits provided in any taxable year shall in any way affect the expenses eligible for reimbursement, or in-kind benefits to be provided, in any other taxable year.

(d) For purposes of Section 409A of the Code, the Executive’s right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days, the actual date of payment within the specified period shall be within the sole discretion of the Company.

(e) Notwithstanding any other provision of this Agreement to the contrary, in no event shall any payment under this Agreement that constitutes “nonqualified deferred compensation” for purposes of Section 409A of the Code be subject to offset by any other amount unless otherwise permitted by Section 409A of the Code.

24. Definitions.

(a) “Affiliate” means, with respect to any person or entity, any entity controlled by, in control of or under common control with, such person or entity.

(b) “Cause” shall be limited to the following events: (i) the Executive’s conviction of either (A) a felony involving moral turpitude or (B) any crime in connection with the Executive’s employment that causes the Company Group a substantial detriment (in each case, excluding traffic offenses); (ii) actions or inactions by the Executive that clearly are contrary to the best interests of the Company Group and the express directives of the Board; provided, that, such actions or inactions by the Executive cause the Company Group a substantial detriment or could reasonably be expected to cause a substantial detriment to the Company Group as determined by the Board in good faith; (iii) the Executive’s willful failure to take actions permitted by law and necessary to implement policies of the Board that the Board has communicated to him in writing; provided, that, such policies that are reflected in minutes of a Board meeting attended in its entirety by the Executive shall be deemed communicated to the Executive to the extent the

Executive received a copy of such minutes from the Secretary or the General Counsel of the Company promptly following approval by the Board; (iv) the Executive's continued failure to attend to his material duties as an executive officer of the Company Group following the Executive's receipt of written notice from the Board of such failure; provided, that, such failure by the Executive causes the Company Group a substantial detriment or could reasonably be expected to cause a substantial detriment to the Company Group as determined by the Board in good faith; (v) the Executive's commission of an act of fraud or material act of dishonesty or misappropriation involving the Company Group; (vi) the Executive's willful violation of law or gross negligence that is substantially detrimental to the Company Group; (vii) the material breach or material violation by the Executive of this Agreement or any other written agreement with a member of the Company Group, or any material violation of any written policy of the Company Group; provided, that, such material breach or material violation by the Executive causes the Company Group a substantial detriment or could reasonably be expected to cause a substantial detriment to the Company Group as determined by the Board in good faith; or (viii) the Executive's habitual use of illicit drugs or habitual abuse of alcohol that, in the reasonable good faith opinion of the Board, renders the Executive unfit to serve as an officer of the Company Group. If any determination of habitual use or substantial dependence under clause (viii) is disputed by the Executive, the parties hereto agree to abide by the decision of a panel of three (3) physicians appointed in the manner specified in Section 24(h) of the Agreement. For purposes of this "Cause" definition, no action or inaction will be considered "willful" or will constitute "gross negligence", if the Executive had a reasonable, good faith belief that such action or inaction was in the best interests of the Company Group. Anything herein to the contrary notwithstanding, the Executive shall not be terminated for "Cause" hereunder, unless (A) written notice stating the basis for the termination is provided to the Executive, and (B) with the exception of clause (i) of this paragraph, the Executive is given thirty (30) calendar days to cure the neglect or conduct that is the basis of such claim, to the extent curable.

(c) "Change of Control" has the meaning ascribed to the term "Change in Control" set forth in the Hornbeck Offshore Services, Inc. 2024 Omnibus Incentive Plan (as may be amended from time to time) and any successor plan thereto.

(d) "Company Group" means Parent and each of its Subsidiaries and Affiliates, including the Company.

(e) "Competitive Enterprise" means the offshore transportation of petroleum products, offshore towing, offshore supply vessel services, anchor handling and towing services, well stimulation vessel services, well-test services, offshore pipeline remediation services, cable lay and repair services, ROV support services, offshore construction services, offshore renewable energy development services, military support services and other services provided by the Company, Parent and their respective Subsidiaries in the offshore construction, energy exploration and production industry, aerospace, humanitarian and disaster relief marine services, and other specialty services utilizing offshore supply vessels, multi-purpose support vessels and small tankers in coastal waters in the Restricted Area.

(f) "Confidential Information" means all non-public information concerning trade secrets, know-how, software, developments, inventions, processes, technology, designs, financial data, strategic business plans or any proprietary or confidential information, documents or materials in any form or media, including any of the foregoing relating to research, operations, finances, current and proposed products and services, vendors, customers, advertising and

marketing, and other non-public, proprietary and confidential information of the Company Group. Notwithstanding anything to the contrary contained herein, the general skills, knowledge and experience gained during the Executive's employment with the Company, information publicly available or generally known within the industry or trade in which the Company competes, and information or knowledge possessed by the Executive prior to the Executive's employment by the Company shall not be considered Confidential Information.

(g) "Customer" means any person, firm, corporation or other entity whatsoever to whom the Company, Parent or their respective Subsidiaries provided or actively sought to provide services or sold or actively sought to sell any products within a twelve (12)-month period on or before the Executive's Termination Date.

(h) "Disability" means that the Executive is, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, receiving income replacement benefits for a period of at least three (3) months under any long term disability plan maintained by the Company that covers the Executive. In the absence of such a long term disability plan, "Disability" means the inability of the Executive, by reason of any medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, to perform the duties required of him under this Agreement for a period of at least ninety (90) days in any one (1)-year period. Upon such determination, the Board may terminate the Executive's employment under this Agreement, subject to providing ten (10) days' prior written notice. In the event of any dispute hereunder as to whether a Disability exists, the parties hereto agree to abide by the decision of a panel of three (3) physicians. The Executive and the Board shall each appoint one member to the panel, and the third member of the panel shall be appointed by the other two members. The Executive agrees to make himself available for, and submit to examinations by, such physicians as may be directed by the Board. Failure to submit to any such examination shall constitute a breach of a material part of this Agreement. This Section 24(h) shall be interpreted and applied so as to comply with the provisions of the Americans with Disabilities Act and any applicable state or local laws.

(i) "Good Reason" means, unless otherwise agreed to in writing by the Executive, (i) any material diminution in the Executive's titles, duties, responsibilities, status or authorities with Parent, the Company or any of their respective material operating Subsidiaries (other than as permitted by this Agreement); (ii) any reduction in the Executive's Base Salary or Target Bonus; (iii) a relocation of the Executive's primary place of employment to a location more than thirty-five (35) miles farther from the Executive's primary residence than the current location of the Company's offices in Louisiana as of the Effective Date; or (iv) a material breach by the Company or Parent of this Agreement or any other agreement between the Company and the Executive. In order to invoke a termination for Good Reason, (A) the Executive must provide written notice within forty-five (45) days of the Executive becoming aware of the occurrence of any event of "Good Reason," (B) the Company Group must fail to cure such event within thirty (30) days of the giving of such notice, and (C) the Executive must terminate employment within forty-five (45) days following the expiration of the Company Group's cure period.

(j) "Restricted Area" means each of the following in which the Competitive Enterprise is conducted by the Company, Parent or any of their respective Subsidiaries or any other parish, county or government subdivision and the state and federal waters offshore the same in which the Company, Parent or any of their respective Subsidiaries conducts or takes concrete, active steps to conduct the Competitive Enterprise during the Executive's employment or service with the Company, Parent or any of their respective Subsidiaries, as evidenced by existing memoranda, Board minutes or other written correspondence:

(i) the following parishes of the State of Louisiana in which Employer carries on and is engaged in Hornbeck's business: Acadia, Allen, Ascension, Assumption, Beauregard, Calcasieu, Cameron, East Baton Rouge, East Feliciana, Evangeline, Iberia, Iberville, Jefferson, Jefferson Davis, Lafayette, Lafourche, Livingston, Orleans, Plaquemines, Pointe Coupee, St. Bernard, St. Charles, St. Helena, St. James, St. John, St. Landry, St. Martin, St. Mary, St. Tammany, Tangipahoa, Terrebonne, Vermilion, Washington, West Baton Rouge, and West Feliciana and the state and federal waters offshore such parishes;

(ii) the following counties of the State of Texas in which Employer carries on and is engaged in Hornbeck's business : Aransas, Brazoria, Calhoun, Cameron, Chambers, Fort Bend, Galveston, Harris, Houston, Jackson, Jefferson, Kenedy, Kleberg, Liberty, Matagorda, Montgomery, Nueces, Orange, Refugio, San Jacinto, San Patricio, Waller and Willacy and the state and federal waters offshore such counties;

(iii) the following government subdivisions in the country of Trinidad and Tobago: San Fernando, Galeota and Chagaramas and the state and federal waters offshore the same;

(iv) the following government subdivisions of Mexico: Ciudad del Carmen, Mexico D.F., Poza Rica, Tampico and Dos Bocas and the state and federal waters offshore the same;

(v) the following government subdivisions of Brazil: State of Rio de Janeiro; and

(vi) the following government subdivisions of Colombia: Bogota, Magdalena Department including Santa Marta, Cartagena and the offshore state and federal waters adjacent to Colombia.

(k) "Restricted Period" means the period commencing on the Effective Date and ending twenty-four (24) months following the Executive's Termination Date.

(l) "Subsidiary" means, with respect to any entity, any subsidiary corporation of such entity within the meaning of Section 424(f) of the Code.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the undersigned have duly executed and delivered this Agreement or have caused this Agreement to be duly executed and delivered on their behalf.

HORNBECK OFFSHORE OPERATORS, LLC

By: _____
Name: _____
Title: _____

HORNBECK OFFSHORE SERVICES, INC.

By: _____
Name: _____
Title: _____

EXECUTIVE

[]

EXHIBIT A
OUTSIDE BOARD MEMBERSHIP

EXHIBIT B
GENERAL RELEASE

I, [_____] , in consideration of payment by Hornbeck Offshore Operators, LLC (together with its Parent and Subsidiaries, the “Company”) of the amounts set forth in Section 4[(d)][(e)]¹ of the Seconded Amended and Restated Employment Agreement, dated as of [_____] (the “Agreement”), do hereby release and forever discharge, as of the date hereof, the Company and its Affiliates and all of the respective present, former and future managers, directors, officers, employees, successors and assigns of the Company and its Affiliates and direct or indirect owners[, (which, for the avoidance of doubt, shall include the Specified Investors (as defined in the Hornbeck Offshore Services, Inc. 2024 Omnibus Incentive Plan (as may be amended from time to time) and any successor plan thereto))] (collectively, the “Released Parties”) to the extent provided below (this “General Release”). The Released Parties are intended to be third-party beneficiaries of this General Release, and this General Release may be enforced by each of them in accordance with the terms hereof in respect of the rights granted to such Released Parties hereunder. Terms used herein but not otherwise defined shall have the meanings given to them in the Agreement.

