

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **September 22, 2015**

SPX CORPORATION

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation)

1-6948

(Commission File Number)

38-1016240

(IRS Employer
Identification No.)

13320-A Ballantyne Corporate Place

Charlotte, North Carolina 28277

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code **(980) 474-3700**

NOT APPLICABLE

(Former name or former address if changed since last report)

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

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

Item 1.01 Entry into a Material Definitive Agreement.

At 11:59 p.m., New York City time, on September 26, 2015, SPX Corporation (the "Company") completed the previously announced tax-free spin-off (also referred to herein as the "Spin-Off") of its Flow business, comprising its Flow Technology reportable segment, its Hydraulic Technology business and certain of its subsidiaries, into a new standalone, publicly traded company, SPX FLOW, Inc. ("SPX FLOW"), and distributed, on a pro rata basis, all of the shares of SPX FLOW common stock to the Company's stockholders of record as of 5:00 p.m., New York City time, on September 16, 2015 (the "Record Date"). To effect the Spin-Off, the Company distributed to its stockholders one share of SPX FLOW common stock, par value \$0.01 per share, for every one share of SPX Corporation common stock (the "Distribution") outstanding as of the Record Date.

In connection with the Distribution, the Company entered into definitive agreements with SPX FLOW that, among other things, set forth the terms and conditions of the Distribution and provide a framework for SPX FLOW's relationship with the Company after the Distribution, including the following agreements:

- Separation and Distribution Agreement;
- Transition Services Agreement;
- Tax Matters Agreement;
- Employee Matters Agreement; and
- Trademark License Agreement.

A summary of the material terms of these agreements can be found in the Information Statement of SPX FLOW, dated September 8, 2015 (the "Information Statement"), filed as Exhibit 99.1 to SPX FLOW's Amendment No. 3 to the Registration Statement on Form 10 dated September 8, 2015 filed with the Securities and Exchange Commission on September 8, 2015 (File No. 001-37393), under "Certain Relationships and Related Party Transactions—Agreements with SPX Related to the Spin-Off," which summary is incorporated herein by reference. The summary is qualified in its entirety by reference to

the Separation and Distribution Agreement, Transition Services Agreement, Tax Matters Agreement, Employee Matters Agreement and Trademark License Agreement, filed as Exhibits 2.1 and 10.1, 10.2, 10.3 and 10.4, respectively, hereto, each of which is incorporated herein by reference.

Item 1.02. Termination of a Material Definitive Agreement.

Termination of Credit Agreement

As previously disclosed, on September 1, 2015, (i) the Company and certain of its subsidiaries (together with the Company, “we” or “us”) entered into a credit agreement (the “Credit Agreement”) with a syndicate of lenders that provided for committed senior secured financing in the aggregate amount of \$1.2 billion; and (ii) SPX FLOW, previously a wholly-owned subsidiary of the Company, and certain of its subsidiaries entered into a credit agreement (the “SPX FLOW Credit Agreement”) with a syndicate of lenders that provided for committed senior secured financing in the aggregate amount of \$1.35 billion. As a result of the Spin-Off, the Company has no obligations under the SPX FLOW Credit Agreement.

On September 24, 2015, the lenders provided the initial funding under the Credit Agreement and the SPX FLOW Credit Agreement. The proceeds of the initial borrowings were used in part to repay indebtedness outstanding under our amended and restated credit agreement, dated as of December 23, 2013, among the Company, the foreign subsidiary borrowers party thereto, Bank of America, N.A. as administrative agent, Deutsche Bank AG Deutschlandgeschäft Branch as Foreign Trade Facility Agent, and the other agents and lenders party thereto (the “December 2013 Credit Agreement”). The December 2013 Credit Agreement terminated on September 24, 2015 upon the repayment of such indebtedness.

The December 2013 Credit Agreement provided for committed senior secured financing in the aggregate amount of \$2.075 billion with a final maturity of December 23, 2018. The foregoing description of the December 2013 Credit Agreement is qualified in its entirety by reference to the full text of the December 2013 Credit Agreement (filed as Exhibit 10.1 to the Company’s Form 8-K filed on December 26, 2013, and incorporated herein by reference).

2

Termination of Obligations under the Indenture and the 2017 Notes

On September 22, 2015, in connection with the completion of the transfer of the Company’s Flow Technology reportable segment, along with its hydraulics technologies business to SPX FLOW (the “Flowco Asset Transfer”), as part of the Spin-Off, SPX FLOW entered into a supplemental indenture and issued substitute global notes in connection with SPX FLOW’s substitution for the Company as the obligor of \$600.0 aggregate principal amount of 6.875% Senior Notes due 2017 (the “2017 Notes”). Under the terms of the Indenture, dated as of August 10, 2010 (as amended and supplemented, the “Indenture”) governing the 2017 Notes, the Company has been relieved of all obligations and covenants under the Indenture and the 2017 Notes.

Item 2.01 Completion of Acquisition or Disposition of Assets.

At 11:59 p.m., New York City time, on September 26, 2015, the Company completed the previously announced Spin-Off of its Flow business into a new standalone, publicly traded company, SPX FLOW, and distributed, on a pro rata basis, all of the shares of SPX FLOW common stock to the Company’s stockholders of record as of 5:00 p.m., New York City time, on September 16, 2015. Immediately following the completion of the Spin-Off, the Company’s stockholders owned 100% of the outstanding shares of common stock of SPX FLOW. Following the Spin-Off, SPX FLOW operates as an independent publicly-traded company.

Item 8.01 Other Events

The Company issued a press release on September 28, 2015 announcing that it completed the Spin-Off, a copy of which is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

<u>Exhibit Number</u>	<u>Description</u>
2.1	Separation and Distribution Agreement, dated as of September 22, 2015, by and between SPX FLOW, Inc. and SPX Corporation
10.1	Transition Services Agreement, dated as of September 26, 2015, by and between SPX FLOW, Inc. and SPX Corporation
10.2	Tax Matters Agreement, dated as of September 26, 2015, by and between SPX FLOW, Inc. and SPX Corporation
10.3	Employee Matters Agreement, dated as of September 26, 2015, by and between SPX FLOW, Inc. and SPX Corporation
10.4	Trademark License Agreement, dated as of September 26, 2015, by and between SPX FLOW, Inc. and SPX Corporation
99.1	Press Release of SPX Corporation, dated September 28, 2015

3

SIGNATURES

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

SPX CORPORATION

Date: September 28, 2015

By: /s/ John W. Nurkin
John W. Nurkin
Vice President, Secretary
and General Counsel

EXHIBIT INDEX

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99.1	Press Release of SPX Corporation, dated September 28, 2015

SEPARATION AND DISTRIBUTION AGREEMENT

by and between

SPX CORPORATION

and

SPX FLOW, INC.

Dated as of September 22, 2015

TABLE OF CONTENTS

ARTICLE I	DEFINITIONS AND INTERPRETATION	2
Section 1.1.	General	2
Section 1.2.	References; Interpretation	15
Section 1.3.	Effective Date of Agreement	16
Section 1.4.	Other Matters	16
ARTICLE II	THE SEPARATION	16
Section 2.1.	General	16
Section 2.2.	Transfer of Assets	16
Section 2.3.	Assumption and Satisfaction of Liabilities	17
Section 2.4.	Intercompany Accounts	17
Section 2.5.	Bank Accounts; Cash Management	18
Section 2.6.	Limitation of Liability; Termination of Inter-Group Agreements	18
Section 2.7.	Transfers Not Effectuated at or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time	19
Section 2.8.	Transfer Documents	21
Section 2.9.	Shared Contracts	21
Section 2.10.	Further Assurances	22
Section 2.11.	Novation of Liabilities; Consents	23
Section 2.12.	Performance Guarantees	24
Section 2.13.	Disclaimer of Representations and Warranties	25
Section 2.14.	Financing Arrangements; Credit Agreement	26
Section 2.15.	Cash Contribution	27
ARTICLE III	CERTAIN ACTIONS PRIOR TO THE DISTRIBUTION	27
Section 3.1.	Reorganization	27
Section 3.2.	Certificate of Incorporation; Bylaws	27
Section 3.3.	Directors and Executive Officers	27
Section 3.4.	Resignations	28
Section 3.5.	Ancillary Agreements	28
ARTICLE IV	THE DISTRIBUTION	28
Section 4.1.	Exchange of Flowco Assets for Flowco Stock and Debt Securities; Debt Exchange	28
Section 4.2.	Distribution	29
Section 4.3.	Reserved	29
Section 4.4.	Actions in Connection with the Distribution	29
Section 4.5.	Sole and Absolute Discretion of SPX	30
Section 4.6.	Conditions to Distribution	30
ARTICLE V	CERTAIN COVENANTS	31
Section 5.1.	Legal Name	31
Section 5.2.	Auditors and Audits; Financial Statements and Accounting	31
Section 5.3.	No Restrictions on Corporate Opportunities	34
ARTICLE VI	RELEASES AND INDEMNIFICATION	35
Section 6.1.	Release of Pre-Distribution Claims	35
Section 6.2.	Indemnification by Infrastructurco	37

Section 6.3.	Indemnification by Flowco	37
Section 6.4.	Procedures for Indemnification	38
Section 6.5.	Indemnification Payments	40
Section 6.6.	Additional Matters; Survival of Indemnities	40
Section 6.7.	Indemnification Obligations Net of Insurance Proceeds; Contribution	40
Section 6.8.	Characterization of Indemnification and Reimbursement Payments	41
ARTICLE VII	CONFIDENTIALITY; ACCESS TO INFORMATION	42
Section 7.1.	Provision of Corporate Records	42
Section 7.2.	Access to Information	42
Section 7.3.	Witness Services	43
Section 7.4.	Confidentiality	43
Section 7.5.	Privileged Matters	44
Section 7.6.	Ownership of Information	46
Section 7.7.	Retention of Records	46
Section 7.8.	Other Agreements	46
Section 7.9.	Compensation for Providing Information	46
ARTICLE VIII	DISPUTE RESOLUTION	47
Section 8.1.	Negotiation	47
Section 8.2.	Statute of Limitations	47
Section 8.3.	Arbitration	47
Section 8.4.	Continuity of Service and Performance	50
ARTICLE IX	INSURANCE	50
Section 9.1.	Assignment of Rights	50
Section 9.2.	Third Party SPX Policies	51
Section 9.3.	Director and Officer Liability Insurance	52
Section 9.4.	Cooperation	52
Section 9.5.	Miscellaneous	52
ARTICLE X	MISCELLANEOUS	52
Section 10.1.	Complete Agreement; Construction	52
Section 10.2.	Ancillary Agreements	53
Section 10.3.	Counterparts	53
Section 10.4.	Survival of Agreements	53
Section 10.5.	Expenses	53
Section 10.6.	Notices	54
Section 10.7.	Waivers	55
Section 10.8.	Amendments	55
Section 10.9.	Assignment	55
Section 10.10.	Termination, Etc.	55
Section 10.11.	Payment Terms	55
Section 10.12.	No Circumvention	56
Section 10.13.	Subsidiaries	56
Section 10.14.	Third Party Beneficiaries	56
Section 10.15.	Exhibits and Schedules; Title and Headings	56
Section 10.16.	Public Announcements	56
Section 10.17.	Governing Law	57
Section 10.18.	Consent to Jurisdiction	57
Section 10.19.	Specific Performance	57
Section 10.20.	Waiver of Jury Trial	57
Section 10.21.	Severability	58
Section 10.22.	Construction	58
Section 10.23.	Authorization	58
EXHIBITS		
Exhibit A	Form of Employee Matters Agreement	
Exhibit B	Form of Tax Matters Agreement	
Exhibit C	Form of Trademark License Agreement	
Exhibit D	Form of Transition Services Agreement	

THIS SEPARATION AND DISTRIBUTION AGREEMENT (this “Agreement”), is entered into as of September 22, 2015 by and between SPX Corporation, a Delaware corporation (“SPX” or “Infrastructurco”), and SPX FLOW, Inc., a Delaware corporation (“Flowco”) (each a “Party” and together, the “Parties”). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in Section 1.1.

RECITALS:

WHEREAS, SPX, acting through its direct and indirect Subsidiaries, currently conducts the Flowco Business and the Infrastructurco Business;

WHEREAS, the Board of Directors of SPX has determined that it is in the best interests of SPX and its stockholders to separate SPX into two separate, publicly traded companies: (i) Infrastructurco, which will continue to conduct, directly and through its Subsidiaries, the Infrastructurco Business, and (ii) Flowco, which will continue to conduct, directly and through its Subsidiaries, the Flowco Business;

WHEREAS, in order to effect such separation, the Board of Directors of SPX has determined that it is in the best interests of SPX and its stockholders: (i) for SPX and its Subsidiaries to enter into a series of transactions whereby SPX and its Subsidiaries will be reorganized such that (A) Infrastructurco and/or one or more other members of the Infrastructurco Group will own all of the Infrastructurco Assets and assume (or retain) all of the Infrastructurco Liabilities, and (B) Flowco and/or one or more other members of the Flowco Group will own all of the Flowco Assets and assume (or retain) all of the Flowco Liabilities (the transactions referred to in clauses (A) and (B) being referred to herein as the “Reorganization”); and thereafter (ii) for SPX to distribute to the holders of SPX Common Stock as of the Record Date on a pro rata basis all of the issued and outstanding shares of common stock, par value \$0.01 per share, of Flowco (the “Flowco Common Stock”) (such transactions described in clauses (i) and (ii), as may be amended or modified from time to time in accordance with the terms and subject to the conditions of this Agreement, the “Separation”);

WHEREAS, the Parties intend (i) that the Separation, together with certain related transactions, generally will qualify as tax-free for U.S. federal income tax purposes under Sections 368(a)(1)(D), 355 and 361 of the Internal Revenue Code of 1986, as amended (the “Code”), (ii) that other transactions connected with the Separation will also qualify as tax-free for U.S. federal income tax purposes under applicable provisions of the Code, and (iii) that this Agreement be, and is hereby adopted as, a plan of reorganization under Section 368 of the Code to the extent relevant for these transactions; and

WHEREAS, the Parties intend (i) to set forth in this Agreement the principal arrangements between them with respect to the Separation, and (ii) that certain other agreements will govern certain other matters following the Effective Time.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements, provisions and covenants contained in this Agreement, the Parties, intending to be legally bound, hereby agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATION

Section 1.1. General. As used in this Agreement, the following capitalized terms shall have the following meanings:

“AAA” shall have the meaning set forth in Section 8.3.

“Action” shall mean any demand, action, claim, charge, suit, countersuit, arbitration, inquiry, subpoena, proceeding or investigation of any kind by or before any Governmental Entity or any arbitration or mediation tribunal.

“Affiliate” shall mean, when used with respect to any Person, a Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with such specified Person. For the purposes of this definition and the definition of “Subsidiary,” “control” (including the correlative meanings “controlled by” and “under common control with”), when used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or other interests, by Contract or otherwise. From and after the Effective Time, and for purposes of this Agreement and the Ancillary Agreements, Infrastructurco and Flowco shall not be deemed to be under common control for purposes hereof due solely to the fact that Infrastructurco and Flowco have common stockholders or have one or more directors in common or due to the existence of this Agreement or any of the Ancillary Agreements.

“Agent” shall mean the distribution agent to be appointed by SPX to distribute to the stockholders of SPX all of the issued and outstanding shares of Flowco Common Stock pursuant to the Distribution.

“Agreed Consent Efforts” shall have the meaning set forth in Section 2.7(a).

“Agreed Consents” shall have the meaning set forth in Section 2.7(a).

“Agreement” shall have the meaning set forth in the preamble hereof.

“Agreement Disputes” shall have the meaning set forth in Section 8.1(a).

“Amended Financial Reports” shall have the meaning set forth in Section 5.2(b).

“Ancillary Agreements” shall mean all written Contracts or other arrangements (other than this Agreement) entered into between the Parties and/or their Subsidiaries in connection with the Separation, the Distribution or the other transactions contemplated hereby, including the Transfer Documents, the Reorganization Documents, the Tax Matters Agreement, the Transition Services Agreement, the Employee Matters Agreement, Trademark License Agreement and the other agreements set forth on Schedule 1.1-1.

“Archived Data” shall have the meaning set forth in Section 7.2(c).

“Assets” shall mean assets, properties, claims and rights (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), of every kind, character and description, whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the Records or financial statements of any Person.

“Audited Party” shall have the meaning set forth in Section 5.2(a)(iii).

“Business” shall mean the Flowco Business or the Infrastructurco Business, as applicable.

“Business Day” shall mean any day that is not a Saturday, a Sunday or any other day on which banks are required or authorized by Law to be closed in Charlotte, North Carolina.

“Business Entity” shall mean any corporation, partnership, trust, limited liability company, joint venture, or other incorporated or unincorporated organization or other entity of any kind or nature (including those formed, organized or otherwise existing under the Laws of jurisdictions outside the United States).

“Code” shall have the meaning set forth in the recitals hereto.

“Commission” shall mean the United States Securities and Exchange Commission or any successor agency thereto.

“Confidential Information” shall mean business, operations or other information, data or material concerning a Party and/or its Affiliates which, prior to or following the Effective Time, has been disclosed by such Party or its Affiliates or any of their respective representatives or advisors to the other Party or its Affiliates or any of their respective representatives or advisors, in written, oral (including by recording), electronic, or visual form to, or otherwise has come into the possession of, the other, including pursuant to the access provisions of Section 7.1 or Section 7.2 or any other provision of this Agreement or any Ancillary Agreement (except to the extent that such information can be shown to have been (i) in the public domain through no action of such Party or its Affiliates or any of their respective representatives or advisors, (ii) lawfully acquired from other sources by such Party or its Affiliates or any of their respective representatives or advisors to which it was furnished or (iii) independently developed by such Party or its Affiliates without use or reference to Confidential Information of the disclosing Party’s or its Affiliates; provided, however, in the case of clause (ii) that, to the furnished Party’s knowledge, such sources did not provide such information in breach of any confidentiality or fiduciary obligations).

“Consents” shall mean any consents, waivers or approvals from, or notification requirements to, any Person other than a Governmental Entity.

“Contract” shall mean any contract, obligation, indenture, instrument, agreement, lease, purchase order, commitment, permit, license, note, bond, mortgage, arrangement or undertaking (whether written or oral and whether express or implied) that is legally binding on any Person or any part of its property under applicable Law, but excluding this Agreement and any Ancillary Agreement except as otherwise expressly provided in this Agreement or any Ancillary Agreement.

“Credit Agreement” shall mean the Amended and Restated Credit Agreement, dated as of December 23, 2013, among SPX, the Foreign Subsidiary Borrowers party thereto, Bank of America, N.A., as Administrative Agent, Deutsche Bank AG Deutschlandgeschäft Branch, as Foreign Trade Facility Agent, and the lenders party thereto, as amended, supplemented or otherwise modified from time to time.

“Dispute Notice” shall have the meaning set forth in Section 8.1(a).

“Distribution” shall mean the distribution by SPX of all of the issued and outstanding shares of Flowco Common Stock to holders of record of shares of SPX Common Stock as of the Record Date on the basis of one (1) share of Flowco Common Stock for every issued and outstanding share of SPX Common Stock.

“Distribution Date” shall mean the date of the consummation of the Distribution, which shall be determined by the Board of Directors of SPX in its sole and absolute discretion.

“Distribution Disclosure Documents” shall mean the Form 10 and all exhibits thereto (including the Information Statement), any current reports on Form 8-K and the registration statement on Form S-8 related to securities to be offered under Flowco’s employee benefit plans, in each case as filed with or furnished to the Commission by Flowco in connection with the Distribution.

“Effective Time” shall mean the time at which the Distribution is effective on the Distribution Date.

“Employee Matters Agreement” shall mean the Employee Matters Agreement by and between Infrastructurco and Flowco, to be dated on or about the Distribution Date, and substantially in the form attached as Exhibit A hereto.

“Environment” shall mean ambient air, indoor air, surface water, groundwater, stream sediments, wetlands, soil and subsurface strata.

“Environmental Law” shall mean any Law relating to (a) human or occupational health and safety with respect to exposure to Hazardous Materials; (b) protection of the Environment and natural resources; or (c) the generation, manufacture, processing, treatment, recycling, storage, disposal, emission, discharge, transport, distribution, labeling, handling, Release or threatened Release of any Hazardous Material.

“Environmental Liabilities” shall mean all Liabilities (including all removal, remediation, cleanup or monitoring costs, investigatory costs, response costs, natural resources damages, property damages, personal injury damages, costs of any settlement, judgment or other determination of Liability and indemnity, contribution or similar obligations and all costs and expenses, interest, fines, penalties or other monetary sanctions in connection therewith) relating to, arising out of or resulting from any (a) actual or alleged by a Third Party (i) noncompliance with any Environmental Law, or (ii) presence, Release

“Exchange Act” shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder, all as the same shall be in effect at the time that reference is made thereto.

“Financing Arrangements” shall mean the financing arrangements for Flowco and Infrastructurco (the “Flowco Financing Arrangements” and the “Infrastructurco Financing Arrangements,” respectively) (described on Schedule 1.1-2).

“Flowco” shall have the meaning set forth in the preamble hereof.

“Flowco Accounts” shall have the meaning set forth in Section 2.5(a).

“Flowco Assets” shall mean (without duplication):

- (i) the ownership interests (to the extent held by SPX, Flowco or any of their respective Affiliates immediately prior to the Effective Time) in each member of the Flowco Group;
- (ii) all Flowco Contracts and any and all rights or claims (whether accrued or contingent), including accounts or notes receivables, of SPX, Flowco, or any of their respective Affiliates, to the extent relating to, arising under or resulting therefrom;
- (iii) all Assets owned, leased or held by SPX, Flowco or any of their respective Affiliates immediately prior to the Effective Time that are used primarily or held for use primarily in the Flowco Business;
- (iv) subject to Article IX, any and all rights of any member of the Flowco Group under any Third Party SPX Policies;
- (v) the Assets listed or described on Schedule 1.1-3 and any and all Assets that are expressly contemplated by this Agreement or any Ancillary Agreement as Assets to be retained by, or assigned or transferred to, any member of the Flowco Group; and
- (vi) all Flowco Accounts, and, subject to the provisions of Section 2.5, all cash, cash equivalents, and securities credited to or on deposit in such accounts immediately prior to the Effective Time, after giving effect to any contribution of cash to Flowco contemplated by Section 2.15.

Notwithstanding the foregoing, the Flowco Assets shall in no event include:

- (A) the Assets listed or described on Schedule 1.1-4; or
- (B) any Assets that are expressly contemplated by this Agreement or any Ancillary Agreement (or the schedules hereto or thereto) as Assets to be retained by, or transferred or assigned to, any member of the Infrastructurco Group.

“Flowco Business” shall mean:

- (i) the businesses and operations of the Flow Technology reportable segment of SPX and its Subsidiaries and the businesses and operations of the Hydraulic Technologies Business, as described in the Information Statement, but excluding all of the Former SPX Businesses; and
- (ii) the businesses and operations of Business Entities acquired or established by or for any member of the Flowco Group after the Effective Time.

“Flowco Common Stock” shall have the meaning set forth in the recitals hereto.

“Flowco Contracts” shall mean the following Contracts to which any of SPX, Flowco, or any of their respective Affiliates is a party immediately prior to the Effective Time:

- (i) any Contract that relates primarily to the Flowco Business;
- (ii) any Contract or part thereof that is otherwise expressly contemplated pursuant to this Agreement or any of the Ancillary Agreements to be retained by, transferred or assigned to, any member of the Flowco Group; and
- (iii) the Contracts listed or described on Schedule 1.1-5.

Notwithstanding the foregoing, the Flowco Contracts shall in no event include the Contracts listed or described on Schedule 1.1-6.

“Flowco Disclosure” shall mean any form, statement, schedule or other material (other than the Distribution Disclosure Documents) filed with or furnished to the Commission, any other Governmental Entity, or holders of any securities of any member of the Flowco Group, in each case, on or after the Distribution Date by or on behalf of any member of the Flowco Group in connection with the registration, sale, or distribution of securities or disclosure related thereto (including periodic disclosure obligations).

“Flowco Employee” shall have the meaning set forth in the Employee Matters Agreement.

“Flowco Financing Arrangements” shall have the meaning set forth in the definition of “Financing Arrangements.”

“Flowco Global Note” shall mean physical evidence of Flowco’s indebtedness under the Indenture in substantially the form set forth in Exhibit A to the Indenture.

“Flowco Group” shall mean Flowco and each Person identified on Schedule 1.1-7 and each Person who is or becomes an Affiliate of Flowco at or after the Effective Time.

“Flowco Group Performance Guarantee” shall have the meaning set forth in Section 2.12(a).

“Flowco Indemnitees” shall mean each member of the Flowco Group and each of their respective Affiliates, and each of their respective directors, officers, employees and agents (in

6

each case, in their respective capacities as such) and each of the heirs, executors, successors and assigns of any of the foregoing.

“Flowco Liabilities” shall mean only the following Liabilities of any of SPX, Flowco or any of their respective Affiliates:

- (i) the Liabilities listed or described on Schedule 1.1-8 and any and all Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement as Liabilities to be retained, assumed, performed, satisfied or retired by any member of the Flowco Group;
- (ii) any and all Liabilities, including Environmental Liabilities, to the extent relating to, arising out of or resulting from:
 - (A) the operation or conduct of any Flowco Business, as conducted at any time prior to, on or after the Effective Time;
 - (B) any Flowco Assets, whether arising before, on or after the Effective Time;
- (iii) any and all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from:
 - (A) the Distribution Disclosure Document except to the extent specifically enumerated as a Infrastructurco Liability on Schedule 1.1-11; and
 - (B) any Flowco Disclosure;
- (iv) any and all Liabilities relating to, arising out of or resulting from any Indebtedness of any member of the Flowco Group incurred pursuant to the Flowco Financing Arrangements or after the Effective Time;
- (v) any and all Liabilities relating to, resulting from, or arising out of any Action (x) listed or described on Schedule 1.1-9 or (y) to the extent such Action relates to, results from, or arises out of the Flowco Business, the Flowco Assets or the other Flowco Liabilities; and
- (vi) the Flowco Specified Liabilities.

Notwithstanding the foregoing, the Flowco Liabilities shall in no event include (A) any Retained Specified Liabilities, (B) any Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement (or the schedules hereto or thereto) as Liabilities to be retained, assumed, performed, satisfied or retired by any member of the Infrastructurco Group, or for which any member of the Infrastructurco Group is liable pursuant to this Agreement or such Ancillary Agreement, (C) the Notes or (D) the Liabilities listed or described on Schedule 1.1-10.

“Flowco Specified Liabilities” shall mean any actual or alleged Liabilities arising out of or attributable to actual or alleged personal injuries asserted by a Person (whether prior to or after the Distribution Date) resulting from the actual or alleged manufacture, sale or distribution of products containing asbestos in connection with the Clyde Union business, or from actual or

7

alleged exposure to or injury from asbestos or products containing asbestos at a premises that was or is owned or operated by the Clyde Union business, including all such liabilities of Clyde Union, Inc., a Michigan corporation.

“Form 10” shall mean the registration statement on Form 10 filed by Flowco with the Commission in connection with the Distribution and all amendments thereto.

“Former SPX Business” shall mean any Business Entity, division, real estate, facility, material Asset, business unit or business, including any business within the definition of Rule 11-01(d) of Regulation S-X promulgated under the Exchange Act (in each case, including any Assets and Liabilities comprising the same) that has been sold, conveyed, assigned, transferred or otherwise disposed of or divested (in whole or in part), or the operations, activities or production of which has been discontinued, abandoned, completed or otherwise terminated (in whole or in part), in each case by SPX or any of its current or former Affiliates prior to the Effective Time.

“Governmental Approvals” shall mean any notices or reports to be submitted to, or other filings to be made with, or any consents, registrations, approvals, permits or authorizations to be obtained from, any Governmental Entity.

“Governmental Entity” shall mean any nation or government, any state, municipality or other political subdivision thereof and any entity, body, agency, commission, department, board, bureau or court, whether domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory or

administrative functions of or pertaining to government and any official thereof, including the NYSE and any similar self-regulatory body under applicable securities Laws.

“Group” shall mean either the Flowco Group or the Infrastructurco Group, as the context requires.

“Hazardous Materials” shall mean (a) any petroleum or petroleum products, radiation or radioactive materials, asbestos or asbestos-containing materials or polychlorinated biphenyls (PCBs), and (b) any chemicals, materials, substances or wastes that are defined or characterized as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “extremely hazardous wastes,” “restricted hazardous wastes,” “special waste,” “toxic substances,” “pollutants,” “contaminants” or words of similar import, under any Environmental Law.

“Hydraulic Technologies Business” shall mean the hydraulic technologies division within SPX headquartered in Rockford, Illinois with additional facilities in: Newcastle, UK; Dagenham, UK; Eygelshoven, Netherlands; Perth, Australia; Singapore; Suzhou, China; and Houston, Texas and which utilizes the Power Team, Bolting Systems, Stone, Globe, Rail Systems and Hytec brands.

“Indebtedness” shall mean with respect to any Person (i) any indebtedness of such Person for borrowed money or the deferred purchase price of property (other than trade accounts payable incurred in the ordinary course of business) as evidenced by a note, bonds or other instruments, (ii) obligations of such Person as lessee under capital leases, (iii) obligations (excluding prepaid interest thereon) secured by any mortgage, pledge, security interest,

8

encumbrance, lien or charge of any kind existing on any asset owned or held by such Person (excluding indebtedness arising under conditional sales or other title retention agreements incurred in the ordinary course of business), whether or not such Person has assumed or become liable for the obligations secured thereby, (iv) any net obligation under any interest rate swap agreement or other hedging arrangement, (v) reimbursement obligations of such Person with respect to surety and performance bonds, bank guarantees, bankers’ acceptances, letters of credit or similar instruments, and (vi) obligations of such Person under direct or indirect guarantees of (including obligations, contingent or otherwise, to assure a creditor against loss in respect of) indebtedness or obligations of the kinds referred to in clauses (i), (ii), (iii), (iv) and (v) above.

“Indemnifiable Loss” and “Indemnifiable Losses” shall mean any and all damages, losses, deficiencies, Liabilities, obligations, penalties, judgments, settlements, claims, payments, fines, interest, costs and expenses (including costs and expenses provided for in Section 10.5(c) and the costs and expenses of any and all Actions and demands, assessments, judgments, settlements and compromises relating thereto and the reasonable costs and expenses of attorneys’, accountants’, consultants’ and other professionals’ fees and expenses incurred in the investigation or defense thereof or the enforcement of rights hereunder).

“Indemnifying Party” shall have the meaning set forth in Section 6.4(b).

“Indemnitee” shall have the meaning set forth in Section 6.4(b).

“Indemnity Payment” shall have the meaning set forth in Section 6.7(a).

“Indenture” shall mean the indenture, dated as of August 16, 2010 (as supplemented) by and among SPX, each of the guarantors party thereto and U.S. Bank National Association, as trustee.

“Information” shall mean information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memos and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data.

“Information Statement” shall mean the Information Statement attached as an exhibit to the Form 10 sent to the holders of shares of SPX Common Stock in connection with the Distribution, including any amendment or supplement thereto.

“Infrastructurco” shall have the meaning set forth in the preamble hereof.

“Infrastructurco Accounts” shall have the meaning set forth in Section 2.5(a).

“Infrastructurco Assets” any and all Assets of SPX, Flowco or their respective Subsidiaries as of immediately prior to the Effective Time that are not Flowco Assets, including

9

any and all Assets that are expressly contemplated by this agreement or any Ancillary Agreement as Assets to be retained by, or assigned or transferred to, any member of Infrastructure Group.

“Infrastructurco Business” shall mean:

- (i) all businesses and operations of SPX and its Affiliates (other than the Flowco Business) and all Former SPX Businesses; and
- (ii) the businesses and operations of Business Entities acquired or established by or for any member of the Infrastructurco Group after the Effective Time.

“Infrastructurco Disclosure” shall mean any form, statement, schedule or other material (other than the Distribution Disclosure Documents) filed with or furnished to the Commission, any other Governmental Entity, or holders of any securities of any member of the Infrastructurco Group, in each case,

on or after the Effective Time by or on behalf of any member of the Infrastructurco Group in connection with the registration, sale or distribution of securities or disclosure related thereto (including periodic disclosure obligations).

“Infrastructurco Employee” shall have the meaning set forth in the Employee Matters Agreement.

“Infrastructurco Financing Arrangements” shall have the meaning set forth in the definition of “Financing Arrangements.”

“Infrastructurco Group” shall mean (i) Infrastructurco and each of its Subsidiaries immediately following the Effective Time and (ii) each other Person who is or becomes an Affiliate of Infrastructurco at or after the Effective Time, in each case, other than the members of the Flowco Group.

“Infrastructurco Group Performance Guarantee” shall have the meaning set forth in Section 2.12(b).

“Infrastructurco Indemnitees” shall mean each member of the Infrastructurco Group and each of their respective Affiliates, and each of their respective directors, officers, employees and agents (in each case, in their respective capacities as such) and each of the heirs, executors, successors and assigns of any of the foregoing.

“Infrastructurco Liabilities” shall mean any and all Liabilities of any of SPX, Flowco or any of their respective Affiliates, including:

- (i) any and all Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement as Liabilities to be retained, assumed, performed, satisfied or retired by any member of the Infrastructurco Group;
- (ii) any and all Liabilities, including Environmental Liabilities, to the extent relating to, arising out of or resulting from:
 - (A) the operation or conduct of any Infrastructurco Business, as conducted at any time prior to, on or after the Effective Time:

10

- (B) any of the Former SPX Businesses; or
- (C) any Infrastructurco Assets, whether arising before, on or after the Effective Time;
- (iii) any and all Liabilities (including under applicable federal and state securities Laws) relating to, arising out of or resulting from:
 - (A) the Pre-Separation Disclosure; or
 - (B) a material misstatement or omission contained in the sections of the Distribution Disclosure Documents described in Schedule 1.1-11; or
 - (C) any Infrastructurco Disclosure;
- (iv) any and all Liabilities relating to, arising out of or resulting any Indebtedness of any member of the Infrastructurco Group incurred pursuant to the Infrastructurco Financing Arrangements or after the Effective Time;
- (v) any and all Liabilities relating to, resulting from, or arising out of any Action (x) listed or described on Schedule 1.1-12; or (y) to the extent such Action relates to, results from, or arises out of the Infrastructurco Business, the Infrastructurco Assets or the other Infrastructurco Liabilities;
- (vi) any and all Retained Specified Liabilities; and
- (vii) any and all Liabilities as of immediately prior to the Effective Time that are not Flowco Liabilities.

Notwithstanding the foregoing, the Infrastructurco Liabilities shall in no event include (A) any Liabilities that are expressly contemplated by this Agreement or any Ancillary Agreement (or the schedules hereto or thereto) as Liabilities to be retained, assumed, performed, satisfied or retired by any member of the Flowco Group, or for which any member of the Flowco Group is liable pursuant to this Agreement or such Ancillary Agreement, or (B) the Notes.

“Infrastructurco Third Party Performance Support” shall have the meaning set forth in Section 2.12(c).

“Insurance Proceeds” shall mean those monies (i) received by an insured from an unaffiliated Third-Party insurer under any Third Party SPX Policy, or (ii) paid by such Third-Party insurer on behalf of an insured under any Third Party SPX Policy.

“Insured Claims” shall mean those Liabilities that, individually or in the aggregate, are covered within the terms and conditions of any of the Third Party SPX Policies, whether or not subject to deductibles, co-insurance, uncollectibility, exhaustion of limits, or retrospectively-rated premium adjustments.

“Intercompany Accounts” shall mean any receivable, payable or loan between any member of the Infrastructurco Group, on the one hand, and any member of the Flowco Group, on the other hand, that is reflected in the Records of the relevant members of the Infrastructurco

11

Group and the Flowco Group, except for any such receivable, payable or loan that arises pursuant to this Agreement or any Ancillary Agreement.

“Internal Control Audit and Management Assessments” shall have the meaning set forth in Section 5.2(a)(i).

“Law” shall mean any U.S. or non-U.S. federal, national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, income tax treaty, order requirement or rule of law (including common law) or other binding directives of any Governmental Entity.

“Liabilities” shall mean all debts, liabilities, obligations, responsibilities, response actions, losses, damages (whether compensatory, punitive, consequential, incidental, treble or other), fines, penalties and sanctions, absolute or contingent, matured or unmatured, liquidated or unliquidated, foreseen or unforeseen, joint, several or individual, asserted or unasserted, accrued or unaccrued, known or unknown, whenever arising, including those arising under or in connection with any Law or other pronouncements of Governmental Entities having the effect of Law, Actions, threatened Actions, order or consent decree of any Governmental Entity or any award of any arbitration tribunal, and those arising under any Contract, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute, or otherwise, and including any costs, expenses, interest, attorneys’ fees, disbursements and expenses of counsel, expert and consulting fees and costs related thereto or to the investigation or defense thereof.

“Liable Party” shall have the meaning set forth in Section 2.11(b).

“Negotiation Period” shall have the meaning set forth in Section 8.1(a).

“Notes” shall mean SPX’s 6.875 % Senior Notes due 2017 subject to the Indenture.

“Novated Third Party SPX Liability Policies” shall mean the Third Party SPX Policies other than those listed on Schedule 1.1-13.

“NYSE” shall mean the New York Stock Exchange.

“Other Parties’ Auditors” shall have the meaning set forth in Section 5.2(a)(iii).

“Party” shall have the meaning set forth in the preamble hereof.

“Performance Guarantee Obligation” shall have the meaning set forth in Section 2.12(d).

“Person” shall mean any (i) individual, (ii) Business Entity or (iii) Governmental Entity.

“Policies” shall mean insurance policies and insurance Contracts of any kind (other than life and benefits policies or Contracts), including primary, excess and umbrella policies, comprehensive general liability policies, director and officer liability, fiduciary liability, automobile, aircraft, property and casualty, business interruption, workers’ compensation and employee dishonesty insurance policies, together with the rights, benefits and privileges thereunder.

12

“Pre-Separation Disclosure” shall mean any form, statement, schedule or other material (other than the Distribution Disclosure Documents) that SPX, Flowco, or any of their respective Affiliates filed with or furnished to the Commission, any other Governmental Entity, or holders of any securities of SPX or any of its Affiliates, in each case, prior to the Effective Time and in connection with the registration, sale, or distribution of securities or disclosure related thereto (including periodic disclosure obligations).

“Prime Rate” shall mean the rate per annum publicly announced by JPMorgan Chase Bank (or any successor thereto or other major money center commercial bank agreed to by the Parties) from time to time as its prime lending rate, as in effect from time to time.

“Record Date” shall mean the date to be determined by the Board of Directors of SPX in its sole and absolute discretion as the record date for the Distribution.

“Records” shall mean any Contracts, documents, books, records or files.

“Release” shall mean any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing of a Hazardous Material into the Environment (including the abandonment or discarding of barrels, containers and other closed receptacles containing any Hazardous Materials).

“Reorganization” shall have the meaning set forth in the recitals hereto.

“Reorganization Documents” shall have the meaning set forth in Section 3.1.

“Reorganization Step Plan” shall have the meaning set forth in Section 3.1.

“Retained Specified Liabilities” shall mean any actual or alleged Liabilities, other than Flowco Specified Liabilities, arising out of or attributable to the actual or alleged manufacture, sale or distribution of products containing asbestos in connection with any of the businesses or operations of SPX or any of its Affiliates or by Former SPX Businesses prior to the Effective Time, or from actual or alleged exposure to or injury from asbestos or products containing asbestos at a premises that was or is owned or operated by any of the businesses or operations of SPX or any of its current or former Affiliates or any of their respective Former Businesses prior to the Effective Time, including Liabilities arising out of or attributable to actual or alleged personal injuries asserted by a Person (whether prior to or after the Effective Time) resulting from exposure to any products containing asbestos manufactured, marketed, sold or distributed in connection with any of the businesses or operations of SPX or any of its Affiliates or any of their respective Former Businesses prior to the Effective Time (other than Flowco Specified Liabilities).

“Rules” shall have the meaning set forth in Section 8.3.

“Security Interest” shall mean any mortgage, security interest, pledge, lien, charge, claim, option, right to acquire, voting or other restriction, right-of-way, condition, easement, encroachment, restriction on transfer, or other encumbrance of any nature whatsoever, excluding restrictions on transfer under securities Laws.

“Separation” shall have the meaning set forth in the recitals hereto.

13

“Shared Access Period” shall have the meaning set forth in Section 7.2(b).

“Shared Contracts” shall mean the Contracts entered into prior to the Effective Time to which either Party or any of its respective Subsidiaries and one or more Third Parties are a party that inures to the benefit or burden of both the Flowco Business and the Infrastructurco Business.

“Shared Contractual Liabilities” shall mean Liabilities in respect of Shared Contracts.

“Software” shall mean all computer programs (whether in source code, object code, or other form), algorithms, databases, compilations and data, and technology supporting the foregoing, and all documentation, including flowcharts and other logic and design diagrams, technical, functional and other specifications, and user manuals and training materials related to any of the foregoing.

“SPX” shall have the meaning set forth in the preamble hereof.

“SPX Common Stock” shall mean the issued and outstanding shares of common stock, par value \$0.01 per share, of SPX.

“SPX Global Note” shall mean physical evidence of SPX’s indebtedness under the Indenture in substantially the form set forth in Exhibit A to the Indenture.

“Subsidiary” shall mean with respect to any Person (i) a corporation, fifty percent (50%) or more of the voting capital stock of which is, as of the time in question, directly or indirectly owned by such Person and (ii) any other Business Entity in which such Person, directly or indirectly, owns fifty percent (50%) or more of the equity economic interest thereof or has the power to elect or direct the election of fifty percent (50%) or more of the members of the governing body of such entity or otherwise has control over such entity (e.g., as the managing partner of a partnership).

“Tax” shall have the meaning set forth in the Tax Matters Agreement.

“Tax Matters Agreement” shall mean the Tax Matters Agreement by and between SPX and Flowco, dated as of the date hereof, and substantially in the form attached as Exhibit B hereto.

“Third Party” shall mean any Person other than the Parties or any of their respective Subsidiaries.

“Third Party Claim” shall have the meaning set forth in Section 6.4(b).

“Third Party SPX Policies” shall mean all Policies with policy periods or coverage rights in effect as of the Effective Time issued by unaffiliated Third-Party insurers to SPX or any of its current or former Affiliates which cover risks that relate to the Flowco Liabilities, Flowco Assets or Flowco Business, including the Policies listed on Schedule 1.1-14.

“Trademark License Agreement” shall mean the Trademark License Agreement by and between Infrastructurco and Flowco, to be dated on or about the date hereof, and substantially in the form attached as Exhibit C hereto.

14

“Transfer” shall have the meaning set forth in Section 2.2(a)(i).

“Transfer Documents” shall mean, collectively, the various Contracts and other documents entered into and to be entered into to effect the transfer of Assets and the assumption of Liabilities in the manner contemplated by this Agreement (including as contemplated by the Reorganization Step Plan) or otherwise relating to, arising out of or resulting from the transactions contemplated by this Agreement (other than the Ancillary Agreements), each of which shall be in such form and dated as of such date as SPX shall determine in its sole and absolute discretion.

“Transferred Entities” shall have the meaning set forth in Section 2.2(a)(i).

“Transition Services Agreement” shall mean the Transition Services Agreement by and between Infrastructurco and Flowco, dated as of the date hereof, and substantially in the form attached as Exhibit D hereto.

“Wholly Owned Subsidiary” shall mean, with respect to any Person, any Subsidiary of such Person if all of the common stock or other similar equity ownership interests (but not including non-voting preferred stock) in such Subsidiary (other than any director’s qualifying shares or investments by foreign nationals mandated by applicable Law) is owned directly or indirectly by such Person.

Section 1.2. References; Interpretation. References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Any action to be taken by the Board of Directors of a Party may be taken by a committee of the Board of Directors of such Party if properly delegated by the Board of Directors of a Party to such committee. Unless the context otherwise requires:

- (i) the words “include,” “includes” and “including” when used in this Agreement shall be deemed to be followed by the phrase “without limitation;”
- (ii) references in this Agreement to Articles, Sections, Exhibits and Schedules shall be deemed references to Articles and Sections of, and Exhibits and Schedules to, this Agreement;

- (iii) the words “hereof,” “hereby” and “herein” and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement;
- (iv) references in this Agreement to any time shall be to Eastern time unless otherwise expressly provided herein;
- (v) the Disclosure Schedules and Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein; and
- (vi) any agreement by a Party to take, or refrain from taking, any action hereunder shall be deemed to constitute an agreement by such Party to cause each member of such Party’s Group to take, or refrain from taking, such action.

15

Section 1.3. Effective Date of Agreement. This Agreement shall be effective as of the date first written above.

Section 1.4. Other Matters. As described in more detail in, but subject to the terms and conditions of, Section 10.1 and Section 10.2, each Ancillary Agreement will govern Infrastructurco’s and Flowco’s respective rights, responsibilities and obligations after the Distribution with respect to the matters set forth in such Ancillary Agreement, except as expressly set forth in this Agreement or any other Ancillary Agreement.

ARTICLE II

THE SEPARATION

Section 2.1. General. Subject to the terms and conditions of this Agreement, the Parties shall use their respective commercially reasonable efforts to ensure the transactions contemplated hereby are consummated in a timely manner. It is the intent of the Parties that prior to the Distribution, Infrastructurco, Flowco and their respective Subsidiaries shall be reorganized, to the extent necessary, such that immediately following the consummation of such reorganization, subject to Section 2.7 and the provisions of any Ancillary Agreement, (i) all of SPX’s and its Subsidiaries’ right, title and interest in and to the Flowco Assets will be owned or held by a member or members of the Flowco Group, the Flowco Business will be conducted by the members of the Flowco Group, and the Flowco Liabilities will be assumed by (or retained by) a member of the Flowco Group; and (ii) all of SPX’s and its Subsidiaries’ right, title and interest in and to the Infrastructurco Assets will be owned or held by a member or members of the Infrastructurco Group, the Infrastructurco Business will be conducted by the members of the Infrastructurco Group and the Infrastructurco Liabilities will be assumed by (or retained by) a member of the Infrastructurco Group.

Section 2.2. Transfer of Assets.

(a) At or prior to the Effective Time:

(i) Infrastructurco shall, and hereby does, transfer, contribute, assign, distribute, and convey (“Transfer”) to Flowco or another member of the Flowco Group, and Flowco shall, and hereby does, accept from Infrastructurco and the applicable members of the Infrastructurco Group, all of the members of the Infrastructurco Group’s respective direct or indirect rights, title and interest in and to the Flowco Assets, including all issued and outstanding shares of capital stock or other ownership interests in the entities listed on Schedule 2.2(a)(i) (the “Transferred Entities”) (it being understood that if any Flowco Asset shall be held by a Transferred Entity or a Subsidiary of a Transferred Entity, such Flowco Asset shall be deemed to be Transferred for all purposes hereunder as a result of the Transfer of the equity interests in such Transferred Entity to Flowco or another member of the Flowco Group); and

(ii) Flowco shall, and hereby does, Transfer to Infrastructurco or another member of the Infrastructurco Group, and Infrastructurco shall, and hereby does accept from Flowco and the applicable members of the Flowco Group, all of members of the Flowco Group’s respective direct or indirect right,

16

title and interest in and to the Infrastructurco Assets held by Flowco or another member of the Flowco Group, including all issued and outstanding shares of capital stock or other ownership interests in the entities listed on Schedule 2.2(a)(ii) (the “Retained Entities”) (it being understood that if any Infrastructurco Asset shall be held by a Retained Entity or a Subsidiary of a Retained Entity, such Infrastructurco Asset shall be deemed to be Transferred for all purposes hereunder as a result of the Transfer of the equity interests in such Retained Entity to Infrastructurco or another member of the Infrastructurco Group).

(b) Unless otherwise agreed to by the Parties, each of Infrastructurco and Flowco, as applicable, shall be entitled to designate the Business Entity within such Party’s respective Group to which any Assets are to be transferred pursuant to this Agreement.

Section 2.3. Assumption and Satisfaction of Liabilities. Except as otherwise specifically set forth in this Agreement or any Ancillary Agreement, from and after the Effective Time, (a) Infrastructurco shall, and hereby does, accept, assume (or, as applicable, retain) and perform, discharge and fulfill, in accordance with their respective terms, all of the Infrastructurco Liabilities and (b) Flowco shall, and hereby does, accept, assume (or, as applicable, retain) and perform, discharge and fulfill, in accordance with their respective terms, all the Flowco Liabilities, in each case regardless of (i) when or where such Liabilities arose or arise, (ii) where or against whom such Liabilities are asserted or determined, (iii) whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of law, willful misconduct, bad faith, fraud or misrepresentation by any member of the Infrastructurco Group or the Flowco Group, as the case may be, or any of their past or present respective directors, officers, employees, or agents, (iv) which entity is named in any action associated with any Liability, and (v) whether the facts on which they are based occurred prior to, on or after the date hereof.

