

## OBSIDIAN BG HOLDINGS LP

August 18, 2021

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Re: Phantom Unit Letter Agreement

Dear Ashok Aravind:

In connection with your service to Obsidian BG Holdings LP (the “Company”) and/or its direct or indirect Subsidiaries, the Company is delighted to grant you the right to receive the compensation specified herein to be paid to you in connection with the payment of Common Distributions (as defined below) subject to all of the terms and conditions set forth herein (this “Agreement”). Capitalized terms used but not defined herein shall have the meaning ascribed to them in Amended and Restated Limited Partnership Agreement of the Company, dated as of September 4, 2019, by and among the Company and the parties set forth on the signature pages thereto, as amended, restated or otherwise modified from time to time (the “LP Agreement”).

1. Phantom Units. Subject to the terms and conditions set forth herein, you are hereby granted 634.5 phantom units (the “Phantom Units”).
2. Termination of Employment. Unless otherwise determined by the Board (or designee) in its sole discretion, in the event of your termination of employment and service with the Company and its Subsidiaries for any reason (or no reason), all Phantom Units will be immediately forfeited and cancelled without any consideration being paid in respect thereof and without any further action of the Board (or designee) or the Company whatsoever. For the avoidance of doubt, any forfeited Phantom Units will be available for reallocation as determined by the Board in good faith after taking into account recommendation of the Company’s management.
3. Time and Form of Payment. Payment in respect of your Phantom Units will be made in a single lump sum cash amount within thirty (30) days following the date on which a Common Distribution occurs (any such payment, the “Phantom Unit Payment”), subject to your continued employment through the date of the applicable Common Distribution. Your Phantom Unit Payment will be equal to the amount you would have received if you held the same number of Series B Common Interests as the number of Phantom Units set forth above. For purposes of this Agreement, “Common Distribution” means any cash distribution made by the Company in respect of the Common Interests pursuant to Section 5.3(a) or Section 10.2 of the LP Agreement. Each Phantom Unit Payment, calculated in accordance with this Section 3, will be made in a single lump-sum within thirty (30) days following the date on which a Common Distribution occurs. Notwithstanding the foregoing, to the extent that any portion of the proceeds from a Change of Control are deposited into an escrow account or is subject to being held back by the purchaser for

distribution upon the occurrence or non-occurrence of any event or the satisfaction of certain conditions following the Change of Control, or are otherwise paid to holders of the Series B Common Interests as a result of the Change of Control more than thirty (30) days following the consummation of the Change of Control, payment in respect of your vested Phantom Units shall be made at the same time and on the same basis as payments are made to the holders of the Series B Common Interests as a result of the Change in Control, subject to the requirements and the limitations of Treasury Regulation §1.409A-3(i)(5)(iv)(A); provided that all amounts shall be forfeited in respect of your vested Phantom Units that are made more than five (5) years following the Change in Control or to the extent the requirements and the limitations of Treasury Regulation §1.409A-3(i)(5)(iv)(A) cannot be satisfied. “Change of Control” shall have the meaning ascribed thereto in the LP Agreement; provided that, to the extent any Phantom Unit Payment provided under this Agreement qualifies as non-qualified deferred compensation subject to Section 409A of the Code, an event shall not be considered to be a Change of Control hereunder unless such event is also a “change in ownership,” a “change in effective control” or a “change in the ownership of a substantial portion of the assets” of the Company within the meaning of Section 409A of the Code.

4. Tax Withholding. Payment in respect of the vested Phantom Units hereunder will be subject to all applicable income and employment taxes and any other amounts that the Company is required by any applicable law to deduct and withhold therefrom.

5. Changes in Capital Structure. If there occurs any change with respect to the outstanding securities of the Company by reason of any recapitalization, reclassification, unit split, reverse unit split or any merger, reorganization, consolidation, combination, spin-off or other similar corporate change affecting the outstanding securities of the Company, the Company will, in the manner and to the extent that it deems appropriate and equitable in its discretion, cause an adjustment to be made in the number of Phantom Units granted hereunder and any other terms and conditions hereunder that are affected by such event to prevent dilution or enlargement of your rights hereunder.

6. Unfunded Arrangement. The Phantom Units hereunder will not be deemed to create a trust or other funded arrangement. Your rights with respect to the Phantom Units will be those of a general unsecured creditor of the Company, and under no circumstances will you have any other interest in any assets of the Company by virtue of the award of the Phantom Units. Notwithstanding the foregoing, the Company will have the right to implement or set aside funds in a grantor trust, subject to the claims of the Company’s creditors or otherwise, to discharge its obligations with respect to the Phantom Units.