1. My employment with the Company terminated as of [Date], and I hereby resign from any position as an officer, member of the board of managers or directors (as applicable) or fiduciary of the Company or any other member of the Company Group (or reaffirm any such resignation that may have already occurred). I understand that any payments or benefits paid or granted to me under Section 4 of the Agreement represent, in part, consideration for signing this General Release and are not salary, wages or benefits to which I was already entitled. I understand and agree that I will not receive certain of the payments and benefits specified in Section 4 of the Agreement, unless I execute this General Release and do not revoke this General Release within the time period permitted hereafter. I understand and agree that such payments and benefits are subject to my continued material compliance with Section 7 of the Agreement (as more fully set forth in the Agreement) during the period in which I am paid the Severance Benefits pursuant to Section 4[(d)][(e)]² of the Agreement, which (as noted below) expressly survive my termination of employment and the execution of this General Release. Such payments and benefits will not be considered compensation for purposes of any employee benefit plan, program, policy or arrangement maintained or hereafter established by the Company or its Affiliates.
2. Except as provided in paragraphs 4, 5 and 11 below and except for the provisions of the Agreement which expressly survive the termination of my employment with the Company, I knowingly and voluntarily (for myself and my heirs, executors, administrators and assigns) release and forever discharge the Company and the other Released Parties from any and all claims, suits, controversies, actions, causes of action, cross-claims, counter-claims, demands, debts, compensatory damages, liquidated damages, punitive or exemplary damages, other damages, claims for costs and attorneys’ fees or liabilities of any nature whatsoever in law and in equity, both past and present (through the date on which I execute this General Release) and whether known or unknown, suspected or claimed against the Company or any of the Released Parties, which I, my spouse or any of my heirs, executors, administrators or assigns may have,

¹ Note to Form: To specify applicable termination section.

² Note to Form: To specify applicable termination section.

which arise out of or are connected with my employment with, or my separation or termination from, the Company (including, but not limited to, any allegation, claim or violation, arising under: Title VII of the Civil Rights Act of 1964, as amended; the Civil Rights Act of 1991; the Age Discrimination in Employment Act of 1967, as amended (including the Older Workers Benefit Protection Act); the Equal Pay Act of 1963, as amended; the Americans with Disabilities Act of 1990; the Family and Medical Leave Act of 1993; the Worker Adjustment Retraining and Notification Act; the Employee Retirement Income Security Act of 1974; Sections 23:301 to 23:369 of the Louisiana Revised Statutes; Article 2315 of the Louisiana Civil Code; the Louisiana Workers' Compensation Act; the Louisiana Employment Discrimination Law; the Louisiana Military Service Relief Act; any applicable Executive Order Programs; the Fair Labor Standards Act; or their state or local counterparts; or under any other federal, state or local civil or human rights law, or under any other local, state or federal law, regulation or ordinance; or under any public policy, contract or tort, or under common law; or arising under any policies, practices or procedures of the Company; or any claim for wrongful discharge, breach of contract, infliction of emotional distress or defamation; or any claim for costs, fees or other expenses, including attorneys' fees, incurred in these matters) (all of the foregoing collectively referred to herein as the "Claims").

3. I represent that I have made no assignment or transfer of any right, claim, demand, cause of action or other matter covered by paragraph 2 above.
4. I agree that this General Release does not waive or release any rights or claims that I may have under the Age Discrimination in Employment Act of 1967 which arise after the date I execute this General Release. I acknowledge and agree that my separation from employment with the Company in compliance with the terms of the Agreement shall not serve as the basis for any claim or action (including, without limitation, any claim under the Age Discrimination in Employment Act of 1967).
5. I agree that I hereby waive all rights to sue or obtain equitable, remedial or punitive relief from any or all Released Parties of any kind whatsoever in respect of any Claim, including, without limitation, reinstatement, back pay, front pay and any form of injunctive relief. Notwithstanding the above, I further acknowledge that I am not waiving and am not being required to waive any right that cannot be waived under law, including the right to file an administrative charge or participate in an administrative investigation or proceeding; provided, however, that I disclaim and waive any right to share or participate in any monetary award resulting from the prosecution of such charge or investigation or proceeding, subject to paragraph 11 of this General Release. Additionally, I am not waiving (a) any right to the Accrued Benefits or any Severance Benefits to which I am entitled under Section 4[(d)][(e)]³ of the Agreement, (b) any rights I have under Section 4(e) of the Agreement in the event a Qualifying Termination becomes a Change of Control Qualifying Termination, (c) any claim relating to directors' and officers' liability insurance coverage or any right of indemnification under the Company's organizational documents or otherwise, or (d) my rights as an equity or security holder in the Company or its Affiliates.

³ Note to Form: To specify applicable termination section.

6. In signing this General Release, I acknowledge and intend that it shall be effective as a bar to each and every one of the Claims hereinabove mentioned or implied. I expressly consent that this General Release shall be given full force and effect according to each and all of its express terms and provisions, including those relating to unknown and unsuspected Claims (notwithstanding any state or local statute that expressly limits the effectiveness of a general release of unknown, unsuspected and unanticipated Claims), if any, as well as those relating to any other Claims hereinabove mentioned or implied. I acknowledge and agree that this waiver is an essential and material term of this General Release and that without such waiver the Company would not have agreed to the terms of the Agreement. I further agree that in the event I should bring a Claim seeking damages against the Company, or in the event I should seek to recover against the Company in any Claim brought by a governmental agency on my behalf, this General Release shall serve as a complete defense to such Claims to the maximum extent permitted by law. I further agree that I am not aware of any pending claim of the type described in paragraph 2 above as of the execution of this General Release.
7. I agree that neither this General Release, nor the furnishing of the consideration for this General Release, shall be deemed or construed at any time to be an admission by the Company, any Released Party or myself of any improper or unlawful conduct.
8. I agree that I will forfeit all amounts payable by the Company pursuant to the Agreement if I challenge the validity of this General Release. I also agree that if I violate this General Release by suing the Company or the other Released Parties, I will pay all costs and expenses of defending against the suit incurred by the Released Parties, including reasonable attorneys' fees, and return all payments received by me pursuant to the Agreement on or after the termination of my employment.
9. I agree that this General Release and the Agreement are confidential and agree not to disclose any information regarding the terms of this General Release or the Agreement, except to my immediate family and any tax, legal or other counsel I have consulted regarding the meaning or effect hereof or as required by law, and I will instruct each of the foregoing not to disclose the same to anyone. The Company agrees to disclose any such information only to any tax, legal or other counsel of the Company as required by law.
10. Any non-disclosure provision in this General Release does not prohibit or restrict me (or my attorney) from responding to any inquiry about this General Release or its underlying facts and circumstances by the Securities and Exchange Commission (SEC), the National Association of Securities Dealers, Inc. (NASD), and any other self-regulatory organization or governmental entity.
11. Nothing in this General Release prevents me from filing a charge with the Equal Employment Opportunity Commission, the National Labor Relations Board or other governmental agency or commission (collectively, the "EEOC") or participating in any EEOC investigation; provided that I may not receive any relief (including, without limitation, compensation, reinstatement, back pay, front pay, damages, attorneys' or experts' fees, costs and/or disbursements) as a consequence of any charge filed with the EEOC and/or any litigation arising out of an EEOC charge to the fullest extent permitted by law. Further, nothing contained in this General Release limits, restricts or in any way affects my right to (a) communicate with any governmental agency or entity or regulatory or any law enforcement authority or make other disclosures under the whistleblower provisions of any applicable law, rule or regulation or (b) seek or receive any monetary damages, awards or other relief in connection with protected whistleblower activity.

12. I hereby acknowledge that Sections 5 through 24 of the Agreement shall survive my execution of this General Release.
13. I represent that I am not aware of any claim by me other than the claims that are released by this General Release. I acknowledge that I may hereafter discover claims or facts in addition to or different than those which I now know or believe to exist with respect to the subject matter of the release set forth in paragraph 2 above and which, if known or suspected at the time of entering into this General Release, may have materially affected this General Release and my decision to enter into it, but I nonetheless shall continue to be bound by this General Release in all respects.
14. Notwithstanding anything in this General Release to the contrary, this General Release shall not relinquish, diminish or in any way affect any rights or claims arising out of any breach by the Company or by any Released Party of the Agreement after the date hereof.
15. Whenever possible, each provision of this General Release shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this General Release is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or any other jurisdiction, but this General Release shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

BY SIGNING THIS GENERAL RELEASE, I REPRESENT AND AGREE THAT:

- (i) I HAVE READ IT CAREFULLY;
- (ii) I UNDERSTAND ALL OF ITS TERMS AND KNOW THAT I AM GIVING UP IMPORTANT RIGHTS, INCLUDING, BUT NOT LIMITED TO, RIGHTS UNDER THE AGE DISCRIMINATION IN EMPLOYMENT ACT OF 1967, AS AMENDED; TITLE VII OF THE CIVIL RIGHTS ACT OF 1964, AS AMENDED; THE EQUAL PAY ACT OF 1963; THE AMERICANS WITH DISABILITIES ACT OF 1990; AND THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED;
- (iii) I VOLUNTARILY CONSENT TO EVERYTHING IN IT;
- (iv) I HAVE BEEN ADVISED TO CONSULT WITH AN ATTORNEY BEFORE EXECUTING IT AND I HAVE DONE SO OR, AFTER CAREFUL READING AND CONSIDERATION, I HAVE CHOSEN NOT TO DO SO OF MY OWN VOLITION;
- (v) I HAVE HAD AT LEAST [~~TWENTY-ONE (21)~~]/[~~FORTY-FIVE (45)~~]⁴ DAYS FROM THE DATE OF MY RECEIPT OF THIS GENERAL RELEASE TO CONSIDER IT AND THE CHANGES MADE SINCE MY RECEIPT OF THIS GENERAL RELEASE ARE NOT MATERIAL OR WERE MADE AT MY REQUEST AND WILL NOT RESTART THE REQUIRED [~~TWENTY-ONE (21)-DAY~~]/[~~FORTY-FIVE (45)-DAY~~] PERIOD;

⁴ Note to Form: Forty-five (45) days to be included in the event of a group termination.

- (vi) I UNDERSTAND THAT I HAVE SEVEN (7) DAYS AFTER THE EXECUTION OF THIS GENERAL RELEASE TO REVOKE IT AND THAT THIS GENERAL RELEASE SHALL NOT BECOME EFFECTIVE OR ENFORCEABLE UNTIL THE REVOCATION PERIOD HAS EXPIRED;
- (vii) I HAVE SIGNED THIS GENERAL RELEASE KNOWINGLY AND VOLUNTARILY AND WITH THE ADVICE OF ANY COUNSEL RETAINED TO ADVISE ME WITH RESPECT TO IT; AND
- (viii) I AGREE THAT THE PROVISIONS OF THIS GENERAL RELEASE MAY NOT BE AMENDED, WAIVED, CHANGED OR MODIFIED EXCEPT BY AN INSTRUMENT IN WRITING SIGNED BY AN AUTHORIZED REPRESENTATIVE OF THE COMPANY AND BY ME.