Section 2.4. Intercompany Accounts.

(a) Each Intercompany Account (other than those set forth on Schedule 2.4(a)) shall be satisfied and/or settled by Infrastructurco and Flowco no later than the Effective Time by (i) forgiveness by the relevant obligee, (ii) one or a related series of distributions of and/or contributions to capital, (iii) payment by the relevant obligor to the relevant obligee, or (iv) dividends or a combination of the foregoing, in each case as determined by SPX in its sole and absolute discretion.

(b) With respect to any Intercompany Account that is set forth on Schedule 2.4(a) and any other Intercompany Account that is not satisfied or settled as described in Section 2.4(a) for any reason, such Intercompany Account shall continue to be outstanding after the Effective Time and thereafter (i) shall be an obligation of the relevant Party (or the relevant member of such Party's Group), each responsible for fulfilling its (or a member of such Party's Group's) obligations in accordance with the terms and conditions applicable to such obligation or if such terms and conditions are not set forth in writing, such obligation shall be satisfied within 30 days of a written request by the beneficiary of such obligation given to the corresponding obligor thereunder, and (ii) shall be for each relevant Party (or the relevant member of such Party's Group) an obligation to a Third Party and shall no longer be an Intercompany Account.

17

Section 2.5. Bank Accounts; Cash Management.

(a) The Parties agree to take, at the Effective Time (or such earlier time as SPX may determine in its sole and absolute discretion), all actions necessary to amend, terminate and/or replace, as applicable, all Contracts governing each bank and brokerage account owned by Flowco or any other member of the Flowco Group (the "Flowco Accounts") so that such Flowco Accounts, if currently linked (whether by automatic withdrawal, automatic deposit, or any other authorization to transfer funds from or to, hereinafter "linked") to any bank or brokerage account owned by Infrastructurco or any other member of the Infrastructurco Group (the "Infrastructurco Accounts") are de-linked from the Infrastructurco Accounts. From and after the Effective Time, no Infrastructurco Employee shall have any authority to access or control any Flowco Account, except as provided for through the Transition Services Agreement.

(b) The Parties agree to take, at the Effective Time (or such earlier time as SPX may determine in its sole and absolute discretion), all actions necessary to amend, terminate and/or replace, as applicable, all Contracts governing the Infrastructurco Accounts so that such Infrastructurco Accounts, if currently linked to a Flowco Account, are de-linked from the Flowco Accounts. From and after the Effective Time, no Flowco Employee shall have any authority to access or control any Infrastructurco Account, except as provided for through the Transition Services Agreement.

(c) It is intended that, following consummation of the actions contemplated by sections (a) and (b) above, there will be put in place a centralized cash management system pursuant to which the Flowco Accounts will be managed centrally and funds collected will be transferred into one or more centralized accounts maintained by members of the Flowco Group.

(d) It is intended that, following consummation of the actions contemplated by sections (a) and (b) above, there will continue to be in place a centralized cash management system pursuant to which the Infrastructurco Accounts will be managed centrally and funds collected will be transferred into one or more centralized accounts maintained by members of the Infrastructurco Group.

(e) With respect to any outstanding checks issued by Infrastructurco, Flowco, or any of the members of their respective Groups prior to the Effective Time, such outstanding checks shall be honored following the Effective Time by the member of the applicable Group owning the account on which the check is drawn.

(f) As between the Parties (and the members of their respective Groups) all payments and reimbursements received after the Effective Time by either Party (or member of its Group) that relate to a Business, Asset or Liability of the other Party (or member of its Group), shall be held by such Party in trust for the use and benefit of the Party entitled thereto and, promptly upon receipt by such Party of any such payment or reimbursement, such Party shall pay over to the other Party the amount of such payment or reimbursement without right of set-off.

Section 2.6. Limitation of Liability; Termination of Inter-Group Agreements.

(a) Except as otherwise expressly provided in this Agreement, no Party shall have any Liability to any other Party or any member of each other Party's Group in the event that

18

any Information exchanged or provided pursuant to this Agreement (but excluding any such information included in the Distribution Disclosure Documents, Pre-Separation Disclosure, the Infrastructurco Disclosure and the Flowco Disclosure, Liability for any and all of which will be governed by Section 2.3) which is an estimate or forecast, or which is based on an estimate or forecast, is found to be inaccurate.

(b) Except as provided in Section 2.4, Section 2.9, Section 2.12 or as set forth in subsection (c) below, no Party shall have any Liability to any other Party or any member of such other Party's Group based upon, arising out of or resulting from any Contract, arrangement, course of dealing or understanding between it or any members in its Group, on the one hand, and the other Party, or any members of its Group, on the other hand, whether or not in writing, entered into or existing at or prior to the Effective Time, and each Party hereby terminates any and all Contracts, arrangements, course of dealings or understandings between it or any members in its Group, on the one hand, and the other Party, or any members of its Group, on the other hand, effective as of immediately prior to the Effective Time, and any such Liability, whether or not in writing, is hereby irrevocably cancelled, released and waived effective as of the Effective Time. No such terminated Contract, arrangement, course of dealing or understanding (including any provision thereof which purports to survive termination) shall be of any further force or effect after the Effective Time. Each Party shall, at the reasonable request of the other Party, take, or cause to be taken, any reasonably requested actions necessary to effect the foregoing.

(c) The provisions of Section 2.6(b) shall not apply to any of the following Contracts, arrangements, course of dealings or understandings (or to any of the provisions thereof):

(i) this Agreement, the Ancillary Agreements, the Reorganization Documents and any Contract entered into in connection herewith or in order to consummate the transactions contemplated hereby or thereby;

(ii) any Contracts, arrangements, course of dealings or understandings to which any Third Party is a party (it being understood that to the extent that the rights and obligations of the Parties and the members of their respective Groups under any such Contracts, arrangements, course of dealings or understandings constitute Infrastructurco Assets, Flowco Assets, Infrastructurco Liabilities or Flowco Liabilities, such Contracts, arrangements, course of dealings or understandings shall be assigned or retained pursuant to Article II); and

(iii) any Contracts, arrangements, commitments or understandings to which any non-Wholly Owned Subsidiary of Infrastructurco or Flowco is a party.

Section 2.7. Transfers Not Effected at or Prior to the Effective Time; Transfers Deemed Effective as of the Effective Time.

(a) To the extent that any Transfers or assumptions contemplated by this Article II shall not have been consummated at or prior to the Effective Time, the Parties shall cooperate to effect such Transfers or assumptions as promptly following the Effective Time as shall be practicable. Nothing herein shall be deemed to require or constitute the Transfer of any Assets or the assumption of any Liabilities which by their terms or operation of Law cannot be

19

Transferred or assumed; provided, however, that the Parties shall cooperate in good faith to agree on Consents or Governmental Approvals for the Transfer of all Assets and assumption of all Liabilities contemplated to be Transferred or assumed pursuant to this Article II that should be obtained (the “Agreed Consents”) and the efforts to be expended by the Parties to seek to obtain the Agreed Consents (the “Agreed Consent Efforts”). In the event that any such Transfer of Assets or assumption of Liabilities has not been consummated as of the Effective Time, then from and after the Effective Time (i) the Party (or relevant member in its Group) retaining such Asset shall thereafter hold such Asset for the use and benefit of the Party (or relevant member in its Group) entitled thereto (at the expense of the Person entitled thereto) (for the avoidance of doubt, each Party may grant Security Interests on any such Assets to secure its own financings notwithstanding that any such Asset is being held for the use and benefit of the other Party or relevant member in its Group), (ii) the Party intended to assume such Liability shall pay or reimburse the Party (or the relevant member of its Group) retaining such Liability for all amounts reasonably paid or incurred in connection with the retention of such Liability and (iii) the Parties shall, for U.S. federal income tax purposes, reflect the Transfers of the use and benefit of such Assets and the assumption of reimbursement obligations for such Liabilities contemplated in this Section 2.7(a) as having occurred as of the Effective Time, in each case subject to applicable Law. In addition, the Party retaining such Asset or Liability shall treat, insofar as reasonably possible and to the extent permitted by applicable Law, such Asset or Liability in the ordinary course of business in accordance with past practice and take such other actions as may be reasonably requested by the Party to which such Asset or Liability is to be transferred or assumed in order to place such Party, insofar as reasonably possible, in the same position as if such Asset or Liability had been transferred or assumed as contemplated hereby and so that all the benefits and burdens relating to such Asset or Liability, including possession, use, risk of loss, potential for income and gain, and dominion, control and command over such Asset or Liability, are to inure from and after the Effective Time to the relevant member of the Infrastructurco Group or the Flowco Group, as the case may be, entitled to the receipt of such Asset or Liability.

(b) If and when the Consents, Governmental Approvals and/or conditions, the absence or non-satisfaction of which caused the deferral of transfer or assignment of any Asset or assumption of any Liability pursuant to Section 2.7(a), are obtained or satisfied, the transfer, assignment or novation of the applicable Asset or Liability shall be effected without further consideration in accordance with and subject to the terms of this Agreement (including Sections 2.2 and 2.3) and/or the applicable Ancillary Agreement as promptly as practicable after the receipt of such Consents, Governmental Approvals and/or absence or satisfaction of conditions.

(c) The Party (or relevant member of its Group) retaining any Asset or Liability due to the deferral of the transfer or assignment of such Asset or the deferral of the assumption of such Liability pursuant to Section 2.7(a) shall (i) not be obligated, in connection with the foregoing, to expend any money unless the necessary funds are advanced, or agreed in advance to be reimbursed by the Party (or relevant member of its Group) entitled to such Asset, other than reasonable outside attorneys’ fees and recording or similar fees paid or incurred in connection with the transfer or assignment of such Asset, all of which shall be promptly reimbursed by the Party (or relevant member of its Group) entitled to such Asset and (ii) be indemnified for all Indemnifiable Losses or other Liabilities arising out of any actions (or omissions to act) of such retaining Party taken at the direction of the other Party (or relevant member of its Group) in connection with and relating to such retained Asset or Liability, as the case may be.

20

(d) If at any time prior to April 30, 2018 either Party determines that it (or any member of its Group) owns any Asset that was allocated by the terms of this Agreement to be Transferred to the other Party or any member of such other Party’s Group at the Effective Time or that is agreed by such Party and the other Party in their good faith judgment to be an Asset that more properly belongs to the other Party or any member of such other Party’s Group or an Asset that such other Party or any member of such other Party’s Group was intended to have the right to continue to use, then the Party owning such Asset shall as applicable (i) Transfer any such Asset to the Party (or relevant member of its Group) identified as the appropriate transferee and following such Transfer, such Asset shall be a Flowco Asset or Infrastructurco Asset, as the case may be, or (ii) grant such mutually agreeable rights with respect to such Asset to permit such continued use, subject to, and consistent with this Agreement, including with respect to assumption of associated Liabilities. In connection with such transfer, contribution, assignment, distribution or conveyance, the receiving party shall assume all Liabilities related to such Asset.

(e) After the Effective Time, each Party (or any member of its Group) may receive mail, correspondence, e-mail, packages and other communications properly belonging to the other Party (or any member of its Group). Accordingly, at all times after the Effective Time, each Party authorizes the other Party (or any member of its Group) to receive and open all mail, correspondence, e-mail, packages and other communications received by such Party (or any member of its Group) and not unambiguously intended for such first Party, any member of such first Party’s Group or any of their respective officers, directors, employees or other agents, and to the extent that they do not relate to the business of the receiving Party, the receiving Party shall promptly deliver such mail, correspondence, e-mail, packages or other communications (or, in case the same relate to both businesses, copies thereof) to the other Party as provided for in Section 10.6. The provisions of this Section 2.7(e) are not intended to, and shall not, be deemed to constitute an authorization by any Party

(or any member of its Group) to permit the other to accept service of process on its (or its members') behalf and no Party (or any member of its Group) is or shall be deemed to be the agent of the other Party (or any member of its Group) for service of process purposes.

Section 2.8. Transfer Documents. In connection with, and in furtherance of, the Transfers of Assets and the acceptance and assumptions of Liabilities contemplated by this Agreement, the Parties shall execute, at or prior to the Effective Time, or after the Effective Time with respect to Section 2.7, by the appropriate entities, the Transfer Documents necessary to evidence the valid and effective assumption by the applicable Party (or any member of its Group) of its assumed Liabilities, and the valid Transfer to the applicable Party (or any member of its Group) of all rights, titles and interests in and to its accepted Assets, including the transfer of real property with quit claim deeds, as may be appropriate.

Section 2.9. Shared Contracts.

(a) With respect to Shared Contractual Liabilities pursuant to, under or relating to a given Shared Contract, such Shared Contractual Liabilities shall be allocated, unless otherwise allocated pursuant to this Agreement or an Ancillary Agreement, between the Parties as follows:

21

(i) first, if a Liability is incurred exclusively in respect of a benefit received by one Party or its Group, the Party or Group receiving such benefit shall be responsible for such Liability;

(ii) second, if a Liability cannot be exclusively allocated to one Party or its Group under clause (i) above, such Liability shall be allocated among both Parties and their respective Groups based on the relative proportions of total benefit received (over the term of the Shared Contract, measured as of the date of allocation) under the relevant Shared Contract. Notwithstanding the foregoing, each Party shall be responsible for any or all Liabilities arising out of or resulting from such Party's or Group's breach of the relevant Shared Contract.

(b) Except as otherwise expressly contemplated in this Agreement or an Ancillary Agreement, if Infrastructurco or any member of the Infrastructurco Group, on the one hand, or Flowco or any member of the Flowco Group, on the other hand, receives any benefit or payment under any Shared Contract which was intended for the other Party or its Group, Infrastructurco, on the one hand, or Flowco, on the other hand, will use its respective commercially reasonable efforts, to deliver, transfer or otherwise afford such benefit or payment to the other Party in as efficient a manner as can be effected with commercially reasonable efforts.

(c) Notwithstanding anything to the contrary herein, the Parties have determined that it is advisable that certain Shared Contracts, or portions thereof, will be separated or assigned to a member of the Infrastructurco Group or Flowco Group, as applicable. The Parties shall use their commercially reasonable efforts to separate the Shared Contracts which are identified on Schedule 2.9(c) into separate Contracts between the appropriate Third Party and either Flowco or a member of the Flowco Group or Infrastructurco or a member of the Infrastructurco Group.

(d) The Parties agree to cooperate and provide reasonable assistance prior to the Effective Time and for a period of twelve (12) months following the Effective Time (with no obligation on the part of either Party to pay any costs or fees with respect to such assistance) in effecting the separation of such Shared Contracts as described above.

Section 2.10. Further Assurances.

(a) In addition to and without limiting the actions specifically provided for elsewhere in this Agreement, including Section 2.7, each of the Parties shall cooperate with each other and use commercially reasonable efforts, prior to, on and after the Effective Time, to take, or to cause to be taken, all actions, and to do, or to cause to be done, all things reasonably necessary on its part under applicable Law or contractual obligations to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, each Party shall cooperate with the other Party, from and after the Effective Time, to execute and deliver, or use commercially reasonable efforts to cause to be executed and delivered, all instruments, including instruments of conveyance, assignment and transfer and/or assumption, and to take all such other actions as such Party may reasonably be requested to take by any other Party from time to time, consistent

22

with the terms of this Agreement and the Ancillary Agreements, in order to effectuate the provisions and purposes of this Agreement and the Ancillary Agreements and the Transfers of the applicable Assets and the assumption of the applicable Liabilities and the other transactions contemplated hereby and thereby.

(c) On or prior to the Distribution Date, Infrastructurco and Flowco in their respective capacities as direct or indirect stockholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by any Subsidiary of Infrastructurco or Subsidiary of Flowco, as the case may be, to effectuate the transactions contemplated by this Agreement and the Ancillary Agreements.

(d) Notwithstanding anything herein to the contrary, neither Party is under any obligation to seek to obtain any Consent or Governmental Approval, except for any obligation to make the Agreed Consent Efforts to obtain the Agreed Consents, as determined in accordance with the proviso contained in Section 2.7(a).

Section 2.11. Novation of Liabilities; Consents.

(a) Other than with respect to any Flowco Group Performance Guarantee (which shall be subject to the terms of Section 2.12(a)) or any Infrastructurco Group Performance Guarantee (which shall be subject to the terms of Section 2.12(b)), as applicable, each Party, at the request of the other Party, shall use commercially reasonable efforts to obtain, or to cause to be obtained, any material Consent, release, substitution or amendment required to novate or assign all obligations under Contracts or other Liabilities for which a member of such Party's Group and a member of the other Party's Group are jointly or severally liable, or for which a member of the other Party is otherwise liable, and that do not constitute Liabilities of such other Party as provided in

this Agreement, or to obtain in writing the unconditional release of all parties to such arrangements (other than any member of the Group who assumed or retained such Liability as set forth in this Agreement), so that, in any such case, the members of the applicable Group will be solely responsible for such Liabilities; provided, however, that no Party shall be obligated to pay any consideration therefor to any Third Party from whom any such Consent, substitution or amendment is requested (unless the other Party agrees to fully reimburse the requesting Party).

(b) If the Parties are unable to obtain, or to cause to be obtained, any material Consent, release, substitution or amendment, the other Party or a member of such other Party's Group shall continue to be bound by such Contract, license or other obligation that does not constitute a Liability of such other Party and, unless not permitted by Law or the terms thereof, as agent or subcontractor for such Party, the Party or member of such Party's Group who assumed or retained such Liability as set forth in this Agreement (the "Liable Party") shall pay, perform and discharge fully all the obligations or other Liabilities of such other Party or member of such other Party's Group thereunder from and after the Effective Time. The Liable Party shall indemnify each other Party and the members of such other Party's Group and hold each of them harmless against any and all Liabilities arising in connection therewith; provided, that the Liable Party shall have no obligation to indemnify the other Party or any member of such other Party's Group with respect to any matter to the extent that such other Party has engaged in any knowing violation of Law or fraud in connection therewith as determined by a court of competent jurisdiction in a final judgment that is not subject to appeal. The other Party shall, without

23

further consideration, promptly pay and remit, or cause to be promptly paid or remitted, to the Liable Party or to another member of the Liable Party's Group, all money, rights and other consideration received by it or any member of its Group in respect of such performance by the Liable Party (unless any such consideration is an Asset of such other Party pursuant to this Agreement). If and when any such Consent, release, substitution or amendment shall be obtained or such agreement, lease, license or other rights or obligations shall otherwise become assignable or able to be novated, the other Party shall promptly assign, or cause to be assigned, all rights, obligations and other Liabilities thereunder of any member of such other Party's Group to the Liable Party or to another member of the Liable Party's Group without payment of any further consideration and the Liable Party, without the payment of any further consideration, shall assume such rights and obligations and other Liabilities.

Section 2.12. Performance Guarantees.

(a) With respect to any guarantee or other obligation for which any member of the Flowco Group is a guarantor of, or obligor for, any Infrastructurco Liability ("Flowco Group Performance Guarantee"), Infrastructurco shall indemnify and hold harmless the guarantor or obligor for any Indemnifiable Loss arising therefrom or relating thereto (in accordance with the provisions of Article VI) and shall, as agent or subcontractor for such guarantor or obligor, pay, perform and discharge fully all the obligations or other Liabilities of such guarantor or obligor thereunder.

(b) With respect to any guarantee or other obligation for which any member of the Infrastructurco Group is a guarantor of, or obligor for, any Flowco Liability ("Infrastructurco Group Performance Guarantee"), Flowco shall indemnify and hold harmless the guarantor or obligor for any Indemnifiable Loss arising therefrom or relating thereto (in accordance with the provisions of Article VI) and shall, as agent or subcontractor for such guarantor or obligor, pay, perform and discharge fully all the obligations or other Liabilities of such guarantor or obligor thereunder.

(c) Infrastructurco and Flowco shall cooperate, and Flowco shall use commercially reasonable efforts, to replace all letters of credit, foreign credit instruments, bank guarantees, surety bonds, performance bonds or analogous instruments issued by Third Parties that were obtained by or on the credit of the members of the Infrastructurco Group on behalf of or in favor of any member of the Flowco Group or the Flowco Business (or the beneficiaries relating thereto such as, without limitation, customers, suppliers or taxing authorities of the Flowco Business) (the "Infrastructurco Third Party Performance Support") prior to or as promptly as practicable after the Effective Time with letters of credit, foreign credit instruments, bank guarantees, surety bonds, performance bonds or analogous instruments issued by Third Parties that are obtained by and on the credit of Flowco or a member of the Flowco Group as of the Effective Time. With respect to any Infrastructurco Third Party Performance Support that remains outstanding after the Effective Time, Flowco shall indemnify and hold harmless the Infrastructurco Indemnitees for any Liabilities arising from or relating to such Infrastructurco Third Party Performance Support, including any fees in connection with the issuance and maintenance thereof and any funds drawn by (or for the benefit of), or disbursements made to, the Third Party issuers or the beneficiaries of such Infrastructurco Third Parties Performance Support in accordance with the terms thereof.

24

(d) If requested by a Party, any indemnification or reimbursement of any Liability with respect to any Flowco Group Performance Guarantee, Infrastructurco Group Performance Guarantee or Infrastructurco Third Party Performance Support (in each case, a "Performance Guarantee Obligation") shall be made by the indemnifying or reimbursing Party in the currency in which payment was made (or is expected to be made) by the requesting Party (or member of its Group). If any Party (or any member of its Group) receives a request to pay any Performance Guarantee Obligation from a Third Party, such Party shall use commercially reasonable efforts to promptly inform the other Party accordingly. Each Party's obligation to pay any Performance Guarantee Obligation and other indemnification obligations under this Section 2.12 shall be absolute, irrevocable and unconditional, and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Performance Guarantee Obligation, or any term or provision therein, or (if any) underlying agreement, (ii) any draft or other document presented under a Performance Guarantee Obligation proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by the applicable issuer of the Performance Guarantee Obligation against presentation of a draft or other document that does not comply with the terms of such Performance Guarantee Obligation, (iv) failure by a Party to provide the other Party with the information contemplated by this Section 2.12, (v) any dispute as to whether or the amount of any Performance Guarantee Obligation was proper, or (vi) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this Section 2.12(d), constitute a legal or equitable discharge of, or provide a right of setoff against, a Party's obligations hereunder.

Section 2.13. Disclaimer of Representations and Warranties.

(a) EACH OF INFRASTRUCTURCO AND FLOWCO UNDERSTANDS AND AGREES THAT, EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, NO PARTY TO THIS AGREEMENT, ANY ANCILLARY AGREEMENT OR ANY OTHER AGREEMENT OR DOCUMENT CONTEMPLATED HEREBY OR THEREBY, IS REPRESENTING OR WARRANTING IN ANY WAY AS TO THE ASSETS, BUSINESSES OR LIABILITIES CONTRIBUTED, TRANSFERRED, DISTRIBUTED, OR ASSUMED AS CONTEMPLATED HEREBY OR

THEREBY, AS TO ANY CONSENTS OR GOVERNMENTAL APPROVALS REQUIRED IN CONNECTION HERewith OR THEREwith, AS TO THE VALUE OR FREEDOM FROM ANY SECURITY INTERESTS OF, OR ANY OTHER MATTER CONCERNING, ANY ASSETS OF SUCH PARTY, OR AS TO THE ABSENCE OF ANY DEFENSES OR RIGHT OF SETOFF OR FREEDOM FROM COUNTERCLAIM WITH RESPECT TO ANY ACTION OR OTHER ASSET, INCLUDING ACCOUNTS RECEIVABLE, OF ANY PARTY, OR AS TO THE LEGAL SUFFICIENCY OF ANY CONTRIBUTION, DISTRIBUTION, ASSIGNMENT, ASSUMPTION, DOCUMENT, CERTIFICATE OR INSTRUMENT DELIVERED HEREUNDER TO CONVEY TITLE TO ANY ASSET OR THING OF VALUE OR ASSUME ANY LIABILITY UPON THE EXECUTION, DELIVERY AND FILING HEREOF OR THEREOF. EXCEPT AS MAY EXPRESSLY BE SET FORTH HEREIN OR IN ANY ANCILLARY AGREEMENT, ALL ASSETS ARE BEING TRANSFERRED ON AN "AS IS," "WHERE IS" BASIS (AND, IN THE CASE OF ANY REAL PROPERTY, BY MEANS OF A QUITCLAIM OR SIMILAR FORM OF DEED OR CONVEYANCE WITHOUT

WARRANTY) AND THE RESPECTIVE TRANSFEREES SHALL BEAR ALL ECONOMIC AND LEGAL RISKS THAT (I) ANY CONVEYANCE SHALL PROVE TO BE INSUFFICIENT TO VEST IN THE TRANSFEREE GOOD TITLE, FREE AND CLEAR OF ANY SECURITY INTEREST, AND (II) ANY NECESSARY CONSENTS OR GOVERNMENTAL APPROVALS ARE NOT OBTAINED OR THAT ANY REQUIREMENTS OF LAWS, CONTRACTS, OR JUDGMENTS ARE NOT COMPLIED WITH. ALL WARRANTIES OF HABITABILITY, MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE, AND ALL OTHER WARRANTIES ARISING UNDER THE UNIFORM COMMERCIAL CODE (OR SIMILAR FOREIGN LAWS), ARE HEREBY DISCLAIMED.

(b) Each of Infrastructurco and Flowco further understands and agrees that if the disclaimer of express or implied representations and warranties contained in Section 2.13(a) is held unenforceable or is unavailable for any reason under the Laws of any jurisdiction outside the United States or if, under the Laws of a jurisdiction outside the United States, both Infrastructurco or any member of the Infrastructurco Group, on the one hand, and Flowco or any member of the Flowco Group, on the other hand, are jointly or severally liable for any Infrastructurco Liability or any Flowco Liability, respectively, then, the Parties intend that, notwithstanding any provision to the contrary under the Laws of such foreign jurisdictions, the provisions of this Agreement and the Ancillary Agreements (including the disclaimer of all representations and warranties, allocation of Liabilities among the Parties and the members of their respective Groups, releases, indemnification and contribution of Liabilities) shall prevail for any and all purposes among the Parties and the members of their respective Groups.

(c) Infrastructurco hereby waives compliance by itself and each and every member of the Infrastructurco Group with the requirements and provisions of any "bulk-sale" or "bulk transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Infrastructurco Assets to Infrastructurco or any member of the Infrastructurco Group.

(d) Flowco hereby waives compliance by itself and each and every member of the Flowco Group with the requirements and provisions of any "bulk-sale" or "bulk transfer" Laws of any jurisdiction that may otherwise be applicable with respect to the transfer or sale of any or all of the Flowco Assets to Flowco or any member of the Flowco Group.

Section 2.14. Financing Arrangements; Credit Agreement. Prior to the Distribution Date, Flowco and Infrastructurco shall enter into the Financing Arrangements, on such terms and conditions as agreed by SPX (including the amounts that shall be borrowed by Flowco and Infrastructurco, respectively, pursuant to the Financing Arrangements and the interest rates and terms for such borrowings). The Parties shall participate in the preparation of all materials and presentations as may be reasonably necessary to obtain funding pursuant to the Financing Arrangements, including rating agency presentations necessary to obtain the requisite ratings needed to obtain the financings under the Financing Arrangements. The Parties agree that SPX shall be ultimately responsible for all out-of-pocket costs and expenses incurred by, and for reimbursement of such costs and expenses to, any member of the Infrastructurco Group or Flowco Group associated with negotiating, documenting and entering into the Financing Arrangements (but, for the avoidance of doubt, Flowco shall be responsible for all fees payable to its financing sources in connection with the Flowco Financing Arrangements). Prior to the

Distribution Date, SPX will use reasonable best efforts to take or cause to be taken all actions, and enter into such agreements and arrangements, as will be necessary to cause, as of the Distribution Date, (i) to terminate the Credit Agreement and cause SPX and its Subsidiaries to be fully and unconditionally released from all Liabilities in respect of the Credit Agreement (other than pursuant to those provisions thereof that by their express terms survive termination) and to cause all Security Interests thereunder or under agreements ancillary thereto to be fully and unconditionally released, (ii) to cause Flowco to be substituted for SPX as issuer under the Indenture, and (iii) otherwise to implement the Financing Arrangements.

Section 2.15. Cash Contribution. Immediately prior to the Effective Time, SPX will contribute to Flowco or such other member or members of the Flowco Group such amount of cash and cash equivalents as necessary (if any) so that, as of the Effective Time, the Flowco Group will have, in the aggregate, an amount of cash and cash equivalents of no less than the equivalent of \$200,000,000 (as converted) in accordance with the regional allocation provisions set forth in Schedule 2.15. All cash and cash equivalents held by any member of the Flowco Group as of the Effective Time will be a Flowco Asset and all cash and cash equivalents held by any member of the Infrastructurco Group as of the Effective Time will be an Infrastructurco Asset.

ARTICLE III

CERTAIN ACTIONS PRIOR TO THE DISTRIBUTION

Section 3.1. Reorganization. The Parties agree to take, prior to the Distribution, all actions necessary, subject to the terms of this Agreement, to effectuate the Reorganization (such documentation necessary to effect the Reorganization, the "Reorganization Documents") as set forth on Schedule 3.1 (the steps of the Reorganization being referred to herein as the "Reorganization Step Plan"), as the same may be updated by SPX from time to time.

Section 3.2. Certificate of Incorporation; Bylaws. At or prior to the Effective Time, SPX shall, and shall cause Flowco to, take all necessary actions to adopt the amended and restated certificate of incorporation and amended and restated by-laws in the form filed by Flowco with the Commission as exhibits to the Form 10.

Section 3.3. Directors and Executive Officers.

(a) At or prior to the Effective Time, SPX shall take all necessary action to (x) cause the Board of Directors of Flowco to consist of the individuals who are identified in the Form 10 (including the Information Statement) at the Effective Time as being directors of Flowco and (y) cause the executive officers of Flowco to consist of the individuals who are identified in the Form 10 (including the Information Statement) at the Effective Time as being the executive officers of Flowco.

(b) At or prior to the Effective Time, SPX shall take all necessary action, including by obtaining resignations and appointing new officers or directors, as necessary, to (x) cause the Board of Directors of Infrastructurco to consist of the individuals who are identified by the Board of Directors of SPX as being the Board of Directors of Infrastructurco at the Effective Time and (y) cause the executive officers of Infrastructurco to consist of the individuals who are

27

identified by the Board of Directors of SPX as being the executive officers of Infrastructurco at the Effective Time.

Section 3.4. Resignations.

(a) Subject to Section 3.4(b), at or prior to the Effective Time, (i) SPX shall cause all its employees and any employees of its Affiliates who will not be a Flowco Employee immediately following the Effective Time to resign, or deliver to Flowco all instruments and other documents reasonably necessary to resign, effective as of the Effective Time, from all positions as officers or directors of any member of the Flowco Group in which they serve, (ii) Flowco shall cause all Flowco Employees to resign, or deliver to Infrastructurco all instruments and other documents reasonably necessary to resign, effective as of the Effective Time, from all positions as officers or directors of any member of the Infrastructurco Group in which they serve, (iii) SPX shall cause all its employees and any employees of its Affiliates who will not be an Infrastructurco Employee immediately following the Effective Time to resign, effective as of the Effective Time, from all positions as officers or directors of any member of the Infrastructurco Group in which they serve, and (iv) Infrastructurco shall cause all Infrastructurco Employees to resign, effective as of the Effective Time, from all positions as officers or directors of any member of the Flowco Group in which they serve.

(b) No Person shall be required by any Party to resign from any position or office with another Party if such Person is disclosed in the Information Statement as the Person who is to hold such position or office following the Distribution.

Section 3.5. Ancillary Agreements. At or prior to the Effective Time, Infrastructurco and Flowco shall enter into, and/or (where applicable) shall cause a member or members of their respective Groups to enter into, the Ancillary Agreements.

ARTICLE IV

THE DISTRIBUTION

Section 4.1. Exchange of Flowco Assets for Flowco Stock and Debt Securities; Debt Exchange. On or prior to the Distribution Date and in connection with the Separation:

(a) as consideration for the transfer of the Flowco Assets to Flowco, Flowco shall issue to SPX:

(i) such number of shares of Flowco Common Stock (or SPX and Flowco shall take or cause to be taken such other appropriate actions to ensure that SPX has the requisite number of shares of Flowco Common Stock) as may be requested by SPX in order to effect the Distribution, which shares as of the date of issuance shall represent (together with such shares previously held by SPX) all of the issued and outstanding shares of Flowco Common Stock; and

(ii) the Flowco Global Note; and

(b) SPX shall deliver the Flowco Global Note to the Trustee (as defined in the Indenture), as custodian for the Depositary (as defined in the Indenture), whereupon the Trustee, as custodian for the Depositary, shall deliver the SPX Global Note to SPX.

(c) For ease of administration, the issuance and delivery of the Flowco Global Note required by Sections 4.1(a)(ii) and 4.1(b) may be effectuated by Flowco's delivery, at SPX's discretion and on SPX's behalf, of the Flowco Global Note directly to the Trustee, as custodian for the Depositary. In addition, Flowco may, at SPX's direction and on SPX's behalf, take any other actions reasonably necessary to effectuate such delivery.

28

(d) Approximately \$440,000,000, or such other amount as may be agreed to by Flowco and SPX prior to the Distribution, of the proceeds of the Flowco Financing Arrangements shall be used, at SPX's direction, to retire an equal amount of SPX's outstanding indebtedness under the Credit Agreement; provided, that any Intercompany Account arising from any such payment by Flowco of the indebtedness of SPX shall be assumed by Flowco, effective at the Effective Time, as a Flowco Liability pursuant to the provisions of Section 2.3(b).

Section 4.2. Distribution. Subject to the conditions and other terms contained in this Article IV, SPX will cause the Agent on the Distribution Date to make the Distribution, including by crediting the appropriate number of shares of Flowco Common Stock to book entry accounts for each holder of SPX Common Stock or designated transferee or transferees of such holder of SPX Common Stock. For stockholders of SPX who own SPX Common Stock through a broker or other nominee, their shares of Flowco Common Stock will be credited to their respective accounts by such broker or nominee. No action by any holder of SPX Common Stock on the Record Date shall be necessary for such stockholder (or such stockholder's designated transferee or transferees) to receive the applicable number of shares of Flowco Common Stock such stockholder is entitled to in the Distribution.

Section 4.3. Reserved.

(a) Flowco shall file such amendments and supplements to the Form 10 as SPX may reasonably request, and such amendments as may be necessary in order to cause the same to become and remain effective as required by Law, including filing such amendments and supplements to the Form 10 and Information Statement as may be required by the Commission or federal, state or foreign securities Laws. SPX shall mail to the holders of SPX Common Stock, at such time on or prior to the Distribution Date as SPX shall determine, the Information Statement included in the Form 10, as well as any other information concerning Flowco, Flowco's business, operations and management, the Separation and such other matters as SPX shall reasonably determine are necessary and as may be required by Law.

29

(b) Flowco shall also prepare, file with the Commission and cause to become effective any registration statements or amendments thereof required to effect the establishment of, or amendments to, any employee benefit and other plans or as otherwise necessary or appropriate in connection with the transactions contemplated by this Agreement, or any of the Ancillary Agreements, including any transactions related to financings or other credit facilities. Promptly after receiving a request from SPX, Flowco shall prepare and, in accordance with applicable Law, file with the Commission any such documentation that SPX determines is necessary or desirable to effectuate the Distribution, and SPX and Flowco shall each use commercially reasonable efforts to obtain all necessary approvals from the Commission with respect thereto as soon as practicable.

(c) Promptly after receiving a request from SPX, Flowco shall prepare and file, and shall use commercially reasonable efforts to have approved and made effective, an application for the original listing on the NYSE of the Flowco Common Stock to be distributed in the Distribution, subject to official notice of distribution.

Section 4.5. Sole and Absolute Discretion of SPX. Notwithstanding anything to the contrary in this Agreement or any Ancillary Agreement, SPX shall, in its sole and absolute discretion, determine the Distribution Date and all terms of the Distribution, including the form, structure and terms of any transactions to effect the Distribution and the timing of and conditions to the consummation thereof. In addition, SPX may, in accordance with Section 10.10, at any time prior to the Distribution Date and from time to time until the completion of the Distribution decide to abandon the Distribution or modify or change the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution. None of Flowco, any other member of the Flowco Group, any Flowco Employee or any Third-Party shall have any right or claim to require the consummation of the Separation or the Distribution, each of which shall be effected at the sole and absolute discretion of the Board of Directors of SPX.

Section 4.6. Conditions to Distribution. Subject to Section 4.5, the following are conditions to the consummation of the Distribution (which, to the extent permitted by applicable Law, may be waived, in whole or in part, by SPX in its sole and absolute discretion). The conditions are for the sole benefit of SPX and shall not give rise to or create any duty on the part of SPX or the Board of Directors of SPX to waive or not waive any such condition. Any determination made by SPX prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.6 shall be conclusive and binding on the Parties hereto.

(a) The Form 10 shall have been declared effective by the Commission, with no stop order in effect with respect thereto, and the Information Statement shall have been mailed to SPX's stockholders as of the Record Date;

(b) The Flowco Common Stock to be delivered to the SPX stockholders in the Distribution shall have been approved for listing on the NYSE, subject to official notice of distribution;

30

(c) SPX shall have obtained from Fried, Frank, Harris, Shriver & Jacobson LLP (or other outside tax counsel of national standing) an opinion that is consistent with SPX's intent that the separation be tax-free to SPX and SPX shareholders for U.S. federal income tax purposes;

(d) All permits, registrations and consents required under the securities or blue sky Laws of states or other political subdivisions of the United States or of other foreign jurisdictions in connection with the Distribution shall have been obtained and be in full force and effect;

(e) No order, injunction or decree issued by any Governmental Entity of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Distribution or any of the transactions related thereto, including the Transfer of Assets and assumption of Liabilities pursuant to Article II, shall be in effect, and no other event outside the control of SPX shall have occurred or failed to occur that prevents the consummation of the Distribution or any of the related transactions;

(f) The Reorganization shall have been effectuated in accordance with the Reorganization Step Plan;

(g) Each of the Ancillary Agreements shall have been duly executed and delivered by the parties thereto;

(h) All Governmental Approvals necessary to consummate the Distribution shall have been obtained and be in full force and effect;

(i) The Flowco Financing Arrangements and the Infrastructurco Financing Arrangements shall have been executed and delivered and the proceeds thereof shall have been (or substantially concurrently will be) received by Flowco and Infrastructurco, as applicable;

(j) The Board of Directors of SPX shall have received an opinion of a solvency opinion provider of national standing, in form and substance satisfactory to the Board of Directors of SPX (in its sole and absolute discretion) with respect to the solvency, capital adequacy and sufficiency of surplus of each of Infrastructurco and Flowco after giving effect to the Separation; and

(k) No events or developments shall have occurred or exist that, in the judgment of the Board of Directors of SPX, in its sole and absolute discretion, make it inadvisable to effect the Distribution or the other transactions contemplated hereby, or would result in the Distribution or the other transactions contemplated hereby not being in the best interest of SPX or its stockholders.

CERTAIN COVENANTS

Section 5.1. Legal Name. From and after the Effective Time until the date that is twenty (20) years after the Distribution Date, SPX shall not change its corporate name without the prior written consent of Flowco.

31

Section 5.2. Auditors and Audits; Financial Statements and Accounting.

(a) Each Party agrees that, until March 31, 2017, and in any event solely for the purpose of the preparation and audit of each of the Party's financial statements for any of the years ended December 31, 2013, 2014 and 2015, the preparation of each of the Party's financial statements for any of the quarterly periods during the years ended December 31, 2013, 2014 and 2015, the printing, filing and public dissemination of such financial statements, the audit of each Party's internal control over financial reporting related to each of the Party's financial statements for any of the years ended December 31, 2013, 2014 and 2015 and such Party's management's assessment thereof, and each Party's management's assessment of such Party's disclosure controls and procedures related to the financial statements for any of the years ended, and the quarterly periods ended during, the years ended December 31, 2013, 2014 and 2015:

(i) Annual Financial Statements. Each Party shall provide to the other Party on a timely basis all information reasonably required to meet such other Party's schedule for the preparation, printing, filing, and public dissemination of its annual financial statements, for management's assessment of and conclusion with respect to, the effectiveness of its disclosure controls and procedures and its internal control over financial reporting in accordance with Items 307 and 308, respectively, of Regulation S-K and for statutory account filings for any of its foreign Subsidiaries and, to the extent applicable to such other Party, (A) its auditor's audit report of its internal control over financial reporting and (B) management's assessment thereof in accordance with Section 404 of the Sarbanes-Oxley Act of 2002 and the Commission's and Public Company Accounting Oversight Board's rules and auditing standards thereunder (such assessments and audit being referred to as the "Internal Control Audit and Management Assessments"). Without limiting the generality of the foregoing, each Party will provide all required financial and other Information with respect to itself and the members of its Group to its auditors in a sufficient and reasonable time and in sufficient detail to permit its auditors to take all steps and perform all reviews necessary to provide sufficient assistance to the other Party's auditors with respect to information to be included or contained in such other Party's annual financial statements or statutory account filings for its foreign Subsidiaries and to permit such other Party's auditors and management to complete their respective auditor's report on Internal Control Audit and Management Assessments, to the extent applicable to such Party.

(ii) Quarterly Financial Statements. Each Party shall provide to the other Party on a timely basis all information reasonably required to meet such other Party's schedule for the preparation, printing, filing, and public dissemination of its quarterly financial statements, for management's conclusions with respect to the effectiveness of its disclosure controls and procedures and changes to its internal control over financial reporting in accordance with Items 307 and 308(c), respectively, of Regulation S-K and for statutory account filings for any of its foreign Subsidiaries.

32

(iii) Access to Personnel and Records. Each audited Party shall authorize, and use its reasonable best efforts to cause, its respective auditors to make available to the other Party's auditors (each such other Party's auditors, collectively, the "Other Parties' Auditors") both the personnel who performed or are performing the annual audits of such audited party (each such Party with respect to its own audit, the "Audited Party") and work papers related to the annual audits of such Audited Party, in all cases within a reasonable time prior to such Audited Party's expected auditors' opinion date, so that the Other Parties' Auditors are able to perform the procedures they consider necessary to take responsibility for the work of the Audited Party's auditors as it relates to their auditors' report on such other Party's financial statements, all within sufficient time to enable such other Party to meet its timetable for the printing, filing and public dissemination of its annual financial statements. Each Party shall make available to the Other Parties' Auditors and management its personnel and Records in a reasonable time prior to the Other Parties' Auditors' opinion date and other Parties' management's assessment date so that the Other Parties' Auditors and other Parties' management are able to perform the procedures they consider necessary to conduct their respective Internal Control Audit and Management Assessments.

(b) Amended Financial Reports. In the event a Party restates any of its financial statements that includes such Party's audited or unaudited financial statements or statutory account filings for such Party's foreign Subsidiaries with respect to any balance sheet date or period of operation between January 1, 2010 and December 31, 2015, such Party will deliver to the other Party a substantially final draft, as soon as the same is prepared, of any report to be filed by such first Party with the Commission or the appropriate Governmental Entity that includes such restated audited or unaudited financial statements or statutory account filing (the "Amended Financial Reports"); provided, however, that such first Party may continue to revise its Amended Financial Report prior to its filing thereof with the Commission or appropriate Governmental Entity, which changes will be delivered to the other Party as soon as reasonably practicable; provided, further, however, that such first Party's financial personnel will actively consult with the other Party's financial personnel regarding any changes which such first Party may consider making to its Amended Financial Report and related disclosures prior to the anticipated filing of such report with the Commission or other Governmental Entity, with particular focus on any changes which would have an effect upon the other Party's financial statements or related disclosures. Each Party will reasonably cooperate with, and permit and make any necessary employees available to, the other Party and the Other Parties' Auditors, in connection with the other Party's preparation of any Amended Financial Reports.

(c) Financials; Outside Auditors. If any Party or member of its respective Group is required, pursuant to Rule 3-09 of Regulation S-X or otherwise, to include in its Exchange Act filings audited financial statements or other information of the other Party or member of the other Party's Group, the other Party shall use its commercially reasonable efforts (i) to provide such audited financial statements or other information, and (ii) to cause its outside auditors to consent to the inclusion of such audited financial statements or other information in the Party's Exchange Act filings.

33

(d) Third Party Agreements. Nothing in this Section 5.2 shall require any Party to violate any Contract or arrangement with any Third Party regarding the confidentiality of confidential and proprietary information relating to that Third Party or its business; provided, however, that in the event that a Party is required under this Section 5.2 to disclose any such information, such Party shall use commercially reasonable efforts to seek to obtain such Third Party's consent to the disclosure of such information. The Parties also acknowledge that the Other Parties' Auditors are subject to contractual, legal, professional and regulatory requirements which such auditors are responsible for complying therewith.

Section 5.3. No Restrictions on Corporate Opportunities.

(a) In the event that Flowco or any other member of the Flowco Group, or any director or officer of Flowco or any other member of the Flowco Group, acquires knowledge of a potential transaction or matter that may be a corporate opportunity for both Flowco or any other member of the Flowco Group and Infrastructurco or any other member of the Infrastructurco Group, subsequent to the Effective Date, neither Flowco nor any other member of the Flowco Group, nor any director or officer of Flowco or any other member of the Flowco Group, shall have any duty to communicate or present such corporate opportunity to Infrastructurco or any other member of the Infrastructurco Group and shall not be liable to Infrastructurco or any other member of the Infrastructurco Group or to Infrastructurco's stockholders for breach of any fiduciary duty as a stockholder of Infrastructurco or an officer or director thereof by reason of the fact that Flowco any other member of the Flowco Group pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another Person, or does not present such corporate opportunity to Infrastructurco or any other member of the Infrastructurco Group.

(b) In the event that Infrastructurco or any other member of the Infrastructurco Group, or any director or officer of Infrastructurco or any other member of the Infrastructurco Group, acquires knowledge of a potential transaction or matter that may be a corporate opportunity for both Infrastructurco or any other member of the Infrastructurco Group and Flowco or any other member of the Flowco Group, subsequent to the Effective Date, neither Infrastructurco nor any other member of the Infrastructurco Group, nor any director or officer of Infrastructurco or any other member of the Infrastructurco Group, shall have any duty to communicate or present such corporate opportunity to Flowco or any other member of the Flowco Group and shall not be liable to Flowco or any other member of the Flowco Group or to Flowco's stockholders for breach of any fiduciary duty as a stockholder of Flowco or an officer or director thereof by reason of the fact that Infrastructurco or any other member of the Infrastructurco Group pursues or acquires such corporate opportunity for itself, directs such corporate opportunity to another Person, or does not present such corporate opportunity to Flowco or any other member of the Flowco Group.

(c) For the avoidance of doubt, to the extent that any person who is a director or officer of Flowco or any other member of the Flowco Group is also a director or officer of Infrastructurco or any other member of the Infrastructurco Group, such person shall have no duty to communicate or present any corporate opportunity of which he or she acquires knowledge to Infrastructurco or any other member of the Infrastructurco Group and shall not be liable to Infrastructurco or any other member of the Infrastructurco Group or to Infrastructurco's stockholders for breach of any fiduciary duty as an officer or director of Infrastructurco by

34

reason of the fact that Flowco or any other member of the Flowco Group pursues or acquires such corporate opportunity, directs such corporate opportunity to another Person, or does not present such corporate opportunity to Infrastructurco or any other member of the Infrastructurco Group, unless such corporate opportunity is expressly offered to such person in writing solely in his or her capacity as a director or officer of Infrastructurco or any other member of the Infrastructurco Group.

(d) For the purposes of this Section 5.3, "corporate opportunities" of Flowco or any other member of the Flowco Group shall include, but not be limited to, business opportunities that are, by their nature, in a line of business of Flowco or any other member of the Flowco Group, including the Flowco Business, are of practical advantage to them and are ones in which Flowco or any other member of the Flowco Group have an interest or a reasonable expectancy, and in which, by embracing the opportunities, the self-interest of Infrastructurco or any other member of the Infrastructurco Group or any of their officers or directors will be brought into conflict with that of Flowco or any other member of the Flowco Group, and "corporate opportunities" of Infrastructurco or any other member of the Infrastructurco Group shall include, but not be limited to, business opportunities that are, by their nature, in a line of business of Infrastructurco or any other member of the Infrastructurco Group, including the Infrastructurco Business, are of practical advantage to them and are ones in which Infrastructurco or any other member of the Infrastructurco Group have an interest or a reasonable expectancy, and in which, by embracing the opportunities, the self-interest of Flowco or any other member of the Flowco Group or any of their officers or directors will be brought into conflict with that of Infrastructurco or any other member of the Infrastructurco Group.

ARTICLE VI

RELEASES AND INDEMNIFICATION

Section 6.1. Release of Pre-Distribution Claims.