7. Confidentiality of Agreement. The terms and conditions of this Agreement will remain strictly confidential, except for disclosures to your immediate family and any tax, legal or other counsel that you have consulted regarding this Agreement, who you will instruct not to disclose the same.

8. No Right to Continued Employment; No Rights as Equityholder. Nothing in this Agreement will confer upon you any right to continued employment with the Company or its affiliates or to interfere in any way with the right of the Company or its affiliates to terminate

your employment at any time. The Phantom Units are not actual equity interests in any entity, but represent hypothetical units of measurement maintained by the Company in a bookkeeping account for your benefit entitling you to a cash payment as provided herein, assuming each Phantom Unit is equal to one Series B Common Interest. The grant of the Phantom Units hereunder will not in any way entitle you to any rights as an equityholder of the Company or its affiliates.

9. Other Benefits. The Phantom Units are a special incentive arrangement and will not be taken into account in computing the amount of salary or compensation for purposes of determining any bonus, incentive, pension, retirement, death or other benefit under any other bonus, incentive, pension, retirement, insurance or other employee benefit plan of the Company, unless such plan or agreement expressly provides otherwise.

10. Section 409A Compliance. Although the Company does not guarantee the tax treatment of the Phantom Units, the intent of the parties is that the Phantom Units and the payments in respect thereof comply with, or be exempt from, Section 409A of the Code and the regulations and guidance promulgated thereunder and, accordingly, to the maximum extent permitted, this Agreement will be interpreted and administered in a manner consistent therewith. 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 Board (or designee). In no event shall the payment under this Agreement of any compensation that is subject to the requirements of Section 409A be subject to offset unless otherwise permitted by Section 409A.

11. Governing Law. This Agreement shall 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. Any dispute relating hereto shall be heard in the state or federal courts of the State of Delaware, and the parties agree to jurisdiction and venue therein.

12. WAIVER OF JURY TRIAL. EACH PARTY TO THIS AGREEMENT HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION (I) ARISING UNDER THIS AGREEMENT OR (II) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY, OR OTHERWISE. EACH PARTY TO THIS AGREEMENT HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION, OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY AND THAT THE PARTIES TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OF A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

13. Severability. The provisions of this Agreement will be deemed severable. The invalidity or unenforceability of any provision of this Agreement in any jurisdiction will 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 will be enforceable to the fullest extent permitted by applicable law.

14. Non-Assignment; Successors. This Agreement is personal to each of the parties hereto. Except as provided in this Section 14, no party may assign or delegate any rights or obligations hereunder without first obtaining the advanced written consent of the other party hereto. Any purported assignment or delegation by you in violation of the foregoing will be null and void *ab initio* and of no force and effect. The Company may assign this Agreement to a person or entity that is an affiliate of the Company or to any successor to all or substantially all of the business and/or assets of the Company that assumes in writing, or by operation of law, the obligations of the Company hereunder.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original but all of which together will constitute one and the same instrument.

16. No Obligation; Company Discretion. No provision of this Agreement will be interpreted to impose an obligation on the Company to accept, agree to or otherwise consummate any Change in Control. The decision to consummate any Change in Control, and all terms and conditions of any such transaction, including the amount, timing and form of consideration to be provided in connection therewith, will be within the sole and absolute discretion of the Company.

17. Entire Agreement; Amendment. Except as specifically contemplated herein, this Agreement constitutes the entire agreement by you and the Company with respect to the subject matter hereof, and supersedes any and all prior agreements or understandings between you and the Company with respect to the subject matter hereof, whether written or oral. This Agreement may be amended or modified only by a written instrument executed by you and the Company.

18. Further Assurances. Each party hereto will do and perform (or will cause to be done and performed) all such further acts and will execute and deliver all such other agreements, certificates, instruments and documents as either party hereto reasonably may request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated thereunder.

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I look forward to your continued contributions to the growth and success of the Company and its business.

Very truly yours,

**OBSDIAN BG HOLDINGS LP**

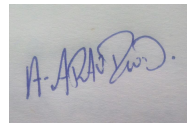
By: \_\_\_\_\_

Name: Kyle Matter

Title: Authorized Person

The above terms and conditions accurately reflect our understanding regarding the terms and conditions of my Phantom Units, and I hereby confirm my agreement to the same.

Dated: August.24, 2021



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Signature