SIGNED: _____

DATED: _____

HORNBECK OFFSHORE SERVICES, INC.
2024 OMNIBUS INCENTIVE PLAN
NON-QUALIFIED STOCK OPTION GRANT NOTICE

Pursuant to the terms and conditions of the Hornbeck Offshore Services, Inc. 2024 Omnibus Incentive Plan, as amended, amended and restated, supplemented or otherwise modified from time to time (the "**Plan**"), Hornbeck Offshore Services, Inc., a Delaware corporation (the "**Company**"), hereby grants to the individual listed below ("**you**" or the "**Participant**") the right and option to purchase all or any part of the number of Shares set forth below (the "**Option**"). This Option award (this "**Award**") is subject to the terms and conditions set forth herein and in the Non-Qualified Stock Option Award Agreement attached hereto as Exhibit A (the "**Agreement**") and the Plan, each of which is incorporated herein by reference. Capitalized terms used but not defined herein shall have the meanings set forth in the Plan.

Type of Option: Non-Qualified Stock Option

Participant:

Date of Grant:

Total Number of Shares Subject to this Option: Shares

Exercise Price: \$ per Share

Expiration Date:

Vesting Schedule:

By your signature below, you agree to be bound by the terms and conditions of the Plan, the Agreement and this Non-Qualified Stock Option Grant Notice (this "**Grant Notice**"). You acknowledge that you have reviewed the Agreement, the Plan and this Grant Notice in their entirety and fully understand all provisions of the Agreement, the Plan and this Grant Notice and have had an opportunity to obtain the advice of counsel prior to executing this Grant Notice. You hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions or determinations arising under the Agreement, the Plan or this Grant Notice. This Grant Notice 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 shall constitute one and the same agreement.

Notwithstanding any provision of this Grant Notice or the Agreement, if you have not executed this Grant Notice within 90 days following the Date of Grant set forth above, you will be deemed to have accepted this Award, subject to all of the terms and conditions of this Grant Notice, the Agreement and the Plan.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this Grant Notice to be executed by an officer thereunto duly authorized, and the Participant has executed this Grant Notice, effective for all purposes as provided above.

HORNBECK OFFSHORE SERVICES, INC.

By: _____
Name: [_____] _____
Title: [_____] _____

PARTICIPANT

Name: [_____] _____

SIGNATURE PAGE TO
NON-QUALIFIED STOCK OPTION GRANT NOTICE

EXHIBIT A

NON-QUALIFIED STOCK OPTION AWARD AGREEMENT

This Non-Qualified Stock Option Award Agreement (together with the Non-Qualified Stock Option Grant Notice (the “**Grant Notice**”) to which this Non-Qualified Stock Option Award Agreement is attached, this “**Agreement**”) is made as of the Date of Grant set forth in the Grant Notice (the “**Date of Grant**”), by and between Hornbeck Offshore Services, Inc., a Delaware corporation (the “**Company**”), and [_____] (the “**Participant**”). Capitalized terms used but not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice.

1. **Award.** In consideration of the Participant’s past and/or continued employment with, or service to, the Company or an Affiliate and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, effective as of the Date of Grant, the Company hereby grants to the Participant the right and option to purchase all or any part of the number of Shares set forth in the Grant Notice on the terms and conditions set forth in the Grant Notice, this Agreement and the Plan, which is incorporated herein by reference as a part of this Agreement. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control.

2. **Exercise Price.** The exercise price of each Share subject to this Option shall be the exercise price set forth in the Grant Notice (the “**Exercise Price**”), which has been determined to be not less than the Fair Market Value of a Share on the Date of Grant.

3. **Vesting of Option.**

(a) **General.** Except as otherwise set forth in Sections 3 and 5, this Option shall vest in accordance with the vesting schedule set forth in the Grant Notice. Upon the Participant’s Termination of Service prior to this Option vesting in full (but after giving effect to any accelerated vesting pursuant to this Section 3), the unvested portion of this Option (and all rights arising from such portion and from being a holder thereof) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company.

(b) [**Termination of Service.** Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, subject to Section 10 (as applicable):

(i) upon the Participant’s Termination of Service due to the Participant’s death, Disability or a Qualifying Termination (including, for clarity, a Change of Control Qualifying Termination), any portion of this Option that remains unvested shall immediately become vested as of the date of such Termination of Service;

(ii) upon the Participant’s Termination of Service for Cause, the unexercised portion of this Option, whether or not vested (and all rights arising from such portion and from being a holder thereof) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company; or

(iii) upon the Participant's Termination of Service due to the Participant's Retirement that occurs on or after the one-year anniversary of the Date of Grant, any portion of this Option that remains unvested shall remain outstanding and eligible to vest in accordance with this Agreement without regard to any requirement of continued employment through the vesting date (but still subject to all the other terms and conditions herein, including Section 5). Except as otherwise determined by the Committee, the Participant shall certify in writing prior to each applicable vesting date that no Restrictive Covenant Violation has occurred.]¹

(b) [Termination of Service. Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, subject to Section 10 (as applicable):

(i) upon the Participant's Termination of Service due to the Participant's death or Disability, any portion of this Option that remains unvested shall immediately become vested as of the date of such Termination of Service;

(ii) upon the Participant's Termination of Service due to a Qualifying Termination (except as set forth in Section 3(b)(iii) following a Change in Control), a Pro-Rated Amount of any portion of this Option that remains unvested shall immediately become vested as of the date of such Qualifying Termination, and any portion of this Option that remains unvested after the Pro-Rated Amount of this Option vests (the "**Contingent Portion**") will remain outstanding and eligible to vest during the six-month period immediately following such Qualifying Termination (the "**Vesting Tail Period**"), solely in the event a Change in Control occurs during the Vesting Tail Period such that such Qualifying Termination becomes a Change of Control Qualifying Termination, and if a Change in Control does not occur within the Vesting Tail Period, the Contingent Portion of this Option will be forfeited immediately upon the expiration of the Vesting Tail Period without further notice and at no cost to the Company;

(iii) upon the Participant's Termination of Service due to a Change of Control Qualifying Termination that occurs on or following a Change in Control, any portion of this Option that remains unvested shall immediately become vested as of the date of such Change of Control Qualifying Termination;

(iv) upon the Participant's Termination of Service for Cause, the unexercised portion of this Option, whether or not vested (and all rights arising from such portion and from being a holder thereof) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company; or

(v) upon the Participant's Termination of Service due to the Participant's Retirement that occurs on or after the one-year anniversary of the Date of Grant, any portion of this Option that remains unvested shall remain outstanding and eligible to vest in accordance with this Agreement without regard to any requirement of continued employment through the vesting date (but still subject to all the other terms and conditions herein, including Section 5). Except as otherwise determined by the Committee, the Participant shall certify in writing prior to each applicable vesting date that no Restrictive Covenant Violation has occurred.]²

¹ Note to Form: To include for Todd M. Hornbeck.

² Note to Form: To include for all executive officers other than Todd M. Hornbeck.

(c) **Change in Control.** Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, in the event of a Change in Control, [to the extent this Option is not Assumed by the surviving entity in connection with such Change in Control,] any portion of this Option that remains unvested shall become vested and exercisable immediately prior to such Change in Control. [For the purposes of this Plan, this Option shall be considered “**Assumed**” by the surviving entity in a Change of Control if following the Change in Control this Award (A) relates to publicly traded equity securities of the Company or successor company or an affiliate thereof and (b) confers the right to purchase or receive, for each Share subject to this Award immediately prior to the Change in Control, on substantially the same vesting and other terms and conditions as were applicable to this Award immediately prior to the Change in Control, the consideration (whether stock, cash or other securities or property) received in the Change in Control by holders of Shares for each Share held on the effective date of the Change in Control (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); *provided, however*, that if such consideration received in the Change in Control is not solely common stock of the successor company or its affiliate, the Committee may, with the consent of the successor company or its affiliate, provide that the consideration to be received upon the exercise of this Award, for each Share subject thereto, will be solely common stock of the successor company or its affiliate substantially equal in fair market value to the per share consideration received by holders of Shares in the applicable transaction. The determination of such substantial equality of value of consideration shall be made by the Committee in its sole discretion and its determination shall be conclusive and binding.]

(d) **Definitions.** For purposes of this Agreement:

(i) “**Cause**” shall have the meaning ascribed to such term in the Employment Agreement.

(ii) “**Change of Control Qualifying Termination**” shall have the meaning ascribed to such term in the Employment Agreement.

(iii) “**Disability**” shall have the meaning ascribed to such term in the Employment Agreement.

(iv) “**Employment Agreement**” means the Second Amended and Restated Employment Agreement, dated as of [_____], by and among the Participant, the Company and Hornbeck Offshore Operators, LLC, as amended from time to time.

(v) [“**Pro-Rated Amount**” means the product, rounded up to the nearest whole number, of (A) the total number of unvested Shares subject to this Option as of such Termination of Service and (B) a fraction, (I) the numerator of which is the total number of calendar days that have elapsed from the most recent vesting date set forth in the Grant Notice (or if a vesting date has not occurred, the Date of Grant) through the date of the Participant’s Termination of Service and (II) the denominator of which is the total number of calendar days between the most recent vesting date set forth in the Grant Notice (or if a vesting date has not occurred, the Date of Grant) and the final vesting date set forth in the Grant Notice.]³

³ Note to Form: To include for all executive officers other than Todd M. Hornbeck.

(vi) “**Qualifying Termination**” shall have the meaning ascribed to such term in the Employment Agreement.

(vii) “**Retirement**” means the Participant’s retirement from employment with the Company or any of its Subsidiaries (other than at a time when grounds to terminate the Participant’s employment for Cause exist) on or after the date on which the Participant attains age sixty (60), *provided* that the Participant has at least ten (10) years of service with the Company or any of its Subsidiaries as of the date the Participant retires, so long as the Participant does not and does not intend to provide services as an employee or consultant with respect to a Competitive Enterprise (as defined in the Employment Agreement) and will so certify if requested by the Committee or a delegate thereof. [Notwithstanding the foregoing, the requirement that the Participant attains age sixty (60) shall not apply to the Participant.]

4. **Exercise of Option.**

(a) Subject to the earlier expiration of this Option as provided herein, this Option or any portion thereof, to the extent vested pursuant to Section 3 and subject to Section 4(e), may be exercised by the Participant providing to the Company all of the following prior to the time when this Option or such portion thereof becomes unexercisable:

(i) written notice to the Company, which notice shall be delivered to the Company in the form, and in the manner, designated by the Committee from time to time (which, for clarity, may be different than as provided in Section 12);

(ii) the payment of the Exercise Price in full in accordance with Section 4(d);

(iii) the payment of any applicable withholding tax in accordance with Section 6;

(iv) any other written representation or documents as may be required in the Committee’s sole discretion to effect compliance with Applicable Law; and

(v) in the event this Option or portion thereof shall be exercised by the Participant’s estate or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Participant, appropriate proof of the right of such Person to exercise this Option or portion thereof.