(a) Except (i) as provided in Section 6.1(b), (ii) as may be otherwise provided in any Ancillary Agreement and (iii) for any matter for which any Party is entitled to indemnification or contribution pursuant to this Article VI, each Party, on behalf of itself and each member of its respective Group, their respective Affiliates and all Persons who at any time prior to the Effective Time were directors, officers, agents or employees of any member of their respective Group (in each case, in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, and solely for the benefit of the other Party, do hereby remise, release and forever discharge the other Party and the other members of such other Parties' Group, their respective Affiliates and all Persons who at any time prior to the Effective Time were stockholders, directors, officers, agents or employees of any member of such other Parties' Group (in each case, in their respective capacities as such), in each case, together with their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at Law or in equity (including any right of contribution), whether arising under any Contract, by operation of Law or otherwise, including for fraud, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed at or before the Effective Time, including in connection with all activities to implement the

35

Distribution, the Separation and any of the other transactions contemplated hereunder and under any of the Ancillary Agreements.

(b) Nothing contained in Section 6.1(a) shall impair or otherwise affect any right of any Party, and as applicable, a member of the Party's Group, to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings unrelated to the Separation and Distribution and explicitly contemplated in this Agreement or any Ancillary Agreement to continue in effect after the Effective Time. In addition, nothing contained in Section 6.1(a) shall release any Person from:

(i) any Liability assumed, transferred by, or assigned or allocated to, a Party or a member of such Party's Group pursuant to or contemplated by this Agreement or any Ancillary Agreement including (A) with respect to Infrastructurco, any Infrastructurco Liability, and (B) with respect to Flowco, any Flowco Liability;

(ii) any Liability provided in or resulting from any other Contract or understanding that is entered into after the Effective Time between one Party (and/or a member of such Party's Group), on the one hand, and the other Party (and/or a member of such Party's Group), on the other hand;

(iii) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement or any Ancillary Agreement, including in respect of claims brought against the Parties (or members of their respective Groups) by any Third Party, which Liability shall be governed by the provisions of this Article VI and, if applicable, the appropriate provisions of the Ancillary Agreements;

(iv) any Liability with respect to any Intercompany Accounts that survive the Effective Time pursuant to Section 2.4(b); and

(v) any Liability the release of which would result in a release of any Person other than the Persons released in Section 6.1(a); provided that the Parties agree not to bring any Action or permit any other member of their respective Group to bring any Action against a Person released in Section 6.1(a) with respect to such Liability.

In addition, nothing contained in Section 6.1(a) shall release any member of the Infrastructurco Group or Flowco Group from honoring its existing obligations to indemnify any director, officer or employee of the Infrastructurco Group or Flowco Group who was a director, officer or employee of SPX or any of its Affiliates at or prior to the Effective Time, to the extent such director, officer or employee is or becomes a named defendant in any Action with respect to which he or she was entitled to such indemnification pursuant to obligations existing prior to the Effective Time; it being understood that if the underlying circumstances or obligation giving rise to such Action relates to the Flowco Business or is a Flowco Liability, as between Infrastructurco and Flowco, Flowco shall be responsible for such Liability in accordance with the provisions set forth in this Article VI and if the underlying circumstances or obligation giving rise to such Action relates to the Infrastructurco Business or is a Infrastructurco Liability, as between

36

Infrastructurco and Flowco, Infrastructurco shall be responsible for such Liability in accordance with the provisions set forth in this Article VI.

(c) Each Party shall not make any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or indemnification, against the other Party or any member of any other Party's Group, or any other Person released pursuant to Section 6.1(a), with respect to any and all Liabilities released pursuant to Section 6.1(a).

(d) It is the intent of each Party, by virtue of the provisions of this Section 6.1, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or alleged to have existed on or before the Effective Time, whether known or unknown, between or among one Party and/or a member of such Party's Group, on the one hand, and the other Party and/or a member of such other Party's Group, on the other hand (including any contractual agreements or arrangements existing or alleged to exist between or among any such members on or before the Effective Time), except as specifically set forth in Section 6.1(a) and 6.1(b).

(e) If any Person associated with a Party (including any director, officer or employee of a Party) initiates an Action with respect to claims released by this Section 6.1, the Party with which such Person is associated shall be responsible for the fees and expenses of counsel of the other Party and such other Party shall be indemnified for all Liabilities incurred in connection with such Action in accordance with the provisions set forth in this Article VI.

(f) At any time, at the request of any Party, each Party shall cause each member of its respective Group and to the extent practicable each other Person on whose behalf it released Liabilities pursuant to this Section 6.1 to execute and deliver releases reflecting the provisions hereof.

Section 6.2. Indemnification by Infrastructurco. Except as otherwise specifically set forth in any provision of this Agreement or any Ancillary Agreement, following the Effective Time, Infrastructurco shall indemnify, defend and hold harmless the Flowco Indemnitees from and against any and all Indemnifiable Losses arising out of, by reason of or otherwise in connection with (i) the Infrastructurco Liabilities, including the failure of any member of the Infrastructurco Group or any other Person to pay, perform or otherwise discharge any Infrastructurco Liability in accordance with its respective terms, whether prior to, on or after the Effective Time, or (ii) any breach by any member of the Infrastructurco Group of any provision of this Agreement or any Ancillary Agreement, unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder. Following the Effective Time, without limiting the generality of the foregoing, Infrastructurco shall indemnify, defend and hold harmless the Flowco Indemnitees from and against any and all Indemnifiable Losses to the extent set forth on Schedule 6.2.

Section 6.3. Indemnification by Flowco. Except as otherwise specifically set forth in any provision of this Agreement or of any Ancillary Agreement, Flowco shall indemnify, defend

37

and hold harmless the Infrastructurco Indemnitees from and against any and all Indemnifiable Losses arising out of, by reason of or otherwise in connection with (i) the Flowco Liabilities or the Notes, including the failure of any member of the Flowco Group or any other Person to pay, perform or otherwise discharge any Flowco Liability or the Notes in accordance with its respective terms, whether prior to, on or after the Effective Time or (ii) any breach by Flowco or any member of the Flowco Group of any provision of this Agreement or any Ancillary Agreement, unless such Ancillary Agreement expressly provides for separate indemnification therein, in which case any such indemnification claims shall be made thereunder. Following the Effective Time, without limiting the generality of the foregoing, Flowco shall indemnify, defend and hold harmless the Infrastructurco Indemnitees from and against any and all Indemnifiable Losses to the extent set forth on Schedule 6.3.

Section 6.4. Procedures for Indemnification.

(a) An Indemnitee shall give the Indemnifying Party notice of any matter that an Indemnitee has determined has given or could give rise to a right of indemnification under this Agreement or any Ancillary Agreement (other than a Third Party Claim which shall be governed by Section 6.4(b)), as promptly as practicable, stating the amount of the Indemnifiable Loss claimed, if known, and method of computation thereof, and containing a reference to the provisions of this Agreement in respect of which such right of indemnification is claimed by such Indemnitee or arises; provided, however, that the failure to provide such notice shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been materially prejudiced as a result of such failure.

(b) If a claim or demand (including the commencement of an Action) is made against a Infrastructurco Indemnitee or a Flowco Indemnitee (each, an "Indemnitee") by any Third Party as to which such Indemnitee is or may be entitled to indemnification pursuant to this Agreement or any Ancillary Agreement (a "Third Party Claim"), such Indemnitee shall notify the Party which is or may be required pursuant to this Article VI or pursuant to any Ancillary Agreement to make such indemnification (the "Indemnifying Party") in writing, and in reasonable detail (which may be satisfied by providing copies of all notices and documents received by the Indemnitee relating to the Third Party Claim), of the Third Party Claim promptly (and in any event within ten (10) Business Days) after receipt by such Indemnitee of written notice of the Third Party Claim; provided, however, that the failure to provide notice of any such Third Party Claim pursuant to this sentence shall not release the Indemnifying Party from any of its obligations except and solely to the extent the Indemnifying Party shall have been materially prejudiced as a result of such failure.

(c) Other than in the case of a Liability being managed by a Party in accordance with any Ancillary Agreement, an Indemnifying Party shall be entitled (but shall not be required) to assume, control the defense of, and seek to settle or compromise any Third Party Claim, at such Indemnifying Party's own cost and expense and by such Indemnifying Party's own counsel, that is reasonably acceptable to the applicable Indemnitees, if it gives notice of its intention to do so to the applicable Indemnitees within thirty (30) days of the receipt of such notice from such Indemnitees. After notice from an Indemnifying Party to an Indemnitee of its election to assume the defense of a Third Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or

38

settlement thereof, at its own expense and, in any event, shall cooperate with the Indemnifying Party in such defense and make available to the Indemnifying Party all witnesses, pertinent Information, materials and information in such Indemnitee's possession or under such Indemnitee's control relating thereto as are reasonably required by the Indemnifying Party. In the event of a conflict of interest between the Indemnifying Party and the applicable Indemnitee(s), or in the event that any Third Party Claim seeks equitable relief which would restrict or limit the future conduct of the Indemnitee's business or operations, such Indemnitee(s) shall be entitled to retain, at the Indemnifying Party's expense, separate counsel and to participate in (but not control) the defense, compromise, or settlement of that portion of the Third Party Claim that involves such conflict of interest or seeks equitable relief with respect to the Indemnitee(s).

(d) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnitee of its election as provided in Section 6.4(c), such Indemnitee may defend such Third Party Claim at the cost and expense of the Indemnifying Party. If the Indemnitee is conducting the defense against any such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnitee in such defense and make available to the Indemnitee all witnesses, pertinent Information, material and information in such Indemnifying Party's possession or under such Indemnifying Party's control relating thereto as are reasonably required by the Indemnitee.

(e) Unless the Indemnifying Party has failed to assume the defense of the Third Party Claim in accordance with the terms of this Agreement, no Indemnitee may settle or compromise any Third Party Claim without the consent of the Indemnifying Party, which consent shall not be unreasonably withheld or delayed. If an Indemnifying Party has failed to assume the defense of the Third Party Claim within the time period specified in clause (c) above, it shall not be a defense to any obligation to pay any amount in respect of such Third Party Claim that the Indemnifying Party was not consulted in the defense thereof, that such Indemnifying Party's views or opinions as to the conduct of such defense were not accepted or adopted, that such Indemnifying Party does not approve of the quality or manner of the defense thereof or that such Third Party Claim was incurred by reason of a settlement rather than by a judgment or other determination of liability.

(f) In the case of a Third Party Claim, no Indemnifying Party shall consent to entry of any judgment or enter into any settlement of the Third Party Claim without the consent of the Indemnitee, which consent may not be unreasonably withheld, unless such settlement or compromise is solely for monetary damages, does not involve any finding or determination of wrongdoing or violation of Law by the Indemnitee and provides for a full, unconditional and irrevocable release of the Indemnitee from all Liability in connection with the Third Party Claim.

(g) Except as otherwise provided in Section 10.19, absent actual and intentional fraud by an Indemnifying Party, the indemnification provisions of this Article VI shall be the sole and exclusive remedy of an Indemnitee for any monetary or compensatory damages or losses resulting from any breach of this Agreement (including with respect to monetary or compensatory damages or losses arising out of or relating to, as the case may be, any Flowco Liability or Infrastructurco Liability), and each Indemnitee expressly waives and relinquishes any and all rights, claims or remedies such Person may have with respect to the foregoing other than under this Article VI against any Indemnifying Party. The remedies

39

provided in this Article VI shall be cumulative and shall not preclude assertion by any Indemnitee of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

(h) Notwithstanding the foregoing, to the extent any Ancillary Agreement provides procedures for indemnification that differ from the provisions set forth in this Section 6.4, the terms of the Ancillary Agreement will govern.

(i) Any Indemnitee that has made a claim for indemnification pursuant to this Section 6.4 shall use commercially reasonable efforts to mitigate any Indemnifiable Losses in respect thereof.

(j) The provisions of this Article VI shall apply to Third Party Claims that are already pending or asserted as well as Third Party Claim brought or asserted after the date of this Agreement. There shall be no requirement under this Section 6.4 to give a notice with respect to any Third Party Claim that exists as of the Effective Time. The Parties acknowledge that Liabilities for Actions (regardless of the parties to the Actions) may be partly Infrastructurco Liabilities and partly Flowco Liabilities. If the Parties cannot agree on the allocation of any such Liabilities for Actions, they shall resolve the matter pursuant to the procedures set forth in Article VIII. Neither Party shall file Third Party claims or cross-claims against the other Party or the members of its Group in an Action in which a Third Party Claim is being resolved.

Section 6.5. Indemnification Payments. Indemnification required by this Agreement, including this Article VI, shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or an Indemnifiable Loss or Liability incurred.

Section 6.6. Additional Matters; Survival of Indemnities.

(a) The indemnity and contribution agreements contained in this Agreement, including this Article VI, shall remain operative and in full force and effect, regardless of (i) any investigation made by or on behalf of any Indemnitee; and (ii) the knowledge by the Indemnitee of Liabilities for which it might be entitled to indemnification or contribution hereunder.

(b) The rights and obligations of each Party and their respective Indemnitees relating to indemnity and contribution under this Agreement, including this Article VI, shall survive (i) the sale or other transfer by any Party or its Affiliates of any Assets or businesses or the assignment by it of any and all Liabilities and (ii) any merger, consolidation, business combination, sale of all or substantially all of the Assets, restructuring, recapitalization, reorganization or similar transaction involving either Party or any member of its Group.

Section 6.7. Indemnification Obligations Net of Insurance Proceeds; Contribution.

(a) Insurance Proceeds. The Parties intend that any Liability subject to indemnification or contribution pursuant to this Agreement or any Ancillary Agreement shall be reduced by any Insurance Proceeds or other amounts actually recovered (net of any out-of-pocket costs or expenses incurred in the collection thereof) from any Person by or on behalf of the Indemnitee in respect of any indemnifiable Liability. Accordingly, the amount which an Indemnifying Party is required to pay to any Indemnitee shall be reduced by any Insurance

40

Proceeds or any other amounts theretofore actually recovered (net of any out-of-pocket costs or expenses incurred in the collection thereof) by or on behalf of the Indemnitee in respect of the related Liability. If an Indemnitee receives a payment required by this Agreement from an Indemnifying Party in respect of any Liability (an "Indemnity Payment") and subsequently receives Insurance Proceeds or any other amounts in respect of the related Liability, then the Indemnitee shall pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if the Insurance Proceeds or such other amounts (net of any out-of-pocket costs or expenses incurred in the collection thereof) had been received, realized or recovered before the Indemnity Payment was made.

(b) Insurers and Other Third Parties Not Relieved. The Parties hereby agree that an insurer or other Third Party that would otherwise be obligated to pay any amount shall not be relieved of the responsibility with respect thereto or have any subrogation rights with respect thereto by virtue of any provision contained in this Agreement or any Ancillary Agreement, and that no insurer or any other Third Party shall be entitled to a "windfall" (e.g., a benefit they would not be entitled to receive in the absence of the indemnification or release provisions) by virtue of any provision contained in this Agreement or any Ancillary Agreement. Each Party shall use commercially reasonable efforts to collect or recover, or allow the Indemnifying Party to collect or recover, any Insurance Proceeds that may be collectible or recoverable respecting the Liabilities for which indemnification may be available under this Agreement, including this Article VI. Notwithstanding the foregoing, an Indemnifying Party may not delay making any indemnification payment required under the terms of this Agreement, or otherwise satisfying any indemnification obligation, pending the outcome of any proceeding to collect or recover Insurance Proceeds, and an Indemnitee need not attempt to collect any Insurance Proceeds prior to making a claim for indemnification or receiving any Indemnity Payment otherwise owed to it under this Agreement or any Ancillary Agreement.

(c) Contribution. If the indemnification provided for in this Article VI is unavailable for any reason to an Indemnitee in respect of any Indemnifiable Loss, then the Indemnifying Party shall, in accordance with this Section 6.7(c), contribute to the Losses incurred, paid or payable by such Indemnitee as a result of such Indemnifiable Loss in such proportion as is appropriate to reflect the relative fault of Flowco and each other member of the Flowco Group, on the one hand, and Infrastructurco and each other member of the Infrastructurco Group, on the other hand, in connection with the circumstances which resulted in such Indemnifiable Loss. With respect to any Losses arising out of or related to information contained in the Distribution Disclosure Documents or other securities law filing, the relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or omission or alleged omission of a material fact relates to information supplied by the Flowco Business or a member of the Flowco Group, on the one hand, or the Infrastructurco Business or a member of the Infrastructurco Group, on the other hand. All other information in the Distribution Disclosure Documents shall be deemed supplied by the members of the Flowco Group. With respect to Pre-Separation Disclosure, all disclosure shall be deemed supplied by the Infrastructurco Business or the members of the Infrastructurco Group.

41

Section 6.8. Characterization of Indemnification and Reimbursement Payments. For all Tax purposes, Infrastructurco and Flowco agree to treat any indemnification or reimbursement or other similar payment made hereunder (other than any payment of interest accruing after the Distribution Date) as an adjustment to the amount of Flowco Assets transferred by the Infrastructurco Group to the Flowco Group in connection with the Separation.

ARTICLE VII

CONFIDENTIALITY; ACCESS TO INFORMATION

Section 7.1. Provision of Corporate Records. Other than in circumstances in which indemnification is sought pursuant to Article VI (in which event the provisions of such Article will govern) and without limiting the applicable provisions of Article VI, and subject to appropriate restrictions for classified, privileged or Confidential Information and subject further to any restrictions or limitations contained in Section 5.2 or elsewhere in this Article VII:

(a) After the Effective Time, upon the prior written request by Flowco for Information which relates to (x) any member of the Flowco Group or the conduct of the Flowco Business (including Flowco Assets and Flowco Liabilities), as the case may be, up to the Effective Time, or (y) any Ancillary Agreement, Infrastructurco shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if Flowco has a reasonable need for such originals) in the possession or control of Infrastructurco or any of its Affiliates.

(b) After the Effective Time, upon the prior written request by Infrastructurco for Information which relates to (x) any member of the Infrastructurco Group or the conduct of the Infrastructurco Business (including Infrastructurco Assets and Infrastructurco Liabilities), as the case may be, up to the Effective Time, or (y) any Ancillary Agreement, Flowco shall provide, as soon as reasonably practicable following the receipt of such request, appropriate copies of such Information (or the originals thereof if Infrastructurco has a reasonable need for such originals) in the possession or control of Flowco or any of its Affiliates.

Section 7.2. Access to Information.

(a) Other than in circumstances in which indemnification is sought pursuant to Article VI (in which event the provisions of such Article will govern) and without limiting the applicable provisions of Article VI, and subject to any restrictions or limitations contained in Section 5.2 or elsewhere in this Article VII, from and after the Effective Time, each of Infrastructurco and Flowco shall afford to the other and its authorized accountants, counsel and other designated representatives reasonable access during normal business hours, subject to appropriate restrictions for classified, privileged or confidential information and to the requirements of any applicable Law, to the personnel, properties, and Information of such Party and its Subsidiaries insofar as such access is reasonably required by the other Party, and reasonably relates to (x) such other Party or the conduct of its business prior to the Effective Time or (y) any Ancillary Agreement; provided, however, in the event that a Party determines that any such access or the provision of any such information (including information requested under Section 5.2 or Section 7.1) would be commercially detrimental in any material respect, violate any Law or Contract with a Third Party or waive any attorney-client privilege, the work

42

product doctrine or other applicable privilege, the Parties shall take all reasonable measures (and, to the extent applicable, shall use commercially reasonable efforts to obtain the Consent from any Third Party required to make such disclosure without violating a Contract with a Third Party) to permit compliance with such information request in a manner that avoids any such harm, violation or consequence. Each of Infrastructurco and Flowco shall inform their respective officers, employees, agents, consultants, advisors, authorized accountants, counsel and other designated representatives who have or have access to the other Party's Confidential Information or other information provided pursuant to Section 5.2 or this Article VII of their obligation to hold such information confidential in accordance with the provisions of this Agreement.

(b) Notwithstanding anything herein to the contrary, from and after the Effective Time until the end date specified in a written notice delivered by one Party to the other Party (the "Shared Access Period"), Infrastructurco agrees to cooperate with Flowco and the members of the Flowco Group to enable Flowco and the members of the Flowco Group and their respective authorized accountants, counsel and other designated representatives to obtain access to Information relating to the Flowco Business that is in the custody of any third party records management repository to which Infrastructurco has transferred information, including but not limited to Iron Mountain.

(c) Infrastructurco and Flowco each acknowledge and agree that each Party possesses certain Information reflecting the operations of the other Party for periods prior to the Effective Time in such archived electronic format as described in Schedule 7.2(c) (the "Archived Data"). Subject to the provisions of Section 7.7 below, each Party agrees to maintain the Archived Data in a manner materially consistent with the treatment of such Archived Data as of the Effective Date; provided, however, that neither Party is required to maintain any specific storage format, license, system, reporting functionality for such Archived Data or specific personnel to provide access to the Archived Data. Access to the Archived Data will remain under the sole discretion and control of the custodian Party and, except as specifically set forth on Schedule 7.2(c), no personnel of either Party will be granted direct access to the other Party's network or systems and any requests for delivery of Archived Data shall be governed by the provisions of Section 7.2(a).

Section 7.3. Witness Services. At all times from and after the Effective Time, each of Infrastructurco and Flowco shall use its commercially reasonable efforts to make available to the other, upon reasonable written request, its and its Group's officers, directors, employees and agents (taking into account the business demands of such individuals) as witnesses to the extent that (i) such Persons may reasonably be required to testify in connection with the prosecution or defense of any Action in which the requesting Party may from time to time be involved (except for claims, demands or Actions in which one or more members of one Group is adverse to one or more members of the other Group) and (ii) there is no conflict in the Action between the requesting Party and the other Party.

Section 7.4. Confidentiality.

(a) Notwithstanding any termination of this Agreement, from and after the Effective Time until the date that is ten (10) years after the Distribution Date, the Parties shall hold, and shall each cause their respective officers, employees, agents, consultants and advisors

43

to hold, in strict confidence, and not to disclose or release or use, for any ongoing or future commercial purpose, without the prior written consent of the other Party, any and all Confidential Information concerning the other Party (and the members of its respective Group and Business); provided, that the Parties may disclose, or may permit disclosure of, Confidential Information (i) to their respective auditors, attorneys, financial advisors, bankers and other appropriate consultants and advisors who have a need to know such information for auditing and other appropriate purposes and are informed of their obligation to hold such information confidential to the same extent as is applicable to the Parties and in respect of whose failure to comply with such obligations, the applicable Party will be responsible, (ii) if the Parties or any of the members of their respective Groups are required or compelled to disclose any such Confidential Information by judicial or administrative process or by other requirements of Law or stock exchange rule, or (iii) as necessary in order to permit a Party to prepare and disclose its financial statements, or other required disclosures; provided, further, that each Party (and members of its Group as necessary) may use, or may permit use of, Confidential Information of the other Party in connection with such first Party performing its obligations, or exercising its rights, under this Agreement or any Ancillary Agreement. Notwithstanding the foregoing, in the event that any demand or request for disclosure of Confidential Information is made pursuant to clause (ii) above, each Party, as applicable, shall promptly notify the other of the existence of such request or demand and shall provide the other a reasonable opportunity to seek an appropriate protective order or other remedy, which such Parties will cooperate in obtaining. In the event that such appropriate protective order or other remedy is not obtained, the Party whose Confidential Information is required to be disclosed shall or shall cause the other applicable Party or Parties to furnish, or cause to be furnished, only that portion of the Confidential Information that is legally required to be disclosed and shall take commercially reasonable steps to ensure that confidential treatment is accorded such information.

(b) Notwithstanding anything to the contrary set forth herein, (i) the Parties shall be deemed to have satisfied their obligations hereunder with respect to Confidential Information if they exercise at least the same degree of care that applies to SPX's confidential and proprietary information pursuant to policies in effect as of the Effective Time and (ii) confidentiality obligations provided for in any Contract between each Party or the members of its Group and their respective employees shall remain in full force and effect. Notwithstanding anything to the contrary set forth herein, Confidential Information of any Party in the possession of and used by any other Party as of the Effective Time may continue to be used by such Party in possession of the Confidential Information in and only in the operation of the Flowco Business (in the case of the Flowco Group) or the Infrastructurco Business (in the case of the Infrastructurco Group).

(c) Each Party acknowledges that it and the other members of its Group may have in their possession confidential or proprietary information of Third Parties that was received under confidentiality or non-disclosure agreements with such Third Party prior to the Effective Time. Such Party will hold in strict confidence the confidential and proprietary information of Third Parties to which they or any other member of their respective Groups has access, in accordance with the terms of any Contracts entered into prior to the Effective Time between one or more members of the such Party's Group (whether acting through, on behalf of, or in connection with, the separated Businesses) and such Third Parties.

44

Section 7.5. Privileged Matters.

(a) Pre-Separation Services. The Parties recognize that legal and other professional services that have been and will be provided prior to the Effective Time have been and will be rendered for the collective benefit of each of the members of the Infrastructurco Group and the Flowco Group, and that each of the members of the Infrastructurco Group and the Flowco Group should be deemed to be the client with respect to such pre-separation services for the purposes of asserting all privileges which may be asserted under applicable Law. No Party may waive any privilege which could be asserted under any applicable Law, and in which any other Party has a shared privilege, without the consent of the other Party.

(b) Post-Separation Services. The Parties recognize that legal and other professional services will be provided following the Effective Time which will be rendered solely for the benefit of Infrastructurco or Flowco or their successors or assigns, as the case may be. With respect to such post-separation services, the Parties agree as follows:

(i) Infrastructurco shall be entitled, in perpetuity, to control the assertion or waiver of all privileges in connection with privileged information which relates solely to the Infrastructurco Business, whether or not the privileged information is in the possession of or under the control of Infrastructurco or Flowco or any member of its Group or their respective successors or assigns. Infrastructurco shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges in connection with privileged information that relates solely to the subject matter of any claims constituting Infrastructurco Liabilities, now pending or which may be asserted in the future, in any Action, lawsuits or other proceedings initiated against or by Infrastructurco or any member of its Group, whether or not the privileged information is in the possession of or under the control of Infrastructurco or Flowco or any member of its Group or their respective successors or assigns; and

(ii) Flowco shall be entitled, in perpetuity, to control the assertion or waiver of all privileges in connection with privileged information which relates solely to the Flowco Business, whether or not the privileged information is in the possession of or under the control of Infrastructurco or Flowco or their successors or assigns. Flowco shall also be entitled, in perpetuity, to control the assertion or waiver of all privileges in connection with privileged information that relates solely to the subject matter of any claims constituting Flowco Liabilities, now pending or which may be asserted in the future, in any lawsuits or other proceedings initiated against or by Flowco or any member of its Group, whether or not the privileged information is in the possession of or under the control of Infrastructurco or Flowco or any member of its Group or their respective successors or assigns.

(iii) The Parties agree that they shall have a shared privilege, with equal right to assert or waive, subject to the restrictions in this Section 7.5, with respect to all privileges not allocated pursuant to the terms of Section 7.5(b)(i) and 7.5(b)(ii). All privileges relating to any claims, proceedings, litigation, disputes, or other matters which involve both Infrastructurco and Flowco in respect of

45

which both Parties retain any responsibility or Liability under this Agreement, shall be subject to a shared privilege among them.

(c) No Party may waive any privilege which could be asserted under any applicable Law, and in which any other Party has a shared privilege, without the consent of the other Party. If a dispute arises between or among the Parties or their respective Group members regarding whether a

privilege should be waived to protect or advance the interest of any Party, each Party agrees that it will not withhold consent to waiver for any purpose except to protect its own legitimate interests.

(d) Upon receipt by any Party or by any member of its Group thereof of any subpoena, discovery or other request which arguably calls for the production or disclosure of information subject to a shared privilege or as to which another Party has the sole right hereunder to assert a privilege, or if any Party obtains knowledge that any of its or any of its Group members' current or former directors, officers, agents or employees have received any subpoena, discovery or other requests which arguably calls for the production or disclosure of such privileged information, such Party shall promptly notify the other Party or Parties of the existence of the request and shall provide the other Party or Parties a reasonable opportunity to review the information and to assert any rights it or they may have under this Section 7.5 or otherwise to prevent the production or disclosure of such privileged information.

(e) The transfer of all Information pursuant to this Agreement is made in reliance on the agreement of Infrastructurco and Flowco as set forth in Section 7.4 and this Section 7.5 to maintain the confidentiality of privileged information and to assert and maintain all applicable privileges. The access to Information being granted pursuant to Section 7.1 and Section 7.2, the agreement to provide witnesses and individuals pursuant to Section 7.3, the furnishing of notices and documents and other cooperative efforts contemplated by this Section 7.5, and the transfer of privileged information between and among the Parties and the members of their respective Groups pursuant to this Agreement shall not be deemed a waiver of any privilege that has been or may be asserted under this Agreement or otherwise.

Section 7.6. Ownership of Information. Any Information owned by one Party or any of the members of its Group that is provided to a requesting Party pursuant to this Article VII or Section 5.2 shall be deemed to remain the property of the providing Party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such Information.

Section 7.7. Retention of Records. Except as otherwise required by Law or agreed in writing, or as otherwise provided in any Ancillary Agreement, each Party shall use commercially reasonable efforts to comply with its records retention policy, as amended or revised from time to time, in the retention and destruction of all Information in the possession of such Party or any other member of its Group substantially relating to the other Party, any other member of its Group or its Business, its Assets or Liabilities, this Agreement or the Ancillary Agreements.

Section 7.8. Other Agreements. The rights and obligations granted under this Article VII are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange or confidential treatment of information, or privileged matter with respect thereto, set forth in any Ancillary Agreement.

46

Section 7.9. Compensation for Providing Information. A Party requesting Information pursuant to this Article VII agrees to reimburse the providing Party for the reasonable, out-of-pocket expenses, if any, of copying and otherwise complying with the respect with respect to such Information (including any reasonable costs and expenses incurred in any review of Information for purposes of protecting any privilege thereunder or any other restrictions on the disclosure of such Information).

ARTICLE VIII

DISPUTE RESOLUTION

Section 8.1. Negotiation.

(a) In the event of a controversy, dispute or claim arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity, termination or breach of, this Agreement or any Ancillary Agreement (unless such Ancillary Agreement expressly provides that disputes thereunder will not be subject to the resolution procedures set forth in this Article VIII) or otherwise related to the transactions contemplated hereby or thereby (but excluding any controversy, dispute or claim arising out of any Contract with a Third Party if such Third Party is a necessary party to such controversy, dispute or claim) (collectively, "Agreement Disputes"), the general counsel or chief legal officer (as appropriate) of the relevant Parties (or such other person designated by the relevant Party) shall negotiate for a minimum of sixty (60) days to attempt to settle such Agreement Dispute ("Negotiation Period"). The Negotiation Period shall commence on the date of receipt by a Party of written notice of such Agreement Dispute ("Dispute Notice"). Within thirty (30) days of receipt of the Dispute Notice, the receiving Party shall submit to the other Party a written response.

(b) Notwithstanding anything to the contrary contained in this Agreement or any Ancillary Agreement, in the event of any Agreement Dispute with respect to which a Dispute Notice has been delivered in accordance with this Section 8.1 (i) the relevant Parties shall not assert the defenses of statute of limitations and laches with respect to the period beginning after the date of receipt of the Dispute Notice, and (ii) any contractual time period or deadline under this Agreement or any Ancillary Agreement to which such Agreement Dispute relates occurring after the Dispute Notice is received shall be tolled by the service of a Dispute Notice. Such tolling-period shall terminate at the conclusion of the arbitration proceeding or one hundred eighty (180) days after the date of issuance of the Dispute Notice if no arbitration proceeding has commenced by that date.

(c) Nothing said or disclosed, nor any document produced, in the course of any negotiations, conferences and discussions in connection with efforts to settle an Agreement Dispute that is not otherwise independently discoverable shall be offered or received as evidence or used for impeachment or for any other purpose in any arbitration or other proceeding, but shall be considered as to have been disclosed for settlement purposes.

Section 8.2. Statute of Limitations. No arbitration proceeding may be commenced or prosecuted if the claim asserted therein would be barred by the statute of limitations applicable if the claim were being asserted in a state court for the State of Delaware for all state law claims and in a federal court in the State of Delaware for all federal law claims.

47

Section 8.3. Arbitration. If the Agreement Dispute has not been resolved for any reason after sixty (60) days have elapsed from the receipt by a Party of a Dispute Notice, such Agreement Dispute shall be exclusively and finally determined, at the request of any relevant Party, by arbitration conducted

where the Parties agree it would be most convenient, and in the absence of agreement in Charlotte, North Carolina, before and in accordance with the American Arbitration Association (“AAA”) Commercial Arbitration Rules then currently in effect, except as modified herein (the “Rules”).

(a) Selection of Arbitrators.

(i) The Agreement Dispute shall be heard and determined by either one (1) or three (3) arbitrators, as may be agreed upon by the Parties. If the Parties are unable to agree upon the number of arbitrators and a claim or counterclaim involves at least \$1,000,000, then three arbitrators shall hear and determine the case. If the Parties are unable to agree upon the number of arbitrators and each claim and counterclaim is less than \$1,000,000, then one arbitrator shall hear and determine the case.

(ii) For Agreement Disputes heard and determined by one (1) arbitrator, the arbitrator shall be agreed to by the Parties within twenty (20) days of receipt by the respondent of a copy of the demand for arbitration or in default thereof appointed by the AAA in accordance with the Rules.

(iii) For Agreement Disputes heard and determined by three (3) arbitrators, each Party shall appoint an arbitrator within twenty (20) days of receipt by respondent of a copy of the demand for arbitration. The two (2) Party-appointed arbitrators shall have twenty (20) days from the appointment of the second arbitrator to agree on a third arbitrator who shall chair the arbitral tribunal. Any arbitrator not timely appointed by the Parties shall be appointed by the AAA in accordance with the Rules.

(iv) All arbitrators shall be neutral and disinterested, and there shall be no *ex parte* contact with any arbitrator during the pendency of the arbitration proceeding.

(b) Disputes Concerning Arbitration. Any controversy concerning the jurisdiction of the arbitrators, whether an Agreement Dispute is arbitrable, whether arbitration has been waived, whether an assignee of this Agreement is bound to arbitrate, or as to the interpretation of enforceability of this Article VIII shall be determined by the arbitrators.

(c) Arbitration Procedures.

(i) Any hearing to be conducted shall be held no later than one hundred eighty (180) days following appointment of the arbitrators or as soon thereafter as practicable as determined in the sole discretion of the arbitrators.

(ii) The arbitrators, consistent with the expedited nature of arbitration, shall permit limited discovery only of documents directly related to the issues in

48

dispute. There shall be no more than three (3) depositions per Party and no deposition shall be more than eight (8) hours.

(iii) In resolving any Agreement Dispute, the Parties intend that the arbitrators shall apply the substantive Laws of the State of Delaware, without regard to any choice of law principles thereof that would mandate the application of the Laws of another jurisdiction.

(d) Pre-Hearing Procedure and Disposition. Nothing contained herein is intended to or shall be construed to prevent any Party from applying to any court of competent jurisdiction for interim measures or other provisional relief in connection with the subject matter of any Agreement Disputes, including to compel a Party to arbitrate any Agreement Dispute, to prevent irreparable harm prior to the appointment of the arbitral tribunal or to require witnesses to obey subpoenas issued by the arbitrators. Without prejudice to such provisional remedies as may be available under the jurisdiction of a court, the arbitral tribunal shall have full authority to grant provisional remedies and to direct the Parties to request that any court modify or vacate any temporary or preliminary relief issued by such court, and to award damages for the failure of any Party to respect the arbitral tribunal's orders to that effect. The Parties agree to accept and honor any orders relating to interim or provisional remedies that are issued by the arbitrators and agree that any such interim order or remedy may be enforced, as necessary, in any court of competent jurisdiction.

(e) Awards. The arbitrators shall make an award and issue a reasoned opinion in writing setting forth the basis for such award within sixty (60) days following the close of the hearing on the merits. The arbitrators shall be entitled, if appropriate, to award any remedy in such proceedings that is permitted under this Agreement and applicable Law, including monetary damages, specific performance and other forms of legal and equitable relief. The Parties hereby waive any claim to exemplary, punitive, multiple or similar damages in excess of compensatory damages, attorneys' fees, costs and expenses of arbitration, except as may be expressly required by statute or as necessary to indemnify a Party for a Third Party Claim and the arbitrators are not empowered to and shall not award such damages. Any final award must provide that the Party against whom an award is issued shall comply with the order within a specified period of time, not to exceed thirty (30) days.

(f) Finality of Awards. The Parties intend that the provisions to arbitrate set forth herein be valid, enforceable and irrevocable, and any award rendered by the arbitrators shall be final and binding on the Parties. The Parties agree to comply and cause the members of their applicable Group to comply with any award made in any such arbitration proceedings and agree to enforcement of or entry of judgment upon such award in any court of competent jurisdiction.

(g) Costs and Fees. Except as otherwise provided in any Ancillary Agreement, the arbitrator shall award the prevailing party, if any, as determined by the arbitrator all of its costs and fees of arbitration. If any Party attempts, unsuccessfully, to prevent an Agreement Dispute from being arbitrated such Party shall reimburse the prevailing party for all costs and fees incurred in compelling arbitration. As used in this Section, costs and fees of arbitration shall mean reasonable attorneys' fees and expenses, litigation support expenses, the arbitrators' fees, AAA administrative fees and expert fees.

49

(h) Adherence to Time Limits. In accepting appointment, each of the arbitrators shall commit that his or her schedule permits him or her to devote the reasonably necessary time and attention to the arbitration proceedings and to resolving the Agreement Dispute within the time periods set by

this Agreement and by the Rules. Any time limits set out in this Article VIII or in the Rules may be modified upon written agreement of the Parties and the arbitrators or by order of the arbitrators for good cause shown. Any failure of the arbitrators to comply with such time limits or to render a final award within the time specified shall not impair the validity of the award or cause the award to be void or voidable, nor shall it be a basis for challenge of the validity or enforceability of the award or of the arbitration proceedings.

(i) Confidentiality of Proceedings. Without limiting the provisions of the Rules, unless otherwise agreed in writing by or among the relevant Parties or permitted by this Agreement or as may be required by law or any regulatory authority, the relevant Parties shall keep, and shall cause the members of their applicable Group to keep, confidential all matters relating to the arbitration or the award. The arbitral award shall be confidential; provided that such award may be disclosed (i) to the extent reasonably necessary in any proceeding brought to enforce this agreement to arbitrate or any arbitral award or for entry of a judgment upon the award and (ii) to the extent otherwise required by Law or regulatory authority.

Section 8.4. Continuity of Service and Performance. During the course of dispute resolution pursuant to the provisions of this Article VIII, the Parties will continue to provide all other services and honor all other commitments under this Agreement and each Ancillary Agreement with respect to all matters not subject to such dispute resolution.

ARTICLE IX

INSURANCE

Section 9.1. Assignment of Rights. Effective as of the Effective Time, and subject to Section 2.7, SPX, on its behalf and on behalf of its Affiliates, hereby assigns, transfers, conveys and delivers to Flowco, and Flowco hereby accepts, all rights to, proceeds from, and all claims of SPX and its Affiliates (or any of them) for coverage, defense, indemnification, payment, reimbursement, recoupment, or any other benefits provided under any Third Party SPX Policies in connection with Flowco Liabilities. This assignment includes, but is not limited to, any and all chose in action rights arising from or related to Flowco Liabilities. In accordance with the assignment of insurance rights and claims in this Section 9.1, Flowco shall have the right to make claims for coverage for Flowco Liabilities under the Third Party SPX Policies, including providing notice and tender of claims to insurers. The Parties shall reasonably cooperate as necessary to effectuate further the assignment of rights and claims in this Section 9.1 and in Flowco's pursuit of insurance coverage under the Third Party SPX Policies for Flowco Liabilities, including by making available to Flowco copies of the Policies, and cooperating in actions that are necessary or helpful to perfect or secure the right of Flowco to obtain coverage for Flowco Liabilities under the Third Party SPX Policies. Flowco may take whatever action it deems reasonable to effectuate the assignment of insurance rights and claims in this Section 9.1 and to secure coverage under the Third Party SPX Policies for Flowco Liabilities, at its sole cost and expense. Such actions may include filing any legal proceeding for declaratory judgment or damages, in its own name or the name of one or more of the Parties, against an insurer issuing or

50

subscribing to one or more of the Third Party SPX Policies, and/or bringing an action or asserting a claim against any such insurer for compensatory or punitive damages for breach of contract, breach of the covenant of good faith and fair dealing, violation of applicable insurance laws, or violation of other legal obligations arising out of the acts or omissions of such insurers in connection with Flowco Liabilities.

Section 9.2. Third Party SPX Policies.

(a) SPX shall use commercially reasonable efforts to obtain, or to cause to be obtained, any material Consent, release, substitution or amendment required to novate, assign by endorsement, or amend (with assumption, as applicable) to add Flowco as a named insured party to, each of the Novated Third Party SPX Liability Policies, so that (i) such Third Party SPX Policies will continue to provide Flowco and any other member of the Flowco Group with access to and coverage under the applicable Third Party SPX Policies, and (ii) Flowco and any other member of the Flowco Group may submit, administer, manage, litigate and settle claims under the applicable Novated Third Party SPX Liability Policies. To the extent that any novations, endorsements or amendments contemplated by this Section 9.2(a) shall not have been consummated at or prior to the Effective Time, the Parties shall cooperate to effect such novations, endorsements or amendments as promptly following the Effective Time as shall be practicable.

(b) With respect to any Third Party SPX Policy (other than Novated Third Party SPX Liability Policies that are novated as contemplated by Section 9.2(a) at or prior to the Effective Time) that may cover a loss or casualty with respect to the Flowco Business, Infrastructurco will, and will cause the applicable insurance companies or members of the Infrastructurco Group that are insured thereunder (i) to continue to provide Flowco and any other member of the Flowco Group with access to and coverage under the applicable Third Party SPX Policies, and (ii) to the extent requested by (and, in accordance with the reasonable instructions of) Flowco, submit, administer, manage, litigate and settle claims on behalf of Flowco or any other member of the Flowco Group under the applicable Third Party SPX Policies; provided, that Flowco shall be responsible for any and all applicable deductibles, self-insured retentions, retrospective premiums, claims-handling charges, co-payments or any other charge or fee legally due and owing to Third Parties relating to such claims. Flowco shall reimburse Infrastructurco for its reasonable, documented costs and expenses incurred by Infrastructurco in connection with its submission, administration, management, litigation and settlement of claims on behalf of Flowco or any other member of the Flowco Group in accordance with the foregoing to the extent such costs and expenses are not covered under Third Party SPX Policies. Flowco shall reimburse Infrastructurco within sixty (60) days following the receipt of an applicable monthly invoice from Infrastructurco, for any payments of claims made by or on behalf of Flowco, including any and all applicable deductibles, self-insured retentions, retrospective premiums, and reasonable third party costs, co-payments or any other charge or fee legally due and owing to Third Parties relating to such Flowco claims. Reasonable documented costs and expenses incurred by Infrastructurco, litigation and settlement of claims on behalf of Flowco or any other member of the Flowco Group in accordance with the foregoing to the extent such costs and expenses are not covered under Third Party SPX Policies will be reimbursed to Infrastructurco by Flowco. None of Infrastructurco or any member of the Infrastructurco Group shall settle any Insured Claim of Flowco or any member of Flowco Group under the Third Party SPX Policies without first obtaining the approval of Flowco or such member of Flowco Group.

51

(c) Infrastructurco shall not, without the consent of Flowco, provide any insurance company with a release or amend, modify or waive any rights under any Third Party SPX Policy if such release, amendment, modification or waiver thereunder would materially adversely affect any rights of any member of the Flowco Group with respect to insurance coverage otherwise afforded to the Flowco Group; provided, however, that the foregoing shall not (i) preclude any member of Infrastructurco Group from presenting any claim or from exhausting any policy limit, (ii) require any member of the

Infrastructurco Group to pay any premium, or (iii) require any member of the Infrastructurco Group to renew or extend or continue any Third Party SPX Policy in force beyond its current term.

Section 9.3. Director and Officer Liability Insurance. For the six (6)-year period commencing at the Effective Time, Infrastructurco shall maintain in effect United States directors' and officers' liability insurance coverage with reputable insurance carriers in an amount not less than \$100,000,000 for the first three (3) years and \$80,000,000 for the next three (3) years, respectively, on terms and conditions no less advantageous to the directors and officers than the coverage currently provided under SPX's current policies. Such insurance coverage shall cover the directors and officers of SPX and its Subsidiaries prior to the Effective Time with respect to acts or omissions that occurred prior to the Effective Time. If Infrastructurco or any of its successors or assigns (i) consolidates or merges into any other Person and shall not be the continuing or surviving corporation or entity in such consolidation or merger or (ii) transfers all or substantially all of its properties and assets to any Person, then, and in each such case, proper provision shall be made so that the successors and assigns of Infrastructurco shall assume all of the obligations set forth in this Section 9.3.

Section 9.4. Cooperation. The Parties agree to use their commercially reasonable efforts to cooperate with respect to the various insurance matters contemplated by this Article IX.

Section 9.5. Miscellaneous. Nothing in this Agreement shall be deemed to restrict Flowco or Infrastructurco, or any members of their respective Groups, from acquiring at its own expense any Policy in respect of any Liabilities or covering any period. Except as otherwise provided in this Agreement or any Ancillary Agreement, from and after the Effective Time, Flowco and Infrastructurco shall be responsible for obtaining and maintaining their respective insurance programs for their risk of loss and such insurance arrangements shall be separate programs apart from each other and each will be responsible for its own premiums, retentions, deductibles, or other charges or fees for such insurance programs.

ARTICLE X

MISCELLANEOUS

Section 10.1. Complete Agreement; Construction. This Agreement and the Ancillary Agreements (and the exhibits and schedules thereto) shall constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and shall supersede all previous negotiations, commitments and writings with respect to such subject matter. Notwithstanding anything to the contrary in this Agreement or any Ancillary Agreement, in the event of any conflict between the terms and conditions of the body of this Agreement or any Ancillary Agreement and the terms and conditions of any Schedule, the terms and conditions of

52

such Schedule shall control (it being understood that the Parties intend to include in the Schedules any exceptions to the general rules described in the body of this Agreement and to give full effect to such exceptions, with respect to the matters expressly set forth therein). Notwithstanding anything to the contrary in this Agreement or any Ancillary Agreement, in the case of any conflict between the provisions of this Agreement and the provisions of any Ancillary Agreement, the provisions of this Agreement shall control; provided, however, that in relation to (i) any matters concerning Taxes, the Tax Matters Agreement shall prevail over this Agreement and any other Ancillary Agreement; (ii) any matters governed by the Employee Matters Agreement, the Employee Matters Agreement shall prevail over this Agreement or any other Ancillary Agreement, and (iii) the provision of support and other services after the Effective Time by the Flowco Group to the Infrastructurco Group, and vice versa, the Transition Services Agreement shall prevail over this Agreement or any other Ancillary Agreement. It is the intention of the Parties that the Transfer Documents shall be consistent with the terms of this Agreement and the other Ancillary Agreements. The Parties agree that the Transfer Documents are not intended and shall not be considered in any way to enhance, modify or decrease any of the rights or obligations of Infrastructurco, Flowco or any member of their respective Groups from those contained in this Agreement and the other Ancillary Agreements.

Section 10.2. Ancillary Agreements. Notwithstanding anything to the contrary contained in this Agreement, this Agreement is not intended to address, and should not be interpreted to address, the matters specifically and expressly covered by the Ancillary Agreements (excluding the Transfer Documents and the Reorganization Documents).

Section 10.3. Counterparts. This Agreement may be executed in more than one counterparts, all of which shall be considered one and the same agreement, and, except as otherwise expressly provided in Section 1.3, shall become effective when one or more such counterparts have been signed by each of the Parties and delivered to the other Parties. Execution of this Agreement or any other documents pursuant to this Agreement by facsimile or other electronic copy of a signature shall be deemed to be, and shall have the same effect as, executed by an original signature.

Section 10.4. Survival of Agreements. Except as otherwise contemplated by this Agreement or any Ancillary Agreement, all covenants and agreements of the Parties contained in this Agreement and each Ancillary Agreement shall survive the Effective Time and remain in full force and effect in accordance with their applicable terms.

Section 10.5. Expenses.

(a) Except as otherwise expressly provided in this Agreement (including paragraphs (b) and (c) of this Section 10.5 and Schedule 10.5(a)) or any Ancillary Agreement, or as otherwise agreed to in writing by the Parties, all out-of-pocket fees and expenses incurred on or prior to the Effective Time in connection with the preparation, execution, delivery and implementation of this Agreement and any Ancillary Agreement, the Separation, the Information Statement, the plan of Separation and the Distribution and the consummation of the transactions contemplated hereby and thereby shall be borne and paid by the Person incurring such cost or Liability.

53

(b) Except as otherwise expressly provided in this Agreement (including paragraphs (b) and (c) of this Section 10.5) or any Ancillary Agreement, or as otherwise agreed to in writing by the Parties, each Party shall bear its own costs and expenses incurred or accrued after the Effective Time; provided, however, that any costs and expenses incurred in obtaining any Consents or novation from a Third Party in connection with the assignment to or

assumption by a Party or a member of its Group of any Contracts in connection with the Separation shall be borne by the Party or the member of its Group to which such Contract is being assigned.

(c) With respect to any expenses incurred pursuant to a request for further assurances granted under Section 2.10, the Parties agree that any and all fees and expenses incurred by either Party shall be borne and paid by the requesting Party; it being understood that no Party shall be obliged to incur any Third-Party accounting, consulting, advisor, banking or legal fees, costs or expenses, and the requesting Party shall not be obligated to pay such fees, costs or expenses, unless such fee, cost or expense shall have had the prior written approval of the requesting Party. Notwithstanding the foregoing, each Party shall be responsible for paying its own internal fees, costs and expenses (e.g., salaries of personnel). With respect to any fees, costs and expenses incurred by either Party in satisfying its obligations under Section 5.2, the requesting Party shall be responsible for the other Party's fees, costs and expenses.

Section 10.6. Notices. All notices, requests, claims, demands and other communications under this Agreement and, to the extent applicable and unless otherwise provided therein, under each of the Ancillary Agreements, as between the Parties, shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt unless the day of receipt is not a Business Day, in which case it shall be deemed to have been duly given or made on the next Business Day) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.6):

If to Infrastructurco:

SPX Corporation
13320-A Ballantyne Corporate Place
Charlotte, NC 28277
Attention: General Counsel
Telecopy number: _____

If to Flowco:

SPX FLOW, Inc.
13320 Ballantyne Corporate Place
Charlotte, NC 28277
Attention: General Counsel
Telecopy number: 704.752.7448

54

Section 10.7. Waivers. The failure of any Party to require strict performance by any other Party of any provision in this Agreement will not waive or diminish that Party's right to demand strict performance thereafter of that or any other provision hereof.

Section 10.8. Amendments. Subject to the terms of Section 10.10, this Agreement may not be modified or amended except by an agreement in writing signed by each of the Parties.

Section 10.9. Assignment. The provisions of this Agreement and the obligations and rights hereunder shall be binding upon, inure to the benefit of and be enforceable by (and against) the Parties and their respective successors (by merger, acquisition of assets or otherwise) and permitted transferees and assigns to the same extent as if such successor or permitted transferees and assigns had been an original party to the Agreement. Notwithstanding the foregoing, this Agreement shall not be assignable, in whole or in part, by any Party without the prior written consent of the other Party, and any attempt to assign any rights or obligations arising under this Agreement without such consent shall be null and void; provided, that (i) a Party may assign any or all of its rights and obligations under this Agreement to any of its Affiliates, but no such assignment shall release the assigning Party from any liability or obligation under this Agreement, (ii) a Party may assign this Agreement in whole in connection with a bona fide third party merger transaction in which such Party is not the surviving entity or the sale by such Party of all or substantially all of its Assets, and upon the effectiveness of such assignment under this clause (ii) the assigning Party shall be released from all of its obligations under this Agreement if the surviving entity of such merger or the transferee of such Assets shall agree in writing, in form and substance reasonably satisfactory to the other Party, to be bound by the terms of this Agreement as if named as a "Party" hereto, and (iii) a Party may pledge or collateral assign its rights under this Agreement to any financing source for it or any member of its Group, but no such pledge or collateral assignment shall release the pledging or assigning Party from any liability or obligation under this Agreement.

Section 10.10. Termination, Etc. Notwithstanding anything to the contrary herein, this Agreement (including Article VI (Indemnification)) may be terminated and the Distribution may be amended, modified or abandoned at any time prior to the Effective Time by and in the sole and absolute discretion of SPX without the approval of Flowco or the stockholders of SPX. In the event of such termination, this Agreement shall become null and void and no Party, nor any of its officers, directors or employees, shall have any Liability to any other Party or any other Person. After the Effective Time, this Agreement may not be terminated except by an agreement in writing signed by each of the Parties.

Section 10.11. Payment Terms.

(a) Except as expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount to be paid or reimbursed by any Party (and/or a member of such Party's Group), on the one hand, to any other Party (and/or a member of such Party's Group), on the other hand, under this Agreement shall be paid or reimbursed hereunder within five (5) Business Days after presentation of an undisputed invoice or a written demand therefor and setting forth, or accompanied by, reasonable documentation or other reasonable explanation supporting such amount.

55

(b) Except as expressly provided to the contrary in this Agreement or in any Ancillary Agreement, any amount not paid when due pursuant to this Agreement shall bear interest at a rate per annum equal to the then effective Prime Rate plus 2% (or the maximum legal rate, whichever is

lower), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

Section 10.12. No Circumvention. The Parties agree not to directly or indirectly take any actions, act in concert with any Person who takes an action, or cause or allow any member of any such Party's Group to take any actions (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement or any Ancillary Agreement (including adversely affecting the rights or ability of any Party to successfully pursue indemnification, contribution or payment pursuant to Article VI).

Section 10.13. Subsidiaries. Each of the Parties shall cause (or with respect to an Affiliate that is not a Subsidiary, shall use commercially reasonable efforts to cause) to be performed, and hereby guarantees the performance of, all actions, agreements and obligations set forth herein to be performed by any Subsidiary or Affiliate of such Party or by any Business Entity that becomes a Subsidiary or Affiliate of such Party on and after the Effective Time. This Agreement is being entered into by Infrastructurco and Flowco on behalf of themselves and the members of their respective Groups (the Infrastructurco Group and the Flowco Group). This Agreement shall constitute a direct obligation of each such entity and shall be deemed to have been readopted and affirmed on behalf of any Business Entity that becomes a Subsidiary or Affiliate of such Party on and after the Effective Time. Either Party shall have the right, by giving notice to the other Party, to require that any Subsidiary of the other Party execute a counterpart to this Agreement to become bound by the provisions of this Agreement applicable to such Subsidiary.

Section 10.14. Third Party Beneficiaries. Except as explicitly provided in Article VI relating to Indemnitees and except as specifically provided in any Ancillary Agreement, this Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

Section 10.15. Exhibits and Schedules; Title and Headings. The Exhibits and Schedules attached hereto are incorporated herein by reference and shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Titles and headings to Sections and Articles are inserted for the convenience of reference only and are not intended to be a part of or to affect the meaning or interpretation of this Agreement.

Section 10.16. Public Announcements. From and after the Effective Time, Infrastructurco and Flowco shall consult with each other before issuing, and give each other the opportunity to review and comment upon, that portion of any press release or other public statements that relates to the transactions contemplated by this Agreement or the Ancillary Agreements, and shall not issue any such press release or make any such public statement prior to such consultation, except (a) as may be required by applicable Law, court process or by

56

obligations pursuant to any listing agreement with any national securities exchange or national securities quotation system; or (b) for disclosures made that are substantially consistent with disclosure contained in any Distribution Disclosure Document or Pre-Separation Disclosure.

Section 10.17. Governing Law. This Agreement shall be governed by and construed in accordance with the internal Laws, and not the Laws governing conflicts of Laws, of the State of Delaware.

Section 10.18. Consent to Jurisdiction. Subject to the provisions of Article VIII, each of the Parties irrevocably submits to exclusive jurisdiction of (i) the Court of Chancery of the State of Delaware (unless the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, in which case, any state or federal court within the State of Delaware) and (ii) so long as both Parties are headquartered in North Carolina, any state or federal court within the State of North Carolina, for the purposes of any suit, action or other proceeding to compel arbitration, for provisional relief in aid of arbitration in accordance with Article VIII, for provisional relief to prevent irreparable harm, or for the enforcement of any award issued thereunder. Each of the Parties further agrees that service of any process, summons, notice or document by United States registered mail to such Party's respective address set forth in Section 10.6 shall be effective service of process for any action, suit or proceeding in the Delaware or North Carolina courts with respect to any matters to which it has submitted to jurisdiction in this Section 10.18. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the transactions contemplated hereby in the Delaware courts or, so long as both Parties are headquartered in North Carolina, the North Carolina courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim that any such action, suit or proceeding brought in any Delaware court or, so long as both Parties are headquartered in North Carolina, any North Carolina court has been brought in an inconvenient forum.

Section 10.19. Specific Performance. The Parties agree that irreparable damage would occur in the event that the provisions of this Agreement were not performed in accordance with their specific terms. Accordingly, it is hereby agreed that the Parties shall be entitled to (i) an injunction or injunctions to enforce specifically the terms and provisions hereof in any arbitration in accordance with Article VIII, (ii) provisional or temporary injunctive relief in accordance therewith in any Delaware Court, and (iii) enforcement of any such award of an arbitral tribunal or a Delaware Court in any court of the United States, or any other any court or tribunal sitting in any state of the United States or in any foreign country that has jurisdiction, this being in addition to any other remedy or relief to which they may be entitled.

Section 10.20. Waiver of Jury Trial. SUBJECT TO ARTICLE VIII AND SECTIONS 10.18 AND 10.19, EACH OF THE PARTIES HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY COURT PROCEEDING PERMITTED HEREUNDER. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS

57

AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.20.

Section 10.21. Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, and the Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 10.22. Construction. The Parties have participated jointly in the negotiation and drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any instrument to be drafted.

Section 10.23. Authorization. Each of the Parties hereby represents and warrants that it has the power and authority to execute, deliver and perform this Agreement, that this Agreement has been duly authorized by all necessary corporate action on the part of such Party, that this Agreement constitutes a legal, valid and binding obligation of each such Party enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting creditors' rights generally and general equity principles.

[Signature Page Follows]

58

IN WITNESS WHEREOF, the Parties have caused this Separation and Distribution Agreement to be duly executed as of the date first above written.

SPX CORPORATION

By: /s/ Stephen A. Tsois

Name: Stephen A. Tsois

Title: Vice President, Secretary and General Counsel

SPX FLOW, INC.

By: /s/ Stephen A. Tsois

Name: Stephen A. Tsois

Title: Vice President and Secretary

[Signature Page to Separation and Distribution Agreement]

TRANSITION SERVICES AGREEMENT

This TRANSITION SERVICES AGREEMENT (this "Agreement") is made this 26th day of September, 2015, by and between **SPX Corporation**, a Delaware corporation ("SPX") and **SPX FLOW, Inc.**, a Delaware corporation ("Flowco"). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Separation Agreement (as defined below).

WITNESSETH:

WHEREAS, SPX and Flowco are parties to that certain Separation and Distribution Agreement dated as of September 22, 2015 (the "Separation Agreement");

WHEREAS, in furtherance of the transactions contemplated in the Separation Agreement, SPX has agreed to provide to Flowco certain services for the periods and on the terms and conditions set forth herein; and

WHEREAS, in furtherance of the transactions contemplated in the Separation Agreement, Flowco has agreed to provide to SPX certain services for the periods and on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual agreements and covenants set forth herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree:

1. SERVICES

1.1 Services. During the term of this Agreement and subject to the terms and conditions set forth herein,

(a) SPX shall provide to Flowco, or cause an Affiliate or Affiliates of SPX designated by SPX for this purpose to provide to Flowco (with SPX, each, a "SPX Service Provider"), and Flowco agrees to purchase from the SPX Service Providers, the services set forth in Schedule A attached hereto (each, an "SPX Service", and collectively, the "SPX Services"); and

(b) Flowco shall provide to SPX, or cause an Affiliate or Affiliates of Flowco designated by Flowco for this purpose to provide to SPX (with Flowco, each, a "Flowco Service Provider" and together with the SPX Service Providers, the "Service Provider"), and SPX agrees to purchase from the Flowco Service Providers, the services set forth in Schedule B attached hereto (each, a "Flowco Service", collectively, the "Flowco Services" and together with the SPX Services, the "Services").

1.2 Level of Services. Except as set forth specifically in Schedule A, Schedule B or otherwise specifically agreed to in writing by SPX and Flowco, (a) each party shall provide, or cause its Affiliate to provide, each Service with a degree of care consistent with the care it exercises in the conduct of similar activities for itself, (b) each of the SPX Services that are similar to those provided to, or in connection with the operation of, the Flowco Business prior to the Effective Time shall be, in all material respects, consistent in scope, quality and nature with

1

those provided to, or provided on behalf of, the Flowco Business prior to the date hereof, (c) each of the Flowco Services that are similar to those provided to, or in connection with the operation of, the Infrastructurco Business prior to the Effective Time shall be, in all material respects, consistent in scope, quality and nature with those provided to, or provided on behalf of, the Infrastructurco Business prior to the date hereof and (d) in no event shall any Service be provided at a level of service (including, without limitation, accuracy, quality, completeness, timeliness, priority and responsiveness) lower than the levels at which such Services were provided prior to the date hereof, if applicable. The Services to be provided hereunder that are not similar to those provided to the Flowco Business or to the Infrastructurco Business prior to the Effective Time shall be performed by personnel selected by the Service Provider providing such Services, which personnel shall have the capacity, skill and expertise necessary to perform such Services. In providing the Services, neither the Service Provider nor any of its Affiliates shall be obligated to: (i) hire any additional employees; (ii) maintain the employment of any specific employee; or (iii) purchase, lease or license any additional facilities, equipment or materials; provided that, at all times, the Service Provider shall maintain the standard of care and performance as set forth in the preceding sentences of this Section 1.2.

1.3 Cooperation. Each party shall cause its employees to reasonably cooperate with employees of the Service Provider in providing a Service to such party, to the extent required for effective delivery of the Services and to minimize the disruption to, or additional recordkeeping required by, the Service Provider. In addition, each party shall name a point of contact who shall be responsible for the day-to-day implementation of this Agreement, including attempted resolution of any issues that may arise during the performance of any of such party's obligations hereunder.

1.4 Third-Party Services. At its option, each party may cause any Service it is required to provide hereunder to be provided by any third party (a "Third-Party Service"), in which event such Service Provider shall provide prior written notice to the other party of its election to cause such Service to be provided by a third party. Such Service Provider shall not be responsible for the performance of any Third-Party Services so long as such Service Provider reasonably selects the provider of such Third-Party Services and imposes on such third-party provider the confidentiality obligations specified in this Agreement. The Service Provider shall assign its rights to enforce any confidentiality claims against such third-party provider to the other party.

1.5 Impracticability. Notwithstanding any other provision of this Agreement, no Service Provider shall be required to provide any Service to the extent the performance of such Service becomes impracticable as a result of a cause or causes outside the control of such Service Provider or to the extent the provision of such Service would require such Service Provider to violate any applicable laws. Each party, as Service Provider, shall promptly notify the other party in writing upon learning of such a cause or causes and shall use commercially reasonable efforts to resume its performance of any Service so suspended with the least possible delay as soon as practicable.

2

1.6 Performance and Receipt of Services.

(a) SPX and Flowco shall each exercise reasonable care in providing and receiving any Service to (i) prevent access to the Services or the computing, telecommunications or other digital operating or processing systems or environments (including computer programs, data, databases, computers, computer libraries, communications equipment, networks and systems) accessed and/or used in connection with the Services (collectively, the “Information Systems”) by unauthorized Persons and (ii) not damage, disrupt or interrupt the Services or Information Systems.

(b) Neither SPX nor Flowco shall access, nor shall either permit unauthorized Persons to access, the other party’s Information Systems and/or networks without express written authorization of such party, and any such actual or attempted access shall be consistent with any such authorization and the means of access directed by the party granting access to the given Information System. Each party shall comply with those reasonable policies and procedures relating to access to the other party’s Information Systems as have been provided to it by the other party.

1.7 Representatives; Status Meetings. SPX hereby designates Suzanne Harrington as the SPX representative (the “SPX Representative”) and Flowco hereby designates Nick Persavich as the Flowco representative (the “Flowco Representative”) to coordinate the Services provided under this Agreement. The SPX Representative and the Flowco Representative shall meet on a monthly basis, or more frequently if reasonably requested by either party, to discuss the Services being provided, the charges and Invoices (as defined below) therefor, any problems with the Services, charges or Invoices, any proposed modifications and any terminations of Services pursuant to Section 6.2(b) below (“Status Meetings”). Status Meetings shall be held at a time and place mutually agreeable to the Flowco Representative and the SPX Representative and shall be for a reasonable duration; provided that Status Meetings may be held in person or via conference telephone, videophone or similar means. Each of SPX and Flowco may change its respective representative at any time by written notice to the other party.

1.8 Personnel. Each Service Provider shall remain responsible for compensating the employees and the independent contractors it engages to perform the Services on its behalf. The parties acknowledge and agree that those employees and independent contractors used by the Service Providers in the performance of the Services will have no employer/employee relationship with the recipient of the Services, and that each Service Provider alone is responsible for providing workers’ compensation insurance for its applicable employees, for paying the salaries and wages of its applicable employees, for providing any employee benefits to its applicable employees, and for ensuring that all required tax withholdings are made.

2. PAYMENTS

2.1 Services Pricing. Flowco shall pay SPX or its applicable Affiliate fees for the SPX Services on the basis and in the manner described in Schedule A. SPX shall pay Flowco or its applicable Affiliate fees for the Flowco Services on the basis and in the manner described in Schedule B. Each party or its agents shall keep and maintain such books and records as may be reasonably necessary to make any applicable allocations. During the term of this Agreement and

3

at any time thereafter upon the reasonable request of another party, each party shall make copies of the relevant portion of such books and records available to the other party for inspection upon request and with reasonable notice.

2.2 Invoicing. Except for those charges with alternate invoicing and payment terms specifically set forth in the Schedules hereto, within twenty (20) days following the end of each calendar month during the term hereof, (a) SPX shall provide to Flowco a single invoice in form, format and media reasonably acceptable to Flowco totaling all charges during such month for SPX Services incurred by Flowco hereunder (each, a “SPX Invoice”) and (b) Flowco shall provide to SPX a single invoice in form, format and media reasonably acceptable to SPX totaling all charges during such month for Flowco Services incurred by SPX hereunder (each, a “Flowco Invoice” and with any SPX Invoice, each an “Invoice”). Any failure by a party to provide an Invoice within such time period or to provide the Invoice in such form, format or media as is reasonably acceptable to the recipient of the Invoice shall not relieve the recipient of the Invoice of its obligation to pay any Invoice received after such date. Each party agrees to provide such information as reasonably requested by the other party for use in preparation of an Invoice. Each Invoice shall contain a brief description of each Service giving rise to such charge.

2.3 Payment. Each party shall pay all amounts due under each Invoice no later than forty-five (45) days following receipt of such Invoice, without right to set-off or counterclaim (the “Payment Date”). Each party reserves the right to require payment in advance for any out-of-pocket expenses that may be incurred in the course of performing this Agreement, including, without limitation, payroll expenses. In addition, the recipient shall be responsible for any fees or charges payable to any government, regulatory organization or other body in connection with the Services, and any sales, use, value added, property, duties, or other taxes arising under this Agreement including in connection with payments due under any Invoice (but excluding any taxes on the net income of the Service Provider) and shall remit the amount due under this Agreement without offset for any withholdings, fees or charges in respect of any payments under this Agreement. Each party shall pay all amounts due with respect to those charges with alternate invoicing and payment terms specifically set forth in the Schedules hereto in accordance with the relevant payment terms set forth in the Schedules.

2.4 Late Payments. Interest on late payments will accrue at the Prime Rate plus 2% (or the maximum legal rate, whichever is lower) calculated for the actual number of days elapsed, accrued from the applicable Payment Date up to the date of the actual receipt of payment.

3. REPRESENTATIONS AND WARRANTIES

In addition to any representations set forth elsewhere in this Agreement (including the Schedules hereto) each party represents and warrants that:

3.1 Such party (including, as applicable, its Affiliates) has all necessary rights and authority to provide the Services such party will perform as a Service Provider as contemplated herein. Each party (including, as applicable, its Affiliates) has obtained all necessary third party and governmental consents and authorizations to provide the Services such party will perform as a Service Provider as contemplated herein.

4

3.2 Such party is not in breach of any arrangement or agreement with any third party in respect of a Service to be provided by such party that may be provided by a third party pursuant to Section 1.4.

4. CONFIDENTIALITY

4.1 Information Exchanges. Subject to applicable Law and good faith claims of privilege, each party hereto shall provide the other party with all information regarding itself and the transactions under this Agreement that the other party reasonably believes that it requires (a) in order to comply with all applicable laws, ordinances, regulations and codes in connection with the provision of Services pursuant to this Agreement or (b) to perform its obligations under this Agreement. In addition to the foregoing information, each party shall, and shall cause its Affiliates to, afford the other party, upon reasonable advance notice, reasonable access during normal business hours to the facilities, Information, systems, infrastructure and personnel of such party and its Affiliates as reasonably necessary for the applicable recipient of Services to verify the adequacy of internal controls over information technology, reporting of financial data and related processes employed in connection with the Services being provided by any Service Provider, including in connection with verifying compliance with Section 404 of the Sarbanes-Oxley Act of 2002; provided that (i) such access shall not unreasonably interfere with any of the business or operations of the Service Provider or any of their respective Affiliates and (ii) in the event that the Service Provider determines that providing such access could be commercially detrimental, violate any Law or agreement, or waive any attorney-client privilege, then the parties shall use commercially reasonable efforts to permit such access in a manner that avoids any such harm or consequence.

4.2 Confidential Information. SPX and Flowco shall, and each shall cause its Affiliates, officers, directors, employees, agents, representatives and advisors to, (a) hold in trust and maintain confidential all Confidential Information relating to the other party and (b) limit the use and disclosure of the Confidential Information solely to the purposes of such party's obligations, benefits or rights under this Agreement; provided, however, that a party may disclose such Confidential Information that such party reasonably believes it is required to disclose by applicable Law, provided that (unless prohibited by applicable Law) it first notifies the other party hereto of such requirement and allows such party a reasonable opportunity to seek a protective order or other appropriate remedy to prevent or minimize such disclosure. For the purposes of this Agreement, "Confidential Information" shall mean all information regarding SPX or Flowco, as applicable, of a confidential or proprietary nature, whether oral, visual, in writing or in any other tangible form, and includes, without limitation, economic, scientific, technical, product and business data, business plans, and the like, except to the extent that such information can be shown to have been (i) in the public domain through no action of the applicable receiving party or its Affiliates or any of their respective representatives or advisors, (ii) lawfully acquired from other sources by such receiving party or its Affiliates or any of their respective representatives or advisors to which it was furnished or (iii) independently developed by such receiving party or its Affiliates without use or reference to Confidential Information of the disclosing party's or its Affiliates; provided, however, in the case of clause (ii) that, to the receiving party's knowledge, such sources did not provide such information in breach of any confidentiality or fiduciary obligations. Without prejudice to the rights and remedies of either party to this Agreement, a party disclosing any Confidential Information to the other party in accordance with the

5

provisions of this Agreement shall be entitled to seek equitable relief by way of an injunction if the other party hereto breaches or threatens to breach any provision of this Section 4.2. Upon the earlier of a request by a disclosing party or the termination of this Agreement in accordance with Section 6, each party shall promptly return or destroy all Confidential Information of the other party and copies thereof. Upon request by the disclosing party, an authorized representative of the other party shall confirm in writing compliance with its obligation set forth in the immediately preceding sentence.

5. REMEDIES; INDEMNIFICATION; LIMITATION OF LIABILITY

5.1 Remedies; No Warranties. SPX and Flowco expressly agree that neither party, nor any of their respective Affiliates (nor any of the officers, directors, stockholders, employees or agents thereof) shall be liable to the other party or any of the Affiliates thereof for any claims, damages, liabilities, losses, costs or expenses (collectively, "Damages") whatsoever relating to the Services provided by such party pursuant to this Agreement (whether as a result of any action or any failure to act), except for those Damages arising directly from such providing party's willful misconduct or gross negligence, and, in the case of such willful misconduct or gross negligence, the remedy of the aggrieved party shall be any one or more of the following, at the aggrieved party's election: to (a) have such Service re-performed as soon as practical without additional charge, and/or (b) terminate this Agreement as to the applicable Service as provided in Section 6.2(b), and in each case, subject to the provisions of Section 5.3. The parties expressly agree that (i) no warranty of any kind (including any warranties of utility or fitness for any particular purpose or of merchantability or of any other type) shall be implied under this Agreement and that no warranties of any kind are made herein, (ii) except for Services specifically designated as advisory services in the Schedules hereto, it is not the intent of either party to render (in its capacity as Service Provider) nor to receive (in its capacity as recipient of Services) any professional advice or opinions, whether with regard to tax, legal, treasury, finance, employment or other business and financial matters, or technical advice, whether with regard to information technology or other matters, and neither party shall rely on, or construe, any Service rendered by or on behalf of the applicable Service Provider as such professional advice or opinions or technical advice; and (iii) each party shall seek all third-party professional advice and opinions or technical advice as it may desire or need.

5.2 Indemnification.

(a) Flowco shall indemnify SPX and its Affiliates and the officers, directors, employees and agents of each (collectively, the "SPX Parties"), and hold each SPX Party harmless against any Damages incurred or suffered by any SPX Party in any way arising out of, relating to, or in connection with any third-party claims based on the performance of SPX Services hereunder (whether by a SPX Service Provider or by a third party as a Third-Party Service), except in the case of third party claims arising directly from SPX's fraud, willful misconduct or gross negligence. This Section 5.2(a) shall survive any termination of this Agreement.

(b) SPX shall indemnify Flowco and its Affiliates and the officers, directors, employees and agents of each (collectively, the "Flowco Parties"), and hold each Flowco Party harmless against any Damages incurred or suffered by any Flowco Party in any way arising out of, relating to, or in connection with any third-party claims based on the performance of Flowco Services hereunder (whether by a Flowco Service Provider or by a third party as a Third-Party

6

Service), except in the case of third-party claims arising directly from Flowco's willful misconduct or gross negligence. This Section 5.2(b) shall survive any termination of this Agreement.

(c) The procedures contained in the indemnification and related litigation cooperation provisions of the Separation Agreement shall apply with respect to each Party's indemnification obligations under this Section 5.2. The right to indemnification and the remedies set forth in this Section 5 shall constitute the parties' sole and exclusive remedies with respect to any and all claims arising under or relating to this Agreement or the Services provided hereunder.

5.3 Limitation of Liability. Notwithstanding any other provision in this Agreement to the contrary, (a) other than as may be included in actual payments of Damages to third parties arising from claims subject to indemnification under Section 5.2, no party shall have any liability to the other party relating to this Agreement for damage to reputation, lost business opportunities, lost profits, mental or emotional distress, incidental, special, exemplary, punitive or indirect damages, interference with business operations or diminution in value and (b) other than claims for breaches of Section 4 and actual payments of Damages to third parties arising from claims subject to indemnification under Section 5.2, in no event shall the aggregate liability of a party to the aggrieved party for (i) Damages and (ii) costs of re-performance of a Service, relating to this Agreement (under any theory, whether in contract, tort, statutory or otherwise) exceed the aggregate amounts actually paid by the aggrieved party for Services received under this Agreement (exclusive of any amounts such as aggrieved party has paid as reimbursement for pass-through expenses).

6. TERM AND TERMINATION

6.1 Term. Unless earlier terminated in accordance with Section 6.2 below, this Agreement shall be in effect from the Effective Time until the twelve (12) month anniversary of such date. Except as specifically set forth on Schedule A or Schedule B, upon termination of any Service pursuant to Section 6.2 below, or upon any termination of this Agreement in accordance with its terms, the applicable Service Provider shall have no further obligation to provide the terminated Service (or any Service, in the case of termination of this Agreement) and the recipient of such terminated Service shall have no obligation to pay any fees relating to such terminated Service or Services (or to make any other payments hereunder, in the case of termination of this Agreement); provided that, notwithstanding such termination, the recipient shall remain liable to the Service Provider for fees owed and payable in respect of Services provided prior to the effective date of the termination.

6.2 Termination.

(a) If a party (the "Defaulting Party") has materially breached its obligations under this Agreement and has not cured such default within thirty (30) days following the date on which the other party (the "Notifying Party") has given written notice to the Defaulting Party specifying the facts constituting the default, the Notifying Party may, in its sole discretion, (i) suspend or terminate (or any combination thereof) providing or receiving any or all of the Services, in whole or in part, or (ii) terminate this Agreement. Notwithstanding the foregoing sentence, neither this Agreement nor any Service shall be terminated due to a default by the

7

Defaulting Party if such default is directly attributable to a breach of this Agreement by the Notifying Party.

(b) Except as otherwise set forth in Schedule A or as provided in this Section, Flowco shall be permitted to terminate this Agreement with respect to any particular or all SPX Services to be provided by a SPX Service Provider upon thirty (30) days prior written notice to SPX (with a copy to SPX Representative) notifying SPX of the specific SPX Services that are no longer required. Except as otherwise set forth in Schedule B or as provided in this Section, SPX shall be permitted to terminate this Agreement with respect to any particular or all Flowco Services to be provided by a Flowco Service Provider upon thirty (30) days prior written notice to Flowco notifying Flowco (with a copy to Flowco Representative) of the specific Flowco Services that are no longer required. Notwithstanding the foregoing, for any Service that is provided in whole or in part by a third party and the Service Provider's agreement or arrangement with such third party relating to such Service cannot be terminated upon fifteen (15) days' prior written notice, this Agreement with respect to such Service shall not be deemed to have been terminated with respect to such Service until the earliest date by which such Service Provider's agreement or arrangement with such third party may be terminated without payment or penalty. SPX or Flowco, as applicable, will incrementally decrease the subsequent Invoices by the applicable amount or amounts of the relevant fees for any Services terminated by the other party hereunder.

(c) SPX may suspend or terminate any or all the SPX Services hereunder effective upon not less than ten (10) days' prior written notice from SPX to Flowco if Flowco has failed to pay any SPX Invoice or other amounts owing to SPX for SPX Services when due (as provided in Section 2.2) more than ten (10) days after SPX has given Flowco written notice of such past due amount. Flowco may suspend or terminate any or all the Flowco Services hereunder effective upon not less than ten (10) days' prior written notice from Flowco to SPX if SPX has failed to pay any Flowco Invoice or other amounts owing to Flowco for Flowco Services when due (as provided in Section 2.2) more than ten (10) days after Flowco has given SPX written notice of such past due amount.

(d) Upon termination of this Agreement for any reason, all rights and obligations of the parties under this Agreement shall cease and be of no further force or effect, except that the provisions of Sections 2.3, 4, 5 and 7 of this Agreement shall survive any such termination or expiration.

(e) Upon the end of the term or the earlier termination of this Agreement, each Service Provider shall, as promptly as practicable thereafter, deliver to the other party all books and records, or copies thereof, that pertain solely to such other party's businesses that are used or generated in the course of the provision of Services hereunder.

7. GENERAL

7.1 Successors and Assigns. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the respective successors and assigns of the parties hereto. Neither party may assign this Agreement or any of such party's rights hereunder without the prior written consent of the other party; provided, however, that each party may assign, in its sole discretion, any or all of its rights, interests and obligations under this Agreement to one or more of its direct or indirect wholly owned Subsidiaries so long as such assignment does not have any

8

adverse consequences to the other party or its Affiliates. No assignment shall relieve the assigning party from any of its obligations under this Agreement and in the event of an assignment, the assigning party shall nonetheless continue to be primarily liable for all of its obligations hereunder. Each assignee shall

execute a counterpart of this Agreement agreeing to be bound by the provisions hereof.

7.2 Force Majeure. No party shall bear any responsibility or liability for any damages arising out of any delay, inability to perform or interruption of its performance of its obligations under this Agreement due to any acts or omissions of the other party hereto or for events beyond its reasonable control including, without limitation, acts of God, acts of governmental authorities, acts of the public enemy or due to war, riot, flood, civil commotion, insurrection, labor difficulty, severe or adverse weather conditions, lack of or shortage of electrical power, malfunctions of equipment or software programs, or any other cause beyond the reasonable control of such party. Each party shall, as promptly as practicable, notify the other upon learning of the occurrence of such event of force majeure affecting its ability to perform its obligations hereunder. Upon the cessation of a force majeure event, the party whose performance was suspended shall use commercially reasonable best efforts to resume its performance.

7.3 Relationship of the Parties. The parties shall for all purposes be considered independent contractors with respect to each other, and neither shall be considered an employee, employer, agent, principal, partner or joint venturer of the other.

7.4 Intellectual Property. Nothing in this Agreement shall be interpreted to, or shall, assign, transfer or license any intellectual property rights between the parties hereto, and each party shall retain all right, title and interest in and to their respective intellectual property rights and any and all improvements, modifications and derivative works thereof or thereto.

7.5 Compliance with Laws. Each party acknowledges and agrees that the Services shall be provided only with respect to the Flowco Business or to the Infrastructurco Business, as applicable, as such business was operated immediately prior to the Closing Date or as mutually agreed by the parties hereto. Each party covenants and agrees that it shall use the Services only in accordance with all applicable laws, and in accordance with past practices. Each party, as a Service Provider, reserves the right to take all actions, including suspension or termination of any particular Service, that such Service Provider reasonably believes to be necessary to assure compliance with applicable laws and such actions will not constitute a breach of this Agreement. Such Service Provider shall notify the other party promptly of any decision to suspend or terminate any Services and the reasons for any such suspension or termination of such Services.

7.6 Entire Agreement; Amendment. This Agreement, including the Schedules hereto, constitutes the entire agreement between SPX and Flowco with respect to the subject matter hereof. This Agreement shall not be amended, altered or changed except by a written agreement signed by the parties hereto.

7.7 No Waiver. No delay or omission on the part of either party to this Agreement in requiring performance by the other party or in exercising any right hereunder shall operate as a waiver of any provision hereof or of any right or rights hereunder; and the waiver, omission or delay in requiring performance or exercising any right hereunder on any one occasion shall not be

construed as a bar to or waiver of such performance or right, or of any right or remedy under this Agreement, on any future occasion.

7.8 Notices. Any notice, request, instruction or other document to be given hereunder by any party hereto to any other party shall be in writing and shall be given (and shall be deemed to have been duly given or made upon receipt unless the day of receipt is not a Business Day, in which case it shall be deemed to have been duly given or made on the next Business Day) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses:

If to SPX:

SPX Corporation
13320-A Ballantyne Corporate Place
Charlotte, NC 28277
Attention: General Counsel
Telecopy number: _____

If to SPX Representative:

SPX Corporation
13320-A Ballantyne Corporate Place
Charlotte, NC 28277
Attention: Suzanne Harrington
Telecopy number: _____
Email: suzanne.harrington@spx.com

If to Flowco:

SPX FLOW, Inc.
13320 Ballantyne Corporate Place
Charlotte, NC 28277
Attention: General Counsel
Telecopy number: 704.752.7448

If to Flowco Representative:

SPX FLOW, Inc.
13320 Ballantyne Corporate Place
Charlotte, NC 28277
Attention: Nick Persavich

or at such other address for a party as shall be specified by like notice.

7.9 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any adverse manner to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner so that the transactions contemplated hereby are fulfilled to the greatest extent possible.

7.10 Counterparts; Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute but one and the same agreement. This Agreement may be executed by facsimile signature.

7.11 Governing Law, Etc. This Agreement shall be construed in accordance with and governed by the laws of the State of Delaware applicable to agreements made and to be performed wholly within such jurisdiction. Each of the parties hereto hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of (a) the Court of Chancery of the State of Delaware (unless the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, in which case, any state or federal court within the State of Delaware) and (b) so long as both parties are headquartered in North Carolina, any state or federal court within the State of North Carolina, for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement (and agrees not to commence any such suit, action or other proceeding relating thereto except in such courts), and further agrees that service of any process, summons, notice or document by U.S. registered mail to its address set forth in Section 7.8 shall be effective service of process for any action, suit or proceeding in the Delaware or North Carolina courts with respect to any matters to which it has submitted to jurisdiction in this Section 7.11.

7.12 Conflict. This Agreement is being executed and delivered pursuant to the terms and conditions of the Separation Agreement. In the event of any inconsistency between the terms of this Agreement and the Separation Agreement, the terms of the Separation Agreement shall control.

7.13 Definitions; Interpretation. When a reference is made in this Agreement to Sections or Schedules, such reference is to a Section of, or a Schedule to, this Agreement, unless otherwise indicated. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. Whenever the words "herein," "hereof," "hereto" or "hereunder" are used in this Agreement, they shall be deemed to refer to this Agreement as a whole and not to any specific Section of this Agreement.

7.14 Effect if Distribution does not Occur. If the Distribution does not occur, then all actions and events that are, under this Agreement, to be taken or occur effective as of or following the Effective Date, or otherwise in connection with the Distribution, shall not be taken or occur except to the extent specifically agreed by the parties and neither party shall have any liability or further obligation to the other party under this Agreement.

Signature Page Follows

IN WITNESS WHEREOF, Flowco and SPX have duly executed this Agreement as of the day, month and year first above written.

SPX CORPORATION

By: /s/ Stephen A. Tsois
Name: Stephen A. Tsois
Title: Vice President, Secretary and General Counsel

SPX FLOW, INC.

By: /s/ Stephen A. Tsois
Name: Stephen A. Tsois
Title: Vice President and Secretary

Signature Page to Transition Services Agreement

SPX Services

Upon reasonable notice, throughout the term of the Transition Services Agreement, the SPX Service Providers shall have reasonable access to the facilities and premises of the applicable members of the Flowco Group to the extent necessary to provide the SPX Services, in each case subject to the reasonable safety, security, confidentiality and other policies and procedures of Flowco in place from time to time. Flowco shall provide SPX with such information, management direction and documentation as is reasonably necessary for the SPX Service Providers to perform the SPX Services and the members of the Flowco Group shall perform such other duties and tasks as may be reasonably required to permit the SPX Service Providers to perform the SPX Services.

I. INFORMATION TECHNOLOGY

A. The following list of IT services will be provided by SPX:

Service Description	Unit Charge	Cost Driver	Comments
Access to and use of Licensed Products under Microsoft Enterprise Enrollment Agreement #83632359	None	NA	Service available through June 29, 2016 and not extendable.
Purchases of Licenses and services from Microsoft under Microsoft Select Plus Agreement #X20-02487	As Incurred	Direct Charge	Any licenses purchased under Select Plus for the account of Flowco will be paid directly to Dell (as Microsoft reseller) by Flowco. Service available through June 29, 2016 and not extendable.
Access to and use of Microsoft Support Account Management and Problem Resolution Support (Premium Support services) under the Enterprise Services Work Order issued under Microsoft Business and Services Agreement #U4701657	None	NA	Service available through June 29, 2016 and not extendable. Service only provided until the aggregate Microsoft support hours utilized by SPX and by Flowco exhaust the number of pre-purchased hours under the Enterprise Services Work Order.
Access to and use of Oracle Database Programs under the Oracle Database Enterprise Edition — Processor Perpetual Software Update License & Support Order (ULA), dated as of September 22, 2015	None	NA	Service available through June 26, 2016 and not extendable.

Service Description	Unit Charge	Cost Driver	Comments
Access to and use of the Oracle Hyperion software licenses and Oracle Exalytics software licenses under the Oracle License and Services Agreement between Oracle USA, Inc. and SPX dated December 7, 2007 (as amended)	None	NA	Service available through June 26, 2016 and not extendable
Access to and use of the Oracle Big Machines services under the Oracle BigMachines CPQ Cloud Services Agreement, dated November 25, 2014, between Oracle America, Inc. and SPX Corporation and the Oracle BigMachines CPQ Cloud Services Renewal Agreement, with an effective date of August 11, 2014, between Oracle America, Inc. and SPX Corporation (d/b/a SPX Process Equipment)	As Incurred	Direct Charge	Flowco is responsible for any applicable charges related to its access or use (including any annual renewals due during service period). Service available through March 26, 2016 and not extendable. Services limited to Flowco locations in Rochester, NY location and Delavan, WI.
Access to and use of SAP Software under the Software End-User License Agreement, effective September 21, 2004, by and between SAP America, Inc. and SPX Corporation (as amended)	None	NA	Service available through December 31, 2015 and not extendable.
SAP ERP License Maintenance	None	NA	Service available through December 31, 2015 and not extendable.
Voice and Data Services & Circuits (AT&T ILEC, AT&T Mobility, Sprint, Windstream and Level 3 Communications)	As Incurred	Direct Charge	Flowco is responsible for any applicable charges related to its data circuits, including early termination fees.
Access to and use of Payroll, Payroll Tax and Garnishment BPO Services provided by AT&T under the Payroll BPO Services Agreement between SPX and AT&T Corp.	\$24,000	Per Month	Payroll BPO services available until December 31, 2015.

2015 W2 and other year-end payroll tax BPO Services provided by AT&T under the Payroll BPO Services Agreement between SPX and AT&T Corp.	\$10,000	One Time	Services available January 1, 2016 through March 31, 2016. Payment of unit charge is due on or before January 1, 2016.
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A-2

Service Description	Unit Charge	Cost Driver	Comments
Project Management Services	\$130.00	Per Hour	Any management effort to migrate off an SPX technology, service and/or contract.
Technical Project Services	\$150.00	Per Hour	Any technical effort to migrate off an SPX technology or service.

- B. **Email Forwarding:** At no charge, SPX will immediately forward each email message delivered to any “@spx.com” email address which was associated with an employee of any member of the Flowco Group (each, a “Covered Address”) to an individual destination email address selected by Flowco for each such applicable Covered Address. Once the initial forwarding for a given Covered Address is established, changes may be made to the destination forwarding location for \$50 per change.
- C. **PeopleSoft Data Migration:** At no charge, SPX will (i) extract the relevant records regarding any Flowco Employee, Former Flowco Employee or Disabled Flowco Employee (each as defined in the Employee Matters Agreement) as included in the PeopleSoft database maintained by SPX as of the Effective Date, (ii) compile a read-only database solely comprised of such Flowco records in a format selected in the reasonable discretion of SPX (provided that such database format includes, at a minimum, query, reporting and standard report development functions) and (iii) deliver such database of Flowco records to Flowco. In its reasonable discretion, SPX may elect to make such extraction and delivery in one or more phases, provided that the final database includes all such relevant records. Until the full and final delivery of such database to Flowco in accordance with these provisions, the relevant portion of the applicable PeopleSoft database shall be considered “Archived Data” under Section 7.2(c) of the Separation Agreement.
- D. **Website Traffic Redirection:** At no charge, SPX will forward the traffic destined for each web URL (each, an “SPX Domain”) in the list attached hereto as **Exhibit A.I.D.** (as such Exhibit may be amended from time to time in accordance with the provisions of the Transition Services Agreement) to one destination URL selected by Flowco (each, a “Flow Domain”) per SPX Domain. Once the initial forwarding for an SPX Domain is established, changes may be made to the destination forwarding location for \$50 per change.

Flowco agrees that no Flowco Domain shall (i) contain any obscene, defamatory, harassing, offensive, or malicious material, (ii) any material that otherwise contains any negative or disparaging references about SPX or its Affiliates, customers, suppliers, employees, officers, directors or the products or services of any such person or entity; or (iii) otherwise operate in any manner likely to cause confusion, mistake, or deception. Flowco agrees that the determination of the foregoing shall be made in the reasonable discretion of SPX and that SPX may suspend or discontinue forwarding traffic upon notice to Flowco of SPX’s determination of a violation of any of the foregoing.

A-3

E. **Content on www.SPX.com:**

- **Splash Page/Screen:** For a period starting on the Distribution Date and ending on the date which is thirty (30) days thereafter, SPX will maintain a ‘splash page’ attached to the **www.spx.com** web site that the user sees first before being given the option to continue to the main content of the site (the “Splash Page”). The Splash Page will be presented to user with graphics in substantially the form attached as **Exhibit A.I.E.** (including the check-box included therein to be unchecked by default) but will only be shown on such user’s first visit to **www.spx.com** on or after the Distribution Date unless the user clicks the applicable check-box requesting to be shown the Splash Page on user’s next visit. The Splash Page will provide the user with an option to click a hyperlink providing redirection to **www.spxflow.com** and Flowco may not change the destination web site without consent of SPX.
- **Footer Bar Hyperlink:** For a period starting on the Distribution Date and ending on the date which is six (6) months thereafter, SPX will maintain a hyperlink on the footer bar of the **www.spx.com** web site linking to directly the **www.spxflow.com** web site (the “FLOW Link”). The FLOW Link will be displayed as prominently (including color, size and font) as other hyperlinks included in the footer of such web site.

A-4

II. HUMAN RESOURCES

US Severance Payments: Without limiting the responsibility of Flowco and members of the Flowco Group for certain severance Liabilities pursuant to Section 5.06 of the Employee Matters Agreement, SPX will continue to provide coordination, processing and delivery of any applicable severance payments due to any Former Flowco Employees (as defined in the Employee Matters Agreement) who were terminated between August 1, 2015 and the Effective Date and were based in the US at the time of such termination (the “Severed US Flowco Employees”). SPX and Flowco acknowledge and agree that (i) Flowco shall manage and direct the negotiation with the Severed US Flowco Employees and the determination of the payments to be made to each of the Severed US Flowco Employees and (ii) Flowco shall remain responsible for any Actions arising out of such negotiations and determinations. SPX shall maintain and provide such applicable employment and payment records and other information regarding such Severed US Flowco Employees as reasonably requested by Flowco.

Other than as contemplated by Section 5.06 of the Employee Matters Agreement, Flowco shall reimburse SPX for the actual payroll, severance and benefits costs incurred associated with the Severed US Flowco Employees, as well as any third-party costs or expenses (including, but not limited to, taxes) arising from such severance payments, payroll, benefits and human resources participation (if any).

A-5

III. FINANCE, ACCOUNTING AND TAX

- A. **September 26, 2015 Month-End Close and Financial Reporting:** Without limiting SPX's agreement to provide the financial statement preparation and audit information, access and support as set forth in Section 5.2 of the Separation Agreement, SPX agrees to provide Flowco, until October 28, 2015 and at no additional charge, with the following financial reporting services solely with respect to the September 26, 2015 fiscal month-end:
- Maintain the current Certification (formerly AssureNET) application ("AssureNET") and, with respect to the period ending September 26, 2015, the reconciliation, certification and variance analysis processes therein, to the extent related to Flowco or other members of the Flowco Group.
 - Provide Flowco and other members of the Flowco Group with reasonable access to and rights under AssureNET in order to enter, review and adjust financial information in a manner consistent with the access and rights of Flowco and such members for fiscal periods ended prior to September 26, 2015.
 - Participate in, and provide reasonable cooperation with respect to, transitioning those certain AssureNET financial reconciliation, certification and variance analysis processes related to Flowco or other members of the Flowco Group.
 - Maintain the current DoubleCheck GRC application ("DoubleCheck") and, with respect to the fiscal quarter ending September 26, 2015, the issue management, workflow and 302 certification processes therein, to the extent related to Flowco or other members of the Flowco Group.
 - Provide Flowco and other members of the Flowco Group with reasonable access to and rights under DoubleCheck in order to enter, review and approve and close Sarbanes-Oxley issues in a manner consistent with the access and rights of Flowco and such members for fiscal periods ended prior to September 26, 2015.
 - Participate in, and provide reasonable cooperation with respect to, transitioning those certain DoubleCheck the issue management, workflow and 302 certification processes related to Flowco or other members of the Flowco Group.
 - Promptly after completion of the closing process for the fiscal period ending September 26, 2015, participate in the preparation of the Flowco opening balance sheet.
 - For the avoidance of doubt, during the term of these fiscal month-end close services, neither SPX nor Flowco shall enter any transactions or other information in AssureNET or DoubleCheck for any periods reflecting activity occurring on or after September 27, 2015.
- B. **EMEA SAP General Ledger Services:** Until January 31, 2016, SPX Cooling Technologies GmbH shall maintain the current SAP General Ledger module application (the "SAP GL") and the financial information contained therein for each of SPX International GmbH, SPX U.L.M. GmbH, SPX International Holding GmbH, SPX Clyde UK Limited, UD-RD Holding Company Limited and Medinah Holding GmbH (collectively, the "EMEA Holding Companies") for an aggregate service fee of EUR 1,000 per month. During such service period, SPX Cooling Technologies GmbH shall provide the EMEA Holding Companies with reasonable access to and rights under the SAP GL in

A-6

order to enter, review and adjust financial information in a manner consistent with the access and rights of such EMEA Holding Company for periods prior to the Effective Date. Upon request from Flowco, SPX shall provide reasonable assistance in the migration of the EMEA Holding Companies from the SAP GL, subject to the Technical Project Services fees set forth in Section I.A above, as applicable.