Notwithstanding any of the foregoing, the Committee shall have the right to specify all conditions of the manner of exercise, which conditions may be subject to change from time to time.

(b) This Option may be exercised only while the Participant remains an employee or other service provider of the Company or an Affiliate and will terminate and cease to be exercisable upon the Participant's Termination of Service, except as otherwise provided in this Section 4(b) below:

(i) Upon the Participant's Termination of Service due to the Participant's death or Disability, the portion of this Option that is vested as of such Termination of Service (after giving effect to any accelerated vesting pursuant to Section 3(b)) may be exercised by the Participant (or the Participant's estate or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Participant) at any time during the period ending on the earlier to occur of (A) the date that is one year following the date of such Termination of Service and (B) the Expiration Date.

(ii) Upon the Participant's Termination of Service due to a Qualifying Termination, the portion of this Option that is vested as of such Termination of Service (after giving effect to any accelerated vesting pursuant to Section 3(b)) may be exercised by the Participant (or the Participant's estate or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Participant) at any time during the period ending on the earlier to occur of (A) the date that is one year following the date of such Termination of Service and (B) the Expiration Date.

(iii) Upon the Participant's Termination of Service due to a resignation by the Participant without Good Reason (that does not constitute a Retirement and that occurs other than at a time when grounds to terminate the Participant's employment for Cause exist), the portion of this Option that is vested as of such Termination of Service (after giving effect to any accelerated vesting pursuant to Section 3(b)) may be exercised by the Participant (or the Participant's estate or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Participant) at any time during the period ending on the earlier to occur of (A) the date that is 90 days following the date of such Termination of Service and (B) the Expiration Date.

(iv) Upon the Participant's Termination of Service due to the Participant's Retirement, the portion of this Option that is vested as of such Termination of Service or may become vested in accordance with Section 3(b) may be exercised by the Participant (or the Participant's estate or the person who acquires this Option by will or the laws of descent and distribution or otherwise by reason of the death of the Participant) at any time during the period ending on the earlier to occur of (A) the date that is five years following the date of such Termination of Service and (B) the Expiration Date; *provided, however*, that if the Committee determines that a Restrictive Covenant Violation has occurred, then the exercise period pursuant to this Section 4(b)(iv) shall immediately terminate as of the date of such determination.

(c) This Option shall not be exercisable in any event after the Expiration Date set forth in the Grant Notice.

(d) The Exercise Price for the Shares as to which this Option is exercised shall be paid in full by any of the following, subject to Section 4(e):

(i) by cash or check made payable to the Company;

(ii) [with the consent of the Committee,] by requesting that the Company withhold a net number of vested Shares otherwise issuable upon the exercise of this Option having an aggregate Fair Market Value equal to the aggregate Exercise Price at the time of exercise;

(iii) with the consent of the Committee, by tendering to the Company vested Shares held for such period of time as may be required by the Committee in order to avoid adverse accounting consequences and having an aggregate Fair Market Value at the time of exercise equal to the aggregate Exercise Price;

(iv) with the consent of the Committee, through the delivery of a notice that the Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable to the Participant upon the exercise of this Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of the Exercise Price; *provided* that payment of such proceeds is then made to the Company at such time as may be required by the Committee, but in any event not later than the settlement of such sale; or

(v) in any combination of the foregoing.

(e) No fraction of a Share shall be issued by the Company upon exercise of this Option or any portion thereof. Instead, in the event that there is a fraction of a Share underlying the Option that is vested, the number of vested Shares shall be rounded up to the nearest whole number. In addition, no fraction of a Share shall be accepted by the Company in payment of the Exercise Price thereof; rather, the Participant shall provide a cash payment for such amount of the Exercise Price as is necessary to effect the issuance and acceptance of only whole Shares.

5. **Restrictive Covenants**.

(a) The Participant acknowledges and agrees that the grant of this Option further aligns the Participant's interests with the Company's long-term business interests, and as a condition to the Company's willingness to enter into this Agreement, the Participant agrees to abide by the terms of any and all restrictive covenant agreements and obligations to which the Participant is subject in respect of the Company and its Affiliates, including, but not limited to, any confidentiality, non-disclosure, non-competition, non-solicitation, non-disparagement, assignment of inventions or other restrictive covenants in any Service Arrangement (as defined below) or other agreement by and between the Company or any Affiliate and the Participant, including those set forth in the Employment Agreement (the "**Restrictive Covenants**").

(b) Notwithstanding any provision in this Agreement or the Plan to the contrary, in the event the Committee determines that the Participant has materially breached any of the Restrictive Covenants[; *provided* that such material breach has a substantial detrimental impact on the Company or could reasonably be expected to have a substantial detrimental impact on the Company as determined by the Board in good faith]⁴; *provided*[, *further*,] that, solely for purposes of Sections 3, 4 and 5 (and without affecting the determination of whether a breach of the Restrictive Covenants has occurred for any other purpose or limiting any other remedies with respect thereto), a material breach of the Restrictive Covenants can only occur if (x) the Company provides the Participant with written notice of the circumstances constituting the alleged material

⁴ Note to Form: To include for Todd M. Hornbeck.

breach of the Restrictive Covenants within 90 days after becoming aware of such circumstances and (y) the alleged breach, if curable (which includes any commercial relationship resulting from such prohibited conduct), has not been cured within 15 days after receipt of the written notice described in clause (x) (any such breach, a “**Restrictive Covenant Violation**”), then any portion of this Option (whether or not vested) that remains unexercised as of the date of such determination (and all rights arising from such portion and from being a holder thereof) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company.

6. **Tax Withholding.** Notwithstanding any other provision of this Agreement:

(a) The Company has the authority to deduct or withhold, or require the Participant to remit to the Company, an amount sufficient to satisfy any applicable federal, state, local and foreign taxes (including the employee portion of any FICA obligation) required by Applicable Law to be withheld with respect to any taxable event arising pursuant to this Agreement. The [Company may withhold or] the Participant may make such payment in one or more of the forms specified below, subject to Section 6(f):

(i) by cash or check made payable to the Company;

(ii) by the deduction of such amount from other compensation payable to the Participant;

(iii) with respect to any withholding taxes arising in connection with the exercise of this Option, [with the consent of the Committee,] by requesting that the Company withhold a net number of vested Shares otherwise issuable upon the exercise of this Option having a then-current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Company based on the maximum statutory withholding rates in the Participant’s applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(iv) with respect to any withholding taxes arising in connection with the exercise of this Option, with the consent of the Committee, by tendering to the Company vested Shares held for such period of time as may be required by the Committee in order to avoid adverse accounting consequences and having a then-current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Company based on the maximum statutory withholding rates in the Participant’s applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(v) with respect to any withholding taxes arising in connection with the exercise of this Option, with the consent of the Committee, through the delivery of a notice that the Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable to the Participant upon the exercise of this Option, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of such withholding taxes; *provided* that payment of such proceeds is then made to the Company at such time as may be required by the Committee, but in any event not later than the settlement of such sale; or

(vi) in any combination of the foregoing.

(b) With respect to any withholding taxes arising in connection with this Option, in the event the Participant fails to provide timely payment of all sums required pursuant to Section 6(a), the Company shall have the right and option, but not the obligation, to (or treat such failure as an election by the Participant to) satisfy all or any portion of the Participant's required payment obligation pursuant to Section [6(a)(ii) or 6(a)(iii)], or any combination of the foregoing] as the Company may determine to be appropriate. The Company shall not be obligated to deliver any certificate representing Shares issuable with respect to the exercise of this Option to, or to cause any such Shares to be held in book-entry form by, the Participant or the Participant's legal representative unless and until the Participant or the Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes applicable with respect to the taxable income of the Participant resulting from the exercise of this Option or any other taxable event related to this Option.

(c) In the event any tax withholding obligation arising in connection with this Option will be satisfied under Section 6(a)(iii), then the Company may elect to instruct any brokerage firm determined acceptable to the Company for such purpose to sell on the Participant's behalf a whole number of Shares from those Shares then issuable to the Participant upon the exercise of this Option as the Company determines to be appropriate to generate cash proceeds sufficient to satisfy the tax withholding obligation and to remit the proceeds of such sale to the Company. The Participant's acceptance of this Award constitutes the Participant's instruction and authorization to the Company and such brokerage firm to complete the transactions described in this Section 6(c), including the transactions described in the previous sentence, as applicable. The Company may refuse to issue any Shares upon the exercise of this Option to the Participant until the foregoing tax withholding obligations are satisfied; *provided* that no payment shall be delayed under this Section 6(c) if such delay will result in a violation of Section 409A of the Code.

(d) The Participant is ultimately liable and responsible for all taxes owed in connection with this Option, regardless of any action the Company takes with respect to any tax withholding obligations that arise in connection with this Option. The Company makes no representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or exercise of this Option or the subsequent sale of Shares. The Company does not commit and is under no obligation to structure this Option to reduce or eliminate the Participant's tax liability.

(e) The Participant acknowledges that there may be adverse tax consequences upon the receipt, vesting or exercise of this Award or disposition of the underlying Shares and that the Participant has been advised, and hereby is advised, to consult a tax advisor. The Participant represents that the Participant is in no manner relying on the Board, the Committee, the Company or an Affiliate or any of their respective managers, directors, officers, employees or authorized representatives (including attorneys, accountants, consultants, bankers, lenders, prospective lenders and financial representatives) for tax advice or an assessment of such tax consequences.

(f) No fraction of a Share shall be issued by the Company upon exercise of this Option or any portion thereof or accepted by the Company in payment of any withholding obligation; rather, the Participant shall provide a cash payment for any withholding amount as is necessary to effect the issuance and acceptance of only whole Shares.

7. **Non-Transferability.** During the lifetime of the Participant, this Option may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying this Option have been issued, and all restrictions applicable to such Shares have lapsed, and this Option shall be exercisable, during the Participant's lifetime, only by the Participant. Neither this Option nor any interest or right therein shall be liable for the debts, contracts or engagements of the Participant or the Participant's successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means, whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

8. **Compliance with Applicable Law.** Notwithstanding any provision of this Agreement to the contrary, the issuance of Shares hereunder will be subject to compliance with all applicable requirements of Applicable Law with respect to such securities. No Shares will be issued hereunder if such issuance would constitute a violation of any Applicable Law. In addition, Shares will not be issued hereunder unless (a) a registration statement under the Securities Act is in effect at the time of such issuance with respect to the Shares to be issued or (b) in the opinion of legal counsel to the Company, the Shares to be issued are permitted to be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act. The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary for the lawful issuance and sale of any Shares hereunder will relieve the Company of any liability in respect of the failure to issue such Shares as to which such requisite authority has not been obtained. As a condition to any issuance of Shares hereunder, the Company may require the Participant to satisfy any requirements that may be necessary or appropriate to evidence compliance with any Applicable Law and to make any representation or warranty with respect to such compliance as may be requested by the Company.

9. **Rights as a Stockholder.** The Participant shall have no rights or privileges of a stockholder of the Company with respect to any Shares purchasable upon the exercise of any part of this Option unless and until the Participant has become the holder of record of such Shares and such Shares have been delivered to the Participant (including through electronic delivery to a brokerage account). No adjustments shall be made for dividends in cash or other property, distributions or other rights for which the record date is prior to the date of such issuance, recordation and delivery, except as otherwise specifically provided for in the Plan or this Agreement. Except as otherwise provided herein, after such issuance, recordation and delivery, the Participant will have all the rights of a stockholder of the Company with respect to such Shares, including, without limitation, the right to receipt of dividends and distributions on such Shares.

10. **Execution of Receipts and Releases.** Any issuance or transfer of Shares or other property to the Participant or the Participant's legal representative, heir, legatee or distributee, in accordance with this Agreement shall be in full satisfaction of all claims of such Person hereunder.

As a condition precedent to such payment or issuance, the Company may require the Participant or the Participant's legal representative, heir, legatee or distributee to execute (and not revoke within any time provided to do so) a release and receipt therefor in such form as it shall determine appropriate; *provided* that any review period under such release will not modify the exercise period with respect to the vested portion of this Option.

11. **No Right to Continued Employment, Service or Awards.** Nothing in the adoption of the Plan, nor the award of this Option thereunder pursuant to the Grant Notice and this Agreement, shall confer upon the Participant the right to continued employment by, or a continued service relationship with, the Company or any Affiliate, or any other entity, or affect in any way the right of the Company or any such Affiliate, or any other entity to terminate such employment or other service relationship at any time. Unless otherwise provided in a Service Arrangement or by applicable law, the Participant's employment by the Company, or any such Affiliate, or any other entity shall be on an at-will basis, and the employment relationship may be terminated at any time by either the Participant or the Company, or any such Affiliate, or other entity for any reason whatsoever, with or without cause or notice. Any question as to whether and when there has been a termination of such employment, and the cause of such termination, shall be determined by the Committee or its delegate, and such determination shall be final, conclusive and binding for all purposes. The grant of this Option is a one-time benefit that was made at the sole discretion of the Company and does not create any contractual or other right to receive a grant of Awards or benefits in the future in lieu of Awards in the future, including any adjustment to wages, overtime, benefits or other compensation. Any future Awards will be granted at the sole discretion of the Company.

12. **Notices.** Subject to the Committee's discretion to designate the form and manner of exercise notices in accordance with Section 4(a), all notices and other communications under this Agreement shall be in writing and shall be delivered to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to the Company, unless otherwise designated by the Company in a written notice to the Participant (or other holder):

Hornbeck Offshore Services, Inc.
103 Northpark Blvd., Suite 300
Covington, LA 70433
Attention: []
E-Mail: []

If to the Participant, at the Participant's last known address on file with the Company.

Notice shall be deemed to have been duly delivered (a) when delivered in person, (b) when sent by email (provided that the sender has not received any "bounce-back," "out of office," or similar message indicating that the email was not sent or received by the recipient) on a business day; *provided* that if a notice is sent by email after normal business hours of the recipient or on a non-business day, then it shall be deemed to have been received on the next business day after it is sent, (c) on the first business day after such notice is sent by express overnight courier service or (d) on the second business day following deposit with an internationally-recognized second-day courier service with proof of receipt maintained.

13. **Consent to Electronic Delivery; Electronic Signature.** In lieu of receiving documents in paper format, the Participant agrees, to the fullest extent permitted by law, to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports and all other forms of communications) in connection with this and any other Award made or offered by the Company. Electronic delivery may be via a Company electronic mail system, by reference to a location on a Company intranet to which the Participant has access, or to the Participant's account with the Company's equity plan administrator. The Participant hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may be required to deliver, and agrees that the Participant's electronic signature is the same as, and shall have the same force and effect as, the Participant's manual signature.

14. **Agreement to Furnish Information.** The Participant agrees to furnish to the Company all information requested by the Company to enable it to comply with any reporting or other requirement imposed upon the Company by or under any Applicable Law.

15. **Entire Agreement; Amendment.** This Agreement (which, for clarity, includes the Grant Notice and the Plan) constitutes the entire agreement of the parties with regard to the subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the Option granted hereby; *provided* that (a) the terms of this Agreement shall not modify and shall be subject to the terms and conditions of any employment agreement, offer letter, consulting agreement, change-in-control agreement, severance agreement or similar agreement between the Company or an Affiliate and the Participant or any severance plan, change-in-control plan or similar plan of the Company or an Affiliate in which the Participant participates (any such arrangement, a "**Service Arrangement**"), including the Employment Agreement, in each case, in effect as of the date a determination is to be made under this Agreement; and (b) the consequences for a material breach of the Restrictive Covenants set forth herein are in addition to and complement (and do not replace or supersede) any other consequences set forth in the Employment Agreement or otherwise for a breach of the Restrictive Covenants. Without limiting the scope of the preceding sentence, except as provided therein, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby null and void and of no further force and effect. The Committee may, in its sole discretion, amend this Agreement from time to time in any manner that is not inconsistent with the Plan; *provided* that except as otherwise provided in the Plan or this Agreement, any such amendment that materially impairs the rights of the Participant shall be effective only if it is in writing and signed by both the Participant and an authorized officer of the Company. Notwithstanding the foregoing, prior to an initial public offering, the Company may take any of the following actions (including with respect to the Shares issued under this Agreement) without the consent or authorization of the Participant or any other Person: (i) subdivide (by any split, recapitalization or otherwise) its outstanding Shares into a greater number of Shares, (ii) combine (by reverse split, combination or otherwise) its outstanding Shares into a lesser number of Shares, (iii) make adjustments as determined by the Committee to prevent dilution or enlargement of the rights granted to, or available for, the Participant under the Plan or this Agreement and (iv) provide for separate classes or series of common stock such as Class A Common Stock and Class B Common Stock (including, without limitation, to provide for specific voting powers, full or limited, or no voting powers, and such designations, preferences and other applicable rights and qualifications, limitations or restrictions as provided therein).

16. **Severability and Waiver.** If a court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, then the invalidity or unenforceability of such provision shall not affect the validity or enforceability of any other provision of this Agreement, and all other provisions shall remain in full force and effect. Waiver by any party of any breach of this Agreement or failure to exercise any right hereunder shall not be deemed to be a waiver of any other breach or right. The failure of any party to take action by reason of such breach or to exercise any such right shall not deprive the party of the right to take action at any time while or after such breach or condition giving rise to such right continues.

17. **Company Recoupment of Awards.** The Participant's rights with respect to this Award shall in all events be subject to (a) any right that the Company may have under any Company recoupment or clawback policy or other agreement or arrangement with the Participant, and (b) any right or obligation that the Company may have regarding the clawback of "incentive-based compensation" under Section 10D of the Exchange Act and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission or any other Applicable Law. The Participant's acceptance of this Award will constitute the Participant's acknowledgment of and consent to the Company's application, implementation and enforcement of any Company recoupment, clawback or similar policy that may apply to the Participant and this Award, whether adopted before or after the Effective Date or Date of Grant (whether through clawback, cancellation, recoupment, rescission, payback, reduction or other similar action in accordance therewith) and any Applicable Law relating to clawback, cancellation, recoupment, rescission, payback or reduction of compensation or other similar action, and the Participant's agreement that the Company may take any actions that may be necessary to effectuate any such policy or Applicable Law, without further consideration or action.

18. **Governing Law.** THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED THEREIN, EXCLUSIVE OF THE CONFLICT OF LAWS PROVISIONS OF DELAWARE LAW.

19. **Venue.** The Company, the Participant and any of the Participant's permitted transferees, agree that any suit, action or proceeding arising out of or related to this Agreement shall be brought in the United States District Court for the Eastern District of Louisiana (or should such court lack jurisdiction to hear such action, suit or proceeding, in the appropriate Louisiana district court for St. Tammany Parish) and that all parties shall submit to the jurisdiction of such court. The parties irrevocably waive, to the fullest extent permitted by applicable law, any objection the party may have to the laying of venue for any such suit, action or proceeding brought in such court. Without limiting the generality of Section 16, if any one or more provisions of this Section 19 shall for any reason be held invalid or unenforceable, it is the specific intent of the parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

20. **Conformity to Securities Laws.** The Participant acknowledges that this Agreement is intended to conform to the extent necessary with all Applicable Laws, including, without limitation, the provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Securities and Exchange Commission and state securities laws and regulations. Notwithstanding anything herein to the contrary, this Option shall be administered, granted and exercised only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law and the Plan, this Agreement shall be deemed amended to the extent necessary to conform to Applicable Law.

21. **Successors and Assigns.** The Company may assign any of its rights under this Agreement without the Participant's consent. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein and in the Plan, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the Person(s) to whom this Option may be transferred by will or the laws of descent or distribution.

22. **Headings; References; Interpretation.** Headings are for convenience only and are not deemed to be part of this Agreement. The words "hereof," "herein" and "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. All references herein to Sections shall, unless the context requires a different construction, be deemed to be references to the Sections of this Agreement. The word "or" as used herein is not exclusive and is deemed to have the meaning "and/or." All references to "including" shall be construed as meaning "including without limitation." Unless the context requires otherwise, all references herein to a law, agreement, instrument or other document shall be deemed to refer to such law, agreement, instrument or other document as amended, supplemented, modified and restated from time to time to the extent permitted by the provisions thereof. All references to "dollars" or "\$" in this Agreement refer to United States dollars. Whenever the context may require, the singular form of nouns and pronouns shall include the plural and vice versa. Neither this Agreement nor any uncertainty or ambiguity herein 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 hereto.

23. **Counterparts.** The Grant Notice may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed counterpart of the Grant Notice by facsimile or portable document format (.pdf) attachment to electronic mail or via electronic acceptance in accordance with Section 13 shall be effective as delivery of a manually executed counterpart of the Grant Notice.

24. **Section 409A.** Notwithstanding anything in this Agreement, the Grant Notice or the Plan to the contrary, the Option granted pursuant to this Agreement is intended to be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. Notwithstanding the foregoing, the Company and its Affiliates make no representations that the Option provided under this Agreement is exempt from or compliant with Section 409A of the Code and in no event shall the Company or any Affiliate be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

[Remainder of Page Intentionally Blank]

**HORNBECK OFFSHORE SERVICES, INC.
2024 OMNIBUS INCENTIVE PLAN
RESTRICTED STOCK UNIT GRANT NOTICE**

Pursuant to the terms and conditions of the Hornbeck Offshore Services, Inc. 2024 Omnibus Incentive Plan, as amended, amended and restated, supplemented or otherwise modified from time to time (the "**Plan**"), Hornbeck Offshore Services, Inc., a Delaware corporation (the "**Company**"), hereby grants to the individual listed below ("**you**" or the "**Participant**") the number of Restricted Stock Units (the "**RSUs**") set forth below. This award of RSUs (this "**Award**") is subject to the terms and conditions set forth herein and in the Restricted Stock Unit Award Agreement attached hereto as Exhibit A (the "**Agreement**") and the Plan, each of which is incorporated herein by reference. Capitalized terms used but not defined herein shall have the meanings set forth in the Plan.