- C. **Treasury Services:** For a period of up to three (3) months, SPX shall permit Flowco-designated persons to use the SPX "company profile" in the applicable online banking systems to the extent necessary for access to the bank accounts of the members of the Flowco Group or any related processing/payment services. SPX may limit or discontinue access to selected Flowco-designated persons at any time in its reasonable discretion. Flowco will reimburse SPX for costs incurred for any such Treasury-related services provided by a third party.
- D. **Deregistration of Marley Engineered Products (Shanghai) Co. Ltd.:** Without limiting SPX's agreement to maintain and provide Flowco with access to (i) certain Archived Data pursuant to Section 7.2(c) of the Separation Agreement and (ii) certain transactional records pursuant to Article VI of the Tax Matters Agreement, SPX agrees to provide Flowco, at no additional charge, with such information and support (including access to selected personnel of Marley Engineered Products LLC) as reasonably requested by Flowco to support the deregistration and liquidation of Marley Engineered Products (Shanghai) Co. Ltd.
- E. **US Payroll Tax Accounting:** Upon request by Flowco and agreement covering project scope and required resources, SPX will provide US payroll tax accounting services to Flowco at the rate of \$150/hr.

A-7

IV. SPX CONTRACTS

SPX shall take commercially-reasonable efforts to allow the applicable members of the Flowco Group to continue to contract services under the same terms as the following SPX contracts, provided that the continuation of these services does not cause breach of any existing vendor agreement and does not result in additional costs to SPX:

- Microsoft Enterprise Enrollment Agreement #83632359
- Microsoft Select Plus Agreement #X20-02487
- Enterprise Services Work Order, dated as of June 26, 2015, issued under Microsoft Business and Services Agreement #U4701657
- Oracle Database Enterprise Edition — Processor Perpetual Software Update License & Support Order (ULA), dated as of September 22, 2015
- Oracle License and Services Agreement between Oracle USA, Inc. and SPX dated December 7, 2007 (as amended)
- Oracle BigMachines CPQ Cloud Services Agreement, dated November 25, 2014, between Oracle America, Inc. and SPX Corporation
- Oracle BigMachines CPQ Cloud Services Renewal Agreement, with an effective date of August 11, 2014, between Oracle America, Inc. and SPX Corporation (d/b/a SPX Process Equipment)
- Software End-User License Agreement, effective September 21, 2004, by and between SAP America, Inc. and SPX Corporation (as amended)
- Travel Services Support Agreement with KesselRun
- Travel Risk Management Agreement (Duty of Care) with International SOS, provided that Flowco shall be responsible for any incremental fees or charges arising from services provided thereunder to employees or representatives of the members of the Flowco Group (other than general monitoring services)
- Hotel booking discount programs
- All other Contracts listed on Schedule 2.9 to the Separation Agreement.

Subject to the provisions of Section 2.9 of the Separation Agreement, for each of the SPX Contracts listed above and upon request by Flowco, SPX shall provide Flowco with such information regarding pricing and other contract terms and the Flowco usage thereunder as reasonably required by Flowco in connection with negotiation of a replacement contract with the applicable vendor, subject to appropriate restrictions for classified, privileged or confidential information and to the requirements of applicable law or contractual provisions.

A-8

V. OTHER

To be provided on an as-needed basis, subject to reasonable negotiation on project scope, for the term of the Transition Services Agreement:

Task	Rate
Risk Management Consulting: Allocations, Contract Review, Renewal Process, International Renewals & Ongoing Concepts (including Tax Issues), Risk Management Activities and Policies Best Practices, Balance Sheet Accrual & Actuarial Process, Philosophic Approach to Settlements/ Claims/ Claimants, Insurance Policy Review, Due Diligence, Divestitures and Certificates of Insurance	\$250 per hour
Consulting on operation of Concur Business Travel and Expense Management Software	\$130 per hour
Knowledge Transfer Services. Upon request by Flowco, SPX agrees to make its corporate-level employees available to provide limited general consulting services to corporate-level employees of Flowco regarding general processes, enterprise knowledge, routines, best practices and organizational matters, to the extent related to the services formerly performed by such Infrastructurco employee. SPX shall have the sole discretion in identifying the specific employees to perform such services and no obligation to retain any specific Infrastructurco employee for performance of these services. Flowco acknowledges and agrees that the scope of these services shall be limited to general consulting and guidance on prior practices and that any requests for process outsourcing, functional training/onboarding, preparation of process summaries or other documentation, information collection, research, third-party services, implementation, developments, enhancements, project management or ticket-item resolutions are not included and any such projects must be separately negotiated on a fee-for-project basis.	No Charge

A-9

SCHEDULE B

Flowco Services

Upon reasonable notice, throughout the term of the Transition Services Agreement, the Flowco Service Providers shall have reasonable access to the facilities and premises of the applicable members of the Infrastructurco Group to the extent necessary to provide the Flowco Services, in each case subject to the reasonable safety, security, confidentiality and other policies and procedures of SPX in place from time to time. SPX shall provide Flowco with such information, management direction and documentation as is reasonably necessary for the Flowco Service Providers to perform the Flowco Services and the members of the Infrastructurco Group shall perform such other duties and tasks as may be reasonably required to permit the Flowco Service Providers to perform the Flowco Services.

I. INFORMATION TECHNOLOGY

A. The following list of IT services will be provided by Flowco:

Service Description	Unit Charge	Cost Driver	Comments
Concur Expense Reporting	\$10.00	Per Report (with minimum)	Charges subject to minimum base transactions usage of 7,800 reports per calendar quarter. Service terminates March 28, 2016.
Data Circuits for Infrastructurco sites (Verizon MPLS)	As Incurred	Direct Charge	SPX is responsible for any applicable charges related to its data circuits, including early termination fees.
Communications Center Services for Infrastructurco equipment located in Verizon's Amsterdam and Hong Kong Regional Communication Hubs	As Incurred	Direct Charge	
Call Forwarding of Office Phones for Infrastructurco Employees in Charlotte, NC and Shanghai, China	\$100.00	Per month, per location	Charlotte Service terminates March 26, 2016 Shanghai Service terminates January 1, 2016
Project Management Services	\$130.00	Per Hour	Any management effort to migrate a Flowco technology, service and/or contract.
Technical Project Services	\$150.00	Per Hour	Any technical effort to migrate off a Flowco technology or service.

B-1

- B. United Arab Emirates: Subject to reasonable negotiation on project scope and in exchange for fees in accordance with the Project Management Services and Technical Project Services fee structure set forth above, one or more members of the Flowco IT support team in the United Arab Emirates will provide consulting and guidance on information technology needs and set-up at the new Infrastructurco office location in the United Arab Emirates for the four (4) employees of the Infrastructurco Group referenced in Section II.B.1. of this Schedule B. Infrastructurco will be solely responsible for the purchase of any related equipment, hardware and software (including reimbursement of Flowco for any such items purchased as part of the services). Infrastructurco acknowledges and agrees that Flowco's support is solely for the one-time relocation to a new facility in the United Arab Emirates and not for ongoing technical support or maintenance.
- C. Chennai, India: Subject to reasonable negotiation on project scope and in exchange for fees in accordance with the Project Management Services and Technical Project Services fee structure set forth above, one or more members of the Flowco IT support team in India will complete the current project in process regarding set-up at the new Infrastructurco office location in Chennai, India for the two (2) of the employees of the Infrastructurco Group referenced in Section II.B.2. of this Schedule B. Infrastructurco will be solely responsible for the purchase of any related equipment, hardware and software (including reimbursement of Flowco for any such items purchased as part of the services). Infrastructurco acknowledges and agrees that Flowco's support is solely for the one-time relocation of two people to a new facility in Chennai, India and not for ongoing technical support or maintenance.
- D. Footer Bar Hyperlink: For a period starting on the Distribution Date and ending on the date which is six (6) months thereafter, Flowco will maintain a hyperlink on the footer bar of the www.spxflow.com web site linking to the www.spx.com web site (the "SPXC Link"). The SPXC Link will be displayed as prominently (including color, size and font) as other hyperlinks included in the footer of such web site.

B-2

II. HUMAN RESOURCES AND PAYROLL SUPPORT

A. UK HR and Payroll Services and Flexible Benefits:

Flowco's shared service centre in EMEA will continue to provide those certain HR Direct (administration) and Payroll services as denoted in the "Service Scope" as set forth in detail in **Exhibit B.II.A-1** hereto and with access for certain eligible employees of Radiodetection Limited and SPX Cooling Technologies UK Limited (collectively, the "Covered Entities") to participate in those certain flexible benefits schemes set forth in **Exhibit B.II.A-2** hereto (the "Flexible Benefits") (collectively, the "HR Services"). The HR Service fees set forth below are contingent upon Flowco providing the full scope of HR Services. If there are certain HR Services that are terminated by SPX pursuant to the terms of the Transition Services Agreement, the fees for any remaining HR Services may increase at Flowco's discretion due to changes required to establish processes, transitions and interfaces. All fee amounts are subject to VAT at prevailing rates as required by local laws.

The quarterly fees for the HR Services are set forth below:

Radiodetection Limited	GBP	23,430
SPX Cooling Technologies UK Limited	GBP	7,140

SPX shall cause each of the Covered Entities to continue with the full provision of HR Services, including coverage of eligible employees of the Covered Entities under the Flexible Benefits, from Flowco until June 30, 2016 (the "Term"). No changes to the fee structure or the time period that fees are applicable may be made by SPX. Should the net number of the employees of the Covered Entities being supported by Flowco increase by

ten (10) or more employees (approx. 5%) from a covered base of two hundred fifteen (215) supported employees, Flowco reserves the right increase the HR Service fee in accordance with the percentage increase in employees. No deductions for a reduction in the number of applicable employees will be made.

SPX will ensure that the existing UK Bank Account(s) of each of the Covered Entities remain available during the Term for use by Flowco in connection with completion of the HR Services. SPX will provide appropriate access and funding to allow Flowco's designated third-party payroll provider to execute payroll and payroll related payments (including taxes) on behalf of the Covered Entities pursuant to the HR Services. Flowco will not utilize its own funds to execute any such payroll or payroll-related payments in the event that such funds are not made available from SPX.

Any incremental third party costs incurred by Flowco required in order to support the HR Services will be billed quarterly to the Covered Entities on a cost-only basis. These include, but are not limited to: pension and other benefits administration costs, the employer portion of benefits premium costs and background check costs.

Access to HRMS SuccessFactors: Without limiting SPX's agreement to provide the general cooperation as set forth in the Transition Services Agreement, SPX shall provide Flowco's designated employees with reasonable access to the HRMS system of SPX, SuccessFactors, in connection with the execution of the HR Services. In addition, SPX agrees that, during the Term,

B-3

no technical or process changes will be made to the applicable SuccessFactors systems, including implementation of new modules or functionality, without the written consent of Flowco. Flowco will not be liable for any costs or fines incurred as a result of system service interruption or system changes made without Flowco's consent.

Excluded Services: For the avoidance of doubt, the HR Services specifically exclude any requirement for Flowco to provide a solution for, or to participate in development of, any HR and Payroll services for SPX or the Covered Entities applicable to any period after the Term or to provide any of the tasks set forth in **Exhibit B.II.A-3** hereto.

Additional HR project support services: Upon separate agreement between SPX and Flowco covering support for any projects or activities requested outside of the scope of the Services, and subject to availability of required resources and reasonable lead-times, Flowco's shared service centre in EMEA will provide the Covered Entities with general HR and payroll support at the following rates:

Process Expertise Services	GBP 50/hr
Project Management Services	GBP 85/hr

Any incremental third party costs incurred by Flowco required to support any agreed projects or activities requested outside the scope of the HR Services will be billed to SPX on a cost only basis.

B. **Other Employees:** For each of the following, SPX shall reimburse Flowco for the actual payroll, perquisite allowances and benefits costs (including severance) incurred associated with the applicable employees, as well as any third-party costs or expenses (including, but not limited to, taxes) arising from such payroll, benefits and human resources participation (if any).

1. United Arab Emirates: Flowco and SPX acknowledge and agree that four (4) employees of a member of the Infrastructurco Group are currently working in the United Arab Emirates under work permits/visas sponsored by a member of the Flowco Group. To the extent permissible under applicable law, Flowco will continue to sponsor the work visas for the applicable employees and continue to direct such employees to provide services exclusively to the Infrastructurco Group in a manner consistent to the services provided as of the Effective Date. SPX agrees and acknowledges that SPX shall be solely responsible for all acts and omissions of the relevant employees and shall have no cause of action against Flowco or any of its Affiliates arising out of the relevant employees' services. If SPX fails to transition the work permits/visas with respect to the relevant employees on or before March 31, 2016, Flowco may unilaterally terminate such work permit/visa arrangements and SPX shall reimburse Flowco for all external and reasonable internal costs associated with terminating such work permits/visas and severing or relocating such employees (including any costs arising under such employee's activities after such termination).

For a period ending no later than March 31, 2016, Flowco will continue to permit participation in the worker's compensation insurance coverages sponsored by Flowco in the United Arab Emirates, by those four (4) employees of members of the Infrastructurco

B-4

Group who are currently participants in such coverages, solely to the extent permissible under applicable law.

2. India: Flowco and SPX acknowledge and agree that two (2) employees of SPX Flow Technology (India) Private Limited are, as of the Effective Date, performing services solely for, and on behalf of, members of the Infrastructurco Group (the "Managed India Employees"). Flowco will continue to direct the Managed India Employees to provide services exclusively to the Infrastructurco Group in a manner consistent to the services provided as of the Effective Date. SPX agrees and acknowledges that SPX shall be solely responsible for all acts and omissions of each of the Managed India Employees and shall have no cause of action against Flowco or any of its Affiliates arising out of the relevant employees' services. If SPX fails to transition the employment agreements with respect to the Managed India Employees on or before March 31, 2016, Flowco may unilaterally terminate such employees and SPX shall reimburse Flowco for all external and reasonable internal costs associated with terminating such employees (including any costs arising under such employee's activities after such termination).

For a period ending no later than March 31, 2016, Flowco will continue to provide payroll and human resources support for the Managed India Employees as well as four (4) other employees of a member of the Infrastructurco Group who are located in India and paid through SPX Flow Technology (India) Private Limited as of the Effective Date. During such period, Flowco will continue to permit participation in

the medical and life insurance coverages sponsored by SPX Flow Technology (India) Private Limited, by such individuals who are currently participants in such coverages, solely to the extent permissible under applicable law.

- C. **US Stock Comp Transition Services:** Prior to the Distribution, a ‘Corporate Action Team’ between Fidelity Stock Plan Services, LLC and SPX was established to create a system to manage stock awards for the applicable Infrastructurco Employees in accordance with the provisions of Section 4.03 of the Employee Matters Agreement (the “Award Transition Plan”). SPX and Flowco acknowledge and agree that the final items of the Award Transition Plan, related to transferring the unvested stock into the new participant accounts, cannot take effect until the Flowco Share Ratio and the Infrastructurco Share Ratio (each as defined in the Employee Matters Agreement) are established after the Distribution. Without limiting Flowco’s obligations under Section 4.08 of the Employee Matters Agreement, Flowco will continue to provide such Services as reasonably required to complete the Infrastructurco participant account transfer under the Award Transition Plan, including, but not limited to: providing direction to Fidelity Stock Plan Services, LLC, conversion of Infrastructurco participant data, mapping of plan features, loading grants as appropriate, and reconciliation of the applicable plans post spin.

SPX acknowledges and agrees that Flowco’s support is solely for the one-time completion of the Award Transition Plan and does not include reporting, recurring management or any future grant administration. The Services provided under this Section II.C of Schedule B shall be provided for a service fee of \$250 per hour and shall terminate no later than October 12, 2015.

B-5

III. FINANCE, ACCOUNTING AND TAX

- A. **APAC Income Tax Accounting and Tax Advisory Services:** Flowco agrees to provide SPX or its applicable Affiliates with the following tax advisory services, in each case to the extent reasonably requested by SPX:

- Provide general review of the High Technology Status application for SPX Cooling Technologies (ZJK) Co. Ltd. Such application will be prepared by SPX but Flowco will assist by reviewing and supporting discussions with the tax authorities.
- Provide general review of the quarterly tax provision calculations, as prepared by SPX, and advise of corrections as necessary and support the documentation process for each of the following entities: SPX Cooling Technologies (Beijing) Co. Ltd., SPX Cooling Technologies (ZJK) Co. Ltd, Wuxi Balcke Durr Technologies Company Ltd., SPX (GZ) Cooling Technologies Co. Ltd. and SPX Cooling Technologies (Foho) Company (collectively, the “SPX APAC Entities”).
- Provide pre-filing general review of the 2015 APAC tax returns and related filings for each of the SPX APAC Entities, as prepared by SPX’s local tax advisors/auditors. Due date for such returns is May 31, 2016.
- Assist SPX APAC Entities in the preparation of the tax provision-to-return reconciliation of the 2015 tax returns by August 31, 2016.

The APAC Income Tax Accounting and Tax Advisory Services shall be provided subject to the following fees, as well as reimbursement of any reasonable third-party costs:

- Manager (initially David Dai): RMB 1,300/hr.
- Staff (initially Isaac Zhu): RMB 350/hr.

- B. **Form 1099 Filings:** Upon request by SPX, Flowco will provide SPX and applicable members of the Infrastructurco Group with the reports and data reflecting activity of the members of the Flowco Group prior to the Effective Date to the extent requested by SPX and as reasonably necessary to support the processing and delivery of applicable Form 1099 reports to vendors of SPX.

- C. **September 26, 2015 Month-End Close and Financial Reporting:** Without limiting Flowco’s agreement to provide the financial statement preparation and audit information, access and support as set forth in Section 5.2 of the Separation Agreement, Flowco will provide SPX, until October 28, 2015 and at no additional charge, with the following financial reporting services solely with respect to the September 26, 2015 fiscal month-end:

- Maintain the current Oracle Hyperion Financial Management application (the “Consolidated HFM”) and the corporate, business unit and consolidating financial information for SPX and Flowco for periods ending on or before September 26, 2015.
- Provide SPX and other members of the Infrastructurco Group with reasonable access to and rights under the Consolidated HFM in order to enter, review and adjust financial information in a manner consistent with the access and rights of SPX and such members for periods ended prior to September 26, 2015.

B-6

- Participate in, and provide reasonable cooperation with respect to, the financial reporting and month-end closing process reflecting transactions in the Consolidated HFM for members of the Flowco Group for fiscal month-end periods ending on or before September 26, 2015.
- Promptly after completion of the closing process for the fiscal period ending September 26, 2015, permit and participate in a full replication of the data in the Consolidated HFM for all periods ending on or before September 26, 2015 and reconciliation and delivery of such data to the SPX instance of the Oracle Hyperion Financial Management application.
- For the avoidance of doubt, during the term of these fiscal month-end close services, neither SPX nor Flowco shall enter any transactions or other information in the Consolidated HFM for any periods reflecting activity occurring on or after September 27, 2015.

- D. **Treasury Services:** SPX will reimburse Flowco for costs incurred for any Treasury-related services provided by a third party.

- **Travel Cards; Purchasing Cards:** The employees of members of the Infrastructurco Group shall have continued use of the travel cards being used by any such employees as of the Effective Date for 30 days thereafter. SPX shall reimburse Flowco for any charges made against such credit cards and for any administrative charges or fees (including any late fees arising from failure of SPX to pay any Invoice) charged by the third-party provider. All purchasing cards (P-cards) held by any employee of a member of the Infrastructurco will be terminated as of the Effective Date.
- **APAC Credit Cards:** As of the Effective Date, certain members of the Infrastructurco Group participate in a credit card program under an agreement between SPX Corporation (China) Co., Ltd. (a member of the Flowco Group) and China Merchants Bank. Such members of the Infrastructurco Group shall have continued access to such credit card program and use of the credit cards issued thereunder until June 29, 2016. Each applicable member of the Infrastructurco Group shall directly pay China Merchants Bank for any charges made against such credit cards and for any related administrative charges or fees. SPX shall reimburse SPX Corporation (China) Co., Ltd. for any liability incurred arising from the failure by any member of the Infrastructurco Group to make any such payments.
- **Australia Credit Cards:** As of the Effective Date, Radiodetection Australia Pty Ltd. (a member of the Infrastructurco Group) participates in a credit card program under an agreement between SPX Flow Technology Australia Pty Ltd. (a member of the Flowco Group) and Bank of America, N.A. Radiodetection Australia Pty Ltd. shall have continued access to such credit card program and use of the credit cards issued thereunder until December 31, 2015. Radiodetection Australia Pty Ltd. shall directly pay Bank of America, N.A. for any charges made against such credit cards and for any related administrative charges or fees. SPX shall reimburse SPX Flow Technology Australia Pty Ltd. for any liability incurred arising from the failure by Radiodetection Australia Pty Ltd. to make any such payments.
- **Online Banking:** For a period of up to three (3) months, Flowco shall permit SPX-designated persons to use the Flowco “company profile” in the applicable online banking systems to the extent necessary for access to the bank accounts of the members of the

B-7

Infrastructurco Group or any related processing/payment services. Flowco may limit or discontinue access to selected SPX-designated persons at any time in its reasonable discretion.

B-8

IV. FACILITY ACCESS AND MANAGEMENT

Flowco agrees to provide SPX or its applicable Affiliates with access, use of limited common areas, telephone and internet access and general administrative services (all in accordance with standards of the Level of Services set forth in Section 1.2 of the Transition Services Agreement) in the following facilities in exchange for the fees set forth below. Flowco’s agreement to provide access to, or use of, a given facility shall automatically terminate upon termination of Flowco’s right to occupy such facility or relevant portion thereof (for any reason) and Flowco shall not be obligated to provide replacement facilities for SPX.

Facility	Monthly Fee*
1. SPX Middle East FZE The Galleries, 3rd Floor Downtown Jebel Ali Dubai, United Arab Emirates	AED 17,090,03

* Monthly fee is applicable for no more than the space utilized and scope of services provided as of the Effective Date and use by the number of employees of members of the Infrastructurco Group that utilized such facility as of the Effective Date. Additional space of users must be separately negotiated.

B-9

V. FLOWCO CONTRACTS

Flowco shall take commercially-reasonable efforts to allow the applicable members of the Infrastructurco Group to continue to contract services under the same terms as the following Flowco contracts, provided that the continuation of these services does not cause breach of any existing vendor agreement and does not result in additional costs to Flowco:

- Travel Booking Services Support Agreement with BCD, excluding VIP Agent and Meeting Services offerings; provided that, for any period during which any member of the Infrastructurco Group utilizes such contract, SPX shall reimburse Flowco quarterly in an amount equal to 40% of the those certain non-POS fees billed by BCD.
- Amendment 11 to the Services Agreement identified by Verizon/MCI Contract Identification Number 566509, between Verizon Business Network Services Inc. and SPX (as predecessor in interest to Flowco), together with all exhibits, attachments, and schedules thereto, all orders issued thereunder, and all prior modifications to any of the foregoing on or before the date hereof.

Subject to the provisions of Section 2.9 of the Separation Agreement, for each of the Flowco Contracts listed above and upon request by SPX, Flowco shall provide SPX with such information regarding pricing and other contract terms and the SPX usage thereunder as reasonably required by SPX in connection with negotiation of a replacement contract with the applicable vendor, subject to appropriate restrictions for classified, privileged or confidential information and to the requirements of applicable law or contractual provisions.

B-10

VI. OTHER

To be provided on an as-needed basis, subject to reasonable negotiation on project scope, for the term of the Transition Services Agreement:

Task	Rate
M&A Advisory Services. Such services shall continue until (i) consummation of the applicable identified transaction or (ii) notice of termination by SPX, whichever is earlier.	\$20,000 per month; subject to equitable adjustment to reflect the time commitment and scope of services provided, upon mutual agreement by SPX and Flowco in good faith
Conflict Minerals Assistance: Overall coordination of Infrastructurco's Conflict Minerals Compliance Program data preparation in support for CMRT report development & submission. Tasks include but are not limited to: coordination of supplier identification and segregation; coordination of CM supplier survey solicitation, expediting, compilation and reporting; coordination of smelter RCOI for 3TG materials; and coordination of Infrastructurco representatives & consultants involved in CMRT data preparation. Such services terminate May 31, 2016 if not earlier terminated.	\$200 per hour
Security Assistance Management	\$130 per hour
Knowledge Transfer Services. Upon request by SPX, Flowco agrees to make its corporate-level employees available to provide limited general consulting services to corporate-level employees of Infrastructurco regarding general processes, enterprise knowledge, routines, best practices and organizational matters, to the extent related to the services formerly performed by such Flowco employee. Flowco shall have the sole discretion in identifying the specific employees to perform such services and no obligation to retain any specific Flowco employee for performance of these services. SPX acknowledges and agrees that the scope of these services shall be limited to general consulting and guidance on prior practices and that any requests for process outsourcing, functional training/onboarding, preparation of process summaries or other documentation, information collection, research, third-party services, implementation, developments, enhancements, project management or ticket-item resolutions are not included and any such projects must be separately negotiated on a fee-for-project basis.	No Charge

TAX MATTERS AGREEMENT

by and between

SPX CORPORATION

and

SPX FLOW, Inc.

Dated as of September 26, 2015

Table of Contents

ARTICLE I	DEFINITIONS	2
ARTICLE II	ALLOCATION OF TAXES AND REFUNDS	6
Section 2.1	Responsibility for Taxes	6
Section 2.2	Entitlement to Refunds	7
Section 2.3	Straddle Periods	7
Section 2.4	Temporary Differences	7
ARTICLE III	TAX RETURNS	8
Section 3.1	Responsibility for Preparation, Filing and Payment	8
Section 3.2	Consistent with Past Practice	8
Section 3.3	Closing of Flowco Taxable Year	8
Section 3.4	Carrybacks	8
Section 3.5	Tax Attributes	9
Section 3.6	Treatment of Deductions Associated with Equity-Related Compensation	9
Section 3.7	Review Rights—Material Adverse Effect	10
Section 3.8	Review Rights and Reimbursement—Taxes for Which Non-Preparing Party is Responsible	10
Section 3.9	Refund Payments	10
Section 3.10	Expenses	11
Section 3.11	German Tax Payment	11
ARTICLE IV	TAX-FREE STATUS OF THE TRANSACTIONS	11
Section 4.1	Representations and Warranties	11
Section 4.2	Prohibited Events	11
Section 4.3	Procedures Regarding Opinions and Rulings	13
Section 4.4	Protective Section 336(e) Elections	13
Section 4.5	Consistent Reporting	14
ARTICLE V	TAX PROCEEDINGS	14
Section 5.1	Notice	14
Section 5.2	Conduct	14
ARTICLE VI	COOPERATION	15
Section 6.1	General Cooperation	15
Section 6.2	Retention of Records	15
ARTICLE VII	INDEMNIFICATION	15
Section 7.1	Survival	15
Section 7.2	Indemnification by Infrastructurco	15

Table of Contents

Section 7.3	Indemnification by Flowco	16
Section 7.4	Flowco Gross-Up Obligation	16
Section 7.5	Characterization of Indemnification and Reimbursement Payments	16
ARTICLE VIII	MISCELLANEOUS	16

Section 8.1	Dispute Resolution	16
Section 8.2	Tax Sharing Agreements	16
Section 8.3	Specific Performance	17
Section 8.4	Interest	17
Section 8.5	Coordination with the Separation Agreement and Other Ancillary Agreements	17
Section 8.6	Effective Date	17

TAX MATTERS AGREEMENT

THIS TAX MATTERS AGREEMENT (this “Agreement”) is entered into as of September 26, 2015, by and between SPX Corporation, a Delaware corporation (“SPX” or “Infrastructurco”), and SPX FLOW, Inc., a Delaware corporation and wholly-owned subsidiary of SPX (“Flowco”) (each a “Party” and together, the “Parties”).

R E C I T A L S:

WHEREAS, SPX currently conducts the Infrastructurco Business and the Flowco Business directly and through its Subsidiaries, and is the common parent of an affiliated group (within the meaning of Section 1504 of the Code) of corporations filing a consolidated return for U.S. federal income tax purposes (the “SPX Consolidated Group”);

WHEREAS, the Board of Directors of SPX has determined that it is in the best interests of SPX and its stockholders to separate SPX into two separate, publicly traded companies: (i) Infrastructurco, which will continue to conduct, directly and through its Subsidiaries, the Infrastructurco Business, and (ii) Flowco, which will continue to conduct, directly and through its Subsidiaries, the Flowco Business;

WHEREAS, in order to effect such separation, (i) SPX and certain of its Subsidiaries have effectuated the transactions described in the Reorganization Step Plan that precede the completion of the Flowco Asset Transfer and the Distribution (such transactions, the “Restructuring”); (ii) pursuant to the Reorganization Step Plan and that certain Separation and Distribution Agreement entered into as of September 22, 2015, by and between SPX and Flowco (the “Separation Agreement”), SPX has transferred and has caused certain of its Subsidiaries to, transfer (directly or indirectly) the Flowco Assets to Flowco in exchange for (a) the actual or constructive the issuance by Flowco to SPX of shares of the common stock of Flowco, (b) the substitution of Flowco for SPX as the obligor under the Notes, and corresponding issuance and delivery by Flowco of the Flowco Global Note, and (c) the assumption by Flowco (directly or indirectly) of the Flowco Liabilities (the transactions described in this clause (ii), the “Flowco Asset Transfer”); (iii) a portion of the proceeds of the Flowco Financing Arrangements was used, at SPX’s direction, to retire an equal amount of SPX’s outstanding indebtedness under the Credit Agreement; and (iv) SPX will distribute all of the common stock of Flowco to the holders of SPX Common Stock as of the Record Date on a pro rata basis (the “Distribution”);

WHEREAS, the Distribution is motivated in whole or substantial part by the corporate business purposes of (i) allowing investors to separately value each company based on its distinct investment identity, (ii) allowing each company to more effectively pursue its distinct operating priorities and strategies and opportunities for long-term growth and profitability in its respective markets, (iii) allowing each company to more directly tie incentive compensation arrangements for its employees to the performance of its business and the achievement of its strategic objectives, enhancing employee hiring and retention, (iv) permitting each company to implement a capital structure appropriate to its strategy and business needs and to concentrate its financial resources solely on its own operations without having to compete with the other company’s businesses for investment capital, and (v) providing each company increased strategic flexibility to make acquisitions and form partnerships and alliances in its target markets, unencumbered by consideration of the potential impact on or of the businesses of the other company, including by allowing each company to effect future acquisitions using its own stock for all or part of the consideration, the value of which will be more closely aligned with the performance of its businesses, and unaffected by the businesses of the other company;

WHEREAS, the Parties intend, for U.S. federal income tax purposes, for (i) certain steps of the Restructuring to qualify as tax-free transactions; (ii) the Flowco Asset Transfer to qualify as a reorganization described in Section 368(a)(1)(D) of the Code; (iii) the substitution of Flowco for SPX as the obligor under the Notes to be treated, consistent with the IRS Ruling, as an issuance by Flowco to SPX of

“securities” (within the meaning of Section 361(a) of the Code) in partial consideration for the Flowco Asset Transfer (in an exchange governed by Section 361(a) of the Code), followed by a distribution by SPX of such securities to holders of the Notes in exchange for the Notes (in an exchange governed by Section 355(a)(1)(A)(ii) of the Code); and (iv) the Distribution to qualify as a transaction described in Section 355(a) of the Code;

WHEREAS, as a result of the Distribution, the Flowco Entities that were members of the SPX Consolidated Group will cease to be members of the SPX Consolidated Group (the “Deconsolidation”); and

WHEREAS, the Parties intend in this Agreement to allocate economic responsibility for Taxes arising prior to, as a result of, and subsequent to the Distribution, and to provide for and agree upon certain other matters relating to Taxes.

NOW, THEREFORE, in consideration of the foregoing and the terms, conditions, covenants and provisions of this Agreement, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

Any capitalized term used in this Agreement but not defined herein shall have the meaning ascribed to it in the Separation Agreement. For purposes of this Agreement, the following terms shall have the following meanings:

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

“Carryback” has the meaning set forth in Section 3.4.

“Code” means the Internal Revenue Code of 1986, as amended.

“Counsel” means (i) Fried, Frank, Harris, Shriver & Jacobson LLP, with respect to the Flowco Asset Transfer and the Distribution, and (ii) Baker & McKenzie LLP, with respect to the Restructuring.

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

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

“Distribution Date” means the date of the consummation of the Distribution, which shall be determined by the Board of Directors of SPX in its sole and absolute discretion.

“Due Date” means (a) with respect to a Tax Return, the date (taking into account all valid extensions) on which such Tax Return is required to be filed under applicable Law and (b) with respect to a payment of Taxes, the date on which such payment is required to be made to avoid the incurrence of interest, penalties and/or additions to tax.

“Effective Time” means the time at which the Distribution is effective on the Distribution

2

Date.

“Final Determination” means any final resolution of liability for any Tax for any taxable period, by or as a result of (a) a final decision, judgment, decree or other order by any court of competent jurisdiction that can no longer be appealed, (b) a final settlement with the IRS, a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the Laws of any other jurisdiction, which resolves the entire Tax liability for any taxable period, (c) any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund or credit may be recovered by the jurisdiction imposing the Tax, or (d) any other final resolution, including by reason of the expiration of the applicable statute of limitations or the execution of a pre-filing agreement with the IRS or other Taxing Authority.

“Flowco” has the meaning set forth in the preamble.

“Flowco Asset Transfer” has the meaning set forth in the recitals.

“Flowco Entity” means any of Flowco and any entity (including any predecessor thereof) that will be a Subsidiary of Flowco immediately after the Effective Time.

“Flowco Prohibited Event” means any Prohibited Event that Flowco causes or permits to occur.

“Flowco PTI Taxes” means any U.S. federal income taxes resulting from a Final Determination and attributable to amounts included in the gross income of a Flowco Entity or an Infrastructurco Entity under Section 951(a) of the Code on account of a Flowco Entity that is a “controlled foreign corporation” (within the meaning of Section 957(a) of the Code), to the extent that no Infrastructurco Entity received, prior to the Effective Time, a distribution of the earnings and profits corresponding to such income inclusion.

“Income Tax” means any income, franchise or similar tax based upon, measured by or calculated by reference to net income or net profits (including any liability under Treasury Regulations Section 1.1502-6), together with any interest, penalty or addition attributable thereto.

“Infrastructurco” has the meaning set forth in the preamble.

“Infrastructurco Entity” means any of Infrastructurco and any entity (including any predecessor thereof) that will be a Subsidiary of Infrastructurco immediately after the Effective Time.

“Infrastructurco Prohibited Event” means any Prohibited Event that Infrastructurco causes or permits to occur.

“IRS” means the U.S. Internal Revenue Service.

“IRS Ruling” means private letter ruling PLR-103674-15, dated May 28, 2015, issued by the IRS to SPX.

“Notes” means Flowco’s 6.875 % Senior Notes due 2017 subject to the Indenture.

“Opinions” means the opinions of Counsel with respect to certain Tax aspects of the Transactions.

3

“Party” and “Parties” have the meanings set forth in the preamble.

“Past Practice” means past custom, practices, accounting methods, elections and conventions.

“Permitted Carryback” has the meaning set forth in Section 3.4.

“Post-Distribution Period” means any taxable period (or portion thereof) beginning after the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period beginning after the Distribution Date.

“Pre-Distribution Period” means any taxable period (or portion thereof) ending on or before the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period ending at the end of the day on the Distribution Date.

“Pre-Distribution Flowco State Income Taxes” means any U.S. state Income Taxes incurred by any Flowco Entity in any Pre-Distribution Period (excluding, for the avoidance of doubt, any such Taxes that are attributable to any action taken by a Flowco Entity on the Distribution Date after the Effective Time).

“Prohibited Event” has the meaning set forth in Section 4.2(a).

“Refund” means any refund of Taxes or any credit for Taxes in lieu thereof, including any interest payable thereon or with respect thereto.

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

“Ruling Request” means the request for rulings submitted to the IRS by Counsel on January 21, 2015, regarding the U.S. federal income tax treatment of the substitution of Flowco for SPX as the obligor under the Notes (including the exhibits thereto and any supplemental submissions).

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

“Spin-Off Taxes” means any Taxes that are not attributable to a Prohibited Event and that are attributable to (i) the Restructuring, the Flowco Asset Transfer, the Distribution or the Deconsolidation or (ii) the settlement of any intercompany receivable, payable, loan or other account between any Flowco Entity and any Infrastructurco Entity pursuant to Section 2.4 of the Separation Agreement.

“SPX” has the meaning set forth in the preamble.

“SPX Consolidated Group” has the meaning set forth in the recitals.

“SPX Consolidated Taxes” means any U.S. federal, state or local Income Taxes reported or reportable on any Tax Return filed or required to be filed by an Infrastructurco Entity in its

4

capacity as the common parent of an affiliated (or similar) group of corporations that reports its U.S. federal, state or local Income Taxes, respectively, on a consolidated (or similar) basis.

“Straddle Period” means any taxable period that begins on or before and ends after the Distribution Date.

“Tax” means any tax, charge, fee, duty, levy, impost, or other similar assessment, in each case imposed by any governmental authority, including, but not limited to, any net income (including any liability under Treasury Regulations Section 1.1502-6(a)), gross income, gross receipts, excise, real property, personal property, sales, use, service, service use, license, lease, capital stock, transfer, recording, franchise, business organization, occupation, premium, environmental, windfall profits, profits, customs, payroll, unclaimed property, wage, withholding, social security, employment, unemployment, insurance, severance, workers compensation, excise, stamp, alternative minimum, estimated, value added, ad valorem or other tax, in each case, together with any interest, penalty or addition attributable thereto.

“Tax Attribute” means any net operating loss, capital loss, investment tax credit carryover, earnings and profits, foreign tax credit carryover, overall foreign loss, previously taxed income, separate limitation loss or any other loss, deduction, credit or other comparable item.

“Tax Benefit” means any Refund, deduction, credit, or other item that reduces the amount of Taxes otherwise required to be paid.

“Tax-Free Status of the Transactions” means the tax-free treatment for which certain of the Transactions are intended to qualify, as described in the Opinions.

“Tax Materials” means (i) the Opinions, (ii) the representation letters from SPX and Flowco upon which Counsel will rely in rendering the Opinions, (iii) the Ruling Request, and (iv) any other materials delivered or deliverable by SPX or Flowco in connection with the rendering by Counsel of the Opinions or the consideration by the IRS of the Ruling Request.

“Tax Proceeding” means any audit, assessment, review, examination or other proceeding (including any appeal thereof) administered by any Taxing Authority for the purpose of determining or redetermining any Tax or Refund, including any proceeding relating to a competent authority determination.

“Tax Return” means any return, report, declaration, certificate, form or similar statement or document (including any related or supporting information or schedule attached thereto and any amendment thereof) supplied to, filed with, or required to be supplied to or filed with, a Taxing Authority in connection with the payment, determination, assessment or collection of any Tax or Refund or the administration of any Law relating to any Tax or Refund.

“Taxing Authority” means any governmental authority (including any subdivision, agency, commission or entity thereof) or any quasi-governmental or private body having jurisdiction over the assessment, determination, administration, collection or imposition of any Tax.

5

“Transactions” means the transactions described in the Reorganization Step Plan.

“Treasury Regulations” means the regulations promulgated under the Code by the U.S. Treasury Department.

“Unqualified Tax Opinion” means a “will” opinion, without substantive qualifications, of a nationally recognized law or accounting firm, which firm is reasonably acceptable to the Party not receiving such Unqualified Tax Opinion.

“U.S.” means the United States of America.

ARTICLE II ALLOCATION OF TAXES AND REFUNDS

Section 2.1 Responsibility for Taxes. Economic responsibility for Taxes shall be allocated between the Parties as follows:

- (a) Infrastructurco shall be responsible for:
 - (i) any Taxes attributable to any of the activities of the Infrastructurco Business or any of the Infrastructurco Assets or Infrastructurco Liabilities;
 - (ii) any SPX Consolidated Taxes;
 - (iii) any Pre-Distribution Flowco State Income Taxes;
 - (iv) any sales, use, unclaimed property or escheat taxes incurred in any Pre-Distribution Period with respect to SPX’s corporate headquarters;
 - (v) any Taxes attributable to an Infrastructurco Prohibited Event; and
 - (vi) any Spin-Off Taxes;

provided, however, that Infrastructurco shall not be responsible for any Taxes for which Flowco is responsible under clause (ii) or clause (iii) of Section 2.1(b).

- (b) Flowco shall be responsible for:
 - (i) any Taxes that are (A) attributable to any of the activities of the Flowco Business or any of the Flowco Assets or Flowco Liabilities and (B) not described in Section 2.1(a);
 - (ii) all Flowco PTI Taxes for any taxable year, but only if all Flowco PTI Taxes in such taxable year exceed, in the aggregate, \$100,000 (in which case, for the avoidance of doubt, Flowco shall be responsible for all such Flowco PTI Taxes); and
 - (iii) any Taxes attributable to a Flowco Prohibited Event, but only if such Taxes exceed, in the aggregate, \$100,000 (in which case, for the avoidance of doubt, Flowco shall be responsible for all such Taxes).

6

Section 2.2 Entitlement to Refunds. Refunds shall be allocated between the Parties as follows:

- (a) Infrastructurco shall be entitled to any Refund in respect of Taxes for which Infrastructurco is responsible pursuant to Section 2.1(a), except to the extent such Refund is attributable to a Permitted Carryback.
- (b) Flowco shall be entitled to (i) any Refund in respect of Taxes for which Flowco is responsible pursuant to Section 2.1(b) and (ii) any other Refund, to the extent such Refund is attributable to a Permitted Carryback.

Section 2.3 Straddle Periods. To the extent necessary for purposes of this Agreement, any Tax incurred with respect to any Straddle Period shall be apportioned between the Pre-Distribution portion and the Post-Distribution portion of such Straddle Period as follows:

- (a) any such Tax based on or measured by income, receipts, services or transactions (including Income Taxes and sales, use, withholding, payroll and other employment taxes, but not including real and personal property taxes) shall be apportioned between the Pre-Distribution portion and the Post-Distribution portion of such Straddle Period based on an interim closing of the books as of the Effective Time; provided, however, that any exemption, allowance or deduction that is calculated on an annual or periodic basis shall be apportioned on a per diem basis; and
- (b) any such Tax not described in Section 2.3(a) shall be apportioned between the Pre-Distribution portion and the Post-Distribution portion of such Straddle Period on a per diem basis.

Section 2.4 Temporary Differences. If, as a result of a Final Determination relating to Taxes for which Infrastructurco or Flowco is responsible under Section 2.1(a) or Section 2.1(b), respectively, any Flowco Entity or any Infrastructurco Entity, respectively, reports, with respect to any taxable year, any Tax Benefit that (a) results in Tax savings for such taxable year of at least \$50,000 and (b) it would not have reported but for such Final Determination (including, for the avoidance of doubt, any Tax Benefit resulting from the elections under Section 336(e) of the Code described in Section 4.4), then such Flowco Entity or Infrastructurco Entity, as the case may be, shall make a payment to Infrastructurco or Flowco, respectively, equal to the actual reduction of Taxes attributable to such Tax Benefit (determined on a with and without basis), such payment to be made promptly after filing the annual U.S. federal corporate income tax return on which such Tax Benefit is reported (i.e., if such a Final Determination results in Tax Benefits over multiple taxable years, payments shall be made only as and when any reduction in annual Taxes attributable to such Tax Benefits occurs).

ARTICLE III TAX RETURNS

Section 3.1 Responsibility for Preparation, Filing and Payment. With respect to any Tax Return for a Pre-Distribution Period or Straddle Period required to be filed by an Infrastructurco Entity or a Flowco Entity:

7

(a) Infrastructurco shall prepare and file, or cause to be prepared and filed, any such Tax Return required by Law to be filed by an Infrastructurco Entity, and shall pay or cause to be paid any Taxes shown to be due and owing thereon; and

(b) Flowco shall prepare and file, or cause to be prepared and filed, any such Tax Return required by Law to be filed by a Flowco Entity, and shall pay or cause to be paid any Taxes shown to be due and owing thereon;

provided, however, that, in the case of any such consolidated or combined tax return, each non-filing entity included in such tax return shall, at the request of the filing entity, prepare and deliver to the filing entity any supporting tax returns or other documents that relate to such non-filing entity and are necessary to the preparation of such consolidated or combined tax return; and

provided, further, that (x) Flowco shall prepare and file, or cause to be prepared and filed, any such Tax Return relating to sales or use taxes, and (y) Infrastructurco shall prepare and file, or cause to be prepared and filed, any such Tax Return relating to unclaimed property or escheat taxes.

Section 3.2 Consistent with Past Practice. Unless otherwise agreed by the Parties, and except to the extent otherwise required by applicable Law, each Tax Return described in Section 3.1 shall be prepared in a manner consistent with Past Practice.

Section 3.3 Closing of Flowco Taxable Year. Infrastructurco and Flowco shall use reasonable best efforts to close the taxable year of each Flowco Entity for all U.S. federal and state income tax purposes as of the end of the Distribution Date, to the extent permitted by applicable Law.

Section 3.4 Carrybacks. Except to the extent otherwise consented to by Infrastructurco or prohibited by applicable Law, Flowco shall cause each Flowco Entity to elect to relinquish, waive or otherwise forego the carryback of any loss, credit or other Tax Attribute from any Post-Distribution Period to any Pre-Distribution Period or Straddle Period (a "Carryback"). In the event that a Flowco Entity is permitted under the preceding sentence to effect a Carryback (such Carryback, a "Permitted Carryback"), Infrastructurco shall cooperate with Flowco in seeking any corresponding Refund; provided, however, that Flowco shall indemnify and hold the Infrastructurco Entities harmless from and against any and all collateral Tax consequences resulting from or caused by such Permitted Carryback, including, without limitation, the loss or postponement of any benefit from the use of Tax Attributes generated by an Infrastructurco Entity if (a) such Tax Attributes expire unutilized, but would have been utilized but for such Carryback, or (b) the use of such Tax Attributes is postponed to a later taxable period than the taxable period in which such Tax Attributes would have been utilized but for such Carryback.

Section 3.5 Tax Attributes.

(a) Infrastructurco and Flowco shall, prior to any relevant Due Date, jointly determine in good faith the allocation of Tax Attributes arising in Pre-Distribution Periods and in existence immediately after the Effective Time between Infrastructurco Entities and Flowco Entities in accordance with applicable Law, including Treasury Regulations Sections 1.1502-

8

9T(c), 1.1502-21, 1.1502-21T, 1.1502-22, 1.1502-79 and, if applicable, 1.1502-79A (and any applicable state, local and foreign Laws); provided, however, that:

(i) earnings and profits shall be allocated in accordance with Code Section 312(h) and Treasury Regulations Section 1.312-10(a);

(ii) any earnings and profits allocated to any Flowco Entity shall include both non-previously taxed income within the meaning of Code Section 959(c)(3) and previously taxed income (as defined in Code Section 959(a));

(iii) Infrastructurco shall be entitled to make any determination as to (A) basis, and (B) valuation, and shall make such determination consistent with Past Practice, where applicable.

For the avoidance of doubt, any previously taxed income (as defined in Code Section 959(a)) in existence immediately after the Effective Time shall be allocated to the corporation to which such previously taxed income is attributable for U.S. federal income tax purposes (including any successor to such corporation). Infrastructurco and Flowco hereby agree to compute all Taxes for Post-Distribution Periods consistently with the determination of the allocation of Tax Attributes pursuant to this Section 3.5(a) unless otherwise required by a Final Determination.

(b) To the extent that the amount of any Tax Attribute is later reduced or increased by a Taxing Authority or Tax Proceeding, such reduction or increase shall be allocated to the Party to which such Tax Attribute was allocated pursuant to Section 3.5(a), except to the extent otherwise required by applicable Law.

Section 3.6 Treatment of Deductions Associated with Equity-Related Compensation.

(a) From and after the Distribution Date, only the current or most recent employer of the relevant employee may claim any Tax deduction in respect of any equity award or other incentive compensation of such employee described in Section 4.03 ("Treatment of Outstanding Equity Incentive Awards") of the Employee Matters Agreement, except to the extent otherwise required by applicable Law.

(b) If, as a result of a Final Determination, an Infrastructurco Entity or Flowco Entity realizes a Tax Benefit from a deduction to which a Flowco Entity or Infrastructurco Entity, respectively, is entitled pursuant to Section 3.6(a), then Infrastructurco or Flowco, as the case may be, shall pay or

cause to be paid to Flowco or Infrastructurco, respectively, an amount equal to the value of such Tax Benefit (determined on a with and without basis), such payment to be made promptly after filing the Tax Return on which such Tax Benefit is reflected.