Type of Award: Restricted Stock Units
Participant: []
Date of Grant: []
Total Number of Restricted Stock Units: []
Vesting Schedule: []

By your signature below, you agree to be bound by the terms and conditions of the Plan, the Agreement and this Restricted Stock Unit Grant Notice (this "**Grant Notice**"). You acknowledge that you have reviewed the Agreement, the Plan and this Grant Notice in their entirety and fully understand all provisions of the Agreement, the Plan and this Grant Notice and have had an opportunity to obtain the advice of counsel prior to executing this Grant Notice. You hereby agree to accept as binding, conclusive and final all decisions or interpretations of the Committee regarding any questions or determinations arising under the Agreement, the Plan or this Grant Notice. This Grant Notice 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 shall constitute one and the same agreement.

Notwithstanding any provision of this Grant Notice or the Agreement, if you have not executed this Grant Notice within 90 days following the Date of Grant set forth above, you will be deemed to have accepted this Award, subject to all of the terms and conditions of this Grant Notice, the Agreement and the Plan.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company has caused this Grant Notice to be executed by an officer thereunto duly authorized, and the Participant has executed this Grant Notice, effective for all purposes as provided above.

HORNBECK OFFSHORE SERVICES, INC.

By: _____
Name: [_____] _____
Title: [_____] _____

PARTICIPANT

Name: [_____] _____

SIGNATURE PAGE TO
RESTRICTED STOCK UNIT GRANT NOTICE

EXHIBIT A

RESTRICTED STOCK UNIT AWARD AGREEMENT

This Restricted Stock Unit Award Agreement (together with the Restricted Stock Unit Grant Notice (the "**Grant Notice**") to which this Restricted Stock Unit Award Agreement is attached, this "**Agreement**") is made as of the Date of Grant set forth in the Grant Notice (the "**Date of Grant**"), by and between Hornbeck Offshore Services, Inc., a Delaware corporation (the "**Company**"), and [] (the "**Participant**"). Capitalized terms used but not specifically defined herein shall have the meanings specified in the Plan or the Grant Notice.

1. **Award.** In consideration of the Participant's past and/or continued employment with, or service to, the Company or an Affiliate and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, effective as of the Date of Grant, the Company hereby grants to the Participant the number of RSUs set forth in the Grant Notice on the terms and conditions set forth in the Grant Notice, this Agreement and the Plan, which is incorporated herein by reference as a part of this Agreement. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control. To the extent vested, each RSU represents the right to receive one Share, subject to the terms and conditions set forth in the Grant Notice, this Agreement and the Plan. Unless and until the RSUs have become vested in the manner set forth in the Grant Notice and Section 2, the Participant will have no right to receive any Shares or other payments in respect of the RSUs. Prior to settlement of this Award, the RSUs and this Award represent an unsecured obligation of the Company, payable only from the general assets of the Company.

2. **Vesting of RSUs.**

(a) **General.** Except as otherwise set forth in Sections 2 and 5, the RSUs shall vest in accordance with the vesting schedule set forth in the Grant Notice. Upon the Participant's Termination of Service prior to the vesting of all of the RSUs (but after giving effect to any accelerated vesting pursuant to this Section 2), any unvested RSUs (and all rights arising from such RSUs and from being a holder thereof, including any Dividend Equivalent Rights) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company.

(b) **Termination of Service.** Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, subject to Section 10 (as applicable):

(i) upon the Participant's Termination of Service due to the Participant's death, Disability or a Qualifying Termination (including, for clarity, a Change of Control Qualifying Termination), all RSUs, if any, that remain unvested shall immediately become vested as of the date of such Termination of Service;

(ii) upon the Participant's Termination of Service for Cause, all outstanding RSUs, whether or not vested (and all rights arising from such RSUs and from being a holder thereof, including any Dividend Equivalent Rights) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company; or

(iii) upon the Participant's Termination of Service due to the Participant's Retirement that occurs on or after the one-year anniversary of the Date of Grant, all RSUs shall remain outstanding and eligible to vest in accordance with this Agreement without regard to any requirement of continued employment through the vesting date (but still subject to all the other terms and conditions herein, including Section 5). Except as otherwise determined by the Committee, the Participant shall certify in writing prior to each applicable vesting date that no Restrictive Covenant Violation has occurred.]¹

(b) [Termination of Service. Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, subject to Section 10 (as applicable):

(i) upon the Participant's Termination of Service due to the Participant's death or Disability, all RSUs, if any, that remain unvested shall immediately become vested as of the date of such Termination of Service;

(ii) upon the Participant's Termination of Service due to a Qualifying Termination (except as set forth in Section 2(b)(iii)) following a Change in Control), a Pro-Rated Amount of any RSUs that remain unvested shall immediately become vested as of the date of such Qualifying Termination, and any RSUs that remain unvested after the Pro-Rated Amount of RSUs vests (the "Contingent RSUs") will remain outstanding and eligible to vest during the six-month period immediately following such Qualifying Termination (the "Vesting Tail Period"), solely in the event a Change in Control occurs during the Vesting Tail Period such that such Qualifying Termination becomes a Change of Control Qualifying Termination, and if a Change in Control does not occur within the Vesting Tail Period, the Contingent RSUs will be forfeited immediately upon the expiration of the Vesting Tail Period without further notice and at no cost to the Company;

(iii) upon the Participant's Termination of Service due to a Change of Control Qualifying Termination that occurs on or following a Change in Control, all RSUs, if any, that remain unvested shall immediately become vested as of the date of such Change of Control Qualifying Termination;

(iv) upon the Participant's Termination of Service for Cause, all outstanding RSUs, whether or not vested (and all rights arising from such RSUs and from being a holder thereof, including any Dividend Equivalent Rights) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company; or

(v) upon the Participant's Termination of Service due to the Participant's Retirement that occurs on or after the one-year anniversary of the Date of Grant, all RSUs shall remain outstanding and eligible to vest in accordance with this Agreement without regard to any requirement of continued employment through the vesting date (but still subject to all the other terms and conditions herein, including Section 5). Except as otherwise determined by the Committee, the Participant shall certify in writing prior to each applicable vesting date that no Restrictive Covenant Violation has occurred.]²

¹ Note to Form: To include for Todd M. Hornbeck.

² Note to Form: To include for all executive officers other than Todd M. Hornbeck.

(c) **Change in Control.** Notwithstanding anything in the Grant Notice, this Agreement or the Plan to the contrary, in the event of a Change in Control, [to the extent the RSUs are not Assumed by the surviving entity in connection with such Change in Control,] all RSUs, if any, that remain unvested shall vest in full immediately prior to such Change in Control. [For the purposes of this Plan, the RSUs shall be considered “**Assumed**” by the surviving entity in a Change of Control if following the Change in Control this Award (i) relates to publicly traded equity securities of the Company or successor company or an affiliate thereof and (ii) confers the right to purchase or receive, for each Share subject to this Award immediately prior to the Change in Control, on substantially the same vesting and other terms and conditions as were applicable to this Award immediately prior to the Change in Control, the consideration (whether stock, cash or other securities or property) received in the Change in Control by holders of Shares for each Share held on the effective date of the Change in Control (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); *provided, however*, that if such consideration received in the Change in Control is not solely common stock of the successor company or its affiliate, the Committee may, with the consent of the successor company or its affiliate, provide that the consideration to be received upon the vesting of this Award, for each Share subject thereto, will be solely common stock of the successor company or its affiliate substantially equal in fair market value to the per share consideration received by holders of Shares in the applicable transaction. The determination of such substantial equality of value of consideration shall be made by the Committee in its sole discretion and its determination shall be conclusive and binding.]

(d) **Definitions.** For purposes of this Agreement:

(i) “**Cause**” shall have the meaning ascribed to such term in the Employment Agreement.

(ii) “**Change of Control Qualifying Termination**” shall have the meaning ascribed to such term in the Employment Agreement.

(iii) “**Disability**” shall have the meaning ascribed to such term in the Employment Agreement.

(iv) “**Employment Agreement**” means the Second Amended and Restated Employment Agreement, dated as of [_____], by and among the Participant, the Company and Hornbeck Offshore Operators, LLC, as amended from time to time.

(v) [“**Pro-Rated Amount**” means the product, rounded up to the nearest whole number, of (A) the total number of unvested RSUs as of such Termination of Service and (B) a fraction, (I) the numerator of which is the total number of calendar days that have elapsed from the most recent vesting date set forth in the Grant Notice (or if a vesting date has not occurred, the Date of Grant) through the date of the Participant’s Termination of Service and (II) the denominator of which is the total number of calendar days between the most recent vesting date set forth in the Grant Notice (or if a vesting date has not occurred, the Date of Grant) and the final vesting date set forth in the Grant Notice.]³

³ Note to Form: To include for all executive officers other than Todd M. Hornbeck.

(vi) “**Qualifying Termination**” shall have the meaning ascribed to such term in the Employment Agreement.

(vii) “**Retirement**” means the Participant’s retirement from employment with the Company or any of its Subsidiaries (other than at a time when grounds to terminate the Participant’s employment for Cause exist) on or after the date on which the Participant attains age sixty (60), *provided* that the Participant has at least ten (10) years of service with the Company or any of its Subsidiaries as of the date the Participant retires, so long as the Participant does not and does not intend to provide services as an employee or consultant with respect to a Competitive Enterprise (as defined in the Employment Agreement) and will so certify if requested by the Committee or a delegate thereof. [Notwithstanding the foregoing, the requirement that the Participant attains age sixty (60) shall not apply to the Participant.]

3. **Dividend Equivalent Rights.** In the event that the Company declares and pays a regular cash dividend in respect of its outstanding Shares (which, for clarity, does not include any extraordinary cash dividend) and, on the record date for such dividend, the Participant holds RSUs granted pursuant to this Agreement that have not been settled, the Company shall record in a bookkeeping account an amount equal to the cash dividends the Participant would have received if the Participant was the holder of record, as of such record date, of a number of Shares equal to the number of RSUs held by the Participant that have not been settled as of such record date (the “**Dividend Equivalent Rights**”), and such Dividend Equivalent Rights shall be subject to the same terms and conditions, including with respect to vesting, forfeitability and transferability, as the underlying RSUs. All amounts, if any, payable as a result of such Dividend Equivalent Rights shall be paid to the Participant in cash (or, at the discretion of the Company, in Shares) on or following, but no later than 60 days after, the date that the underlying RSU vests. For purposes of clarity, if any of the RSUs are forfeited by the Participant pursuant to the terms of this Agreement, then the Participant shall also forfeit the Dividend Equivalent Rights, if any, accrued with respect to such forfeited RSUs. No interest will accrue on the Dividend Equivalent Rights between the declaration and payment of the applicable dividends and the settlement of the Dividend Equivalent Rights.