Section 3.7 Review Rights—Material Adverse Effect. If a Tax Return prepared by an Infrastructurco Entity or a Flowco Entity pursuant to Section 3.1 takes a position that would reasonably be expected to materially adversely affect any Flowco Entity or any Infrastructurco Entity, respectively, the Party responsible for preparing such Tax Return under Section 3.1 shall deliver a draft of such Tax Return (or of the relevant portions of such Tax Return) to the non-preparing Party for its review and comment, such delivery to be made a reasonable amount of time prior to the Due Date (it being understood and agreed that in the case of any such Tax Return for U.S. federal Income Taxes or other material Taxes, “a reasonable amount of time” means at least thirty (30) days prior to the Due Date). The Parties shall attempt to resolve any

9

dispute regarding the preparation of such Tax Return through good faith negotiation before resorting to the dispute resolution procedures contained in Section 8.1. In the event that any such dispute is not resolved prior to the Due Date, the Tax Return shall be timely filed and subsequently amended as necessary to reflect the resolution of such dispute.

Section 3.8 Review Rights and Reimbursement—Taxes for Which Non-Preparing Party is Responsible. If a Tax Return prepared by an Infrastructurco Entity or a Flowco Entity pursuant to Section 3.1 reflects Taxes for which Flowco or Infrastructurco, respectively, is responsible under Section 2.1, the Party responsible for preparing such Tax Return under Section 3.1 shall deliver a draft of such Tax Return (or of the relevant portions of such Tax Return), together with a written calculation of the amount of Taxes reflected thereon for which the non-preparing Party is responsible under Section 2.1, to the non-preparing Party for its review and comment, such delivery to be made a reasonable amount of time prior to the Due Date (it being understood and agreed that in the case of any such Tax Return for U.S. federal Income Taxes or other material Taxes, “a reasonable amount of time” means at least thirty (30) days prior to the Due Date). The non-preparing Party shall pay the preparing Party the amount of Taxes for which the non-preparing Party is responsible under Section 2.1 at least two (2) business days before the Due Date for the payment of such Taxes (whether or not the non-preparing Party disputes such amount). The Parties shall attempt to resolve any dispute regarding the preparation of such Tax Return or the amount of Taxes reflected thereon for which the non-preparing Party is responsible under Section 2.1 through good faith negotiation before resorting to the dispute resolution procedures contained in Section 8.1. In the event that any such dispute is not resolved prior to the Due Date, the Tax Return shall be timely filed and subsequently amended as necessary to reflect the resolution of such dispute, and/or the preparing Party shall return to the non-preparing Party any amounts paid by the non-preparing Party but which are determined to be the responsibility of the preparing Party under Section 2.1, as applicable.

Section 3.9 Refund Payments. A Party that receives a Refund to which the other Party is entitled in whole or in part under Section 2.2 shall pay to the other Party the portion to which the other Party is entitled, net of any Taxes or other costs (other than Tax Return preparation expenses) incurred by the preparing Party in connection with the receipt or accrual of such Refund and attributable to such portion, within ten (10) days after (a) receipt of the Refund in cash or (b) the filing of the relevant Tax Return (in the case of a Refund that is a credit against payment of future Taxes).

Section 3.10 Expenses. Notwithstanding anything to the contrary herein, each Party shall bear its own expenses in preparing any Tax Return governed by Section 3.1.

Section 3.11 German Tax Payment. To the extent required by German law, SPX U.L.M. GmbH shall contribute cash to SPX Cooling Technologies Leipzig GmbH equal to the amount of the combined tax loss sustained by Infrastructurco Entities organized under German law. In the event SPX U.L.M. GmbH contributes cash to SPX Cooling Technologies Leipzig GmbH pursuant to the previous sentence, Infrastructurco shall, at the same time, make a payment of equivalent amount to Flowco.

10

ARTICLE IV TAX-FREE STATUS OF THE TRANSACTIONS

Section 4.1 Representations and Warranties.

(a) By Flowco. Flowco hereby represents and warrants that the facts presented and the statements and representations made in the Tax Materials are true, correct and complete in all respects to the extent they relate to any Flowco Entity with respect to any period of time following the Effective Time.

(b) By SPX. SPX hereby represents and warrants that the facts presented and the statements and representations made in the Tax Materials are true, correct and complete in all respects to the extent they relate to either (i) any Infrastructurco Entity, whether preceding or following the Effective Time or (ii) any Flowco Entity with respect to any period of time preceding the Effective Time.

(c) No Contrary Knowledge. Each of SPX and Flowco represents and warrants that it knows of no fact (after due inquiry) that may adversely affect the Tax-Free Status of the Transactions.

(d) No Contrary Plan. Each of SPX and Flowco represents and warrants that neither it nor any of its Affiliates has any plan or intention to take any action, or to fail to take any action, in a manner that would be inconsistent with any fact presented or statement or representation made in the Tax Materials.

Section 4.2 Prohibited Events.

(a) From the Effective Time to the first day following the second anniversary of the Distribution, neither Flowco nor Infrastructurco may (each of the following actions and events, a “Prohibited Event”):

(i) (A) with respect to Flowco, fail to cause to be continued the active conduct of the Flowco Business as conducted immediately prior to the Distribution, or (B) with respect to Infrastructurco, fail to cause to be continued the active conduct of the

(ii) voluntarily dissolve or liquidate (or take any other action that would be treated as a liquidation for U.S. federal income tax purposes);

(iii) (A) with respect to Flowco, cause or permit to occur any event (or series of events) involving the capital stock of Flowco, any assets of Flowco or any assets of any Flowco Entity, or (B) with respect to Infrastructurco, permit to occur any event (or series of events) involving the capital stock of Infrastructurco, any assets of Infrastructurco or any assets of any Infrastructurco Entity, in each case, that adversely affects, or could reasonably be expected to adversely affect, the Tax-Free Status of the Transactions;

(iv) (A) with respect to Flowco, cause or permit to occur any transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, to enter into a transaction or series of

transactions), whether such transaction is supported by management or shareholders, is a hostile acquisition, or otherwise, that would, when combined with any other direct or indirect changes in stock ownership, result in a direct or indirect acquisition (within the meaning of Section 355(e) of the Code) of 40% or more of (1) the value of all outstanding shares of stock or (2) the total combined voting power of all outstanding shares of voting stock, in either case, of Flowco, as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction in such series, or (B) with respect to Infrastructurco, permit to occur any transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder, to enter into a transaction or series of transactions), whether such transaction is supported by management or shareholders, is a hostile acquisition, or otherwise, that would, when combined with any other direct or indirect changes in stock ownership, result in a direct or indirect acquisition (within the meaning of Section 355(e) of the Code) of 40% or more of (1) the value of all outstanding shares of stock or (2) the total combined voting power of all outstanding shares of voting stock, in either case, of Infrastructurco, as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction in such series; or

(v) (A) with respect to Flowco, take or permit to be taken by any Flowco Entity any other action that (1) would be inconsistent with any fact presented or statement or representation made in the Tax Materials or any representation, warranty or covenant contained herein or (2) adversely affects, or could reasonably be expected to adversely affect, the Tax-Free Status of the Transactions, or (B) with respect to Infrastructurco, take or permit to be taken by any Infrastructurco Entity any other action that (1) would be inconsistent with any fact presented or statement or representation made in the Tax Materials or any representation, warranty or covenant contained herein or (2) adversely affects, or could reasonably be expected to adversely affect, the Tax-Free Status of the Transactions;

provided, however, that the following actions shall not be taken into account for purposes of this Section 4.2(a) (and shall be excluded from the definition of “Prohibited Event”):

(vi) any repurchase by Flowco or by Infrastructurco of stock of Flowco or Infrastructurco, respectively, that (A) satisfies the requirements set forth in Section 4.05(1)(b) of Revenue Procedure 96-30, 1996-1 C.B. 696 (as in effect prior to the amendment of such Revenue Procedure by Revenue Procedure 2003-48, 2003-2 C.B. 86), (B) could not reasonably be expected to adversely affect the Tax-Free Status of the Transactions, and (C) is not an acquisition that would be taken into account in applying Section 355(e)(2)(A)(ii) of the Code;

(vii) any adoption of, or issuance of stock pursuant to, a shareholder rights plan that is described in or is similar to the shareholder rights plan described in Revenue Ruling 90-11, 1990-1 C.B. 10; and

(viii) any issuance of stock that satisfies Safe Harbor VIII (relating to acquisitions in connection with a person’s performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulations Section 1.355-7(d).

(b) Notwithstanding the general prohibition imposed by Section 4.2(a), either Party may cause or permit to occur a Prohibited Event if (i) such Party has provided to the other Party an Unqualified Tax Opinion, in form and substance reasonably satisfactory to the other Party, that such Prohibited Event will not adversely affect the Tax-Free Status of the Transactions, (ii) such Party has received a private letter ruling from the IRS that such Prohibited Event will not adversely affect the Tax-Free Status of the Transactions, or (iii) the other Party has consented in writing to such Prohibited Event; provided, however, that, for the avoidance of doubt, a Party’s satisfaction of the conditions described in this Section 4.2(b) shall not affect such Party’s responsibility under Section 2.1 for any Taxes attributable to such Prohibited Event. In determining whether an Unqualified Tax Opinion is satisfactory, the other Party may consider, among other factors, the appropriateness of any assumptions or representations supporting such Unqualified Tax Opinion and the strength of any reasoning contained therein.

Section 4.3 Procedures Regarding Opinions and Rulings.

(a) Neither Infrastructurco nor Flowco may seek any guidance from the IRS or any other Taxing Authority (whether written, verbal or otherwise) at any time concerning the Restructuring, the Flowco Asset Transfer, the Distribution or the Deconsolidation without the other Party’s prior written consent (which may not be unreasonably conditioned, delayed or withheld). The Parties shall cooperate in good faith regarding any such request for guidance undertaken with such consent.

(b) Each Party shall use its reasonable best efforts to comply with any reasonable request made by the other Party in connection with any attempt by such other Party to secure an Unqualified Tax Opinion regarding a Prohibited Event.

Section 4.4 Protective Section 336(e) Elections. Infrastructurco and Flowco shall make a protective election under Section 336(e) of the Code (and any similar election under state or local law) in accordance with Treasury Regulations Section 1.336-2(h) and (j) (and any applicable provisions under

state and local law), and shall cooperate in the timely completion and/or filings of such elections and any related filings or procedures (including filing or amending any Tax Returns to implement a protective election that becomes effective) and the execution of any necessary agreements, with respect to (i) the Distribution and (ii) such qualified stock dispositions of Subsidiaries of Flowco as Flowco shall designate resulting from the asset sales deemed to occur pursuant to the protective elections under Section 336(e) of the Code contemplated by this Section 4.4. This Section 4.4 is intended to constitute a binding, written agreement to make an election under Section 336(e) of the Code with respect to the Distribution. To the extent the protective elections contemplated by this Section 4.4 result in Tax Benefits, Section 2.4 contains a payment obligation with respect to such Tax Benefits in certain cases.

Section 4.5 Consistent Reporting. Each of Infrastructurco and Flowco covenants and agrees that it will not take, and will cause its respective Affiliates to refrain from taking, any position on any Tax Return, in connection with any Tax Proceeding or otherwise that is

13

inconsistent with the Tax-Free Status of the Transactions or the IRS Ruling, notwithstanding any other provision herein, except to the extent otherwise required pursuant to a Final Determination.

ARTICLE V TAX PROCEEDINGS

Section 5.1 Notice. Within ten (10) days after a Party or any of its Affiliates becomes aware of the commencement of a Tax Proceeding that (a) reasonably could be expected to have a material adverse effect on the other Party, (b) relates to Taxes or a Refund for which the other Party is responsible or to which the other Party is entitled under ARTICLE II, or (c) relates to Spin-Off Taxes or a Prohibited Event, such Party shall notify the other in writing of such Tax Proceeding, and shall promptly forward or make available copies of any written communications with a Taxing Authority in connection with such Tax Proceeding. Any failure of a Party to comply with the preceding sentence shall not relieve the other Party of any indemnification obligation hereunder except to the extent that such Party is actually prejudiced by such failure.

Section 5.2 Conduct.

(a) General Rule. To the extent feasible and requested by either Party, control of the conduct of any Tax Proceeding described in Section 5.1 shall be divided between the Parties in accordance with each Party's economic interest in such Tax Proceeding, taking into account any indemnification obligations and the other provisions of this Agreement (e.g., each Party shall be entitled to control the conduct of any aspects of such Tax Proceeding that relate primarily to Taxes for which such Party is responsible under Section 2.1). The Parties shall cooperate in good faith regarding any procedural or other aspects of such Tax Proceeding that do not implicate the economic interests of one Party disproportionately, and any disputes regarding the application of this Section 5.2(a) shall be resolved in accordance with Section 8.1.

(b) Alternative Procedure. If division of control of a Tax Proceeding as contemplated by Section 5.2(a) is not feasible, the Party whose economic interest in such Tax Proceeding is greater, taking into account any indemnification obligations and the other provisions of this Agreement, shall be entitled (but not obligated) to control the conduct of such Tax Proceeding.

(c) Notice and Participation Rights. The Party that controls the conduct of any Tax Proceeding (or portion thereof) pursuant to Section 5.2(a) or Section 5.2(b) shall, to the extent requested by the other Party:

- (i) keep the other Party reasonably and timely informed regarding such Tax Proceeding (or portion thereof);
- (ii) permit the other Party to attend any formally scheduled meetings with a Taxing Authority in relating to such Tax Proceeding (or portion thereof); and
- (iii) not settle such Tax Proceeding (or portion thereof) without the prior written consent of the other Party, which consent shall not be unreasonably withheld, delayed or conditioned.

14

(d) Power of Attorney. Infrastructurco shall execute and deliver to Flowco (or Flowco's designee) any power of attorney or other similar document reasonably requested by Flowco in connection with any Tax Proceeding regarding a Flowco Prohibited Event.

ARTICLE VI COOPERATION

Section 6.1 General Cooperation. Each Party shall, and shall cause its Affiliates to, provide such cooperation or information relating to any Tax, Refund, Tax Return or Tax Proceeding as the other Party (or any of its Affiliates) reasonably requests in writing, including by making its employees, advisors, and facilities available, without charge, on a reasonable and mutually convenient basis.

Section 6.2 Retention of Records. Each Infrastructurco Entity and Flowco Entity shall retain or cause to be retained all Tax Returns, schedules and work papers, and all material records or other documents relating thereto in their possession, until sixty (60) days after the expiration of the applicable statute of limitations (including any waivers or extensions thereof) of the taxable periods to which such Tax Returns and other documents relate or until the expiration of any additional period that either Party reasonably requests, in writing, with respect to specific material records and documents. A Party (or Affiliate thereof) intending to destroy any material records or documents shall provide the other Party with reasonable advance notice and the opportunity to copy or take possession of such records and documents. Either Party shall notify the other in writing of any waivers or extensions of the applicable statute of limitations that may affect the period for which the foregoing records or other documents must be retained.

ARTICLE VII INDEMNIFICATION

Section 7.1 Survival. Except as otherwise contemplated by this Agreement, all covenants, agreements, indemnities, representations and warranties contained herein shall survive the Effective Time and shall remain in full force and effect thereafter.

Section 7.2 Indemnification by Infrastructurco. Infrastructurco shall indemnify and hold the Flowco Entities harmless from and against, without duplication, all Taxes for which Infrastructurco is responsible pursuant to Section 2.1(a), and any reasonable out-of-pocket costs or expenses related thereto (excluding any expenses governed by Section 3.10).

Section 7.3 Indemnification by Flowco. Flowco shall indemnify and hold the Infrastructurco Entities harmless from and against, without duplication, all Taxes for which Flowco is responsible pursuant to Section 2.1(b), and any reasonable out-of-pocket costs or expenses related thereto (excluding any expenses governed by Section 3.10).

Section 7.4 Flowco Gross-Up Obligation. If Flowco makes an indemnity or reimbursement payment to any Infrastructurco Entity attributable to any Flowco Prohibited Event, such indemnity or reimbursement payment shall be increased to take into account any Taxes of such Infrastructurco Entity resulting from the receipt of such indemnity or reimbursement payment. For this purpose, the amount of such Taxes shall be determined

15

assuming that such Infrastructurco Entity is taxed at the highest applicable marginal rate then in effect and has no Tax Attributes.

Section 7.5 Characterization of Indemnification and Reimbursement Payments. For all Tax purposes, Infrastructurco and Flowco agree to treat any indemnification or reimbursement or other similar payment made hereunder (other than any payment of interest accruing after the Distribution Date) as an adjustment to the amount of cash transferred between Infrastructurco and Flowco in the Flowco Asset Transfer.

ARTICLE VIII **MISCELLANEOUS**

Section 8.1 Dispute Resolution. In the event of any dispute between the Parties as to any matter covered by this Agreement that cannot be timely resolved through good faith negotiation:

(a) if the amount in dispute is less than \$10,000,000, the Parties shall appoint a nationally-recognized independent public accounting firm or law firm to resolve such dispute; and

(b) if the amount in dispute equals or exceeds \$10,000,000, the Parties shall appoint a panel of three nationally-recognized independent public accounting firms and/or law firms to resolve such dispute by majority decision, unless the Parties mutually agree instead to resolve such dispute (i) under Section 8.1(a), (ii) by using the dispute resolution procedures set forth in the Separation Agreement, or (iii) in some other way.

The Parties agree that the resolution of such dispute pursuant to this Section 8.1 shall be final and conclusive and binding on the Parties and that any fees and expenses related to the resolution of such dispute shall be borne by the non-prevailing Party.

Section 8.2 Tax Sharing Agreements. Any Tax sharing, indemnification or similar agreement between an Infrastructurco Entity and a Flowco Entity (other than any such agreement entered into in connection with the Transactions) shall be terminated as of no later than the Effective Time and, after the Effective Time, no Infrastructurco Entity or Flowco Entity shall have any further rights or obligations under any such Tax sharing, indemnification or similar agreement.

Section 8.3 Specific Performance. The Parties agree that irreparable damage would occur in the event that the provisions of this Agreement were not performed in accordance with their specific terms. Accordingly, it is hereby agreed that the Parties shall be entitled to (i) an injunction or injunctions to enforce specifically the terms and provisions hereof, (ii) provisional or temporary injunctive relief in accordance therewith in any Delaware Court, and (iii) enforcement of any such award of an arbitral tribunal or a Delaware Court in any court of the United States, or any other any court or tribunal sitting in any state of the United States or in any foreign country that has jurisdiction, this being in addition to any other remedy or relief to which they may be entitled.

16

Section 8.4 Interest. Any amount not paid when due pursuant to this Agreement shall bear interest at a rate per annum equal to the then effective Prime Rate plus 2% (or the maximum legal rate, whichever is lower), calculated for the actual number of days elapsed, accrued from the date on which such payment was due up to the date of the actual receipt of payment.

Section 8.5 Coordination with the Separation Agreement and Other Ancillary Agreements. This Agreement constitutes part of a more comprehensive agreement between the Parties, the other provisions of which are contained in the Separation Agreement and the other Ancillary Agreements. Any general provision contained in the Separation Agreement (e.g., the provisions of Section 1.2 and ARTICLE X thereof) shall apply to this Agreement, *mutatis mutandis*, as though included herein, except to the extent the subject matter of such provision is expressly provided for herein. In the event of any conflict between this Agreement and the Employee Matters Agreement regarding employee compensation or benefits matters, the Employee Matters Agreement shall control.

Section 8.6 Effective Date. This Agreement shall become effective only upon the occurrence of the Distribution.

[The remainder of this page is intentionally left blank.]

17

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

SPX CORPORATION

By /s/ Stephen A. Tsois

Name: Stephen A. Tsois

Title: Vice President, Secretary and General Counsel

SPX FLOW, INC.

By /s/ Stephen A. Tsois

Name: Stephen A. Tsois

Title: Vice President and Secretary

EMPLOYEE MATTERS AGREEMENT

by and between

SPX CORPORATION

and

SPX FLOW, INC.

Dated as of September 26, 2015

Table of Contents

	<u>Page</u>
Article I	
DEFINITIONS AND INTERPRETATION	1
Section 1.01 Certain Defined Terms	1
Section 1.02 Interpretation and Rules of Construction	6
Article II	
GENERAL PRINCIPLES FOR ALLOCATION OF LIABILITIES	7
Section 2.01 General Principles	7
Section 2.02 Service Credit	9
Section 2.03 Benefit Plans	9
Section 2.04 Individual Agreements; Expatriate Obligations	10
Article III	
EMPLOYEES	11
Section 3.01 Active Employees	11
Section 3.02 Former Employees	12
Section 3.03 Employment Law Obligations	13
Section 3.04 Employee Records	13
Section 3.05 No-Hire and Non-Solicitation	14
Article IV	
EQUITY AWARDS	15
Section 4.01 General Principles	15
Section 4.02 Establishment of Equity Incentive Plans	15
Section 4.03 Treatment of Outstanding Equity Incentive Awards	16
Section 4.04 Section 16(b) of the Exchange Act	20
Section 4.05 Liabilities for Settlement of Awards	20
Section 4.06 Form S-8	20
Section 4.07 Tax Reporting and Withholding for Equity-Based Awards	20
Section 4.08 Cooperation	20
Section 4.09 SPX Equity Awards in Certain Non-U.S. Jurisdictions	21
Article V	
CERTAIN U.S. WELFARE BENEFIT MATTERS	21
Section 5.01 Establishment of Welfare Plans	21
Section 5.02 Accrued Paid Time Off	25
Section 5.03 Flexible Spending Accounts	25
Section 5.04 COBRA and HIPAA	26
Section 5.05 Third Party Vendors	26
Section 5.06 Severance	26
Article VI	
DEFINED CONTRIBUTION, DEFINED BENEFIT, NON-QUALIFIED DEFERRED COMPENSATION PLANS, AND OTHER PLANS IN THE UNITED STATES	27
Section 6.01 Qualified Defined Contribution Plans	27

Section 6.02	Qualified Defined Benefit Plan	30
Section 6.03	Supplemental Retirement Savings Plan	30
Section 6.04	Supplemental Individual Account Retirement Plan	31
Section 6.05	Supplemental Retirement Plan for Top Management	32
Section 6.06	No Distributions on Separation	32
Section 6.07	IAM Fund	33

Article VII

NON-U.S. EMPLOYEES

Section 7.01	General Principles	33
Section 7.02	UK Pension Plans	33
Section 7.03	Canadian Pension Plans	34
Section 7.04	Certain Canadian Employees	34

Article VIII

ANNUAL INCENTIVE PLANS

Section 8.01	Annual Incentive Plans	34
--------------	------------------------	----

Article IX

COMPENSATION MATTERS AND GENERAL BENEFIT AND EMPLOYEE MATTERS

Section 9.01	Restrictive Covenants in Employment and Other Agreements	35
Section 9.02	Termination of Participation	36
Section 9.03	Leaves of Absence	36
Section 9.04	Workers' Compensation for Flowco Employees	36
Section 9.05	Unemployment Compensation	36
Section 9.06	Preservation of Rights to Amend	36
Section 9.07	Confidentiality	37
Section 9.08	Administrative Complaints/Litigation	37
Section 9.09	Reimbursement and Indemnification	37
Section 9.10	Fiduciary Matters	37
Section 9.11	Subsequent Transfers of Employment	37
Section 9.12	Section 409A	38

Article X

MISCELLANEOUS

Section 10.01	Limitation of Liability	38
Section 10.02	Notices	38
Section 10.03	Public Announcements	39
Section 10.04	Severability	39
Section 10.05	Entire Agreement	39
Section 10.06	Amendments; No Waivers	39
Section 10.07	Assignment	40
Section 10.08	Parties in Interest	40
Section 10.09	Currency	40
Section 10.10	Tax Matters	40
Section 10.11	Governing Law	40
Section 10.12	Consent to Jurisdiction	40
Section 10.13	Dispute Resolution	41
Section 10.14	Specific Performance	41
Section 10.15	No Circumvention	41
Section 10.16	Settlor Prerogatives Regarding Plan Dispositions	41
Section 10.17	Effect if Distribution Does Not Occur	42
Section 10.18	No Third Party Beneficiaries	42
Section 10.19	Waiver of Jury Trial	42
Section 10.20	Survival of Covenants	42
Section 10.21	Counterparts	42
Section 10.22	Authorization	42

SCHEDULES

Schedule 1.01	Individual Agreements
Schedule 5.01(f)	SPX Retiree Medical for Certain Flowco Employees
Schedule 7.04	Certain Canadian Employees
Schedule 9.12	Section 409A

EMPLOYEE MATTERS AGREEMENT

THIS EMPLOYEE MATTERS AGREEMENT (this “Agreement”), is entered into as of September 26, 2015 by and between SPX Corporation, a Delaware corporation (“SPX” or “Infrastructurco”), and SPX FLOW, Inc., a Delaware corporation (“Flowco”) (each a “Party” and together, the “Parties”).

WHEREAS, SPX and Flowco have entered into a Separation and Distribution Agreement as of September 22, 2015, as may be amended from time to time (the “Separation Agreement”), pursuant to which SPX shall separate into two separate publicly traded companies: (i) Flowco, which will continue to conduct, directly and through its Subsidiaries, the Flowco Business, and (ii) Infrastructurco, which will continue to conduct, directly and through its Subsidiaries, the Infrastructurco Business; and distribute to the holders of issued and outstanding SPX Shares on a pro rata basis (in each case without consideration being paid by such shareholders), through a spin off, all of the outstanding Flowco Shares; and

WHEREAS, the Separation Agreement contemplates the execution and delivery of certain other agreements, including this Agreement, in order to facilitate and provide for the separation of Flowco and Infrastructurco.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein and in the Separation Agreement, and intending to be legally bound hereby, SPX and Flowco hereby agree as follows:

Article I

DEFINITIONS AND INTERPRETATION

Section 1.01 Certain Defined Terms.

Unless otherwise defined herein, each capitalized term shall have the meaning specified for such term in the Separation Agreement. As used in this Agreement:

“Benefit Plan” means any plan, program, policy, agreement, arrangement or understanding that is an employment, consulting, deferred compensation, executive compensation, incentive bonus or other bonus, employee pension, profit sharing, savings, retirement, supplemental retirement, stock option, stock purchase, stock appreciation right, restricted stock, restricted stock unit, deferred stock unit, other equity based compensation, severance pay, retention, change in control, salary continuation, life, death benefit, health, hospitalization, workers’ compensation, sick leave, vacation pay, disability or accident insurance or other employee benefit plan, program, agreement or arrangement, including any “employee benefit plan” (as defined in Section 3(3) of ERISA) (whether or not subject to ERISA) sponsored or maintained by such entity or to which such entity is a party.

“COBRA” means the U.S. Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and the regulations promulgated thereunder.

“Employee Records” means all records pertaining to employment, including benefits, eligibility, training history, performance reviews, disciplinary actions, job experience and history and compensation history.

“ERISA” means the U.S. Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

“Flowco Awards” means Flowco Options, Flowco RSAs and Flowco RSUs and any other awards to be granted under the Flowco Equity Plan pursuant to Article IV.

“Flowco Benefit Plan” means any Benefit Plan sponsored or maintained by one or more members of the Flowco Group following the Effective Time.

“Flowco Board” means the board of directors of Flowco.

“Flowco Business Employee” means an individual employed by SPX or any of its Subsidiaries, and whose employment duties primarily related to the Flowco Business, immediately prior to the Effective Time.

“Flowco Common Stock Fund” means the unitized stock fund investment option offered or to be offered under the SPX Savings Plan or Flowco Savings Plan, as applicable, with a value based on the value of Flowco Shares and the cash liquidity component held thereunder.

“Flowco Employee” means each (i) Flowco Business Employee and (ii) individual employed by SPX, who (in either case) shall be employed by Flowco or a member of the Flowco Group immediately prior to the Effective Time.

“Flowco Non-Employee Director” means any individual who shall be a non-employee member of the Flowco Board immediately after the Distribution Date.

“Flowco Options” means any stock options granted pursuant to the Flowco Equity Plan in accordance with Section 4.03(c)(ii).

“Flowco Price Ratio” means the quotient obtained by dividing the Flowco Stock Value by the SPX Stock Value.

“Flowco RSA” means restricted stock awards granted pursuant to the Flowco Equity Plan in accordance with Section 4.03(b)(ii).

“Flowco RSU” means any RSUs granted pursuant to the Flowco Equity Plan in accordance with Section 4.03(a)(ii).

“Flowco Share” or “Flowco Common Stock” means, prior to and including the Distribution Date, the common stock of Flowco, traded on a when-issued basis and, following the Distribution Date, the common stock of Flowco.

“Flowco Share Ratio” means the quotient obtained by dividing the SPX Stock Value by the Flowco Stock Value.

2

“Flowco Stock Value” means the simple average of the volume weighted average per share price of Flowco Common Stock on the New York Stock Exchange during regular trading hours for, (1) if the Distribution Date is on a Trading Day, the three Trading Days ending on the Distribution Date or, if the Distribution Date is not on a Trading Day, the three Trading Days ending on the last Trading Day prior to the Distribution Date, plus (2) the three Trading Days following the Distribution Date.

“HIPAA” means the Health Insurance Portability and Accountability Act of 1996, as amended, and the regulations promulgated thereunder.

“Individual Agreement” means each individual agreement set forth on Schedule 1.01.

“Infrastructurco Awards” means Adjusted Infrastructurco Options, Adjusted Infrastructurco RSAs and Adjusted Infrastructurco RSUs, collectively provided through the SPX Equity Plan in accordance with Article IV.

“Infrastructurco Board” means the board of directors of Infrastructurco.

“Infrastructurco Business Employee” means an individual employed by SPX or any of its Subsidiaries whose employment duties primarily related to the Infrastructurco Business immediately prior to the Effective Time.

“Infrastructurco Employee” means each (i) Infrastructurco Business Employee and (ii) individual employed by SPX, who (in either case) shall be employed by Infrastructurco or a member of the Infrastructurco Group immediately prior to the Effective Time.

“Infrastructurco Non-Employee Director” means any individual who shall be a non-employee member of the Infrastructurco Board immediately after the Distribution Date.

“Infrastructurco Price Ratio” means the quotient obtained by dividing the Infrastructurco Stock Value by the SPX Stock Value.

“Infrastructurco Share Ratio” means the quotient obtained by dividing the SPX Stock Value by the Infrastructurco Stock Value.

“Infrastructurco Stock Value” means the simple average of the volume weighted average per share price of, in each case on the New York Stock Exchange during regular trading hours, of (1) the common stock of SPX trading “ex-distribution” for, if the Distribution Date is on a Trading Day, the three Trading Days ending on the Distribution Date or, if the Distribution Date is not on a Trading Day, the three Trading Days ending on the last Trading Day prior to the Distribution Date, plus (2) SPX Common Stock for the three Trading Days following the Distribution Date.

“Nonqualified Retirement Plans” means the SPX Supplemental Retirement Savings Plan, the Flowco Supplemental Retirement Savings Plan, the SPX SIARP, the SPX TMP and the Flowco TMP.

3

“RSU” means a right to receive a share of SPX Common Stock or Flowco Common Stock, as applicable, in the future (subject to applicable restrictions and risk of forfeiture).

“SPX Annual Incentive Plan” means any annual incentive bonus or commission program maintained by SPX, including, without limitation, the SPX Corporation Executive Annual Bonus Plan.

“SPX Benefit Plan” means any Benefit Plan sponsored or maintained by SPX or any of its Subsidiaries as of immediately prior to the Effective Time.

“SPX Common Stock Fund” means the unitized stock fund investment option offered or to be offered under the SPX Savings Plan or Flowco Savings Plan, as applicable, with a value based on the value of SPX Shares and the cash liquidity component held thereunder.

“SPX Equity Awards” means any equity awards granted pursuant to the SPX Equity Plan.

“SPX Equity Plan” means the SPX Corporation 2002 Stock Compensation Plan, as amended.

“SPX Internal Performance-Based RSA” means an SPX RSA that vests solely or partially based on the achievement of specified performance goals, which performance goals are based on internal performance metrics such as meeting certain performance returns on operating margin or bonus free cash flow.

“SPX Non-Employee Director” means any non-employee director of SPX immediately prior to the Effective Time.

“SPX Options” means any stock options granted pursuant to the SPX Equity Plan.

“SPX RSA” means restricted stock awards granted pursuant to the SPX Equity Plan.

“SPX RSU” means any RSUs granted pursuant to the SPX Equity Plan.

“SPX Savings Plan” means the SPX Corporation Retirement Savings and Stock Ownership Plan, as amended.

“SPX Share” means a share of SPX Common Stock.

“SPX SIARP” means the SPX Corporation Supplemental Individual Account Retirement Plan, as amended.

“SPX Stock Value” means the simple average of the volume weighted average per share price of SPX Common Stock, trading regular way with due bills on the New York Stock Exchange during regular trading hours for, if the Distribution Date is on a Trading Day, the three Trading Days ending on the Distribution Date or, if the Distribution Date is not on a

4

Trading Day, the three Trading Days ending on the last Trading Day prior to the Distribution Date.

“SPX Supplemental Retirement Savings Plan” means the SPX Corporation Supplemental Retirement Savings Plan, as amended.

holder). “SPX Time-Based RSU” means an SPX RSU that vests solely based on the passage of time (subject to continued employment or service by

holder). “SPX TMP” means the SPX Corporation Supplemental Retirement Plan for Top Management, as amended.

holder). “SPX Welfare Plan” means any Welfare Plan sponsored or maintained by one or more members of the Infrastructurco Group as of immediately prior to the Distribution Date.

holder). “Trading Day” means any day on which the New York Stock Exchange is open for the buying and selling of securities.

holder). “Welfare Plan” means, where applicable, a “welfare plan” (as defined in Section 3(1) of ERISA) or a “cafeteria plan” under Section 125 of the Code, and any benefits offered thereunder, and any other plan offering health benefits (including medical, prescription drug, dental, vision, and mental health and substance abuse), disability benefits, or life, accidental death and disability, and business travel insurance, pre tax premium conversion benefits, dependent care assistance programs, employee assistance programs, paid time off programs, contribution funding toward a health savings account, flexible spending accounts, tuition reimbursement or educational assistance programs, adoption assistance programs, or cashable credits.

holder). “WARN” means the U.S. Worker Adjustment and Retraining Notification Act, as amended, and the regulations promulgated thereunder, and any applicable foreign, state, provincial or local Law equivalent.

The following terms have the meanings set forth in the Sections set forth below:

Definition	Location
“ <u>Adjusted Infrastructurco Option</u> ”	4.03(c)(i)
“ <u>Adjusted Infrastructurco RSA</u> ”	4.03(b)(i)
“ <u>Adjusted Infrastructurco RSU</u> ”	4.03(a)(i)
“ <u>Agreement</u> ”	Preamble
“ <u>Canadian Pension Plans</u> ”	7.03
“ <u>Canadian Transferees</u> ”	7.04
“ <u>Clyde</u> ”	6.07
“ <u>FICA</u> ”	3.01(e)
“ <u>Flowco</u> ”	Preamble
“ <u>Flowco Annual Bonus Plan</u> ”	8.01(a)
“ <u>Flowco Compensation Committee</u> ”	4.03(d)(i)
“ <u>Flowco Disabled Employees</u> ”	5.01(d)(i)

5

“ <u>Flowco Equity Plan</u> ”	4.02
“ <u>Flowco FSA</u> ”	5.03(a)
“ <u>Flowco Key Life Participant</u> ”	5.01(g)
“ <u>Flowco Key Life Plan</u> ”	5.01(g)
“ <u>Flowco Savings Plan Beneficiaries</u> ”	6.01(b)
“ <u>Flowco Savings Plan</u> ”	6.01(a)
“ <u>Flowco Spin Option</u> ”	4.03(c)(ii)
“ <u>Flowco Spin RSA</u> ”	4.03(b)(ii)
“ <u>Flowco Spin RSU</u> ”	4.03(a)(ii)
“ <u>Flowco SRSP Participant</u> ”	6.03(a)
“ <u>Flowco SRSP Rabbi Trust</u> ”	6.03(c)
“ <u>Flowco Supplemental Retirement Savings Plan</u> ”	6.03(a)
“ <u>Flowco TMP</u> ”	6.05(a)
“ <u>Flowco TMP Participant</u> ”	6.05(a)
“ <u>Flowco TMP Rabbi Trust</u> ”	6.05(c)
“ <u>Flowco Welfare Plans</u> ”	5.01(a)
“ <u>Former Employees</u> ”	3.02(d)
“ <u>Former Flowco Employees</u> ”	3.02(c)
“ <u>Former Infrastructurco Employees</u> ”	3.02(b)
“ <u>FSA Participation Period</u> ”	5.03(b)
“ <u>FUTA</u> ”	3.01(e)

<u>"IAM Fund"</u>	6.07
<u>"Infrastructurco"</u>	Preamble
<u>"IRS"</u>	6.01(g)
<u>"Party" and "Parties"</u>	Preamble
<u>"Providing Party"</u>	2.02(b)
<u>"Requesting Party"</u>	2.02(b)
<u>"Separation Agreement"</u>	Recitals
<u>"SPX Compensation Committee"</u>	4.01(c)
<u>"SPX Savings Plan Beneficiaries"</u>	6.01(f)(i)
<u>"SPX DB Plans"</u>	6.02(c)
<u>"SPX Key Life Plan"</u>	5.01(g)
<u>"SPX LTD Plan"</u>	5.01(d)(i)
<u>"SPX STD Plan"</u>	5.01(d)(i)
<u>"SPX Savings Plan Flowco Assets"</u>	6.01(c)
<u>"SPX"</u>	Preamble

Section 1.02 Interpretation and Rules of Construction.

References in this Agreement to any gender include references to all genders, and references to the singular include references to the plural and vice versa. Any action to be taken by the Board of Directors of a Party may be taken by a committee of the Board of Directors of such Party if properly delegated by the Board of Directors of a Party to such committee. Unless the context otherwise requires:

(i) the words "include," "includes" and "including" when used in this Agreement shall be deemed to be followed by the phrase "without limitation;"

6

(ii) references in this Agreement to Articles, Sections and Schedules shall be deemed references to Articles and Sections of, and Schedules to, this Agreement;

(iii) the words "hereof," "hereby" and "herein" and words of similar meaning when used in this Agreement refer to this Agreement in its entirety and not to any particular Article, Section or provision of this Agreement;

(iv) references in this Agreement to any time shall be to Eastern time unless otherwise expressly provided herein;

(v) the Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein;

(vi) any agreement by a Party to take, or refrain from taking, any action hereunder shall be deemed to constitute an agreement by such Party to cause each member of such Party's Group to take, or refrain from taking, such action (and if legally required or necessary, each Party will agree on similar agreements with members of its Party Group to ensure that all members are obliged in the same way to effectuate the foregoing); and

(vii) if there is any conflict between the provisions of the Separation Agreement and this Agreement, the provisions of this Agreement shall control with respect to the subject matter hereof; if there is any conflict between the provisions of the body of this Agreement and the Schedules hereto, the provisions of the body of this Agreement shall control unless explicitly stated otherwise in such Schedule.

Article II

GENERAL PRINCIPLES FOR ALLOCATION OF LIABILITIES

Section 2.01 General Principles.

(a) *Acceptance and Assumption of Flowco Liabilities.* From and after the Effective Time, Flowco shall accept, assume (or, as applicable, retain) and faithfully perform, discharge and fulfill all of the following Liabilities of SPX, Flowco or any of their respective Affiliates in accordance with their respective terms (each of which shall be considered a Flowco Liability), regardless of (i) when or where such Liabilities arose or arise, (ii) where or against whom such Liabilities are asserted or determined, (iii) whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of law, willful misconduct, bad faith, fraud or misrepresentation by any member of the Infrastructurco Group or the Flowco Group, as the case may be, or any of their past or present respective directors, officers, employees, or agents, (iv) which entity is named in any action associated with any Liability, and (v) whether the facts on which they are based occurred prior to, on or after the date hereof:

(i) any and all wages, salaries, incentive compensation, equity compensation, commissions, bonuses and any other employee compensation or benefits (including,

7

without limitation, any benefits under education assistance, tuition reimbursement, relocation, or adoption assistance programs), each as may be modified by this Agreement, payable to or on behalf of any Flowco Employees without regard to when such wages, salaries, incentive compensation, equity compensation, commissions, bonuses or other employee compensation or benefits are or may have been awarded or earned;

(ii) any and all Liabilities whatsoever with respect to claims made by or with respect to any Flowco Employees in connection with any Benefit Plan not retained or assumed by any member of the Infrastructurco Group pursuant to this Agreement, the Separation Agreement or any

(iii) any and all Liabilities expressly assumed or retained by any member of the Flowco Group pursuant to this Agreement.

(b) *Acceptance and Assumption of Infrastructure Liabilities.* From and after the Effective Time, Infrastructure shall accept, assume (or, as applicable, retain) and faithfully perform, discharge and fulfill all of the following Liabilities of SPX, Flowco or any of their respective Affiliates in accordance with their respective terms (each of which shall be considered an Infrastructure Liability), regardless of (i) when or where such Liabilities arose or arise, (ii) where or against whom such Liabilities are asserted or determined, (iii) whether arising from or alleged to arise from negligence, gross negligence, recklessness, violation of law, willful misconduct, bad faith, fraud or misrepresentation by any member of the Infrastructure Group or the Flowco Group, as the case may be, or any of their past or present respective directors, officers, employees, or agents, (iv) which entity is named in any action associated with any Liability, and (v) whether the facts on which they are based occurred prior to, on or after the date hereof:

(i) any and all wages, salaries, incentive compensation, equity compensation, commissions, bonuses and any other employee compensation or benefits (including, without limitation, any benefits under education assistance, tuition reimbursement, relocation, or adoption assistance programs), each as may be modified by this Agreement, payable to or on behalf of any Infrastructure Employees and Former Employees, without regard to when such wages, salaries, incentive compensation, equity compensation, commissions, bonuses or other employee compensation or benefits are or may have been awarded or earned;

(ii) any and all Liabilities whatsoever with respect to claims made by or with respect to any Infrastructure Employees or Former Employees in connection with any Benefit Plan not retained or assumed by any member of the Flowco Group pursuant to this Agreement, the Separation Agreement or any Ancillary Agreement; and

(iii) any and all Liabilities expressly assumed or retained by any member of the Infrastructure Group pursuant to this Agreement.

(c) *Unaddressed Liabilities.* To the extent that the Parties agree this Agreement does not address particular Liabilities under any Benefit Plan and the Parties later determine that they

should be allocated in connection with the Distribution, the Parties shall agree in good faith on the allocation, taking into account the handling of comparable Liabilities under this Agreement.

Section 2.02 Service Credit.

(a) *Service for Eligibility, Vesting and Benefit Purposes.* Except as otherwise determined by Flowco in its discretion, Flowco shall cause each member of the Flowco Group to, and shall cause the Flowco Benefit Plans to, recognize each Flowco Employee's full service with SPX or any of its Subsidiaries or their respective predecessor entities at or before the Effective Time, to the same extent that such service was credited by SPX and its Subsidiaries for similar purposes prior to the Effective Time as if such full service had been performed for a member of the Flowco Group, for purposes of eligibility, vesting and determination of level of benefits under any such Flowco Benefit Plan (except for purposes of benefit accrual under a defined benefit pension plan).

(b) *Evidence of Prior Service.* Notwithstanding anything in this Agreement to the contrary, but subject to applicable Law, upon reasonable request by either Party (the "Requesting Party"), the other Party (the "Providing Party") will provide to the Requesting Party copies of any records available to the Providing Party to document the service, plan participation and membership of former employees of the Providing Party who are then employees of the Requesting Party, and will cooperate with the Requesting Party to resolve any discrepancies or obtain any missing data for purposes of determining benefit eligibility, participation, vesting and calculation of benefits with respect to any such employee.

Section 2.03 Benefit Plans.

(a) *Establishment of Plans.* As of or after the Effective Time, and subject to the other provisions of this Agreement, Flowco, except as otherwise determined by Flowco in its sole discretion, shall, or shall cause the other applicable members of the Flowco Group to, adopt or maintain Benefit Plans (and related trusts, if applicable), with terms that are substantially comparable (or such other standard as is determined by Flowco in its sole discretion) to those of the corresponding SPX Benefit Plans; provided, however, that Flowco may limit participation in any such Flowco Benefit Plan to Flowco Employees who participated in the corresponding SPX Benefit Plan immediately prior to the Effective Time.

(b) *Information and Operation.* Infrastructure shall, and shall cause the applicable members of the Infrastructure Group to, provide Flowco with information describing each SPX Benefit Plan election made by a Flowco Employee that may have application to a Flowco Benefit Plan from and after the Effective Time, and Flowco shall use its commercially reasonable efforts to administer the Flowco Benefit Plans using those elections (except as otherwise determined by Flowco in its sole discretion). Each Party shall, subject to applicable Law, upon reasonable request, provide the other Party and the other Party's respective Affiliates, agents, and vendors all information (including, without limitation, the elections described in the preceding sentence) reasonably necessary to the other Party's operation or administration of its Benefit Plans.

(c) *No Duplication or Acceleration of Benefits.* Notwithstanding anything to the contrary in this Agreement, the Separation Agreement or any Ancillary Agreement, no participant in any Flowco Benefit Plan shall receive service credit or benefits to the extent that receipt of such service credit or benefits would result in duplication of benefits provided to such participant by the corresponding SPX Benefit Plan or any other plan, program or arrangement sponsored or maintained by Infrastructure or any other member of the Infrastructure Group. Furthermore, unless expressly provided for in this Agreement, the Separation Agreement or in any Ancillary Agreement or required by applicable Law, no provision in this Agreement shall be construed to create any right to accelerate vesting or entitlements under any Benefit Plans sponsored or maintained by SPX, a member of the Infrastructure Group, Flowco or member of the Flowco Group on the part of any Flowco Employee, Infrastructure Employee or Former Employee.

(d) *No Expansion of Participation.* Unless otherwise expressly provided in this Agreement, as otherwise determined or agreed to by Infrastructurco and Flowco, as required by applicable Law, or as explicitly set forth in a Flowco Benefit Plan, a Flowco Employee shall be entitled to participate in the Flowco Benefit Plans at the Effective Time only to the extent that such Flowco Employee was entitled to participate in the corresponding SPX Benefit Plan as in effect immediately prior to the Effective Time (to the extent that such Flowco Employee does not participate in the respective Flowco Benefit Plan immediately prior to the Effective Time), it being understood that this Agreement does not expand (i) the number of Flowco Employees entitled to participate in any Flowco Benefit Plan or (ii) the participation rights of Flowco Employees in any Flowco Benefit Plans beyond the rights of such Flowco Employees under the corresponding SPX Benefit Plans, in each case, after the Effective Time.

(e) *Transition Services.* The Parties acknowledge that the Infrastructurco Group or the Flowco Group may provide administrative services for certain of the other Party's Benefit Plans for a transitional period under the terms of the Transition Services Agreement. The Parties agree to enter into a business associate agreement in connection with such Transition Services Agreement (if required by HIPAA or other applicable health information privacy Laws).

(f) *Beneficiaries.* References to Infrastructurco Employees, Flowco Employees, Former Employees, SPX Non-Employee Director, Flowco Non-Employee Directors and Infrastructurco Non-Employee Directors shall be deemed to refer to their beneficiaries, dependents, survivors and alternate payees, as applicable.

Section 2.04 Individual Agreements; Expatriate Obligations.

(a) *Assignment to Flowco.* SPX hereby assigns, and shall cause each other applicable member of the Infrastructurco Group to assign, to Flowco or another member of the Flowco Group, as designated by Flowco, all Individual Agreements, with such assignment to be effective as of the Effective Time; provided, however, that to the extent that assignment of any such Individual Agreement is not permitted by the terms of such agreement or by applicable Law, effective as of the Effective Time, each member of the Flowco Group shall be considered to be a successor to SPX and/or the applicable member(s) of the Infrastructurco Group for purposes of, and a third-party beneficiary with respect to, such Individual Agreement, such that the applicable members of the Flowco Group shall enjoy all of the rights and benefits under such agreement

10

(including rights and benefits as a third-party beneficiary), with respect to the business operations of the Flowco Group. For avoidance of doubt, to the extent that an Individual Agreement is assigned to Flowco or another member of the Flowco Group, and such Individual Agreement contains provisions addressing equity awards, the assignment shall provide that such provisions shall apply to equity awards of Flowco and Infrastructurco.

(b) *Assumption by Flowco.* From and after the Effective Time, Flowco shall accept, assume and faithfully perform, discharge and fulfill the agreements referenced in Section 2.04(a) hereof.

(c) *Expatriate Obligations.* From and after the Effective Time, Flowco shall accept, assume and faithfully perform, discharge and fulfill the agreements to which any Flowco Employee is a party (to the extent that a member of the Flowco Group is not already contractually obligated) that provides for expatriate (including any international assignee) contract or arrangement (including agreements and obligations regarding repatriation, relocation, equalization of taxes (including tax filings and obligations for years prior to the Effective Time) and living standards in the host country).

(d) *Relocation Loan — Flowco Employee Officers.* Infrastructurco shall keep the Liabilities relating to a relocation loan provided by SPX to a Flowco Employee who is an officer of SPX (or will be an officer of Flowco immediately after the Effective Time), and the relocation loan for such Flowco Employee shall not be assigned or transferred to Flowco (or any member of the Flowco Group).

Article III

EMPLOYEES

Section 3.01 Active Employees.

(a) *Generally.* Except as otherwise set forth in this Agreement, effective not later than immediately prior to the Effective Time, the employment of each Flowco Business Employee shall be assigned and transferred to Flowco or a member of the Flowco Group, and the employment of each Infrastructurco Business Employee shall be assigned and transferred to Infrastructurco or a member of the Infrastructurco Group.

(b) *At Will Employment.* Notwithstanding the above or any other provision of this Agreement, nothing in this Agreement shall create any obligation on the part of any member of the Infrastructurco Group or the Flowco Group to continue the employment of any employee for any period of time following the Effective Time or to change the employment status of any employee from "at will," to the extent such employee is an "at will" employee under applicable Law.

(c) *No Severance.* The Distribution and the assignment, transfer or continuation of the employment of employees in connection therewith shall not be deemed a severance or termination of employment of any employee for purposes of any plan, policy, practice or arrangement of any member of the Infrastructurco Group or Flowco Group.

11

(d) *Not a Change of Control/Change in Control.* Neither the consummation of the Distribution nor any transaction in connection with the Distribution shall be deemed a "change of control," "change in control," or term of similar import for purposes of any SPX Benefit Plan or Flowco Benefit Plan.

(e) *Payroll and Related Taxes.* With respect to any Flowco Employee or group of Flowco Employees, the Parties shall, or shall cause their respective Subsidiaries to, (i) treat Flowco (or the applicable member of the Flowco Group) as a "successor employer" and Infrastructurco (or the applicable member of the Infrastructurco Group) as a "predecessor," within the meaning of Sections 3121(a)(1) and 3306(b)(1) of the Code, for purposes of taxes

imposed under the United States Federal Insurance Contributions Act, as amended (“FICA”), or the United States Federal Unemployment Tax Act, as amended (“FUTA”), (ii) cooperate with each other to avoid, to the extent possible, the restart of FICA and FUTA before, upon, or following the Effective Time with respect to each such Flowco Employee for the tax year during which the Effective Time occurs, and (iii) use commercially reasonable efforts to implement the alternate procedure described in Section 5 of Revenue Procedure 2004-53; provided, however, that, if Flowco (or the applicable member of the Flowco Group) cannot be treated as a “successor employer” to SPX (or the applicable member of the Infrastructurco Group) within the meaning of Sections 3121(a)(1) and 3306(b)(1) of the Code with respect to any Flowco Employee or group of Flowco Employees, (x) with respect to the portion of the tax year commencing on January 1, 2015 and ending on the Distribution Date, SPX will (A) be responsible for all payroll obligations, tax withholding and reporting obligations for such Flowco Employees and (B) furnish a Form W-2 or similar earnings statement to all such Flowco Employees for such period, and (y) with respect to the remaining portion of such tax year, Flowco will (A) be responsible for all payroll obligations, tax withholding and reporting obligations regarding such Flowco Employees and (B) furnish a Form W-2 or similar earnings statement to all such Flowco Employees.

Section 3.02 Former Employees.

(a) *General Principle.* Except as otherwise provided in this Agreement, each former employee of the Infrastructurco Group or the Flowco Group as of the Distribution Date will be considered a former employee of the business as to which his or her duties were primarily related immediately prior to his or her termination of employment with all of Infrastructurco, Flowco and their respective Affiliates.

(b) *Former Infrastructurco Employees.* Former employees of the Infrastructurco Group as of the Effective Time shall be deemed to include all employees who, as of their last day of employment with all of Infrastructurco, Flowco and their respective Affiliates, had employment duties primarily related to the Infrastructurco Business (collectively, the “Former Infrastructurco Employees”).

(c) *Former Flowco Employees.* Former employees of the Flowco Group as of the Effective Time shall be deemed to include all employees who, as of their last day of employment with all of Infrastructurco, Flowco and their respective Affiliates, had employment duties primarily related to the Flowco Business (collectively, the “Former Flowco Employees”).

12

(d) *Former Employees.* Former Infrastructurco Employees and Former Flowco Employees are collectively referred to as “Former Employees”.

Section 3.03 Employment Law Obligations. From and after the Effective Time, (a) the members of the Infrastructurco Group shall be responsible for adopting and maintaining any policies or practices, and for all other actions and inactions, necessary to comply with employment related laws and requirements relating to the employment of the Infrastructurco Employees and the treatment of the Former Employees in respect of their former employment with SPX and its Affiliates, and (b) the members of the Flowco Group shall be responsible for adopting and maintaining any policies or practices, and for all other actions and inactions, necessary to comply with employment related laws and requirements relating to the employment of the Flowco Employees. Without limiting the scope of the foregoing, after the Effective Time, (i) the members of the Infrastructurco Group shall be responsible for providing any necessary WARN notice and satisfying WARN obligations with respect to any termination of employment of any Infrastructurco Employee that occurs after the Effective Time and (ii) the members of the Flowco Group shall be responsible for providing any necessary WARN notice and satisfying WARN obligations with respect to any termination of employment of any Flowco Employee that occurs after the Effective Time.

Section 3.04 Employee Records.

(a) *Sharing of Records.* The Parties shall use their respective best efforts to provide each other such Employee Records and information only as necessary or appropriate to carry out their obligations under applicable Law (including, without limitation, any relevant privacy protection laws or regulations in any applicable jurisdictions), this Agreement or the Separation Agreement or the Transition Services Agreement, or for the purposes of administering their respective Benefit Plans and policies. Subject to applicable Law, all information and Employee Records regarding employment and personnel matters of (i) Infrastructurco Employees and Former Employees shall be accessed, retained, held, used, copied and transmitted after the Distribution Date by Infrastructurco in accordance with all laws and policies relating to the collection, storage, retention, use, transmittal, disclosure and destruction of such records and (ii) Flowco Employees and Former Flowco Employees shall be accessed, retained, held, used, copied and transmitted after the Distribution Date by Flowco in accordance with all laws and policies relating to the collection, storage, retention, use, transmittal, disclosure and destruction of such records. Subject to the Transition Services Agreement, the Parties shall reimburse each other for any reasonable costs incurred in copying or transmitting any records requested pursuant to this Section 3.04.

(b) *Access to Records.* To the extent consistent with applicable privacy protection laws or regulations, access to such Employee Records after the Distribution Date will be provided to Infrastructurco and Flowco in accordance with the Separation Agreement and Transition Services Agreement. In addition, notwithstanding anything to the contrary, Flowco shall be entitled to reasonable access to those Employee Records retained by Infrastructurco necessary for Flowco’s continued administration of any plans or programs (or as otherwise required by applicable Law) on behalf of employees after the Distribution Date, and SPX shall be entitled to reasonable access to those Employee Records retained by Flowco necessary for Infrastructurco’s continued administration of any plans or programs (or as otherwise required by

13

applicable Law) on behalf of employees after the Distribution Date, provided that, in each case, such access shall be limited to individuals who have a job related need to access such Employee Records. Flowco shall be entitled to retain copies of all restrictive covenant agreements with any Infrastructurco Employee or Former Employee in which Flowco has a valid business interest. Infrastructurco shall be entitled to retain copies of all restrictive covenant agreements with any Flowco Employee or Former Employee in which Infrastructurco has a valid business interest.

(c) *Maintenance of Employee Records.* With respect to retaining, destroying, transferring, sharing, copying and permitting access to all such information, Flowco and Infrastructurco shall each comply with all applicable Laws, regulations and internal policies, and each Party shall indemnify and hold harmless the other Party from and against any and all liability, claims, actions, and damages that arise from a failure (by the indemnifying party or its agents) to so comply with all applicable Laws, regulations and internal policies applicable to such information.

(d) *No Access to Computer Systems.* Except as set forth in the Separation Agreement or the Transition Services Agreement, no provision of this Agreement shall give either Party direct access to the computer systems of the other Party, unless specifically permitted by the owner of such systems.

(e) *Relation to Separation Agreement.* The provisions of this Section 3.04 shall be in addition to, and not in derogation of, the provisions of the Separation Agreement governing Confidential Information and access to and use of employees, information and records.

(f) *Confidentiality.* Except as otherwise set forth in this Agreement, all Employee Records and data relating to employees shall, in each case, be subject to the confidentiality provisions of the Separation Agreement.

(g) *Cooperation.* Each member of the Infrastructurco Group and Flowco Group shall use commercially reasonable efforts to share, retain and maintain data and Employee Records that are necessary or appropriate to further the purposes of this Section 3.04 and for each other to administer their respective Benefit Plans to the extent consistent with this Agreement and applicable Law. Except as provided under the Transition Services Agreement, neither Infrastructurco nor Flowco shall charge the other any fee for such cooperation. The Parties agree to cooperate as long as is reasonably necessary to further the purposes of this Section 3.04.

Section 3.05 No-Hire and Non-Solicitation. Each Party agrees that, for a period of twelve (12) months from the Distribution Date, such Party shall not hire or solicit for employment any individual who is an Infrastructurco Employee, in the case of Flowco, or a Flowco Employee, in the case of Infrastructurco; provided, however, that, without limiting the generality of the foregoing prohibition on solicitation and hiring employees of the other Party, this Section 3.05 shall not prohibit (a) the solicitation but not the hiring of a Person through generalized solicitations that are not directed to specific Persons or employees of the other Party, (b) the solicitation and hiring of a Person whose employment was involuntarily terminated by the other Party, or (c) the solicitation and hiring of a Person after receipt by the soliciting Party (in advance of any solicitation or, in the case of a response to a general solicitation as permitted under clause (a) above, in advance of any subsequent solicitation in connection with the

14

recruiting process) of the express written consent of the senior human resources executive of the Party that employs the Person who is to be solicited and/or hired (or if such Person is the senior human resources executive, the express written consent of the general counsel of the Party). Except as provided in clause (b) above with respect to involuntary terminations, without regard to the use of the term “employee” or “employs,” the restrictions under this Section 3.05 shall be applicable to (i) Infrastructurco Employees whose employment terminates after the Effective Time, and (ii) Flowco Employees whose employment terminates after the Effective Time, in each case, until the earlier of the date that is (x) three months after such employee’s last date of employment with Infrastructurco or Flowco, as applicable, or (y) the date that is the first anniversary of the Distribution Date. For the avoidance of doubt, the restrictions under this Section 3.05 shall not apply to Former Employees whose most recent employment with SPX and its Subsidiaries was terminated prior to the Effective Time.

Article IV

EQUITY AWARDS

Section 4.01 General Principles.

(a) Infrastructurco and Flowco shall take any and all reasonable actions as shall be necessary and appropriate to further the provisions of this ARTICLE IV, including, to the extent practicable, providing written notice or similar communication to each employee who holds one or more awards granted under the SPX Equity Plan informing such employee of (i) the actions contemplated by this ARTICLE IV with respect to such awards and (ii) whether (and during what time period) any “blackout” period shall be imposed upon holders of awards granted under the SPX Equity Plan during which time awards may not be exercised or settled, as the case may be.

(b) No award described in this ARTICLE IV, whether outstanding or to be issued, adjusted, substituted, assumed, converted or cancelled by reason of or in connection with the Distribution, shall be issued, adjusted, substituted, assumed, converted or cancelled until in the judgment of the administrator of the applicable plan or program such action is consistent with all applicable Laws, including federal securities Laws. Any period of exercisability will not be extended on account of a period during which such an award is not exercisable pursuant to the preceding sentence.

(c) Notwithstanding anything to the contrary in this Section 4.01, effective immediately prior to the Effective Time, the compensation committee of the board of directors of SPX (the “SPX Compensation Committee”) may provide for different adjustments with respect to some or all SPX Equity Awards to the extent that the SPX Compensation Committee deems such adjustments necessary and appropriate. Any adjustments made by the SPX Compensation Committee pursuant to the foregoing sentence shall be deemed incorporated by reference herein as if fully set forth below and shall be binding on the Parties and their respective Affiliates.

Section 4.02 Establishment of Equity Incentive Plans. Prior to the Effective Time, (a) Flowco shall establish an equity incentive plan for the benefit of eligible Flowco Employees and Flowco Non-Employee Directors that is substantially similar to the SPX Equity Plan (the

15

“Flowco Equity Plan”) and (b) thereafter and prior to the Effective Time, SPX, as the sole stockholder of Flowco, shall approve the Flowco Equity Plan.

Section 4.03 Treatment of Outstanding Equity Incentive Awards.

(a) *SPX RSUs.*

(i) *Infrastructurco Employees and Former Employees.* Each SPX RSU that is outstanding as of immediately prior to the Effective Time and held by an Infrastructurco Employee or a Former Employee shall be adjusted by multiplying the number of RSUs subject to such SPX RSU by the Infrastructurco Share Ratio (each such adjusted SPX RSU, an “Adjusted Infrastructurco RSU”). If the resulting product includes a fractional RSU, the number of RSUs subject to such Adjusted Infrastructurco RSU shall be rounded down to the nearest whole RSU. Each Adjusted

Infrastrukturco RSU shall be subject to substantially the same terms and conditions (including, as applicable, with respect to service vesting and performance vesting) immediately after the Effective Time as were applicable to the corresponding SPX RSU immediately prior to the Effective Time (except as otherwise provided herein, including in [Section 4.03\(d\)](#)).

(ii) *Flowco Employees.* Each SPX RSU that is outstanding as of immediately prior to the Effective Time and held by a Flowco Employee shall be converted as of the Effective Time into a Flowco RSU (each such award, a “[Flowco Spin RSU](#)”), with the number of RSUs subject to each such Flowco Spin RSU to be set at a number equal to the product of (A) the number of RSUs subject to the corresponding SPX RSU immediately prior to the Effective Time multiplied by (B) the Flowco Share Ratio, with any fractional RSU rounded down to the nearest whole RSU. Each Flowco Spin RSU shall otherwise be subject to substantially the same terms and conditions (including, as applicable, with respect to service vesting and performance vesting) immediately after the Effective Time as were applicable to the corresponding SPX RSU immediately prior to the Effective Time (except as otherwise provided herein, including in [Section 4.03\(d\)](#)).

(iii) Notwithstanding [Sections 4.03\(a\)\(i\)-\(ii\)](#), the vesting of any SPX Time-Based RSU that would otherwise vest in full (assuming continued employment by the holder) on or prior to December 31, 2015, shall be accelerated to the date that is four Trading Days prior to the Record Date (assuming that such award has not otherwise been forfeited prior to such date) and shall be settled in accordance with terms of the applicable award agreement (but no later than the Record Date).

(b) *SPX RSAs.*

(i) *Infrastrukturco Employees and Former Employees.* Each SPX RSA that is outstanding as of immediately prior to the Effective Time and held by an Infrastrukturco Employee or a Former Employee shall be adjusted by multiplying the number of SPX Shares subject to such SPX RSA by the Infrastrukturco Share Ratio (each such adjusted SPX RSA, an “[Adjusted Infrastrukturco RSA](#)”). If the resulting product includes a fractional share, the number of SPX Shares subject to such Adjusted Infrastrukturco RSA shall be rounded down to the nearest whole share. Each Adjusted

16

Infrastrukturco RSA shall be subject to substantially the same terms and conditions (including, as applicable, with respect to service vesting, performance vesting and periods of holding) immediately after the Effective Time as were applicable to the corresponding SPX RSA immediately prior to the Effective Time (except as otherwise provided herein, including in [Section 4.03\(d\)](#)).

(ii) *Flowco Employees.* Each SPX RSA that is outstanding as of immediately prior to the Effective Time and held by a Flowco Employee shall be converted as of the Effective Time into a Flowco RSA (each such award, a “[Flowco Spin RSA](#)”), with the number of Flowco Shares subject to each such Flowco Spin RSA to be set at a number equal to the sum of (x) plus (y) below, with any fractional share rounded down to the nearest whole share:

(x) product of (A) the number of SPX Shares subject to the corresponding SPX RSA immediately prior to the Effective Time multiplied by (B) the Flowco Share Ratio; plus

(y) the quotient of (A) the value of the cash dividends held in escrow under the corresponding SPX RSA immediately prior to the Effective Time divided by (B) the Flowco Stock Value.

Each Flowco Spin RSA shall otherwise be subject to substantially the same terms and conditions (including, as applicable, with respect to service vesting, performance vesting and periods of holding) immediately after the Effective Time as were applicable to the corresponding SPX RSA immediately prior to the Effective Time (except as otherwise provided herein, including in [Section 4.03\(d\)](#)).

(iii) Notwithstanding [Sections 4.03\(b\)\(i\)-\(ii\)](#), immediately prior to the Effective Time, the vesting of (i) each outstanding SPX Internal Performance-Based RSA granted in 2014 and 2013 held by a Former Employee and (ii) each outstanding SPX RSA held by an SPX Non-Employee Director, shall be accelerated (without regard to whether any applicable service or performance criteria has been met) and shall cease to be subject to any restrictions.

(c) *SPX Stock Options.*

(i) *Infrastrukturco Employees and Former Employees.* Each SPX Option that is outstanding as of immediately prior to the Effective Time and held by an Infrastrukturco Employee or a Former Employee shall remain an option to purchase SPX Shares (each such option, an “[Adjusted Infrastrukturco Option](#)”), with exercise price and the number of SPX Shares subject to the Adjusted Infrastrukturco Option adjusted as follows:

(x) the per-share exercise price of each such Adjusted Infrastrukturco Option shall be equal to the product of (A) the per-share exercise price of the corresponding SPX Option immediately prior to the Effective Time multiplied by (B) the Infrastrukturco Price Ratio, rounded up to the nearest whole hundredth of a cent; and

17

(y) the number of SPX Shares subject to each such Adjusted Infrastrukturco Option shall be equal to the product of (A) the number of SPX Shares subject to the corresponding SPX Option immediately prior to the Effective Time multiplied by (B) the Infrastrukturco Share Ratio, with any fractional share rounded down to the nearest whole share.

Each Adjusted Infrastrukturco Option shall otherwise be subject to substantially the same terms and conditions (including, as applicable, with respect to service vesting and option expiration) immediately after the Effective Time as were applicable to the corresponding SPX Option immediately prior to the Effective Time (except as otherwise provided herein, including in [Section 4.03\(d\)](#)).

(ii) *Flowco Employees.* Each SPX Option that is outstanding as of immediately prior to the Effective Time and held by a Flowco Employee shall be converted as of the Effective Time into a Flowco Option to purchase Flowco Shares (each such option, a “Flowco Spin Option”), with exercise price and the number of Flowco Shares subject to the Flowco Spin Option adjusted as follows:

(x) the per-share exercise price of each such Flowco Spin Option shall be equal to the product of (A) the per-share exercise price of the corresponding SPX Option immediately prior to the Effective Time multiplied by (ii) the Flowco Price Ratio, rounded up to the nearest whole hundredth of a cent; and

(y) the number of Flowco Shares subject to each such Flowco Spin Option shall be equal to the product of (A) the number of SPX Shares subject to the corresponding SPX Option immediately prior to the Effective Time multiplied by (B) the Flowco Share Ratio, with any fractional share rounded down to the nearest whole share.

Each Flowco Spin Option shall otherwise be subject to substantially the same terms and conditions (including, as applicable, with respect to service vesting and option expiration) immediately after the Effective Time as were applicable to the corresponding SPX Option immediately prior to the Effective Time (except as otherwise provided herein, including in Section 4.03(d)).

(iii) Notwithstanding anything to the contrary in this Section 4.03(c), the exercise price, the number of SPX Shares and Flowco Shares subject to each Adjusted Infrastructurco Option and Flowco Spin Option, and the terms and conditions of exercise of such options shall be determined in a manner consistent with the requirements of Section 409A of the Code.

(d) *Miscellaneous Award Terms.*

(i) With respect to determining eligibility for “Retirement” (or such other similar term) under Flowco Awards, if applicable, employment with or service to the Infrastructurco Group prior to the Distribution Date for the corresponding SPX Award

18

shall be treated as employment with and service to Flowco with respect to such determination under Flowco Awards held by Flowco Employees. To the extent that any determination with respect to the achievement of certain performance goals or retirement must be made with respect to Flowco Awards, such determination shall be made by the compensation committee of the board of directors of Flowco (the “Flowco Compensation Committee”).

(ii) For the avoidance of doubt, neither the Separation nor the Distribution shall constitute a termination of employment for any employee for purposes of any Infrastructurco Award or any Flowco Award.

(iii) For any Flowco Award granted under this Section 4.03, and without limiting Sections 9.11 and 9.12, any reference to a “change in control,” “change of control” or similar definition in an award agreement shall refer to a “Change of Control” as set forth in the Flowco Equity Plan (as may be adjusted by the applicable award agreement).

(iv) With respect to the Adjusted Infrastructurco RSU issued in accordance with Section 4.03(a)(i), or a Flowco Spin RSU issued in accordance with Section 4.03(a)(ii), which in either case vests solely or partially based on the achievement of specified performance goals, and subject to the applicable award agreement, the number of RSUs that vest under such awards shall be the greater of (i) the number as certified by the SPX Compensation Committee or Flowco Compensation Committee, as applicable, in accordance with the applicable performance vesting terms of the award, or (ii) 50% of the number that would have vested assuming performance under such award was at target level; provided, however, this paragraph (iv) shall not apply to any Adjusted Infrastructurco RSU held by a Former Employee whose termination of employment from SPX (and its Affiliates) occurred before August 20, 2015.

(v) With respect to any Flowco Spin RSA issued in accordance with Section 4.03(b)(ii), where the corresponding SPX RSA was an SPX Internal Performance-Based RSA granted in 2014, the performance periods with respect to such Flowco Spin RSAs shall be (i) the fourth quarter of the 2015 fiscal year, and (ii) January 1, 2016 to December 31, 2016, and new performance goals that are attributable to Flowco with respect to such periods shall be set by the SPX Compensation Committee or Flowco Compensation Committee, as applicable. With respect to any Flowco Spin RSA issued in accordance with Section 4.03(b)(ii), where the corresponding SPX RSA was an SPX Internal Performance-Based RSA granted in 2013, the performance period with respect to such Flowco Spin RSAs shall be the fourth quarter of the 2015 fiscal year, and new performance goals that are attributable to Flowco with respect to such period shall be set by the SPX Compensation Committee or Flowco Compensation Committee, as applicable.

(vi) Nothing in this Agreement shall be construed to limit the SPX Compensation Committee from equitably adjusting SPX Equity Awards pursuant to its powers under the SPX Equity Plan and applicable award agreements.

19

Section 4.04 Section 16(b) of the Exchange Act. By approving the adoption of this Agreement, the respective Boards of Directors of each of SPX and Flowco intend to exempt from the short-swing profit recovery provisions of Section 16(b) of the Exchange Act, by reason of the application of Rule 16b-3 thereunder, all acquisitions and dispositions of equity incentive awards by directors and officers of each of SPX and Flowco, and the respective Boards of Directors of SPX and Flowco also intend expressly to approve, in respect of any equity-based award, the use of any method for the payment of an exercise price and the satisfaction of any applicable Tax withholding (specifically including the actual or constructive tendering of shares in payment of an exercise price and the withholding of option shares from delivery in satisfaction of applicable Tax withholding requirements) to the extent such method is permitted under the SPX Equity Plan, Flow Equity Plan and award agreement, as applicable.

Section 4.05 Liabilities for Settlement of Awards. Except as provided for pursuant to Section 4.07, from and after the Effective Time (a) Infrastructurco (or one or more members of the Infrastructurco Group so designated) shall be responsible for all Liabilities associated with Infrastructurco Awards, including share delivery, dividends, dividend equivalents, registration or other obligations related to the exercise, vesting or settlement of the

Infrastructurco Awards and (b) Flowco shall be responsible for all Liabilities associated with Flowco Awards, including any option exercise, share delivery, dividends, dividend equivalents, registration or other obligations related to the exercise, vesting or settlement of the Flowco Awards.

Section 4.06 Form S-8. Prior to, upon or as soon as reasonably practicable after the Effective Time and subject to applicable Law, Flowco shall prepare and file with the U.S. Securities and Exchange Commission one or several registration statements on Form S-8 (or another appropriate form) registering under the Securities Act of 1933, as amended, the offering of a number of shares of Flowco Common Stock at a minimum equal to the number of shares that are or may be subject to Flowco Awards. Flowco shall use commercially reasonable efforts to cause any such registration statement to be kept effective (and the current status of the prospectus or prospectuses required thereby to be maintained) as long as any Flowco Awards remain outstanding.

Section 4.07 Tax Reporting and Withholding for Equity-Based Awards. The Infrastructurco Group will be responsible for all income, payroll, or other tax reporting related to income of Infrastructurco Employees or Former Employees from equity-based awards, and Flowco (or one of its Subsidiaries) will be responsible for all income, payroll, or other tax reporting related to income of Flowco Employees from equity-based awards. Similarly, the Infrastructurco Group will be responsible for all income, payroll, or other tax reporting related to income of its non-employee directors from equity-based awards, and Flowco will be responsible for all income, payroll, or other tax reporting related to income of its non-employee directors from equity-based awards. Further, the Infrastructurco Group shall be responsible for remitting applicable tax withholdings for Infrastructurco Employees to each applicable taxing authority, and Flowco (or one of its Subsidiaries) shall be responsible for remitting applicable tax withholdings for Flowco Employees to each applicable taxing authority.

Section 4.08 Cooperation. Each of the Parties shall establish an appropriate administration system in order to administer, in an orderly manner, (i) exercises of vested Adjusted Infrastructurco Options and Flowco Spin Options, (ii) the vesting and forfeiture of

20

other unvested Infrastructurco Awards and Flowco Awards, and (iii) the withholding and reporting requirements with respect to all awards. Each of the Parties shall work together to unify and consolidate all indicative data and payroll and employment information on regular timetables and make certain that each applicable Person's data and records in respect of such awards are correct and updated on a timely basis. The foregoing shall include employment status and information required for vesting and forfeiture of awards and tax withholding/remittance, compliance with trading windows and compliance with the requirements of the Exchange Act and other applicable Laws.

Section 4.09 SPX Equity Awards in Certain Non-U.S. Jurisdictions. Notwithstanding the provisions of Section 4.03, the Parties may mutually agree, in their sole discretion, not to adjust certain outstanding SPX Equity Awards held by non-U.S. award holders pursuant to the provisions of Section 4.03, where those actions would create or trigger adverse legal, accounting or tax consequences for SPX, Flowco, and/or the affected non-U.S. award holders. In such circumstances, SPX and/or Flowco may take any action necessary or advisable to prevent any such adverse legal, accounting or tax consequences, including, but not limited to, agreeing that the outstanding SPX Equity Awards of the affected non-U.S. award holders shall terminate in accordance with the terms of the SPX Equity Plan and the underlying award agreements, in which case Flowco or SPX, as applicable, shall equitably compensate the affected non-U.S. award holders in an alternate manner determined by Flowco or SPX, as applicable, in its sole discretion, or apply an alternate adjustment method. Where and to the extent required by applicable Law or tax considerations outside the United States, the adjustments described in this Section 4.09 shall be deemed to have been effectuated immediately prior to the Distribution Date.

Article V

CERTAIN U.S. WELFARE BENEFIT MATTERS

Section 5.01 Establishment of Welfare Plans.

(a) Except as expressly set forth herein, on or prior to the Distribution Date, and subject to Section 5.05, Flowco shall establish and adopt Welfare Plans that will provide welfare benefits to each eligible Flowco Employee who is, as of the Distribution Date, a participant in any of the SPX Welfare Plans (and their eligible spouses and dependents, as the case may be) under terms and conditions that are comparable to the SPX Welfare Plans (the "Flowco Welfare Plans"). Coverage and benefits that were provided under the SPX Welfare Plans shall then be provided to the Flowco Employees on an uninterrupted basis under the newly established Flowco Welfare Plans which shall contain substantially the same terms and conditions as in effect under the corresponding SPX Welfare Plans on and immediately prior to the Distribution Date. Flowco Employees shall cease to be eligible for coverage under the SPX Welfare Plans after the Distribution Date. For the avoidance of doubt, Flowco Employees shall not participate in any SPX Welfare Plans after the Distribution Date, and Infrastructurco Employees and Former Employees shall not participate in any Flowco Welfare Plans at any time.

(b) Flowco shall use commercially reasonable efforts to cause all Flowco Welfare Plans (to the extent not already waived or taken into account, as applicable, prior to the date

21

hereof) to (i) waive all limitations as to preexisting conditions, exclusions, and service conditions with respect to participation and coverage requirements applicable to Flowco Employees, other than limitations that were in effect with respect to such Flowco Employees as of the Distribution Date under the SPX Welfare Plans, (ii) waive any waiting period limitation or evidence of insurability requirement that would otherwise be applicable to a Flowco Employee to the extent such Flowco Employee had satisfied any similar limitation under the analogous SPX Welfare Plan as of the Distribution Date and (iii) reflect under the Flowco Welfare Plan (including giving credit to Flowco Employees for the plan year in which the Distribution Date occurs) for any amount paid, number of services obtained or provider visits by such Flowco Employees toward deductibles, out of pocket maximums, limits on number of services or visits, or other similar limitations to the extent such amounts are taken into account under the analogous SPX Welfare Plan.

(c) Except as otherwise specifically set forth in this Agreement, Infrastructurco (or one or more members of the Infrastructurco Group so designated) shall retain Liability and responsibility in accordance with the applicable SPX Welfare Plan for all reimbursement claims (such as medical and dental claims) for expenses incurred and for all non-reimbursement claims (such as life insurance claims) incurred by Flowco Employees (and their dependents and beneficiaries) under such plans through the Distribution Date. Flowco shall retain Liability and responsibility in accordance with the Flowco Welfare Plans for all reimbursement claims (such as medical and dental claims) for expenses incurred and for all non-reimbursement claims (such as life

insurance claims) incurred by Flowco Employees (and their dependents and beneficiaries) after the Distribution Date. For purposes of this Section 5.01, a benefit claim shall be deemed to be incurred when the event giving rise to the benefit under the applicable plan has occurred as set forth in the governing plan documents, if it is clear based on the governing documents of both the SPX Welfare Plan and the Flowco Welfare Plans which plan should be responsible for the claim or, if not, as follows: (i) health, dental, vision, employee assistance program, and prescription drug benefits (including in respect of any hospital confinement), upon provision of such services, materials or supplies; (ii) life, accidental death and dismemberment and business travel accident insurance benefits, upon the death, or other event giving rise to such benefits and (iii) with respect to short- and long-term disability benefits, upon the date of an individual's onset of disability (subject to Section 5.01(d) below), as determined by the disability benefit insurance carrier or claim administrator, giving rise to such claim or expense. The members of the Infrastructurco Group shall retain Liability and responsibility in accordance with the applicable SPX Welfare Plan for all reimbursement claims (such as medical and dental claims) for expenses incurred, for all non-reimbursement claims (such as life insurance claims) and for all short- and long-term disability claims, in each case for individuals who, immediately prior to the Distribution Date, are Former Employees (and their dependents and beneficiaries), including any such Former Employee on long-term disability on the Distribution Date.

(d) *Flowco Business Employees on Disability.*

(i) "Flowco Disabled Employees" refers to any Flowco Business Employee (A) who is receiving disability benefit payments under the SPX Corporation Long-Term Disability Plan (the "SPX LTD Plan") or under the SPX Corporation Short-Term Disability Plan (the "SPX STD Plan") immediately prior to the Effective Time, (B) who is a participant in the SPX LTD Plan immediately prior to July 1, 2015, and (C) whose

22

disability regarding such benefits was incurred prior to July 1, 2015. A Flowco Disabled Employee shall continue as such if the Flowco Disabled Employee transfers from the SPX STD Plan to the SPX LTD Plan.

(ii) Flowco Disabled Employees shall not become a Flowco Employee as of the Distribution Date, and instead, shall be an Infrastructurco Employee and be assigned and transferred to Infrastructurco or a member of the Infrastructurco Group prior to the Effective Time.

(iii) Commencing with the first month after the Distribution Date, Flowco shall reimburse Infrastructurco, within thirty (30) days following the receipt of an applicable invoice from Infrastructurco, for (A) any payments of SPX STD Plan benefits to Flowco Disabled Employees, and (B) a period not to exceed July 1, 2017, Infrastructurco's costs of providing (1) medical, dental, vision, life and accidental death and dismemberment insurance to those Flowco Disabled Employees who have elected such benefits and (2) with respect to the employment of the Flowco Disabled Employees, any contributions pursuant to FICA, FUTA or similar state law, any workers' compensation premiums and unemployment insurance premiums, any employer 401(k) matching contributions, and payment of any applicable bonus earned prior to the Distribution Date.

(iv) Within ten (10) days following the receipt of notice from SPX that any Flowco Disabled Employee has been determined to not qualify, or to no longer qualify, as disabled under either the SPX STD Plan or SPX LTD Plan, as applicable (other than those Flowco Disabled Employees transferring from the SPX STD Plan to the SPX LTD Plan in accordance with the terms hereof), Flowco (or any member of Flowco Group) shall offer employment to each such Flowco Disabled Employee but only if Flowco is notified of such release within twenty-four (24) months from the date that such Flowco Disabled Employee's leave commenced.

(v) For avoidance of doubt, with respect to any Flowco Business Employee who is not a Flowco Disabled Employee and is receiving disability benefit payments under the SPX LTD Plan or SPX STD Plan immediately prior to the Effective Time, such Flowco Business Employee shall become a Flowco Employee as of the Distribution Date (subject to the other terms of this Agreement), and shall receive any long-term or short-term disability benefits to which such Flowco Employee is entitled under the applicable Flowco Welfare Plan after the Distribution Date in accordance with the terms of such plans.

(e) *No Flowco Retiree Welfare Benefit Plans.* Notwithstanding anything herein to the contrary, and except as specifically provided in Sections 5.01(f) and (g), with respect to any SPX Welfare Plan that provides retiree medical or other post-retirement benefits to eligible employees: (i) no Flowco Employee shall be eligible to receive such retiree benefits under any such SPX Welfare Plan at or at any time after the Effective Time, (ii) Infrastructurco (or one or more members of the Infrastructurco Group so designated) shall retain sole responsibility for the Liabilities associated with any SPX Welfare Plan providing retiree medical or other post-retirement benefits to eligible Infrastructurco Employees or Former Employees, and no member of the Flowco Group shall have any Liability therefor, and (iii) neither Flowco nor any members

23

of the Flowco Group shall be obligated to provide retiree medical or other post-retirement benefits to any Flowco Employee (except such retiree life as otherwise provided pursuant to a collective bargaining agreement). The preceding shall not be construed as limiting Flowco from providing reimbursement of post-retirement medical coverage premiums to any Flowco Employee pursuant to any Individual Agreement.

(f) *SPX Retiree Medical for Certain Flowco Employees.* Notwithstanding Section 5.01(e) and subject to Section 5.01(h), any Flowco Employee who (i) would have been eligible, ignoring solely for purposes of this clause (i) any age or service requirements, for subsidized retiree medical benefits from an SPX Welfare Plan had they retired immediately prior to the Effective Time (such Flowco Employees identified on Schedule 5.01(f)), and (ii) at the date of termination of employment from Flowco and the Flowco Group, would have otherwise been eligible to receive subsidized retiree medical benefits from an SPX Welfare Plan at such date had that Flowco Employee continued employment with Infrastructurco until such date, shall remain eligible to receive such retiree medical benefits under any such applicable SPX Welfare Plan upon termination from Flowco or its Affiliates. Flowco shall notify Infrastructurco within thirty (30) days of when any such Flowco Employee identified on Schedule 5.01(f) terminates employment with Flowco and the Flowco Group. Within thirty (30) days following the receipt of an applicable invoice from Infrastructurco, Flowco shall reimburse Infrastructurco for the portion of such retiree medical benefit coverage premium subsidized by Infrastructurco provided to such Flowco Employees under such SPX Welfare Plans. Nothing in this paragraph shall be construed as requiring the Infrastructurco Group to maintain an SPX Welfare Plan which provides, as described above, subsidized retiree medical benefits to the Flowco Employees identified on Schedule 5.01(f), and the Flowco Group retains all Liabilities (if any) associated with providing any required subsidized retiree medical benefits to such Flowco Employees (whether provided through the mechanics above or otherwise).

The provisions of this Agreement shall not be construed as requiring that subsidized retiree medical benefits be provided to the Flowco Employees identified on Schedule 5.01(f) for any set period after the Distribution Date.

(g) SPX Retiree Life for Certain Flowco Employees. Prior to the Distribution Date, Flowco shall establish a key manager life plan (the "Flowco Key Life Plan") that is comparable to the SPX Corporation Life Insurance Plan for Key Managers (the "SPX Key Life Plan") for the benefit of each Flowco Employee (and his or her respective beneficiaries) who is, immediately prior to the Distribution Date, a participant in the SPX Key Life Plan ("Flowco Key Life Participant"). As of the Effective Time, Flowco shall, and shall cause the Flowco Key Life Plan to, assume all Liabilities under the SPX Key Life Plan for the benefits of Flowco Key Life Participants and their respective beneficiaries, and the SPX Group and the SPX Key Life Plan shall be relieved of all Liabilities for those benefits. Flowco shall be responsible for any and all Liabilities and other obligations with respect to the Flowco Key Life Plan. SPX shall retain all Liabilities under the SPX Key Life Plan for the benefits for applicable Infrastructurco Employees and Former Employees and their respective beneficiaries. From and after the Effective Time, Flowco Key Life Participants shall cease to be participants in the SPX Key Life Plan.

(h) No Restrictions on Amendment or Termination. Notwithstanding anything to the contrary in this Agreement, including Sections 5.01(e)-(g), nothing shall prohibit any member of the Infrastructurco Group or the Flowco Group from amending, modifying or terminating any

24

SPX Welfare Plan or Flowco Welfare Plan, as applicable, in accordance with the terms of such plan.

(i) Benefit Elections and Designations. As of the Distribution Date, Flowco shall cause the Flowco Welfare Plans to recognize and give effect to all elections and designations (including all coverage and contribution elections and beneficiary designations) made by each Flowco Employee under, or with respect to, the corresponding SPX Welfare Plan for the plan year in which the Distribution Date occurs (and for the next plan year to the extent the Distribution Date occurs after the open enrollment period such plan year). As of the Distribution Date, Flowco shall cause any Flowco Welfare Plan that constitutes a cafeteria plan under Section 125 of the Code to recognize and give effect to all non-elective employer contributions payable and paid toward coverage of a Flowco Employee under the corresponding SPX Welfare Plan that constitutes a cafeteria plan under Section 125 of the Code for the applicable cafeteria plan year. Notwithstanding the foregoing, nothing in this Section 5.01 will prohibit Flowco from soliciting or causing the solicitation of new election forms or beneficiary designations from Flowco Employees to be effective under any applicable Flowco Welfare Plan as of the Distribution Date.

Section 5.02 Accrued Paid Time Off. Flowco shall credit each Flowco Employee with the amount of accrued but unused vacation time, sick time and other time off benefits as such Flowco Employee had with SPX as of the Distribution Date.

Section 5.03 Flexible Spending Accounts.

(a) On or prior to the Distribution Date, Flowco shall establish and adopt Flowco Welfare Plans that will provide health care flexible spending account and dependent care flexible spending account benefits to Flowco Employees (each a "Flowco FSA").

(b) It is the intention of the Parties that all activity under a Flowco Employee's flexible spending account with SPX for the plan year in which the Distribution Date occurs be treated instead as activity under the corresponding Flowco FSA. Accordingly, (i) any period of participation by a Flowco Employee in an SPX flexible spending account during the plan year in which the Distribution Date occurs (the "FSA Participation Period") will be deemed a period when the Flowco Employee participated in the corresponding Flowco FSA; (ii) all expenses incurred during the FSA Participation Period will be deemed incurred while the Flowco Employee's coverage was in effect under the corresponding Flowco FSA; and (iii) all elections and reimbursements made with respect to an FSA Participation Period under an SPX flexible spending account will be deemed to have been made with respect to the corresponding Flowco FSA.

(c) If the aggregate reimbursement payouts made to Flowco Employees prior to the Distribution Date from the applicable SPX flexible spending accounts during the plan year in which the Distribution Date occurs are less than the aggregate accumulated contributions to such accounts made by such Flowco Employees prior to the Distribution Date for such plan year, Infrastructurco shall cause an amount equal to the amount by which such contributions are in excess of such reimbursement payouts to be transferred to Flowco by wire transfer of immediately available funds as soon as practicable, but in no event later than thirty (30) days, following the Distribution Date.

25

(d) If the aggregate reimbursement payouts made to Flowco Employees prior to the Distribution Date from the applicable SPX flexible spending accounts during the plan year in which the Distribution Date occurs exceed the aggregate accumulated contributions to such accounts made by the Flowco Employees prior to the Distribution Date for such plan year, Flowco shall cause an amount equal to the amount by which such reimbursement payouts are in excess of such contributions to be transferred to Infrastructurco by wire transfer of immediately available funds as soon as practicable, but in no event later than thirty (30) days, following the Distribution Date.

(e) Notwithstanding anything in this Section 5.03 on and after the Distribution Date, Flowco shall assume, and cause the Flowco FSA to be solely responsible for, all claims by Flowco Employees under the applicable SPX flexible spending accounts that were incurred in the plan year in which the Distribution Date occurs, whether incurred prior to, on, or after the Distribution Date, that have not been paid in full as of the Distribution Date.

Section 5.04 COBRA and HIPAA. Infrastructurco (or one or more members of the Infrastructurco Group so designated) shall retain responsibility for compliance with the health care continuation coverage requirements of COBRA with respect to Former Employees who, on or prior to the Distribution Date, were covered under an SPX Welfare Plan pursuant to COBRA. The Parties agree that neither the Distribution nor any transfers of employment that occur in connection with and on or prior to the Distribution shall constitute a COBRA qualifying event (as defined in Section 4980B of the Code) for purposes of COBRA; provided, that, in all events, Flowco shall assume, or shall have caused the Flowco Welfare Plans to assume, responsibility for compliance with the health care continuation coverage requirements of COBRA with respect to Flowco Employees who, after the Distribution Date, incur a qualifying event for purposes of COBRA.

Section 5.05 Third Party Vendors. To the extent any SPX Welfare Plan is administered by a third party vendor, SPX and Flowco will cooperate and use their commercially reasonable efforts to "clone" any contract with such third party vendor for Flowco and to maintain any pricing discounts or other

preferential terms for SPX and Flowco, as applicable. Neither party shall be liable for failure to obtain such cloned contract, pricing discounts or other preferential terms for Flowco. Each Party shall be responsible for any additional premiums, charges or administrative fees that such Party may incur pursuant to this Section 5.05.

Section 5.06 Severance. Flowco (or one or more members of the Flowco Group so designated) shall retain responsibility and all Liabilities for providing (or continuing to provide) any severance payments to Former Flowco Employees on and after the Distribution Date, and neither Infrastructurco nor any member of the Infrastructurco Group shall have any Liability with respect to such severance payments with respect to Former Flowco Employees. Notwithstanding the foregoing, any subsidized COBRA premiums in connection with severance for Former Flowco Employees with respect to SPX Welfare Plans will remain Liabilities of the Infrastructurco Group.

26

Article VI

DEFINED CONTRIBUTION, DEFINED BENEFIT, NON-QUALIFIED DEFERRED COMPENSATION PLANS, AND OTHER PLANS IN THE UNITED STATES

Section 6.01 Qualified Defined Contribution Plans.

(a) *Establishment of the Flowco Savings Plan.* Flowco shall, or shall cause another member of the Flowco Group to, use best efforts to establish a defined contribution plan and trust no later than the Distribution Date for the benefit of Flowco Employees (the "Flowco Savings Plan"). Flowco shall be responsible for taking all necessary steps to establish, maintain, and administer the Flowco Savings Plan with the intention that it be qualified under Section 401(a) of the Code and that the related trust thereunder be exempt under Section 501(a) of the Code. Flowco (acting directly or through its Affiliates) shall be responsible for any and all Liabilities and other obligations with respect to the Flowco Savings Plan.

(b) *Participation in Savings Plans.* Each Flowco Employee who was an active participant (or eligible to participate) in the SPX Savings Plan on the Distribution Date shall be eligible to participate in the Flowco Saving Plan effective from and after the Distribution Date (or such earlier date as designated under the Flowco Savings Plan). Flowco Employees shall not make or receive additional contributions under the SPX Savings Plan on and after the Distribution Date (or such earlier date as designated under the SPX Savings Plan) (the "Flowco Savings Plan Beneficiaries").

(c) *Transfer of SPX Savings Plan Assets.* No later than ninety (90) days following the Distribution Date (or such later time as mutually agreed by the Parties), SPX shall cause the accounts (including any outstanding loan balances) in the SPX Savings Plan attributable to the Flowco Savings Plan Beneficiaries and all of the assets in the SPX Savings Plan trust related thereto (the "SPX Savings Plan Flowco Assets") to be transferred in kind (subject to the consent of the plan administrator of the Flowco Savings Plan) or (at the election of the plan administrator of the SPX Savings Plan) in cash to the Flowco Savings Plan, and Flowco shall cause the Flowco Savings Plan to accept such transfer of accounts and underlying SPX Savings Plan Flowco Assets (including any applicable promissory notes) and, effective as of the date of such transfer, to assume all Liabilities of, and to fully perform, pay, and discharge, all obligations of, the SPX Savings Plan relating to the accounts of the Flowco Savings Plan Beneficiaries (to the extent the SPX Savings Plan Flowco Assets related to those accounts are actually transferred from the SPX Savings Plan to the Flowco Savings Plan). Notwithstanding any provision to the contrary, the transfer of SPX Savings Plan Flowco Assets shall be conducted in accordance with Section 414(l) of the Code, Treasury Regulation Section 1.414(l)-1, and Section 208 of ERISA. SPX shall be responsible for taking all necessary, reasonable and appropriate action so that, as of the date of transfer of the SPX Savings Plan Flowco Assets and as of any other date relevant for purposes of this Agreement, the SPX Savings Plan is qualified under Section 401(a) of the Code and the related trust thereunder is exempt under Section 501(a) of the Code. While it is the intent of the Parties that the preceding transfer be effectuated in a single transfer, the Parties may agree that such transfer be effectuated in multiple transfers to the extent administratively necessary, and in such case, the provisions of this paragraph shall be construed accordingly.

(d) *Continuation of Elections.* As of the Distribution Date (or such earlier date as designated under the Flowco Savings Plan), Flowco (acting directly or through its Affiliates)

27

shall take commercially reasonable steps to cause the Flowco Savings Plan to recognize and maintain all SPX Savings Plan elections, including but not limited to, deferral, investment and payment form elections, beneficiary designations, and the rights of alternate payees under qualified domestic relations orders with respect to Flowco Savings Plan Beneficiaries, to the extent such election or designation is available under the Flowco Savings Plan and may be continued under applicable Law; provided, that Flowco Savings Plan Beneficiary investment elections directed to the SPX Common Stock Fund thereunder shall be directed to the investment option or options designated by the applicable fiduciary of the Flowco Savings Plan thereunder until such time (if any) as the Flowco Savings Plan Beneficiary changes his or her election. Prior to the Distribution Date, SPX shall provide written notice to all individuals anticipated to be Flowco Savings Plan Beneficiaries of the intended continuation of such elections. Any deferrals under the Flowco Savings Plan with respect to Flowco Savings Plan Beneficiaries will begin on the first payroll period following the Distribution Date (or such earlier time as designated by the Flowco Savings Plan).

(e) *Other Savings Plans.* As of the Distribution Date, Flowco (or any member of the Flowco Group) shall retain (or assume to the extent necessary) plan sponsorship of the Clyde Union Savings Plan for Bargained Employees and the Gerstenberg Schroder North America 401(k) Profit Sharing Plan, and from and after the Distribution Date, Flowco (acting directly or through its Affiliates) shall be responsible for any and all Liabilities and other obligations with respect to such plans; provided, however, that such plans may be merged into the Flowco Savings Plan before, on or after the Distribution Date, and the foregoing plan sponsorship requirement shall not be applicable in such case for the merged plan thereafter. As of the Distribution Date, Infrastructurco (or any member of the Infrastructurco Group) shall retain (or assume to the extent necessary) plan sponsorship of the David Brown Pumps, Inc. 401(k) Plan, and from and after the Distribution Date, Infrastructurco (acting directly or through its Affiliates) shall be responsible for any and all Liabilities and other obligations with respect to such plan; provided, however, that such plan may be merged into the SPX Savings Plan before, on or after the Distribution Date, and the foregoing plan sponsorship requirement shall not be applicable in such case for the merged plan thereafter.