4. **Settlement of RSUs.** As soon as administratively practicable following the vesting of RSUs pursuant to Section 2, but in no event later than 60 days after such vesting date, the Company shall deliver to the Participant a number of Shares equal to the number of RSUs that vested on such vesting date. All Shares issued hereunder shall be delivered either by delivering one or more certificates for such Shares to the Participant or by entering such Shares in book-entry form, as determined by the Committee in its sole discretion. The value of Shares shall not bear any interest owing to the passage of time. Neither this Section 4 nor any action taken pursuant to or in accordance with this Agreement shall be construed to create a trust or a funded or secured obligation of any kind. No fraction of a Share shall be issued by the Company upon settlement of the RSUs. Instead, in the event that there is a fraction of an RSU that is vested, the number of vested RSUs shall be rounded up to the nearest whole number.

5. Restrictive Covenants.

(a) The Participant acknowledges and agrees that the grant of the RSUs further aligns the Participant's interests with the Company's long-term business interests, and as a condition to the Company's willingness to enter into this Agreement, the Participant agrees to abide by the terms of any and all restrictive covenant agreements and obligations to which the Participant is subject in respect of the Company and its Affiliates, including, but not limited to, any confidentiality, non-disclosure, non-competition, non-solicitation, non-disparagement, assignment of inventions or other restrictive covenants in any Service Arrangement (as defined below) or other agreement by and between the Company or any Affiliate and the Participant, including those set forth in the Employment Agreement (the "**Restrictive Covenants**").

(b) Notwithstanding any provision in this Agreement or the Plan to the contrary, in the event the Committee determines that the Participant has materially breached any of the Restrictive Covenants[; *provided* that such material breach has a substantial detrimental impact on the Company or could reasonably be expected to have a substantial detrimental impact on the Company as determined by the Board in good faith]⁴; *provided*[, *further*,] that, solely for purposes of Sections 2 and 5 (and without affecting the determination of whether a breach of the Restrictive Covenants has occurred for any other purpose or limiting any other remedies with respect thereto), a material breach of the Restrictive Covenants can only occur if (x) the Company provides the Participant with written notice of the circumstances constituting the alleged material breach of the Restrictive Covenants within 90 days after becoming aware of such circumstances and (y) the alleged breach, if curable (which includes any commercial relationship resulting from such prohibited conduct), has not been cured within 15 days after receipt of the written notice described in clause (x) (any such breach, a "**Restrictive Covenant Violation**"), then all RSUs (whether or not vested) that are outstanding as of the date of such determination (and all rights arising from such RSUs and from being a holder thereof, including any Dividend Equivalent Rights) will terminate automatically without any further action by the Company and will be forfeited without further notice and at no cost to the Company.

6. Tax Withholding. Notwithstanding any other provision of this Agreement:

(a) The Company has the authority to deduct or withhold, or require the Participant to remit to the Company, an amount sufficient to satisfy any applicable federal, state, local and foreign taxes (including the employee portion of any FICA obligation) required by Applicable Law to be withheld with respect to any taxable event arising pursuant to this Agreement. The [Company may withhold or the] Participant may make such payment in one or more of the forms specified below, subject to Section 6(f):

(i) by cash or check made payable to the Company;

⁴ Note to Form: To include for Todd M. Hornbeck.

(ii) by the deduction of such amount from other compensation payable to the Participant;

(iii) [with the consent of the Committee,] by requesting that the Company withhold a net number of vested Shares otherwise issuable pursuant to the RSUs having a then-current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Company based on the maximum statutory withholding rates in the Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(iv) with the consent of the Committee, by tendering to the Company vested Shares held for such period of time as may be required by the Committee in order to avoid adverse accounting consequences and having a then-current Fair Market Value not exceeding the amount necessary to satisfy the withholding obligation of the Company based on the maximum statutory withholding rates in the Participant's applicable jurisdictions for federal, state, local and foreign income tax and payroll tax purposes that are applicable to such taxable income;

(v) with the consent of the Committee, through the delivery of a notice that the Participant has placed a market sell order with a broker acceptable to the Company with respect to Shares then issuable to the Participant pursuant to the RSUs, and that the broker has been directed to pay a sufficient portion of the net proceeds of the sale to the Company in satisfaction of such withholding taxes; *provided* that payment of such proceeds is then made to the Company at such time as may be required by the Committee, but in any event not later than the settlement of such sale; or

(vi) in any combination of the foregoing.

(b) With respect to any withholding taxes arising in connection with the RSUs, in the event the Participant fails to provide timely payment of all sums required pursuant to Section 6(a), the Company shall have the right and option, but not the obligation, to (or treat such failure as an election by the Participant to) satisfy all or any portion of the Participant's required payment obligation pursuant to Section [6(a)(ii) or 6(a)(iii)], or any combination of the foregoing] as the Company may determine to be appropriate. The Company shall not be obligated to deliver any certificate representing Shares issuable with respect to the RSUs to, or to cause any such Shares to be held in book-entry form by, the Participant or the Participant's legal representative unless and until the Participant or the Participant's legal representative shall have paid or otherwise satisfied in full the amount of all federal, state, local and foreign taxes applicable with respect to the taxable income of the Participant resulting from the vesting or settlement of the RSUs or any other taxable event related to the RSUs.

(c) In the event any tax withholding obligation arising in connection with the RSUs will be satisfied under Section 6(a)(iii), then the Company may elect to instruct any brokerage firm determined acceptable to the Company for such purpose to sell on the Participant's behalf a whole number of Shares from those Shares then issuable to the Participant pursuant to the RSUs as the Company determines to be appropriate to generate cash proceeds sufficient to satisfy the tax withholding obligation and to remit the proceeds of such sale to the Company. The Participant's acceptance of this Award constitutes the Participant's instruction and authorization

to the Company and such brokerage firm to complete the transactions described in this Section 6(c), including the transactions described in the previous sentence, as applicable. The Company may refuse to issue any Shares in settlement of the RSUs to the Participant until the foregoing tax withholding obligations are satisfied; *provided* that no payment shall be delayed under this Section 6(c) if such delay will result in a violation of Section 409A of the Code.

(d) The Participant is ultimately liable and responsible for all taxes owed in connection with the RSUs, regardless of any action the Company takes with respect to any tax withholding obligations that arise in connection with the RSUs. The Company makes no representation or undertaking regarding the treatment of any tax withholding in connection with the awarding, vesting or settlement of the RSUs or the subsequent sale of Shares. The Company does not commit and is under no obligation to structure the RSUs to reduce or eliminate the Participant's tax liability.

(e) The Participant acknowledges that there may be adverse tax consequences upon the receipt, vesting or settlement of this Award or disposition of the underlying Shares and that the Participant has been advised, and hereby is advised, to consult a tax advisor. The Participant represents that the Participant is in no manner relying on the Board, the Committee, the Company or an Affiliate or any of their respective managers, directors, officers, employees or authorized representatives (including attorneys, accountants, consultants, bankers, lenders, prospective lenders and financial representatives) for tax advice or an assessment of such tax consequences.

(f) No fraction of a Share shall be issued by the Company upon settlement of the RSUs or accepted by the Company in payment of any withholding obligation; rather, the Participant shall provide a cash payment for any withholding amount as is necessary to effect the issuance and acceptance of only whole Shares.

7. **Non-Transferability**. During the lifetime of the Participant, the RSUs may not be sold, pledged, assigned or transferred in any manner other than by will or the laws of descent and distribution, unless and until the Shares underlying the RSUs have been issued, and all restrictions applicable to such Shares have lapsed. Neither the RSUs nor any interest or right therein shall be liable for the debts, contracts or engagements of the Participant or the Participant's successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means, whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect, except to the extent that such disposition is permitted by the preceding sentence.

8. **Compliance with Applicable Law**. Notwithstanding any provision of this Agreement to the contrary, the issuance of Shares hereunder will be subject to compliance with all applicable requirements of Applicable Law with respect to such securities. No Shares will be issued hereunder if such issuance would constitute a violation of any Applicable Law. In addition, Shares will not be issued hereunder unless (a) a registration statement under the Securities Act is in effect at the time of such issuance with respect to the Shares to be issued or (b) in the opinion of legal counsel to the Company, the Shares to be issued are permitted to be issued in accordance with the terms of an applicable exemption from the registration requirements of the Securities Act.

The inability of the Company to obtain from any regulatory body having jurisdiction the authority, if any, deemed by the Company's legal counsel to be necessary for the lawful issuance and sale of any Shares hereunder will relieve the Company of any liability in respect of the failure to issue such Shares as to which such requisite authority has not been obtained. As a condition to any issuance of Shares hereunder, the Company may require the Participant to satisfy any requirements that may be necessary or appropriate to evidence compliance with any Applicable Law and to make any representation or warranty with respect to such compliance as may be requested by the Company.

9. **Rights as a Stockholder.** The Participant shall have no rights or privileges of a stockholder of the Company with respect to any Shares that may become deliverable hereunder unless and until the Participant has become the holder of record of such Shares and such Shares have been delivered to the Participant (including through electronic delivery to a brokerage account). No adjustments shall be made for dividends in cash or other property, distributions or other rights for which the record date is prior to the date of such issuance, recordation and delivery, except as otherwise specifically provided for in the Plan or this Agreement. Except as otherwise provided herein, after such issuance, recordation and delivery, the Participant will have all the rights of a stockholder of the Company with respect to such Shares, including, without limitation, the right to receipt of dividends and distributions on such Shares.

10. **Execution of Receipts and Releases.** Any issuance or transfer of Shares or other property to the Participant or the Participant's legal representative, heir, legatee or distributee, in accordance with this Agreement shall be in full satisfaction of all claims of such Person hereunder. As a condition precedent to such payment or issuance, the Company may require the Participant or the Participant's legal representative, heir, legatee or distributee to execute (and not revoke within any time provided to do so) a release and receipt therefor in such form as it shall determine appropriate; *provided* that any review period under such release will not modify the date of settlement with respect to vested RSUs.

11. **No Right to Continued Employment, Service or Awards.** Nothing in the adoption of the Plan, nor the award of the RSUs thereunder pursuant to the Grant Notice and this Agreement, shall confer upon the Participant the right to continued employment by, or a continued service relationship with, the Company or any Affiliate, or any other entity, or affect in any way the right of the Company or any such Affiliate, or any other entity to terminate such employment or other service relationship at any time. Unless otherwise provided in a Service Arrangement or by applicable law, the Participant's employment by the Company, or any such Affiliate, or any other entity shall be on an at-will basis, and the employment relationship may be terminated at any time by either the Participant or the Company, or any such Affiliate, or other entity for any reason whatsoever, with or without cause or notice. Any question as to whether and when there has been a termination of such employment, and the cause of such termination, shall be determined by the Committee or its delegate, and such determination shall be final, conclusive and binding for all purposes. The grant of the RSUs is a one-time benefit that was made at the sole discretion of the Company and does not create any contractual or other right to receive a grant of Awards or benefits in the future in lieu of Awards in the future, including any adjustment to wages, overtime, benefits or other compensation. Any future Awards will be granted at the sole discretion of the Company.