(f) *Treatment of Flowco Common Stock and SPX Common Stock.*

(i) Flowco Common Stock Fund in the SPX Savings Plan. The SPX Savings Plan will provide, effective as of or by the Effective Time: (A) for the establishment of a Flowco Common Stock Fund; (B) that such Flowco Common Stock Fund shall receive a transfer of and hold all shares of Flowco Common Stock distributed in connection with the Distribution in respect of SPX Common Stock held in the SPX Common Stock Fund under the SPX Savings Plan; and (C) that, following the Distribution, participants in the SPX Savings Plan (the “SPX Savings Plan Beneficiaries”) will be prohibited from increasing their holdings in such Flowco Common Stock Fund and no new amounts may be contributed to the Flowco Common Stock Fund, whether through employee contributions, employer contributions or exchanges. SPX Savings Plan Beneficiaries may elect to liquidate their holdings in such Flowco Common Stock Fund under the SPX Savings Plan and invest those monies in any other investment fund offered under the SPX Savings Plan.

28

(ii) Common Stock Funds in the Flowco Savings Plan. The Flowco Savings Plan will provide, effective as of or by the Effective Time, for the establishment of a Flowco Common Stock Fund and SPX Common Stock Fund. Without limiting the generality of the provisions of Section 6.01(c), to the extent the transfer in Section 6.01(c) occurs after the Flowco Common Stock Fund under the SPX Savings Plan receives the shares of Flowco Common Stock distributed in connection with the Distribution, (A) shares of Flowco Common Stock held in the Flowco Common Stock Fund under the SPX Savings Plan on behalf of Flowco Savings Plan Beneficiaries shall be transferred in kind to the Flowco Common Stock Fund under the Flowco Saving Plan and (B) shares of SPX Common Stock held in the SPX Common Stock Fund under the SPX Savings Plan on behalf of Flowco Savings Plan Beneficiaries shall be transferred in kind to the SPX Common Stock Fund under the Flowco Saving Plan, in each case pursuant to Section 6.01(c). To the extent the transfer in Section 6.01(c) occurs before the Flowco Common Stock Fund under the SPX Savings Plan receives the shares of Flowco Common Stock distributed in connection with the Distribution, the Flowco Common Stock Fund shall receive a transfer of and hold all shares of Flowco Common Stock distributed in connection with the Distribution in respect of SPX Common Stock held in the SPX Common Stock Fund under the Flowco Savings Plan. Except as otherwise provided above, the Flowco Savings Plan will provide that Flowco Savings Plan Beneficiaries will be prohibited from increasing their holdings in the SPX Common Stock Fund under the Flowco Savings Plan and no new amounts may be contributed to such SPX Common Stock Fund, whether through employee contributions, employer contributions or exchanges. Flowco Savings Plan Beneficiaries may elect to liquidate their holdings in such SPX Common Stock Fund under the Flowco Savings Plan and invest those monies in any other investment fund offered under the Flowco Savings Plan.

(iii) Maintaining Common Stock Funds. Nothing herein shall require either the Flowco Savings Plan or the SPX Savings Plan to maintain an SPX Common Stock Fund or a Flowco Common Stock Fund for any period of time following the Effective Time.

(g) Regulatory Filings. Flowco (acting directly or through its Affiliates) shall submit an application to the Internal Revenue Service (“IRS”) as soon as practicable after the Effective Time (but no later than the last day of the applicable remedial amendment period as defined in applicable Code provisions) requesting a determination letter regarding the qualified status of the Flowco Savings Plan under Section 401(a) of the Code and the tax-exempt status of its related trust under Section 501(a) of the Code as of the Distribution Date and shall make any amendments reasonably requested by the IRS to receive such a favorable determination letter. In connection with the transfer of SPX Savings Plan Flowco Assets and Liabilities from the SPX Savings Plan to the Flowco Savings Plan contemplated in this Article VI, Flowco and SPX (each acting directly or through its Affiliates) shall cooperate in making any and all appropriate filings required by the IRS, or required under the Code, ERISA or any applicable regulations, and shall take all such action as may be necessary and appropriate to cause such plan-to-plan transfer to take place as soon as practicable after the Distribution Date; provided, however, that Flowco (acting directly or through its Affiliates) shall be solely responsible for complying with any requirements and applying for any IRS determination letter with respect to the Flowco Savings Plan.

29

(h) Plan Fiduciaries. For all periods, including on and after the Distribution Date, the Parties agree that the applicable fiduciaries of each of the SPX Savings Plan and the Flowco Savings Plan, respectively, shall have the authority with respect to the SPX Savings Plan and the Flowco Savings Plan, respectively, to determine the investment alternatives, the terms and conditions with respect to those investment alternatives and such other matters as are within the scope of their duties under ERISA and the terms of the applicable plan documents.

Section 6.02 Qualified Defined Benefit Plan.

(a) Infrastructurco (or one or more members of the Infrastructurco Group so designated) shall retain and be solely responsible for all Liabilities and obligations with respect to Flowco Employees (and Infrastructurco Employees and Former Employees) who participate in the SPX US Pension Plan, and accordingly, there shall be no transfer of Assets or Liabilities among Infrastructurco, Flowco, any of their respective Affiliates or their respective plans in respect of the SPX US Pension Plan following the Distribution Date.

(b) As of the Distribution Date, Infrastructurco (or any member of the Infrastructurco Group) shall retain (or assume to the extent necessary) plan sponsorship of the Clyde Union Company Retirement Plan, and from and after the Distribution Date, Infrastructurco (acting directly or through its Affiliates) shall be responsible for any and all Liabilities and other obligations with respect to such plans; provided, however, that such plan may be merged into the SPX US Pension Plan before, on or after the Distribution Date, and the foregoing plan sponsorship requirement shall not be applicable in such case for the merged plan thereafter.

(c) Effective as of the Effective Time, each Flowco Employee who participates in the SPX US Pension Plan or the Clyde Union Company Retirement Plan (referred collectively as the “SPX DB Plans”) shall become 100% vested in all benefits provided under such SPX DB Plan. As of the Distribution Date, each Flowco Employee participating in an SPX DB Plan shall be treated as a terminated vested participant under such SPX DB Plan. In no event shall any Flowco Employee accrue any additional benefits under the SPX DB Plans following the Distribution Date.

(d) Except as provided in Section 6.07, none of Flowco or any member of the Flowco Group shall have any obligation to adopt, sponsor, maintain, participate in, contribute to or otherwise become liable with respect to any Benefit Plan that is subject to Title IV of ERISA, as a result of the Distribution or otherwise.

Section 6.03 Supplemental Retirement Savings Plan.

(a) Prior to the Distribution Date, and subject to Section 6.03(c), Flowco shall establish a nonqualified deferred compensation plan that is substantially comparable to the SPX Supplemental Retirement Savings Plan (the “Flowco Supplemental Retirement Savings Plan”) for the benefit of each Flowco Employee who is, immediately prior to the Distribution Date, a participant in the SPX Supplemental Retirement Savings Plan (“Flowco SRSP Participant”). Flowco shall be responsible for any and all Liabilities and other obligations with respect to the Flowco Supplemental Retirement Savings Plan.

30

(b) As of the Effective Time (or such earlier time as designated by the Flowco Supplemental Retirement Savings Plan), Flowco shall, and shall cause the Flowco Supplemental Retirement Savings Plan to, assume all Liabilities under the SPX Supplemental Retirement Savings Plan for the benefits of Flowco SRSP Participants and their respective beneficiaries, and the SPX Group and the SPX Supplemental Retirement Savings Plan shall be relieved of all Liabilities for those benefits. SPX shall retain all Liabilities under the SPX Supplemental Retirement Savings Plan for the benefits for applicable Infrastructurco Employees and Former Employees and their respective beneficiaries. From and after the Effective Time, Flowco SRSP Participants shall cease to be participants in the SPX Supplemental Retirement Savings Plan.

(c) The Flowco Supplemental Retirement Savings Plan shall contain a provision which requires that a grantor trust (the “Flowco SRSP Rabbi Trust”) is to be funded in the event of a “change of control” (as such term or similar term is defined under such plan) in an amount equal to the vested account balances of participants thereunder, with such funding to occur on or prior to such change of control. Flowco shall establish the Flowco SRSP Rabbi Trust on or prior to the Distribution Date or as soon as reasonably possible after the Distribution Date. Nothing herein shall be construed as altering the “unfunded” status of the Flowco Supplemental Retirement Savings Plan, and the assets of the Flowco SRSP Rabbi Trust shall be subject to the claims of Flowco creditors. For avoidance of doubt, neither the consummation of the Distribution nor any transaction in connection with the Distribution shall be deemed a change of control for purposes of the Flowco Supplemental Retirement Savings Plan, and the Parties shall not be required to fund the Flowco SRSP Rabbi Trust on or prior to the Distribution Date (but may choose to do so in its discretion).

(d) As of the Distribution Date (or such earlier time as designated by the Flowco Supplemental Retirement Savings Plan), Flowco (acting directly or through its Affiliates) shall take commercially reasonable steps to cause the Flowco Supplemental Retirement Savings Plan to recognize and maintain all SPX Supplemental Retirement Savings Plan elections with respect to Flowco SRSP Participants, including but not limited to, deferral, investment and payment form elections, and beneficiary designations, to the extent such election or designation is available under the Flowco Supplemental Retirement Savings Plan and may be continued under applicable Law. Prior to the Distribution Date, SPX shall provide written notice to all Flowco SRSP Participants of the intended continuation of such elections. Any deferrals under the Flowco Supplemental Retirement Savings Plan with respect to Flowco SRSP Participants will begin on the first payroll period following the Distribution Date (or such earlier time as designated by the Flowco Supplemental Retirement Savings Plan).

Section 6.04 Supplemental Individual Account Retirement Plan. No Flowco Employee who participates in the SPX SIARP as of the Distribution Date shall accrue any additional benefits under the SPX SIARP attributable to services performed on or after the Distribution Date. Infrastructurco (or one or more members of the Infrastructurco Group so designated) shall retain and be solely responsible for all Liabilities and obligations with respect to Flowco Employees (and Infrastructurco Employees and Former Employees) who participate in the SPX SIARP, and accordingly, there shall be no transfer of Assets or Liabilities with respect to the SPX SIARP among SPX, Flowco, any of their respective Affiliates or their respective plans. The treatment of benefits under the SPX SIARP shall comply with Section 409A of the Code, to the extent subject thereto.

31

Section 6.05 Supplemental Retirement Plan for Top Management.

(a) Prior to the Distribution Date, and subject to Section 6.05(c), Flowco shall establish a nonqualified deferred compensation plan that is substantially comparable to the SPX TMP (the “Flowco TMP”) for the benefit of each Flowco Employee who is, immediately prior to the Distribution Date, a participant in the SPX TMP (“Flowco TMP Participant”). Flowco shall be responsible for any and all Liabilities and other obligations with respect to the Flowco TMP.

(b) As of the Effective Time, Flowco shall, and shall cause the Flowco TMP to, assume all Liabilities under the SPX TMP for the benefits of Flowco TMP Participants and their respective beneficiaries, and the SPX Group and the SPX TMP shall be relieved of all Liabilities for those benefits. SPX shall retain all Liabilities under the SPX TMP for the benefits for applicable Infrastructurco Employees and Former Employees and their respective beneficiaries. From and after the Effective Time, Flowco TMP Participants shall cease to be participants in the SPX TMP.

(c) The Flowco TMP shall contain a provision which requires that a grantor trust (the “Flowco TMP Rabbi Trust”) is to be funded in the event of a “change of control” (as such term or similar term is defined under such plan) in an amount equal to the vested accrued benefits of participants thereunder, with such funding to occur on or prior to such change of control. Flowco shall establish the Flowco TMP Rabbi Trust on or prior to the Distribution Date. Nothing herein shall be construed as altering the “unfunded” status of the Flowco TMP, and the assets of the Flowco TMP Rabbi Trust shall be subject to the claims of Flowco creditors. For avoidance of doubt, neither the consummation of the Distribution nor any transaction in connection with the Distribution shall be deemed a change of control for purposes of the Flowco TMP, and the Parties shall not be required to fund such Flowco TMP Rabbi Trust on or prior to the Distribution Date (but may choose to do so in its discretion).

(d) As of the Distribution Date, Flowco (acting directly or through its Affiliates) shall take commercially reasonable steps to cause the Flowco TMP to recognize and maintain all SPX TMP elections with respect to Flowco TMP Participants, including but not limited to, payment form elections, and beneficiary designations, to the extent such election or designation is available under the Flowco TMP and may be continued under applicable Law. Prior to the Distribution Date, SPX shall provide written notice to all Flowco TMP Participants of the intended continuation of such elections.

Section 6.06 No Distributions on Separation. SPX and Flowco acknowledge that neither the Distribution nor any of the other transactions contemplated by this Agreement, the Separation Agreement or the other Ancillary Agreements will trigger a payment or distribution of benefits under any Nonqualified Retirement Plan for any Infrastructurco Employee, Flowco Employee, or Former Employee and, consequently, that the payment or distribution of any benefit to which any Infrastructurco Employee, Flowco Employee, or Former Employee is entitled under any such Nonqualified Retirement Plan will occur upon such individual’s “separation from service” (to the extent it has not previously occurred) from the Infrastructurco Group or the Flowco Group, as applicable, or at such other time as specified in the applicable Nonqualified Retirement Plan.

Section 6.07 IAM Fund. Clyde Union Inc. (“Clyde”) is a contributing employer to the IAM National Pension Fund (“IAM Fund”), a multiemployer plan within the meaning of section 4001(a)(3) of ERISA. On and after the Effective Time, Clyde shall be a member of the Flowco Group. On and after the Effective Time, Clyde shall continue to retain the collective bargaining agreement which provides for Clyde to be a contributing employer to the IAM Fund, and neither Infrastructurco nor any member of the Infrastructurco Group shall have further Liability thereunder. Clyde shall continue after the Effective Time to be responsible for any obligations under such collective bargaining agreement requiring contributions to the IAM Fund, and shall be solely responsible for any withdrawal liability (including, without limitation, with respect to any Former Employee) arising in connection with Clyde withdrawing from the IAM Fund, and Infrastructurco (or any member of the Infrastructurco Group) shall have no Liability with respect thereto.

Article VII

NON-U.S. EMPLOYEES

Section 7.01 General Principles. Except as explicitly set forth in this ARTICLE VII, Infrastructurco Employees and Flowco Employees who are resident outside of the United States or otherwise are subject to non-U.S. Law and their related benefits and obligations shall be treated in the same manner as the Infrastructurco Employees and Flowco Employees who are resident of the United States are treated. Except as otherwise agreed to by the Parties, (i) any non-U.S. Benefit Plan sponsored by Flowco (or any member of the Flowco Group) immediately prior to the Effective Time shall continue to be sponsored by such entity on and after the Distribution Date, and such entity shall retain and be solely responsible for all Liabilities and obligations with respect to such non-U.S. Benefit Plan, and (ii) any non-U.S. Benefit Plan sponsored by Infrastructurco (or any member of the Infrastructurco Group) immediately prior to the Effective Time shall continue to be sponsored by such entity on and after the Distribution Date, and such entity shall retain and be solely responsible for all Liabilities and obligations with respect to such non-U.S. Benefit Plan. All actions taken with respect to non-U.S. employees in connection with the Distribution, including with respect to SPX Equity Awards as set forth in Section 4.09, will be accomplished in accordance with applicable Law and custom in each of the applicable jurisdictions.

Section 7.02 UK Pension Plans.

(a) Infrastructurco (or one or more members of the Infrastructurco Group so designated) shall retain and be solely responsible for all Liabilities and obligations with respect to Flowco Employees (and Infrastructurco Employees and Former Employees) who have participated in the SPX UK Pension Plan insofar as such Liabilities and obligations arise as a result of their participation in that plan, and accordingly, there shall be no transfer of Assets or Liabilities with respect to the SPX UK Pension Plan between SPX, Flowco, any of their respective Affiliates or their respective plans.

(b) As of the Distribution Date, Infrastructurco (or any member of the Infrastructurco Group) shall, subject to the consent of the trustee of the Dezurik International fund of Stanplan F (which consent Infrastructurco (and/or the relevant member of the Infrastructurco Group) shall

use all reasonable endeavours to obtain), retain (or assume to the extent necessary) plan sponsorship of that plan, and from and after the Distribution Date, Infrastructurco (acting directly or through its Affiliates) shall be responsible for any and all Liabilities and other obligations (including, for the avoidance of doubt, any Liabilities and obligations arising as a result of a period prior to the Distribution Date) with respect to such plan. To the extent that Infrastructurco (or any member of the Infrastructurco Group) is unable to assume plan sponsorship of such plan by the Distribution Date, the Parties agree that (i) they shall reasonably cooperate with each other to transfer the plan sponsorship of the plan to Infrastructurco (or any member of the Infrastructurco Group) as soon as reasonably possible after the Distribution Date, (ii) Infrastructurco shall indemnify Flowco for all Liabilities that Flowco is required to incur after the Distribution Date in relation to the plan, and (iii) Infrastructurco shall reimburse Flowco for all reasonable costs incurred by Flowco after the Distribution Date as a result of its sponsorship of the plan (including, for the avoidance of doubt, all reasonable costs incurred in relation to the transfer of the plan sponsorship).

Section 7.03 Canadian Pension Plans. Effective as of a date on or before the Distribution Date, SPX shall cause SPX Canada Co., as sponsor and administrator of the (i) Hourly Employee Pension Plan of the Serco Corporation, SPX Canada, (ii) the Retirement Plan for Salaried Employees of SPX Canada, and (iii) Pension Plan for Hourly Employees of SPX Valves & Controls, A Division of SPX Canada Inc. (collectively the “Canadian Pension Plans”), to assign all of its rights, duties, obligations and Liabilities under and in relation to the Canadian Pension Plans to an entity that is a member of the Infrastructurco Group and to amend the Canadian Pension Plans as necessary to give effect to this Section 7.03.

Section 7.04 Certain Canadian Employees. For the Infrastructurco Employees and Former Employees identified on Schedule 7.04 (the “Canadian Transferees”), Infrastructurco (or a member of the Infrastructurco Group) shall establish and adopt Benefit Plans that will provide benefits to each eligible Canadian Transferee (and their eligible spouses and dependents, as the case may be) who is, as of the Distribution Date, a participant in any of the Benefit Plans identified on Schedule 7.04 under terms and conditions that are comparable to such Benefit Plans. For any such Benefit Plan that is a defined contribution pension plan, the Parties agree to use reasonable efforts to transfer the accounts (whether by asset transfer, plan spinoff, or such other mechanic agreed to by the Parties) of each Canadian Transferee from such Benefit Plan to the analogous Benefit Plan established by Infrastructurco (or a member of the Infrastructurco Group).

Article VIII

ANNUAL INCENTIVE PLANS

Section 8.01 Annual Incentive Plans.

(a) Not later than the Distribution Date, Flowco shall, or shall cause another member of the Flowco Group to, take commercially reasonable steps to adopt a plan (or plans) that will provide annual bonus or short-term cash incentive opportunities for Flowco Employees that are substantially similar to the opportunities provided to such Flowco Employees immediately prior to the Distribution Date (the “Flowco Annual Bonus Plan”), subject to Flowco’s right to amend

or terminate such plan after the Distribution Date in accordance with the terms thereof. The Flowco Annual Bonus Plan shall be approved prior to the Distribution Date by SPX to the extent determined necessary by SPX under Code Section 162(m). Flowco Employees shall participate in such Flowco Annual Bonus Plan (provided the eligibility requirements therein are met) immediately following the Distribution Date; provided, however, that for the 2015 performance period, in determining whether the performance goals under the Flowco Annual Bonus Plan have been achieved, Flowco may take into account the financial and operational performance of the Flowco Business (or applicable portion thereof) prior to the Distribution Date, and service with SPX shall be credited for the purposes of determining whether such Flowco Employee had been a participant in the Flowco Annual Bonus Plan during such performance period. For avoidance of doubt, with respect to the 2015 performance period, Flowco Employees shall not be eligible for any payment from any SPX annual bonus plan or short-term incentive compensation plan, including the SPX 2015 Bonus Plan, on or after the Distribution Date.

(b) For the avoidance of doubt, (i) the Infrastructurco Group shall be solely responsible for funding, paying, and discharging all obligations relating to any annual cash incentive awards that any Infrastructurco Employee or Former Employee is eligible to receive under any Infrastructurco Group annual bonus plans and other short-term incentive compensation plans, including the SPX 2015 Bonus Plan, with respect to payments made beginning at or after the Distribution Date, and no member of the Flowco Group shall have any obligations with respect thereto, and (ii) the Flowco Group shall be solely responsible for funding, paying, and discharging all obligations relating to any annual cash incentive awards that any Flowco Employee is eligible to receive under any Flowco Group annual bonus and other short-term incentive compensation plans, including the Flowco Annual Bonus Plan, with respect to payments made beginning at or after the Distribution Date, and no member of the Infrastructurco Group shall have any obligations with respect thereto.

Article IX

COMPENSATION MATTERS AND GENERAL BENEFIT AND EMPLOYEE MATTERS

Section 9.01 Restrictive Covenants in Employment and Other Agreements. To the fullest extent permitted by the agreements described in this Section 9.01 and applicable Law, SPX shall assign, or cause an applicable member of the Infrastructurco Group to assign (including through notification to employees, as applicable) to Flowco or a member of the Flowco Group designated by Flowco all agreements containing restrictive covenants (including confidentiality, non-competition and non-solicitation provisions) between a member of the Infrastructurco Group and a Flowco Employee, with such assignment to be effective as of the Effective Time. To the extent that assignment of such agreements is not permitted, effective as of the Effective Time, each member of the Flowco Group shall be considered to be a successor to each member of the Infrastructurco Group for purposes of such agreements, with all rights, obligations and benefits under such agreements as if each were a signatory. To the extent necessary, Infrastructurco shall, at Flowco's request and expense, enforce or seek to enforce such restrictive covenants on behalf of members of the Flowco Group; provided, however, that in no

event shall Infrastructurco be permitted to enforce such restrictive covenant agreements against Flowco Employees for action taken in their capacity as employees of a member of the Flowco Group. To the extent necessary, Flowco shall, at Infrastructurco's request and expense, enforce or seek to enforce such restrictive covenants on behalf of members of the Infrastructurco Group; provided, however, that in no event shall Flowco be permitted to enforce such restrictive covenant agreements against Infrastructurco Employees for action taken in their capacity as employees of a member of the Infrastructurco Group.

Section 9.02 Termination of Participation. Except as otherwise provided under this Agreement, effective as of the Effective Time (or at such earlier date as provided under an SPX Benefit Plan), Flowco Employees shall cease participation in each SPX Benefit Plan and shall no longer be eligible to participate in any SPX Benefit Plan.

Section 9.03 Leaves of Absence. Flowco will continue to apply the appropriate leave of absence policies applicable to inactive Flowco Employees who are on an approved leave of absence as of the Distribution Date. Leaves of absence taken by Flowco Employees prior to the Distribution Date shall be deemed to have been taken as employees of a member of the Flowco Group. Nothing in this Section 9.03 shall be construed as limiting the applicability of Section 5.01(d).

Section 9.04 Workers' Compensation for Flowco Employees. All workers' compensation Liabilities relating to, arising out of, or resulting from any claim by a Flowco Employee that results from an accident, incident or event occurring, or from an occupational disease which becomes manifest, prior to the Distribution Date shall be retained by Flowco (or a member of the Flowco Group). Effective as of the Effective Time, Flowco, acting through the member of the Flowco Group employing each Flowco Employee, will be responsible for obtaining workers' compensation insurance, including providing all collateral required by the insurance carriers and providing all notices to Flowco Employees required by applicable workers' compensation Laws.

Section 9.05 Unemployment Compensation. Effective as of the Effective Time, the member of the Flowco Group employing each Flowco Employee shall have (and, to the extent it has not previously had such obligations, such member of the Flowco Group shall assume) the obligations for all claims and Liabilities relating to unemployment compensation benefits for all Flowco Employees. Effective as of the Effective Time, the member of the Infrastructurco Group employing each Infrastructurco Employee shall have (and, to the extent it has not previously had such obligations, such member of the Infrastructurco Group shall assume) the obligations for all claims and Liabilities relating to unemployment compensation benefits for all Infrastructurco Employees. Infrastructurco shall have (and, to the extent it has not previously had such obligations, such member of the Infrastructurco Group shall assume) the obligations for all claims and Liabilities relating to unemployment compensation benefits for all Former Employees.

Section 9.06 Preservation of Rights to Amend. The rights of SPX or Flowco to amend or terminate any plan, program, or policy referred to herein shall not be limited in any way by this Agreement.

Section 9.07 Confidentiality. Each Party agrees that any information conveyed or otherwise received by or on behalf of a Party in conjunction herewith is confidential and is subject to the terms of the confidentiality provisions set forth in the Separation Agreement.

Section 9.08 Administrative Complaints/Litigation. To the extent that any legal action relates to a putative or certified class of plaintiffs, which includes both Infrastructurco Employees (or Former Employees) and Flowco Employees and such action involves employment or Benefit Plan related claims, reasonable costs and expenses incurred by the Parties in responding to such legal action shall be allocated among the Parties equitably in proportion to a reasonable assessment of the relative proportion of Infrastructurco Employees (or Former Employees) and Flowco Employees included in or represented by the putative or certified plaintiff class. The procedures contained in the indemnification and related litigation cooperation provisions of the Separation Agreement shall apply with respect to each Party's indemnification obligations under this Section 9.08.

Section 9.09 Reimbursement and Indemnification. To the extent provided for under this Agreement, each Party agrees to reimburse the other Party, within thirty (30) days of receipt from the other Party of reasonable verification, for all costs and expenses which the other Party may incur on its behalf as a result of any of the respective Welfare Plans and other Benefit Plans. All Liabilities retained, assumed, or indemnified against by Flowco pursuant to this Agreement, and all Liabilities retained, assumed, or indemnified against by Infrastructurco pursuant to this Agreement, shall in each case be subject to the indemnification provisions of the Separation Agreement. Notwithstanding anything to the contrary, (i) no provision of this Agreement shall require any member of the Flowco Group to pay or reimburse to any member of the Infrastructurco Group any benefit related cost item that a member of the Flowco Group has paid or reimbursed to any member of the Infrastructurco Group prior to the Effective Time; and (ii) no provision of this Agreement shall require any member of the Infrastructurco Group to pay or reimburse to any member of the Flowco Group any benefit related cost item that a member of the Infrastructurco Group has paid or reimbursed to any member of the Flowco Group prior to the Effective Time.

Section 9.10 Fiduciary Matters. Each Party acknowledges that actions required to be taken pursuant to this Agreement may be subject to fiduciary duties or standards of conduct under ERISA or other applicable Law, and no Party shall be deemed to be in violation of this Agreement if it fails to comply with any provisions hereof based upon its good faith determination (as supported by advice from counsel experienced in such matters) that to do so would violate any such fiduciary duty or standard. Each Party shall be responsible for taking such actions as are deemed necessary and appropriate to comply with its own fiduciary responsibilities and shall fully release and indemnify the other Party for any Liabilities caused by the failure to satisfy any such responsibility.

Section 9.11 Subsequent Transfers of Employment. To the extent that the employment of any individuals transfers between any member of the Infrastructurco Group and any member of the Flowco Group during the six (6) month period following the Distribution Date, the Parties shall use their reasonable efforts to effect the provisions of this Agreement with respect to the compensation and benefits of such individuals following such transfer, it being understood that (a) it may not be possible to replicate the effect of such provisions under such circumstance, and

37

(b) neither Infrastructurco nor Flowco shall be bound by the provisions of this Section 9.11 to assume any Liabilities or transfer any Assets or to vest any current equity awards of such individual or to issue any replacement or new equity awards to such individual. Notwithstanding the foregoing, for compensation that is subject to the provisions of Section 409A of the Code, or for SPX Equity Awards or Flowco Equity Awards, any such subsequent transfer shall be a "separation from service" from the applicable employer for purposes of such compensation and awards, and the consequences of such separation from service shall be determined in accordance with the terms of the applicable plan or agreement.

Section 9.12 Section 409A. SPX and Flowco shall cooperate in good faith so that the transactions contemplated by this Agreement and the Separation Agreement will not result in adverse tax consequences under Section 409A of the Code to any Flowco Employee, Flowco Non-Employee Director, SPX Non-Employee Director, Former Employee, Infrastructurco Employee, or Infrastructurco Non-Employee Director, in respect of their respective benefits under any Benefit Plan. Without limiting the generality of the foregoing, Flowco (acting directly or through its Affiliates) shall use reasonable efforts to provide timely notice to Infrastructurco of any "separation from service" from Flowco of a Flowco Employee who is a participant in the SPX SIARP. The list of Flowco Employees who participate in the SIARP is identified in Schedule 9.12.

Article X

MISCELLANEOUS

Section 10.01 Limitation of Liability. IN NO EVENT SHALL ANY MEMBER OF THE INFRASTRUCTURCO GROUP OR THE FLOWCO GROUP BE LIABLE TO ANY MEMBER OF THE FLOWCO GROUP OR THE INFRASTRUCTURCO GROUP, RESPECTIVELY, FOR ANY SPECIAL, CONSEQUENTIAL, INDIRECT, INCIDENTAL OR PUNITIVE DAMAGES OR LOST PROFITS, HOWEVER CAUSED AND ON ANY THEORY OF LIABILITY (INCLUDING NEGLIGENCE) ARISING IN ANY WAY OUT OF THIS AGREEMENT OR ANY ANCILLARY AGREEMENT, WHETHER OR NOT SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES; PROVIDED, HOWEVER, THAT THE FOREGOING LIMITATIONS SHALL NOT LIMIT EACH PARTY'S INDEMNIFICATION OBLIGATIONS FOR LIABILITIES TO THIRD PARTIES AS SET FORTH IN ARTICLE VI OF THE SEPARATION AGREEMENT.

Section 10.02 Notices. All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt unless the day of receipt is not a Business Day, in which case it shall be deemed to have been duly given or made on the next Business Day) by delivery in person, by overnight courier service, by facsimile with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.02):

- (a) if to SPX or Infrastructurco:

38

- (b) if to Flowco:
13320 Ballantyne Corporate Place
Charlotte, NC 28277
USA
Attention: General Counsel

Section 10.03 Public Announcements. Following the Effective Time, neither Party to this Agreement shall make, or cause to be made, any press release or public announcement in respect of this Agreement or the Separation Agreement or the transactions contemplated by this Agreement or the Separation Agreement without the prior written consent of the other Party unless otherwise required by Law or applicable stock exchange regulation, and the Parties to this Agreement shall cooperate as to the timing and contents of any such press release or public announcement.

Section 10.04 Severability. In the event any one or more of the provisions contained in this Agreement should be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby, and the Parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions, the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 10.05 Entire Agreement. This Agreement and the Ancillary Agreements constitute the entire understanding of the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings and negotiations, both written and oral, between the Parties with respect to the subject matter hereof and thereof. Irrespective of anything else contained herein, the Parties do not intend for this Agreement to constitute the establishment or adoption of, or amendment to, any Benefit Plan, and no person participating in any such Benefit Plan shall have any claim or cause of action, under ERISA or otherwise, in respect of any provision of this Agreement as it relates to any such Benefit Plan or otherwise.

Section 10.06 Amendments; No Waivers.

(a) From and after the Distribution, any provision of this Agreement may be amended or waived if, and only if, such amendment or waiver is in writing and signed, in the case of an amendment, by the Parties, or in the case of a waiver, by the Party against whom the waiver is to be effective.

(b) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or

privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

Section 10.07 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement shall be assigned, in whole or in part, by operation of law or otherwise by either Party without the prior written consent of the other Party. Any purported assignment without such consent shall be void. Subject to the preceding sentences, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns. Notwithstanding the foregoing, either Party may assign this Agreement without consent in connection with (a) a merger transaction in which such Party is not the surviving entity and the surviving entity acquires or assumes all or substantially all of such Party's Assets, or (b) the sale of all or substantially all of such Party's Assets; provided, however, that the assignee expressly assumes in writing all of the obligations of the assigning Party under this Agreement, and the assigning Party provides written notice and evidence of such assignment and assumption to the non-assigning Party. No assignment permitted by this Section 10.07 shall release the assigning Party from liability for the full performance of its obligations under this Agreement.

Section 10.08 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of the Parties hereto and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 10.09 Currency. Unless otherwise specified in this Agreement, all references to currency, monetary values and dollars set forth herein means United States dollars, and all payments hereunder shall be made in United States dollars unless otherwise mutually agreed upon by the Parties.

Section 10.10 Tax Matters. Notwithstanding anything in this Agreement to the contrary, except for those tax matters specifically addressed herein, the Tax Matters Agreement will be the exclusive agreement among the Parties with respect to all Tax matters, including indemnification in respect of Tax matters.

Section 10.11 Governing Law. This Agreement shall be governed by and construed in accordance with the internal Laws, and not the Laws governing conflicts of Laws, of the State of Delaware.

Section 10.12 Consent to Jurisdiction. Subject to the provisions of ARTICLE VIII of the Separation Agreement, each of the Parties irrevocably submits to exclusive jurisdiction of (i) the Court of Chancery of the State of Delaware (unless the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, in which case, any state or federal court within the State of Delaware) and (ii) so long as both Parties are headquartered in North Carolina, any state or federal court within the State of North Carolina, for the purposes of any suit, action or other proceeding to compel arbitration, for provisional relief in aid of arbitration in accordance with ARTICLE VIII of the Separation Agreement, for provisional relief to prevent irreparable harm, or for the enforcement of any award issued thereunder. Each of the Parties further agrees

that service of any process, summons, notice or document by United States registered mail to such Party's respective address set forth in Section 10.02 shall be effective service of process for any action, suit or proceeding in the Delaware or North Carolina courts with respect to any matters to which it has submitted to jurisdiction in this Section 10.12. Each of the Parties irrevocably and unconditionally waives any objection to the laying of venue of any action,

suit or proceeding arising out of this Agreement or the transactions contemplated hereby in the Delaware courts or, so long as both Parties are headquartered in North Carolina, the North Carolina courts, and hereby further irrevocably and unconditionally waives and agrees not to plead or claim that any such action, suit or proceeding brought in any Delaware court or, so long as both Parties are headquartered in North Carolina, any North Carolina court has been brought in an inconvenient forum.

Section 10.13 Dispute Resolution. The procedures for negotiating and binding arbitration set forth in ARTICLE VIII of the Separation Agreement shall apply to any controversy, dispute or claim arising out of, in connection with, or in relation to the interpretation, performance, nonperformance, validity, termination or breach of, this Agreement or otherwise related to the transactions contemplated hereby (including all actions taken in furtherance of the transactions contemplated hereby on or prior to the date hereof), or the construction, interpretation, enforceability, or validity hereof.

Section 10.14 Specific Performance. The Parties agree that irreparable damage would occur in the event that the provisions of this Agreement were not performed in accordance with their specific terms. Accordingly, it is hereby agreed that the Parties shall be entitled to (i) an injunction or injunctions to enforce specifically the terms and provisions hereof in any arbitration in accordance with ARTICLE VIII of the Separation Agreement, (ii) provisional or temporary injunctive relief in accordance therewith in any Delaware Court, and (iii) enforcement of any such award of an arbitral tribunal or a Delaware Court in any court of the United States, or any other any court or tribunal sitting in any state of the United States or in any foreign country that has jurisdiction, this being in addition to any other remedy or relief to which they may be entitled.

Section 10.15 No Circumvention. The Parties agree not to directly or indirectly take any actions, act in concert with any Person who takes an action, or cause or allow any member of any such Party's Group to take any actions (including the failure to take a reasonable action) such that the resulting effect is to materially undermine the effectiveness of any of the provisions of this Agreement.

Section 10.16 Settlor Prerogatives Regarding Plan Dispositions. Notwithstanding anything in this Agreement to the contrary, nothing in this Agreement shall be construed to require Flowco to maintain a Flowco Benefit Plan for a specific period of time, or into perpetuity, and further, nothing herein shall be construed to inhibit or otherwise interfere with Flowco's ability to terminate a Flowco Benefit Plan, so long as the termination of a Flowco Benefit Plan intended to be qualified under Section 401(a) of the Code does not jeopardize the tax qualified status of the Flowco Benefit Plan.

41

Section 10.17 Effect if Distribution Does Not Occur. Notwithstanding anything in this Agreement to the contrary, if the Separation Agreement or Transition Services Agreement is terminated prior to the Distribution Date, this Agreement shall be of no further force and effect.

Section 10.18 No Third Party Beneficiaries. Except as specifically provided in any Ancillary Agreement, this Agreement is solely for the benefit of the Parties and should not be deemed to confer upon third parties any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

Section 10.19 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 10.19.

Section 10.20 Survival of Covenants. Except as expressly set forth in this Agreement or any Ancillary Agreement, the covenants and agreements contained in this Agreement and each Ancillary Agreement, and Liability for the breach of any obligations contained herein or therein, shall survive the Separation and shall remain in full force and effect.

Section 10.21 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission or portable document format (.pdf)) in counterparts, and by the different Parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

Section 10.22 Authorization. Each of the Parties hereby represents and warrants that it has the power and authority to execute, deliver and perform this Agreement, that this Agreement has been duly authorized by all necessary corporate action on the part of such Party, that this Agreement constitutes a legal, valid and binding obligation of each such Party enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting creditors' rights generally and general equity principles.

[Remainder of page intentionally left blank]

42

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

SPX CORPORATION

By /s/ Stephen A. Tisoris
Name: Stephen A. Tisoris
Title: V. P., Secretary & General Counsel

By /s/ Stephen A. Tsois
Name: Stephen A. Tsois
Title: Vice President and Secretary

TRADEMARK LICENSE AGREEMENT

This TRADEMARK LICENSE AGREEMENT (this “Agreement”), is made and entered into as of this 26th day of September, 2015, (“Effective Date”) by and between SPX FLOW, Inc., a corporation organized and existing under the laws of Delaware, U.S.A. (along with its Affiliates, collectively referred to herein as “Licensor”), and SPX Corporation, a corporation organized and existing under the laws of Delaware, U.S.A. (along with its Affiliates, collectively referred to herein as “Licensee”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Separation Agreement (as defined below).

WITNESSETH:

WHEREAS, Licensor and Licensee are parties to that certain Separation and Distribution Agreement dated as of September 22, 2015 (the “Separation Agreement”);

WHEREAS, Licensor is the owner of certain trademarks along with certain trademark registrations and pending applications around the world for the marks “SPX”, “SPX (with discrete modification)”, the “chevron design,” the “green X design” and “WHERE IDEAS MEET INDUSTRY” as set forth on Schedule A (collectively, the “Licensed Marks”) that it desires to license to Licensee in furtherance of the transactions contemplated in the Separation Agreement;

WHEREAS, Licensor is willing to license the Licensed Marks to Licensee under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the above premises and mutual covenants contained herein, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. License Grant.

(a) In consideration of the faithful performance by Licensee with respect to the Licensed Marks of the covenants and conditions contained herein and subject to the termination provisions contained in Paragraph 2 hereof, Licensor hereby grants to Licensee a non-exclusive, royalty-free license for the License Term to use the Licensed Marks, with right to sublicense, so long as Licensee continues to meet the quality control standards set forth in Paragraph 3 herein. Licensor expressly reserves its ownership rights in the Licensed Marks and shall continue to hold all rights in the Licensed Marks. Licensee’s use of the Licensed Marks shall inure to the benefit of Licensor. Any sublicense intended to be granted by Licensee shall be in writing and shall first be approved by Licensor in writing. Any sublicense shall provide that Licensor is a third party beneficiary of such sublicense, and that Licensor is entitled to enforce directly upon the sublicensee the terms of this Agreement relating to the Licensed Marks, including the quality control obligations set forth herein. Any sublicense shall not allow for further sublicensing without Licensor’s prior written approval. Licensee shall remain liable to Licensor hereunder for any and all damages suffered by Licensor due to acts or omissions of any sublicensee under any sublicense as if such acts or omissions were made by Licensee directly.

(b) Included within the Licensed Marks are “Discrete SPX Marks” defined as the mark SPX with discrete modification as depicted on Schedule B, along with any other

discrete modification(s) of the mark SPX as deemed necessary by Licensee from time to time, provided however, that prior to adoption and use of any such discrete modification(s) of the SPX mark, Licensee has obtained the express written consent of Licensor, which Licensor shall not unreasonably withhold. For the purpose of clarity, the modifications depicted on Schedule B are deemed expressly consented to by Licensor.

(c) Except with respect to Discrete SPX Marks, neither Licensee nor any of its successors in interest shall use a Licensed Mark in connection with any product or service that directly competes with the “Flowco Business” (as defined in Section 1.1 of the Separation Agreement) or with any packaging, advertising, promotional, marketing or other written, audio or electronic materials, including but not limited to, use on websites or the internet that are illegal or that would reflect negatively on the goodwill associated with the Licensed Mark or otherwise dilute the value of the Licensed Mark.

(d) Licensor agrees that it shall not use the Discrete SPX Marks, except in a manner that would constitute “fair use” under applicable law if any unaffiliated third party made such use. Licensee agrees that it shall not use the mark “SPX FLOW” except in a manner that would constitute “fair use” under applicable law if any unaffiliated third party made such use.

(e) Licensee agrees that it will do nothing inconsistent with the Licensor’s ownership of any of the Licensed Marks and shall not claim adversely to Licensor, or assist any third party in attempting to claim adversely to Licensor, with regards to such ownership. Licensee agrees that it will not challenge the title of the Licensor to any of the Licensed Marks, oppose any registration thereof, or challenge the validity of this Agreement or the license granted hereunder.

2. Term and Termination

(a) Subject to the termination provisions of this paragraph, this Agreement and the license granted hereunder shall exist for an initial term of twenty years and automatically continue thereafter for like periods unless otherwise terminated under this Agreement in accordance with the following schedule:

(i) for the “chevron design” and the “green X design” along with marks incorporating the “chevron design” and the “green X design” as depicted in Schedule C - 18 months from the Effective Date;

(ii) for mark “WHERE IDEAS MEET INDUSTRY” and the mark “SPX” as currently used by the parties in the forms as depicted in Schedule C and except to the extent that the SPX mark includes the “green X design” or the “chevron design” as provided for in Paragraph 2(a)(i) above - three years from the Effective Date; and

(iii) for "Discrete SPX Marks" — twenty years and automatically continue thereafter for like periods unless otherwise terminated under this Agreement.

(b) Licensor may otherwise terminate this Agreement if the Licensee breaches any provision of Paragraph 3 and fails to cure that breach within ninety (90) days after notice thereof. Upon termination of this Agreement, Licensee agrees to (i) promptly discontinue any and all uses of the Licensed Marks, including uses related to any of Licensee's products or services and (ii) promptly take all necessary steps to discontinue use of, and refrain from further

2

using, the Licensed Marks in advertising, commercial registers, directories, internet and web-sites, telephone listings, and all other similar listings.

3. Quality Control.

Licensee shall use Licensed Marks solely in connection with goods and services that have been manufactured, sold, distributed and offered in accordance with the reasonable standards of quality in materials, design, workmanship, use, advertising and promotion as maintained by Licensor. For purposes of clarity, the quality of Licensee's goods and services manufactured, offered, distributed and sold under the Licensed Marks as of the Effective Date are approved by Licensor as they currently meet Licensor's standards of quality. Such approval shall continue so long as Licensee's goods and services continue to be of substantially the same quality as those currently manufactured, sold, distributed and offered by Licensee. Any future approval shall not be unreasonably withheld or delayed by Licensor.

4. Registration and Enforcement.

(a) Maintenance of trademark registrations and prosecution of trademark applications included with the Licensed Marks existing and pending at the time of the Effective Date shall be Licensor's sole responsibility including but not limited to payment of associated fees and expenses. Licensee shall not directly or indirectly apply for or attempt to register for itself or others any of the Licensed Marks. Should Licensee determine that new applications for registration of Discrete SPX Marks become necessary from time to time, Licensee shall notify Licensor in writing of the need for said new application. Upon notification by Licensee, Licensor shall apply for registration at Licensee's expense. Any such new Discrete SPX Marks and the applications and registrations thereof shall immediately become subject to this Agreement.

(b) Licensee shall promptly notify Licensor in the event that Licensee obtains knowledge of any potential infringement of a Licensed Mark. Licensor shall have the right of first opportunity (but not the obligation) to enforce its rights in the Licensed Mark in whatever enforcement manner it chooses. Upon request by Licensor, Licensee shall cooperate with Licensor in any enforcement action undertaken by Licensor provided that Licensor shall reimburse Licensee for any out-of-pocket expenses incurred in providing such assistance. Should Licensor choose not to enforce its rights after receiving notification of a potential infringement, Licensor shall promptly notify Licensee of its intention not to enforce its rights and Licensee thereafter will have the right to take action against the infringement and retain any damages recovered therefrom. The party bringing the action shall be responsible for all of the costs of the action unless otherwise agreed to in writing by the parties.

(c) To the extent either party is required to record or file this license with a governmental agency, the parties agree to assist each other in preparing and executing a short version of the license for recordation and filing purposes.

5. Severability. The provisions of this Agreement shall be severable, and if any provision of this Agreement shall be held or declared to be illegal, invalid or unenforceable, such provision shall, if possible and without waiving rights of appeal, be limited or construed so as to make it valid and enforceable or, if such limitation or construction is not possible or would be contrary to the parties' manifest intentions, such provision shall be stricken from the Agreement. In any event, the remainder of the Agreement shall continue in full force and effect.

3

6. Assignment. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties. Licensee shall not, assign or transfer (including any change of control which effectively assigns or transfers) any or all of their right, title, and interest in or to this Agreement or obligations and duties under this Agreement to any party without the express prior written consent of the Licensor which shall not be unreasonably withheld, delayed or conditioned.

7. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of Delaware, U.S.A. without regard to conflict or choice of law principles. Each of the parties hereto hereby irrevocably and unconditionally consents to submit to the exclusive jurisdiction of (a) the Court of Chancery of the State of Delaware (unless the Court of Chancery of the State of Delaware declines to accept jurisdiction over a particular matter, in which case, any state or federal court within the State of Delaware) and (b) so long as both parties are headquartered in North Carolina, any state or federal court within the State of North Carolina, for the purposes of any suit, action or other proceeding arising out of or relating to this Agreement (and agrees not to commence any such suit, action or other proceeding relating thereto except in such courts).

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

SPX FLOW, Inc.

By: /s/ Stephen A. Tisoris

Name: Stephen A. Tisoris

Title: Vice President and Secretary

Date: September 26, 2015

SPX Corporation

By: /s/ Stephen A. Tisoris

Name: Stephen A. Tisoris

Title: Vice President, Secretary and General Counsel

Date: September 26, 2015

SPX Completes Spin-Off of FLOW Business**To Begin Trading on the New York Stock Exchange Under New Ticker Symbol**

CHARLOTTE, N.C., Sept. 28, 2015 /PRNewswire/ — SPX Corporation (NYSE:SPXC) today announced that it has completed the spin-off of SPX FLOW, Inc. and will begin trading today on the New York Stock Exchange under the symbol “SPXC”.

SPX Corporation is led by non-executive Chairman, Patrick O’Leary and President and Chief Executive Officer, Gene Lowe.

“Today marks a significant milestone in the long history of our Company and also the beginning of a new chapter as we work to grow, advance and redefine SPX Corporation,” said Mr. O’Leary. “Going forward, we will have greater strategic flexibility and will also have an increased ability to attract an investor base suited to our Company’s specific operational and financial characteristics.”

Mr. Lowe added, “We are well-positioned with established product brands and leading positions in HVAC, Detection and Measurement and Power markets. We have a strong track record of innovation with the majority of our products designed to meet our customers’ need for higher efficiency and productivity. As we move forward, we are focused on driving profitable growth, aligning our cost structure, enhancing our portfolio and executing disciplined capital allocation actions.”

Mr. Lowe is joined by an experienced executive team who bring extensive industry knowledge and strong functional and operational skills to SPX Corporation. They include:

- Scott Sproule – Vice President, Chief Financial Officer and Treasurer
- Randy Data – President, South Africa and Global Operations
- John Swann – President, Weil-McLain, Marley Engineered Products and Radiodetection
- John Nurkin – Vice President, Secretary and General Counsel
- Tausha White – Vice President and Chief Human Resources Officer
- Brian Mason – President, SPX Transformer Solutions
- J.B. Ballard – President, TCI and Flash Technologies
- Darren Dickson – President, Genfare
- Rick Bowling – President, Power Generation
- Vivek Dhir – Vice President, Marketing and Business Development

About SPX Corporation: Based in Charlotte, North Carolina, SPX Corporation is a leading supplier of highly engineered HVAC products, detection and measurement technologies and power equipment. With operations in about 20 countries, SPX Corporation has approximately \$2 billion in annual revenues and approximately 6,000 employees worldwide. SPX Corporation is listed on the New York Stock Exchange under the ticker symbol, “SPXC”. For more information, please visit www.spx.com.

Investor Contact:

Paul Clegg, Vice President, Finance and Investor Relations

Phone: 980-474-3704

E-mail: Paul.Clegg@spx.com

SOURCE SPX Corporation.