12. **Notices.** All notices and other communications under this Agreement shall be in writing and shall be delivered to the parties at the following addresses (or at such other address for a party as shall be specified by like notice):

If to the Company, unless otherwise designated by the Company in a written notice to the Participant (or other holder):

Hornbeck Offshore Services, Inc.
103 Northpark Blvd., Suite 300
Covington, LA 70433
Attention: []
E-Mail: []

If to the Participant, at the Participant's last known address on file with the Company.

Notice shall be deemed to have been duly delivered (a) when delivered in person, (b) when sent by email (provided that the sender has not received any "bounce-back," "out of office," or similar message indicating that the email was not sent or received by the recipient) on a business day; *provided* that if a notice is sent by email after normal business hours of the recipient or on a non-business day, then it shall be deemed to have been received on the next business day after it is sent, (c) on the first business day after such notice is sent by express overnight courier service or (d) on the second business day following deposit with an internationally-recognized second-day courier service with proof of receipt maintained.

13. **Consent to Electronic Delivery; Electronic Signature.** In lieu of receiving documents in paper format, the Participant agrees, to the fullest extent permitted by law, to accept electronic delivery of any documents that the Company may be required to deliver (including, but not limited to, prospectuses, prospectus supplements, grant or award notifications and agreements, account statements, annual and quarterly reports and all other forms of communications) in connection with this and any other Award made or offered by the Company. Electronic delivery may be via a Company electronic mail system, by reference to a location on a Company intranet to which the Participant has access, or to the Participant's account with the Company's equity plan administrator. The Participant hereby consents to any and all procedures the Company has established or may establish for an electronic signature system for delivery and acceptance of any such documents that the Company may be required to deliver, and agrees that the Participant's electronic signature is the same as, and shall have the same force and effect as, the Participant's manual signature.

14. **Agreement to Furnish Information.** The Participant agrees to furnish to the Company all information requested by the Company to enable it to comply with any reporting or other requirement imposed upon the Company by or under any Applicable Law.

15. **Entire Agreement; Amendment.** This Agreement (which, for clarity, includes the Grant Notice and the Plan) constitutes the entire agreement of the parties with regard to the subject matter hereof, and contains all the covenants, promises, representations, warranties and agreements between the parties with respect to the RSUs granted hereby; *provided* that (a) the terms of this Agreement shall not modify and shall be subject to the terms and conditions of any

employment agreement, offer letter, consulting agreement, change-in-control agreement, severance agreement or similar agreement between the Company or an Affiliate and the Participant or any severance plan, change-in-control plan or similar plan of the Company or an Affiliate in which the Participant participates (any such arrangement, a “**Service Arrangement**”), including the Employment Agreement, in each case, in effect as of the date a determination is to be made under this Agreement; and (b) the consequences for a material breach of the Restrictive Covenants set forth herein are in addition to and complement (and do not replace or supersede) any other consequences set forth in the Employment Agreement or otherwise for a breach of the Restrictive Covenants. Without limiting the scope of the preceding sentence, except as provided therein, all prior understandings and agreements, if any, among the parties hereto relating to the subject matter hereof are hereby null and void and of no further force and effect. The Committee may, in its sole discretion, amend this Agreement from time to time in any manner that is not inconsistent with the Plan; *provided* that except as otherwise provided in the Plan or this Agreement, any such amendment that materially impairs the rights of the Participant shall be effective only if it is in writing and signed by both the Participant and an authorized officer of the Company. Notwithstanding the foregoing, prior to an initial public offering, the Company may take any of the following actions (including with respect to the Shares issued under this Agreement) without the consent or authorization of the Participant or any other Person: (i) subdivide (by any split, recapitalization or otherwise) its outstanding Shares into a greater number of Shares, (ii) combine (by reverse split, combination or otherwise) its outstanding Shares into a lesser number of Shares, (iii) make adjustments as determined by the Committee to prevent dilution or enlargement of the rights granted to, or available for, the Participant under the Plan or this Agreement and (iv) provide for separate classes or series of common stock such as Class A Common Stock and Class B Common Stock (including, without limitation, to provide for specific voting powers, full or limited, or no voting powers, and such designations, preferences and other applicable rights and qualifications, limitations or restrictions as provided therein).

16. **Severability and Waiver.** If a court of competent jurisdiction determines that any provision of this Agreement is invalid or unenforceable, then the invalidity or unenforceability of such provision shall not affect the validity or enforceability of any other provision of this Agreement, and all other provisions shall remain in full force and effect. Waiver by any party of any breach of this Agreement or failure to exercise any right hereunder shall not be deemed to be a waiver of any other breach or right. The failure of any party to take action by reason of such breach or to exercise any such right shall not deprive the party of the right to take action at any time while or after such breach or condition giving rise to such right continues.

17. **Company Recoupment of Awards.** The Participant’s rights with respect to this Award shall in all events be subject to (a) any right that the Company may have under any Company recoupment or clawback policy or other agreement or arrangement with the Participant, and (b) any right or obligation that the Company may have regarding the clawback of “incentive-based compensation” under Section 10D of the Exchange Act and any applicable rules and regulations promulgated thereunder from time to time by the U.S. Securities and Exchange Commission or any other Applicable Law. The Participant’s acceptance of this Award will constitute the Participant’s acknowledgment of and consent to the Company’s application, implementation and enforcement of any Company recoupment, clawback or similar policy that may apply to the Participant and this Award, whether adopted before or after the Effective Date or Date of Grant (whether through clawback, cancellation, recoupment, rescission, payback, reduction

or other similar action in accordance therewith) and any Applicable Law relating to clawback, cancellation, recoupment, rescission, payback or reduction of compensation or other similar action, and the Participant's agreement that the Company may take any actions that may be necessary to effectuate any such policy or Applicable Law, without further consideration or action.

18. **Governing Law.** THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF DELAWARE APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED THEREIN, EXCLUSIVE OF THE CONFLICT OF LAWS PROVISIONS OF DELAWARE LAW.

19. **Venue.** The Company, the Participant and any of the Participant's permitted transferees, agree that any suit, action or proceeding arising out of or related to this Agreement shall be brought in the United States District Court for the Eastern District of Louisiana (or should such court lack jurisdiction to hear such action, suit or proceeding, in the appropriate Louisiana district court for St. Tammany Parish) and that all parties shall submit to the jurisdiction of such court. The parties irrevocably waive, to the fullest extent permitted by applicable law, any objection the party may have to the laying of venue for any such suit, action or proceeding brought in such court. Without limiting the generality of Section 16, if any one or more provisions of this Section 19 shall for any reason be held invalid or unenforceable, it is the specific intent of the parties that such provisions shall be modified to the minimum extent necessary to make it or its application valid and enforceable.

20. **Conformity to Securities Laws.** The Participant acknowledges that this Agreement is intended to conform to the extent necessary with all Applicable Laws, including, without limitation, the provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Securities and Exchange Commission and state securities laws and regulations. Notwithstanding anything herein to the contrary, the RSUs shall be administered, granted and settled only in such a manner as to conform to Applicable Law. To the extent permitted by Applicable Law and the Plan, this Agreement shall be deemed amended to the extent necessary to conform to Applicable Law.

21. **Successors and Assigns.** The Company may assign any of its rights under this Agreement without the Participant's consent. This Agreement will be binding upon and inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer set forth herein and in the Plan, this Agreement will be binding upon the Participant and the Participant's beneficiaries, executors, administrators and the Person(s) to whom the RSUs may be transferred by will or the laws of descent or distribution.

22. **Headings; References; Interpretation.** Headings are for convenience only and are not deemed to be part of this Agreement. The words "hereof," "herein" and "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. All references herein to Sections shall, unless the context requires a different construction, be deemed to be references to the Sections of this Agreement. The word "or" as used herein is not exclusive and is deemed to have the meaning "and/or." All references to "including" shall be construed as meaning "including without limitation." Unless the context requires otherwise, all references herein to a law, agreement, instrument or other document shall be deemed to refer to such law, agreement, instrument or other

document as amended, supplemented, modified and restated from time to time to the extent permitted by the provisions thereof. All references to “dollars” or “\$” in this Agreement refer to United States dollars. Whenever the context may require, the singular form of nouns and pronouns shall include the plural and vice versa. Neither this Agreement nor any uncertainty or ambiguity herein 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 hereto.

23. **Counterparts.** The Grant Notice may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one instrument. Delivery of an executed counterpart of the Grant Notice by facsimile or portable document format (.pdf) attachment to electronic mail or via electronic acceptance in accordance with Section 13 shall be effective as delivery of a manually executed counterpart of the Grant Notice.

24. **Section 409A.** The Plan, this Agreement and Awards are intended to comply with or be exempt from the applicable requirements of Section 409A of the Code and shall be limited, construed and interpreted in accordance with such intent. To the extent that any Award is subject to Section 409A of the Code, it shall be paid in a manner that will comply with Section 409A of the Code, including proposed, temporary or final regulations or any other guidance issued by the Secretary of the Treasury and the Internal Revenue Service with respect thereto. Notwithstanding anything herein to the contrary, any provision in the Plan or this Agreement that is inconsistent with Section 409A of the Code shall be deemed to be amended to comply with or be exempt from Section 409A of the Code and, to the extent such provision cannot be amended to comply therewith or be exempt therefrom, such provision shall be null and void. Notwithstanding any contrary provision in the Plan or this Agreement, any payment(s) of “nonqualified deferred compensation” (within the meaning of Section 409A of the Code) that are otherwise required to be made under the Plan or this Agreement to a “specified employee” (as defined under Section 409A of the Code) as a result of such employee’s separation from service (other than a payment that is not subject to Section 409A of the Code) shall be delayed for the first six (6) months following such separation from service (or, if earlier, until the date of death of the specified employee) and shall instead be paid (in a manner set forth in this Agreement) upon expiration of such delay period. If the Award includes a “series of installment payments” (within the meaning of Section 1.409A-2(b)(2)(iii) of the Treasury Regulations), the Participant’s right to the series of installment payments shall be treated as a right to a series of separate payments and not as a right to a single payment, and if the Award includes “dividend equivalents” (within the meaning of Section 1.409A-3(e) of the Treasury Regulations), the Participant’s payments pursuant to the Dividend Equivalent Rights shall be treated separately from the right to other amounts under the Award. Notwithstanding the foregoing, the Company and its Affiliates make no representations that the RSUs provided under this Agreement are exempt from or compliant with Section 409A of the Code and in no event shall the Company or any Affiliate be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

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